EquiTrust®
Life Insurance Company

# MARKETVALUE INDEX™

Index-linked accumulation and downside protection focused on building and protecting your assets for the future

**FIXED INDEX ANNUITY** — ACCUMULATION-FOCUSED

As you start to see your working years in the rearview mirror, you're probably envisioning what's down the road — maybe spending time with grandkids, taking trips in the RV or picking up a new hobby. Now's the time to focus on preserving your principal and accumulating the income you need to accomplish your goals.

EquiTrust offers a solution to help you build your savings and prepare for retirement — MarketValue Index annuity.

## HOW DOES A FIXED INDEX ANNUITY WORK?

A fixed index annuity (FIA) — like MarketValue Index — is a product designed to grow your retirement savings through interest earned based on market indices. Your money is never exposed to downside market risk. Your annuity value increases when the index goes up, but you won't lose money when the index goes down.[1]

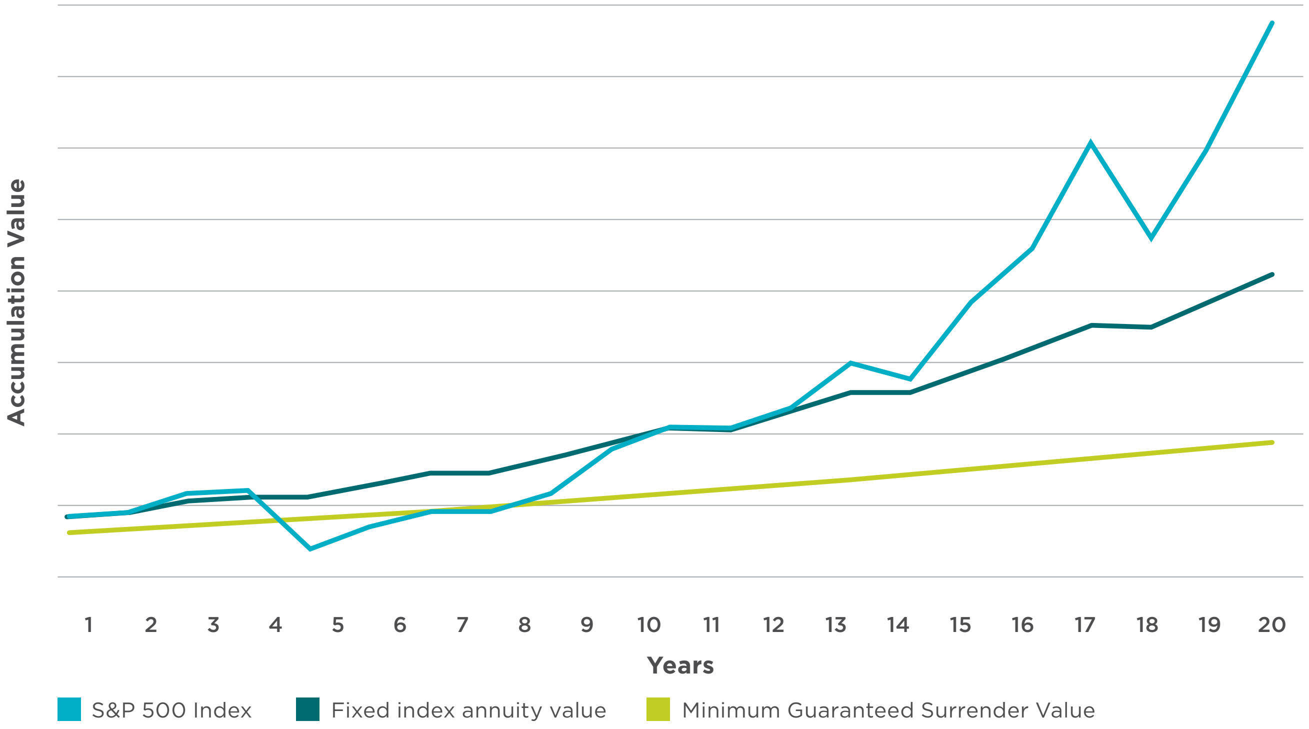
### Building your Accumulation Value

It starts by choosing your index accounts and crediting strategies, providing you the ability to diversify your retirement strategy. Then, on appropriate contract anniversaries — every one year or two years based on the strategy chosen — "index credits" are determined on these accounts and applied to your contract's current Accumulation Value.[1]

If the index value increases, your Accumulation Value grows. If the index value declines, your Accumulation Value will simply remain unchanged from the previous period's Accumulation Value. Index credits will never be less than zero.[1]

**20-year hypothetical example**

Assumes S&P 500 Point-to-Point with 8% cap from 1/1/2005 to 1/1/2025



## ADVANTAGES OF MARKETVALUE INDEX

Your contract is backed by the claims-paying ability of the insurance company, EquiTrust. MarketValue Index offers several important advantages:

- Protection of your principal
- Withdrawal privileges[3]
- Tax-deferred earnings
- A wide variety of account options to provide diversification
- Built-in guarantees[2]
- Growth through the Guaranteed Accumulation Value benefit

## YOU CONTROL YOUR MONEY — COMING IN OR GOING OUT

MarketValue Index puts you in the driver's seat, with flexibility and options that give you control over your money.

### Flexible premiums

After your initial premium payment, you may add subsequent premiums at any time. Your entire premium is credited to the Accumulation Value. Additional premium payments are directed to the fixed rate account until the next contract anniversary, when they can be reallocated. If you would like all initial premiums allocated to the index accounts, you may authorize EquiTrust to wait to issue the contract until all premiums are received. You may allocate your premiums to the following accounts.

### Fixed rate account

**1-Year Interest Account** — Interest rate is guaranteed for one contract year. May change subject to contractual Minimum Guaranteed Interest Rate on each contract anniversary. Subsequent premiums are applied to this account until contract anniversary, then allocated per instructions.

## Index accounts

A variety of index accounts offer earnings — called index credits — based on the changes of a specified index. Credits are never less than zero, and are added to accounts at the end of the one-year or two-year period. Cap, participation and trigger rates are reset annually or every two years.

| Crediting strategies | Indices | | | |
|---|---|---|---|---|
| | S&P 500® Index | S&P 500 Dynamic Intraday TCA Index | S&P Marc 5% Excess Return Index | Barclays Focus50 Index |
| **1-Year Point-to-Point Cap** — Percentage change from previous contract anniversary, up to specified cap. | X | | | |
| **1-Year Point-to-Point Cap with Buy-Up** — Index credits are based on the percentage change in the S&P 500 Index from the previous contