

Aspida DreamPathSM

ANNUITY A Single Premium Deferred Registered Index-Linked Annuity



Issued by: Aspida Life Insurance Company

Securities offered through Aspida Financial Distributors,
Member FINRA

90001-1125



This is Aspida

The insurance industry has been slow to adopt digital technology, resulting in a sluggish process and a lack of innovation. We saw an opportunity to change this — and we did. How? We listened. We explored. We built what didn't exist. We made it our mission to speed things up and provide great service — at the same time.

Founded in 2020 by industry veterans, Aspida Life is an annuity company standing on a foundation of robust expertise, security, and financial strength.

At Aspida Life, we're forging a new path. We understand the complexity of the annuities market and the gap between traditional practices and modern consumer expectations. And we've taken bold steps to bridge it. Our modern technology platform, crafted completely in-house, delivers user-friendly, fully digital retirement solutions that offer strength, quality, and security to all who use them.

Aspida Life runs on the ingenuity of our people — what we call “moxie.” Our hand-picked team continually pushes the boundaries of what's possible. We challenge each person to go outside their comfort zone to embrace bold innovation. And it's these superstars — the people of Aspida Life — that really set us apart.

We're in the business of empowering people to achieve — and protect — their dreams.

This is our mission. This is our story. This is Aspida.

Financial Ratings

A-
“EXCELLENT”

AM Best¹
Outlook: Stable

A-

KBRA²
Outlook: Stable

Ares & Aspida – A Strong Partnership

We have the trusted backing of Ares Management Corporation (NYSE:ARES). Ares is a leading global alternative investment manager offering clients complementary primary and secondary investment solutions across the credit, private equity, real estate and infrastructure asset classes.

Ares extensive history of successful business building combined with our agile, tech-forward approach to insurance provides the competitive advantage needed to – quickly, easily, and securely – protect our clients' dreams.

¹ AM Best affirmed Aspida Life Insurance Company with a financial strength rating of A- (Excellent), 4th highest of 13, on August 29, 2025. ² KBRA affirmed Aspida Life Insurance Company with a financial strength rating of A-, 7th highest of 23, on July 18, 2025.

What is a Registered Index-Linked Annuity?

A **Registered Index-Linked Annuity (RILA)** can offer the potential for higher growth by tying your returns to the performance of the stock market, while also offering protection from some loss.

With a RILA, you can track the growth of a selected index, like the S&P 500®, meaning your assets have the chance to grow when the market goes up. At the same time, a RILA can shield you from some of the risk of loss if the market goes down.

What makes a RILA stand out is its flexibility. You can choose the level of risk that suits your comfort level and financial goals, whether you want to lean more toward growth potential or emphasize protection. If you're looking to grow your wealth over time without exposing yourself to the full risk of market downturns, a RILA could be a good fit for your strategy.

The Benefits of a RILA:

-  **Customized For Your Goals**
Allocate your money in a way that aligns with your appetite for growth potential and risk tolerance. And if your plans change, so can your allocations.³
-  **Increase Growth Potential**
In up markets you can pursue opportunities for strong growth — tax deferred. You don't pay taxes on the interest as it's earned, only when you withdraw it.⁴
-  **Limit Exposure To Market Risk**
You may limit or possibly avoid some losses due to poor market performance, depending on strategies selected.

³ Reallocations can be made only at the end of the strategy period or at contract anniversary.

⁴ Tax-qualified accounts will not have any additional tax-deferral benefit. Withdrawals prior to age 59 ½ years may result in a 10% federal tax penalty; investors may be subject to surrender charges; and, once investors begin taking withdrawals, they may incur a capital gains tax penalty.



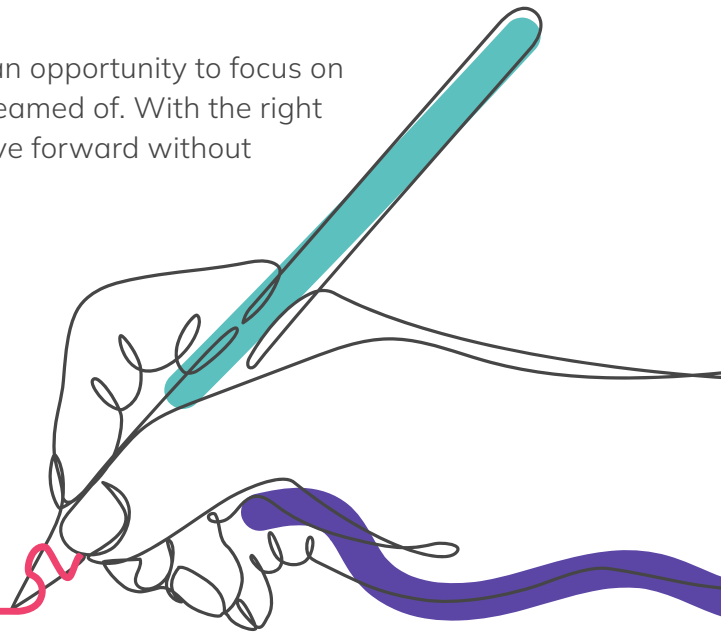
Aspida DreamPathSM Annuity

Your retirement dreams are within reach. With the right plan—and a financial professional by your side—not much can stand in your way. Adding an **Aspida DreamPath** RILA to your long-term savings strategy may give you the confidence to pursue those dreams.

As you near retirement, the risk of market volatility can become a greater concern, but with a DreamPath Annuity, you can help protect your savings from significant downturns while still enjoying the potential for growth.

It helps you manage market fluctuations, giving you an opportunity to focus on what matters most — living the life you've always dreamed of. With the right strategy in place, you can have the confidence to move forward without worrying about unexpected major setbacks.

My retirement dream:
(fill in the blank with a strategy tailored to help you achieve it)



Allocate your money among a variety of index-linked options giving you the flexibility to customize your path based on your needs.

The four components:

1

A Linked Index

Allocate to track one or more of the four indices available and/or earn fixed interest.

2

A Level of Protection

Choose from multiple buffer or floor options based on your risk tolerance.

3

A Crediting Strategy

At the end of each contract year, the credit from a selected strategy will be added to or deducted from your account.

4

A Time Period

Options of one-, three-, and six-year strategy terms available.

Understanding Your Index Options

Index-Linked Interest Strategies

Earn potential interest by allocating your premium among one — or more — index-crediting strategies. Aspida Life's index options give you a blend of choices that complement each other and allow you to choose the strategy that works best for you.

Your account will change based on the performance of the index you choose from the start to the end of the selected term period. If the index goes up, the gain will be added to your contract value based on the selected strategy parameters. If it goes down, your protection strategy may help minimize any losses.

S&P 500® Index

The S&P 500® Index is widely regarded as the best single gauge of US large-cap equities. The index includes 500 leading companies spanning all sectors of the US stock market. It covers approximately 80% of the US equity market capitalization.

Nasdaq-100 Index®

The Nasdaq-100 Index® includes 100 of the largest domestic and international non-financial companies listed on The Nasdaq Stock Market based on market capitalization. The Index reflects companies across major industry groups including computer hardware and software, telecommunications, retail/wholesale trade, and biotechnology. It does not contain securities of financial companies, including investment companies.

MSCI Emerging Markets (EM) Index

The MSCI EM Index is a free float-adjusted market capitalization index that is designed to measure equity market performance of emerging markets. As of the date of this prospectus, the MSCI EM Index consists of the following 24 emerging market country indices: Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Kuwait, Malaysia, Mexico, Peru, Philippines, Poland, Qatar, Saudi Arabia, South Africa, Taiwan, Thailand, Turkey, and UAE.

Russell 2000® Index

The Russell 2000® Index measures the performance of the small-cap segment of the U.S. equity universe. It is a subset of the Russell 3000 Index and includes approximately 2,000 of the smallest securities based on a combination of their market cap and current index membership.

Fixed Interest Strategy

Earn interest at a fixed rate if you wish. Aspida Life credits fixed interest daily based on the rate we establish at the beginning of each contract year.

Built-In Protection Feature to Help Manage Risk

The protection level you pick depends on how much risk you're comfortable with. Think about things like when you plan to retire, your overall financial strategy, and how much risk you're willing to take for the chance of bigger growth. Here's how the **buffer** and **floor** options can help protect your contract value.

Market Loss with 10% Buffer



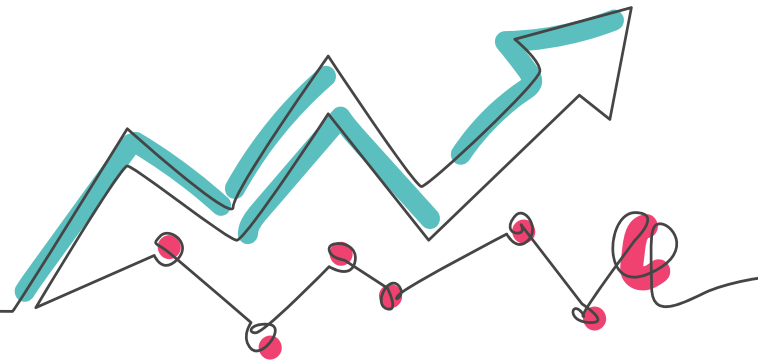
You're protected from losses up to the stated buffer, but absorb any losses beyond the buffer.

Market Loss with 10% Floor



You absorb losses up to the stated floor but are protected from losses beyond that.

How Interest is Calculated



Point-To-Point Cap Rate Strategy

This strategy provides growth by participating in 100% of the index's growth, if any, up to a specific point, called a 'cap'. For example, if the cap rate is 12% and the index gain is 20%, your interest credit would be capped at 12%.

Point-To-Point Participation Rate Strategy

This strategy provides growth by participating in a portion of the index's growth, if any. The interest credited will be calculated as a percentage of the index's growth over the period. For example, if the participation rate is 50% and the index gain is 10%, your interest credit would be 5%.

Point-to-Point Dual Direction Trigger Rate Strategy

This strategy provides growth equal to the set trigger rate as long as the index return doesn't end below the threshold. Which means the threshold can still give you a positive credit even if the return is down a bit. The buffer within this strategy will also absorb some loss in larger market downturns.

Example:

If the index earns any return greater than or equal to the threshold and the trigger rate is set at 8%, the interest credit you receive will be 8%.

If the index return is lower than the buffer, the interest credit you receive would be equal to the difference between the index loss and the buffer.

Dual Direction Trigger Rate: 8%	
Threshold: -10%	Buffer: 10%
Index Return	Strategy Credit
20%	8%
2%	8%
-10%	8%
-12%	-2%

Guaranteed Annual Point-to-Point Cap Rate Strategy⁵

This strategy provides growth by applying a series of annual point-to-point cap strategies over a six-year term. The cap and buffer rates are guaranteed not to change over this six-year period. Each year, the interim index credit is calculated based on the index's performance, considering the cap and buffer. Starting in year two, the base value is adjusted (increased or deducted) by multiplying the interim index credit with the base value of year prior.

When the strategy matures at the end of the term, the credit your account will receive will be equal to the cumulative increase in base value over the six-year period.

For example, if the annual cap rate is set at 6%, the chart below shows how the base value will adjust given the example index returns:

Contract Year	Index Return	Cap Rate	Buffer Rate	Interim Index Credit	Base Value at Year End
1	13.00%	6.00%	10.00%	6.00%	6.00%
2	-5.00%	6.00%	10.00%	0.00%	6.00%
3	4.00%	6.00%	10.00%	4.00%	10.24%
4	-12.00%	6.00%	10.00%	-2.00%	8.04%
5	6.00%	6.00%	10.00%	6.00%	14.52%
6	10.00%	6.00%	10.00%	6.00%	21.40%
Strategy Credit at Maturity Date					21.40%⁶

⁵ The cap and buffer rates are guaranteed not to change over this six-year period.

⁶ For more details on how crediting strategies are calculated, please refer to the prospectus at aspida.com/product/RILA

one
three
six

Strategy Term Periods

How long do you want the crediting strategy to last? Choose from **one-, three-, or six-year** options. Once a strategy term period ends, any positive or negative credits will be applied to your annuity's contract value. The credits that you receive at the end of the term can then be reallocated into any available crediting option.

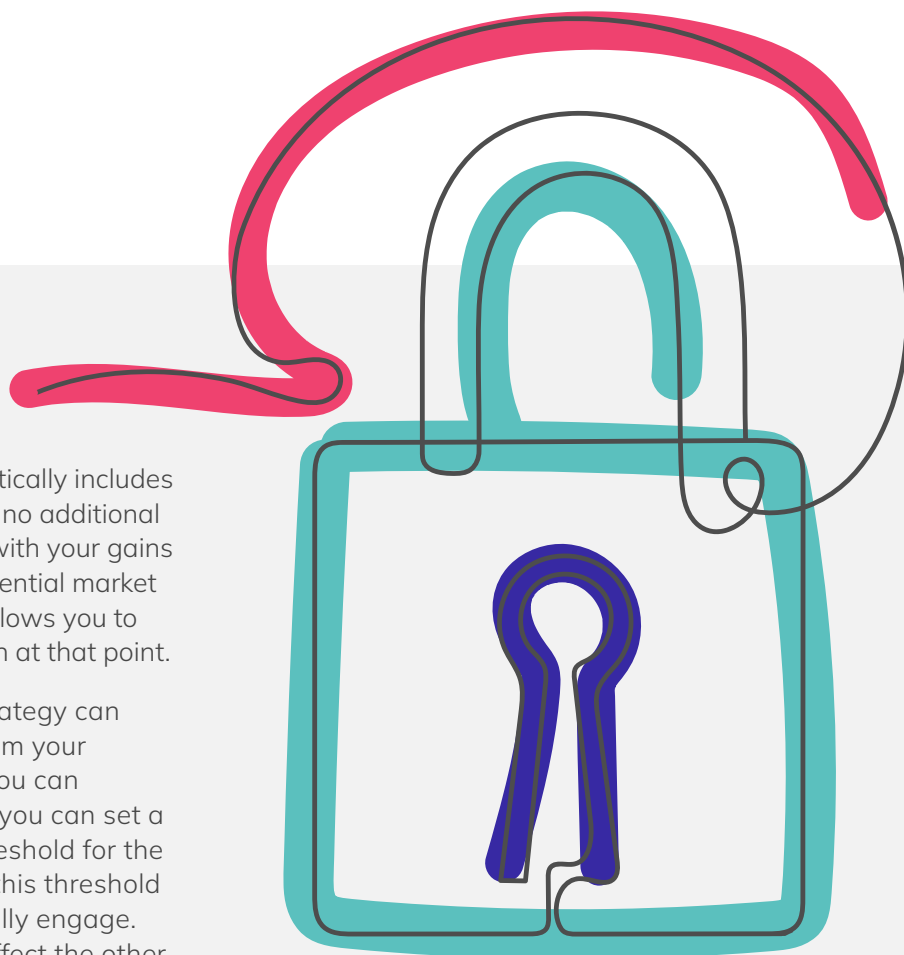
Longer terms tend to offer higher rates, which could potentially mean higher gains. Shorter terms provide greater flexibility by allowing you to move your assets more frequently.

Lock In Your Performance

The DreamPath Annuity automatically includes a **Performance Lock** feature, at no additional charge or fee. If you're satisfied with your gains or want to protect them from potential market volatility, the performance lock allows you to "freeze" your market participation at that point.

A Performance Lock for your strategy can be managed two ways, both from your portal. When the time is right, you can activate the "lock" manually. Or you can set a predetermined performance threshold for the strategy's Interim Value.⁷ Once this threshold is met, your lock will automatically engage. Locking in one strategy won't affect the other strategies to which you may also be allocated.

This feature can only be activated one time per strategy term and it will remain locked until the next contract anniversary. Then you can choose a new option.



⁷ The Interim Value is like a "snapshot" of how the current strategy is performing right now, but it won't be the final picture until the strategy matures. The value can change as the market moves, and will be updated daily. The contract value is equal to the interim value during the strategy term.

**Index
Option**

**Protection
Level**

**Term
Period**

POINT-TO-POINT CAP RATE

S&P 500®	0% or 10% Floor	1-Year
Nasdaq-100®	0% or 10% Floor	
MSCI EM	10% or 20% Buffer	
S&P 500®	10% or 20% Buffer	1-, 3-, or 6-Years
Nasdaq-100®	10% or 20% Buffer	
Russell 2000®	10% or 20% Buffer	

POINT-TO-POINT PARTICIPATION RATE (NO CAP)

S&P 500®	10% or 20% Buffer	3- or 6-Years
Nasdaq-100®	10% or 20% Buffer	
Russell 2000®	10% or 20% Buffer	

POINT-TO-POINT DUAL DIRECTION TRIGGER RATE

S&P 500®	10% Buffer	1-Year
Nasdaq-100®	10% Buffer	
Russell 2000®	10% Buffer	
MSCI EM	10% Buffer	

GUARANTEED ANNUAL POINT-TO-POINT CAP RATE

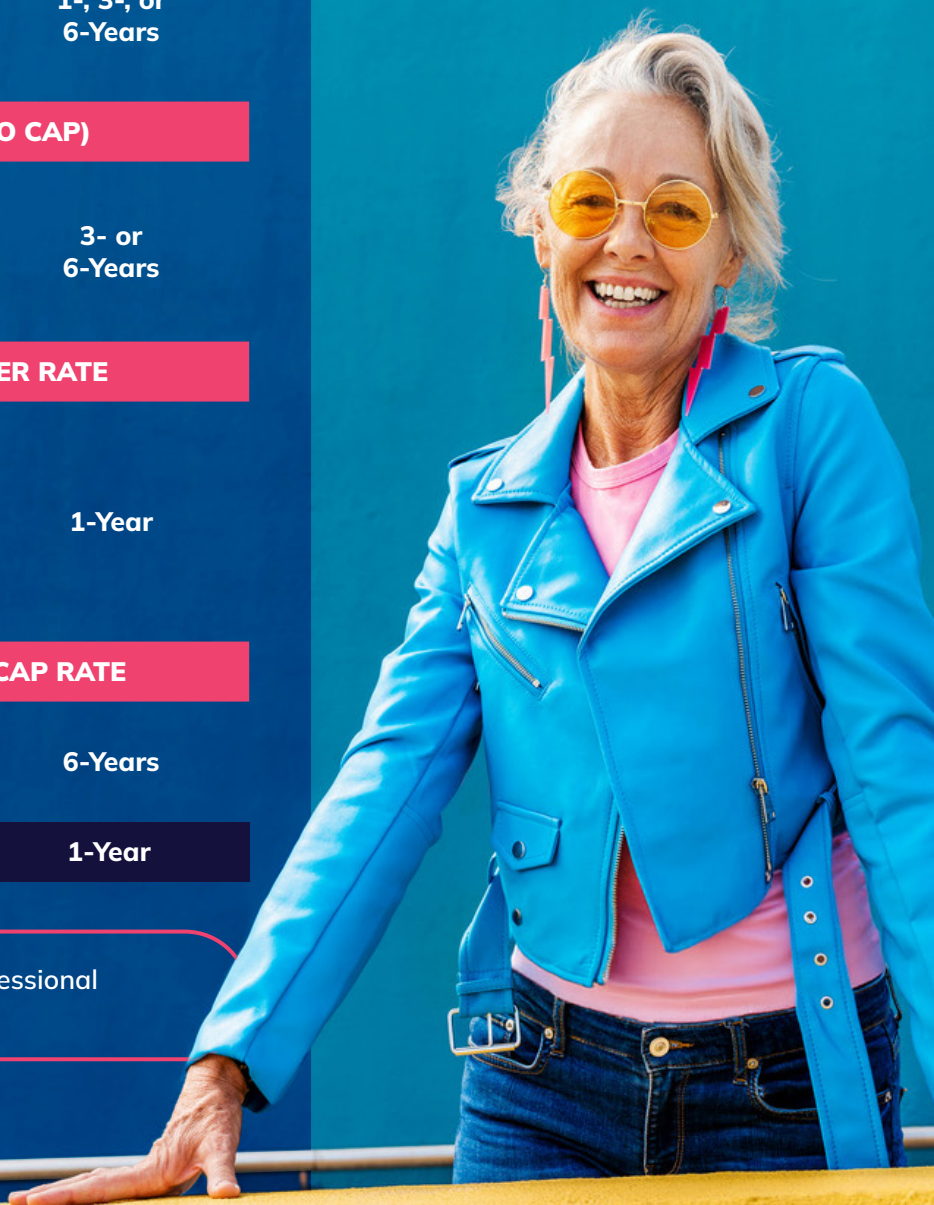
S&P 500®	10% Buffer	6-Years
Nasdaq-100®	10% Buffer	

FIXED INTEREST RATE

1-Year

Your Options Made Simple

Here's a quick reference to help you easily track all the choices available with Aspida DreamPath Annuity.



Review these options with a financial professional and decide what might be right for you!

Convenient Access Anytime, Anywhere

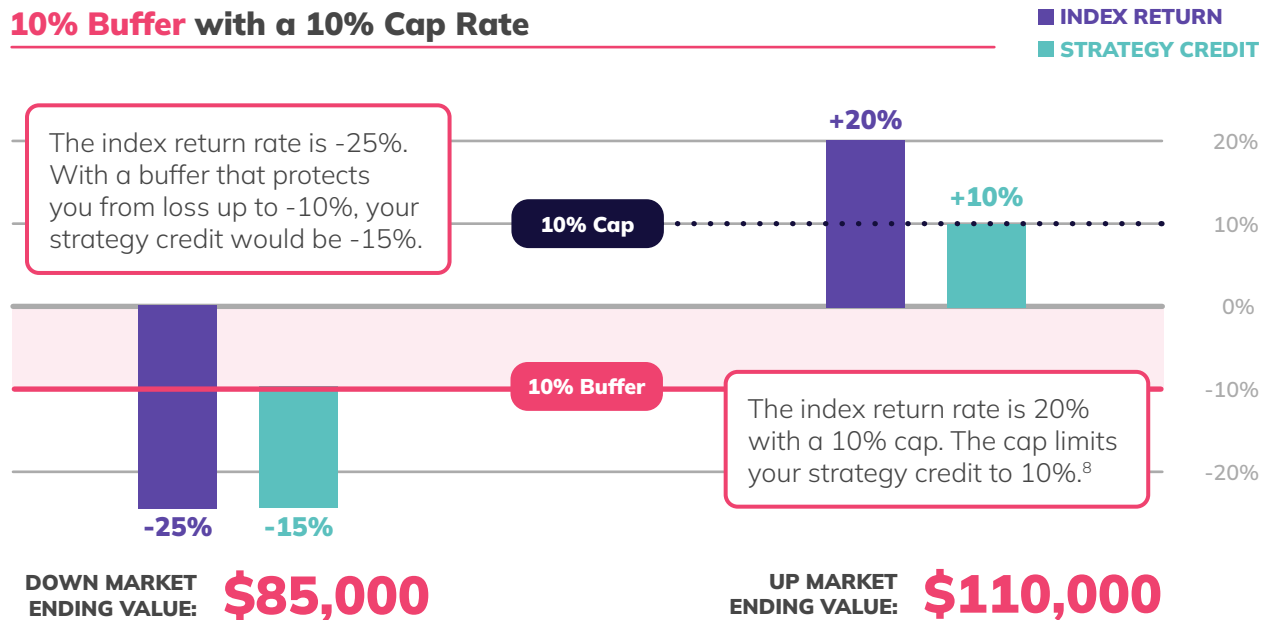
You can access information about your Aspida DreamPath Annuity at your convenience from the Aspida Portal. Our secure platform is available 24/7 and can help you keep track of your account value, set Performance Lock preferences, request withdrawals, view statements, and more!

You can also view the product prospectus at aspida.com/products/RILA

Let's Put it All Together

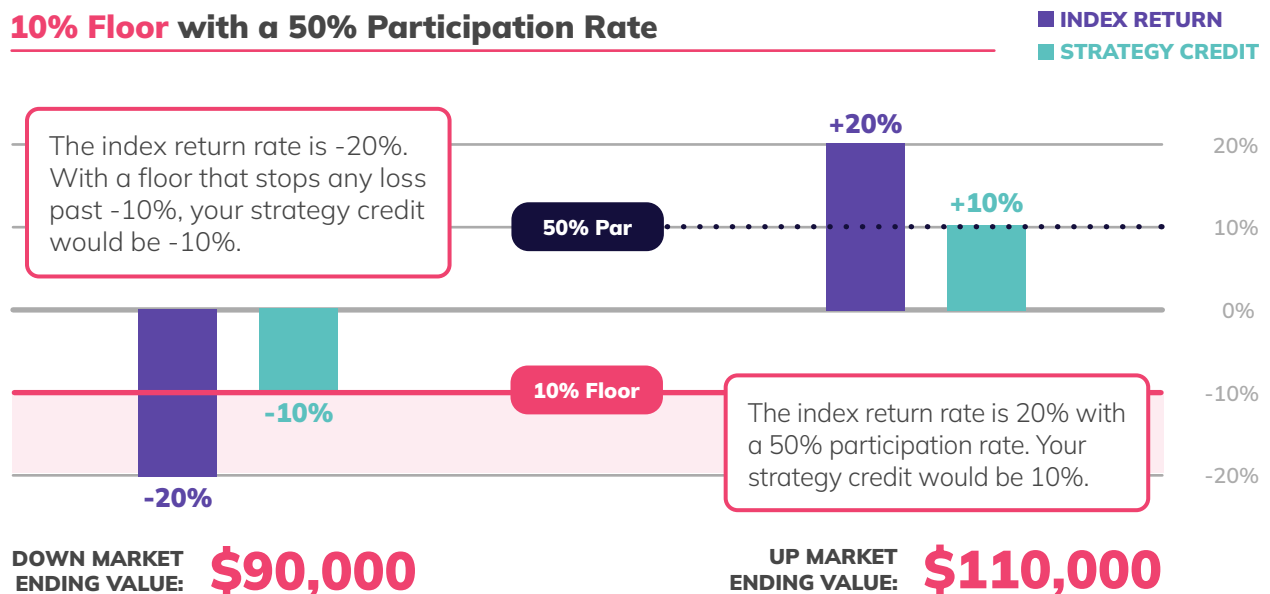
With so many possibilities, it's easy to feel a bit lost. Here's a look at some hypothetical examples to show how the parts of a DreamPath RILA could work together and impact a **\$100,000 initial premium**.

10% Buffer with a 10% Cap Rate



The information provided in this document is for informational purposes only and is not indicative of actual performance. Actual results may vary, and past performance is not a guarantee of future results of any specific product or strategy. Please consult with a financial professional for advice tailored to your specific situation.

10% Floor with a 50% Participation Rate

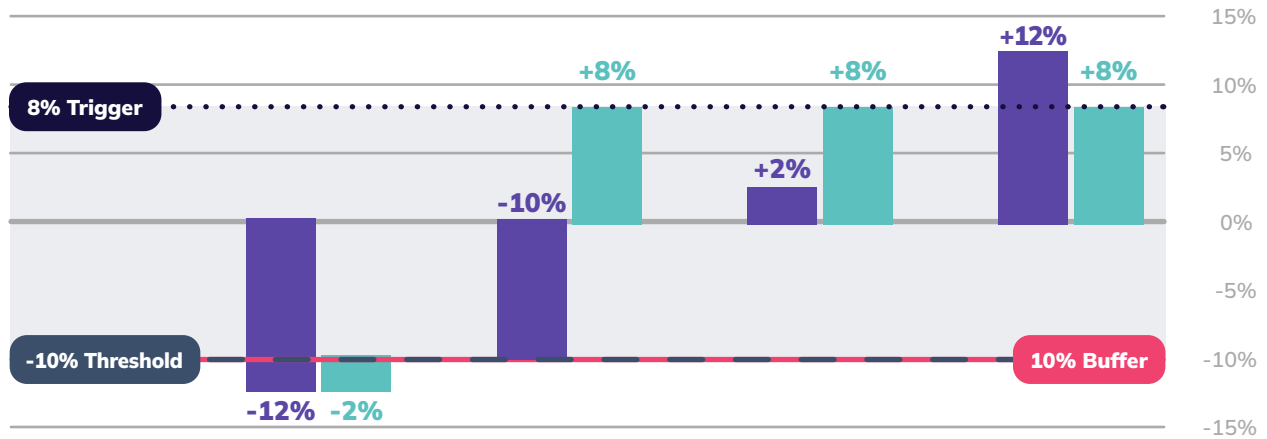


The information provided in this document is for informational purposes only and is not indicative of actual performance. Actual results may vary, and past performance is not a guarantee of future results of any specific product or strategy. Please consult with a financial professional for advice tailored to your specific situation.

⁸ The index gain upside potential is limited as a result of the 10% cap rate.

8% Dual Direction Trigger Rate with -10% Threshold & 10% Buffer

■ INDEX RETURN
■ STRATEGY CREDIT



SCENARIO ONE
The buffer absorbs loss up to -10%.

Your strategy credit is -2%.

ENDING VALUE:

\$98,000

SCENARIO TWO
The return is equal to the threshold, trigger applies.

Your strategy credit is 8%.

\$108,000

SCENARIO THREE
The return is greater than the threshold, trigger applies.

Your strategy credit is 8%.

\$108,000

SCENARIO FOUR
The trigger rate limits strategy credit to 8%.

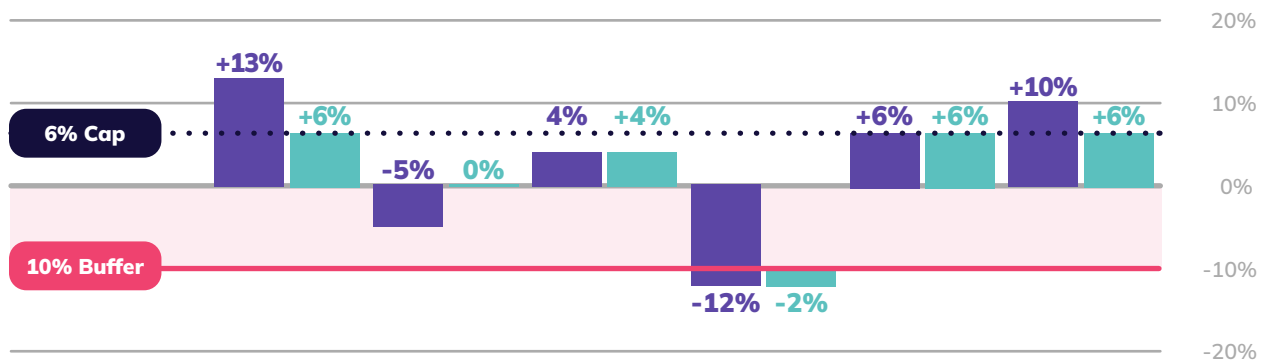
Your strategy credit is 8%.

\$108,000

The information provided in this document is for informational purposes only and is not indicative of actual performance. Actual results may vary, and past performance is not a guarantee of future results of any specific product or strategy. Please consult with a financial professional for advice tailored to your specific situation.

6% Guaranteed Annual Cap Rate with 10% Buffer

■ INDEX RETURN
■ INDEX CREDIT



CONTRACT YEAR	YR 1	YR 2	YR 3	YR 4	YR 5	YR 6
BASE VALUE	6.00% x 0%	6.00% x 4%	10.24% x -2%	8.04% x 6%	14.52% x 10%	21.40%

Starting in year two, the strategy base value is adjusted at the end of each year by multiplying the index credit with the base value of year prior.⁶ Your strategy credit would be 21.40%, equal to the base value at the end of year six.

ENDING VALUE: \$121,400

The information provided in this document is for informational purposes only and is not indicative of actual performance. Actual results may vary, and past performance is not a guarantee of future results of any specific product or strategy. Please consult with a financial professional for advice tailored to your specific situation.

⁶ For more details on how crediting strategies are calculated, please refer to the prospectus at aspida.com/product/RILA

Additional Features



Free Withdrawals

You can **withdraw up to 10%** of your contract value each year — after the first year of your contract — free of withdrawal charges. You can also withdraw from your tax-qualified IRA any Required Minimum Distribution (RMD) required by the IRS after 30 days, even if it exceeds the free withdrawal amount.

Withdrawing more than the free withdrawal amount may result in early withdrawal charges, that will decrease over time according to the schedule below.⁹

IMPORTANT TO NOTE: You will have access to 100% of your contract value, free of withdrawal charges, after the initial surrender charge period.¹⁰

Contract Year	1	2	3	4	5	6
Withdrawal Charge Percent	7%	7%	6%	5%	4%	3%



Nursing Home & Terminal Illness Waivers¹¹

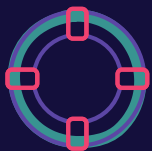
If you should later be confined to a nursing home or diagnosed with a terminal illness, you can **withdraw up to 100%** of your annuity's contract value.

This feature is only available after your first contract anniversary and if you meet the eligibility requirements outlined in your contract.



Lifetime Income

After one year, you have the option to turn your annuity's contract value into a stream of regular income payments through a process called **annuitization**. There are several annuitization options available for your contract, including those that could generate lifetime income.



Leave a Legacy

Finally, if the unexpected does occur, knowing where your money goes is important. Our DreamPath Annuity can give you the security you need in case something were to happen to you. The **death benefit** will pay directly to your beneficiaries, according to settlement options, without the delays and costs associated with probate, letting your family focus on the things that matter most.

If you are between the ages of 18-80 when the contract issues, the benefit received will be the greater of the contract value or the initial premium amount minus withdrawals. If you are 81-85 at issue, the benefit received will be equal to the contract value.

The multiple growth strategies and options for downside protection available with the Aspida DreamPath Annuity can help protect your savings, giving you greater confidence to rest easy — and you deserve that.

⁹ Withdrawal charges may vary slightly by state. ¹⁰ The Interim Value will still apply even after the Surrender Charge Period has expired. ¹¹ This product is not long-term care and will not substitute for long term care insurance.

Contact your financial professional today and let them show you how DreamPath can help!

Index Disclosures

The S&P 500® Index, (the "Index") is a product of S&P Dow Jones Indices LLC or its affiliates ("SPDJ") and has been licensed for use by Aspida Life Insurance Company, ("Aspida"). S&P®, S&P 500®, US 500, The 500, iBoxx®, iTraxx® and CDX® are trademarks of S&P Global, Inc. or its affiliates ("S&P"); Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"); and these trademarks have been licensed for use by SPDJI and sublicensed for certain purposes by Aspida. Aspida's Product(s) is not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, their respective affiliates, and none of such parties make any representation regarding the advisability of investing in such product(s) nor do they have any liability for any errors, omissions, or interruptions of the S&P 500® Index.

Nasdaq®, Nasdaq-100®, Nasdaq-100 Index®, and NDX® are registered trademarks of Nasdaq, Inc. and are licensed for use by Aspida Life Insurance Company. The Product(s) have not been passed on by the Corporations as to their legality or suitability. The Product(s) are not issued, endorsed, sold, or promoted by the Corporations. **THE CORPORATIONS MAKE NO WARRANTIES AND BEAR NO LIABILITY WITH RESPECT TO THE PRODUCT(S).**

The MSCI indexes are the exclusive property of MSCI Inc. ("MSCI"). MSCI and the MSCI index names are service mark(s) of MSCI or its affiliates and have been licensed for use for certain purposes by Aspida Life Insurance Company ("Aspida"). The financial products referred to herein are not sponsored, endorsed, or promoted by MSCI, and MSCI bears no liability with respect to any such financial products or any index on which such financial products are based. The prospectus contains a more detailed description of the limited relationship MSCI has with Aspida and any relevant financial products. No purchaser, seller or holder of this product, or any other person or entity, should use or refer to any MSCI trade name, trademark or service mark to sponsor, endorse, market or promote this product without first contacting MSCI to determine whether MSCI's permission is required. Under no circumstances may any person or entity claim any affiliation with MSCI without the prior written permission of MSCI.

The Aspida DreamPathSM Annuity (the "Product") has been developed solely by Aspida Life Insurance Company ("Aspida"). The Product is not in any way connected to or sponsored, endorsed, sold or promoted by the London Stock Exchange Group plc and its group undertakings (collectively, the "LSE Group"). FTSE Russell is a trading name of certain of the LSE Group companies.

All rights in the Russell 2000® Index (the "Index") vest in the relevant LSE Group company which owns the Index. "Russell®" and "Russell 2000®" are trademarks of the relevant LSE Group company and are used by any other LSE Group company under license.

The Index is calculated by or on behalf of FTSE International Limited or its affiliate, agent or partner. The LSE Group does not accept any liability whatsoever to any person arising out of (a) the use of, reliance on or any error in the Index or (b) investment in or operation of the Product. The LSE Group makes no claim, prediction, warranty or representation either as to the results to be obtained from the Product or the suitability of the Index for the purpose to which it is being put by Aspida Life Insurance Company.

Risk Factors

This material must be preceded or accompanied by a prospectus for Aspida DreamPathSM Annuity, issued by Aspida Life Insurance Company ("Aspida Life"). Aspida DreamPath contract form series ICC24C-RILA1015, ICC24A-4023, et al. and C-RILA1015, A-4023, et al. The contract prospectus contains information about the contract's features and risks. Please read the prospectus and consider this information carefully before investing. Product availability and features may vary by state. This product is not available for sale in CA, FL, NC, NY & OR. Sales materials are not available for use in ND.

Any values shown within this piece that represent the Contract Value or Strategy Value(s) calculations are an approximation and are meant to show how values may move based on the hypothetical values. Actual values will vary. Please refer to the product prospectus for complete details and information.

The Aspida DreamPath Annuity is a single premium deferred index-linked variable annuity contract with a 6-year surrender charge schedule. The contract does not directly participate in any stock or equity investment. Annuities are not stock investments. The contract offers fixed and Indexed Crediting Rate Strategy options. This annuity is intended for retirements or other long-term investment purposes. The Contract offers various Strategies, which permit Owners to potentially receive interest equal to the percentage returns of certain selected Indices, subject to a specified Cap Rate, Index Participation Rate or Trigger Rate, with certain guarantees against negative returns by utilizing selected Buffer Percentages or Floor Percentages. Unless you allocate your entire single premium payment to the Fixed Account, there is a risk of loss, and this loss may be greater if a withdrawal, death, annuitization, transfer or surrender occurs before the end of a Strategy Period. Any gains may be limited and are not guaranteed.

Registered Index-Linked Annuities (RILAs) are complex financial products and are long term investments. Various segment options (1-, 3- and 6-years) are limited. There is a risk of losing principal, and potential losses are subject to contract-specific protection features such as buffers or floors, which can limit—but not eliminate—market losses. Positive returns may be subject to caps or participation rates, meaning your earnings may not match the index's full performance. RILAs do not provide direct investment in any index or equity and may not offer guaranteed minimum returns. Before purchasing, review all contract options and carefully consider how product features, limits, and fees may affect your investment outcome.

Index Performance is past historical performance of a selected index(es), which is no guarantee or estimate of future results. Actual performance will be more or less than those shown and will depend on a number of factors, including the choice of Strategy Options, and frequency of withdrawals, if any.

For any tax qualified account, e.g. IRA, the tax deferred growth feature is already provided by the tax qualified retirement plan. Therefore, if you are buying a DreamPath Annuity contract to fund a qualified retirement plan or IRA, you should do so for the contract's features and benefits other than tax deferral. In such cases tax deferral is not an additional benefit of the DreamPath annuity. The tax treatment of death benefit proceeds of an annuity contract differs from the tax treatment of death benefit proceeds of a life insurance policy. Annuity death benefit proceeds are generally taxed at the beneficiary's ordinary income tax rate while life insurance death benefit proceeds are generally income tax free. Consult your tax advisor to understand the specific implications and requirements related to withdrawals from your account. This information is provided for general information and ideas and should not be considered as investment, legal, tax advice or recommendations.

Guarantees are backed by the claims-paying ability of Aspida Life. Annuities are designed for long-term accumulation of money; surrender and withdrawal fees may apply on early withdrawals. Annuity withdrawals are subject to income tax, and withdrawals prior to age 59½ may also be subject to an IRS penalty.

Not FDIC Insured • May Lose Value • Not Guaranteed by Any Bank or Credit Union
Not a Deposit • Not Insured by Any Federal Government Agency



ASPIDA LIFE INSURANCE COMPANY

2327 Englert Dr. | Durham, NC 27713 | P: +1 (833) 4-ASPIDA | Aspida.com

Aspida Life is the trade name for Aspida Life Insurance Company. Securities offered through Aspida Financial Distributors LLC, a broker-dealer, Member FINRA (www.finra.org). Each company is solely responsible for its own financial conditions and contractual obligations.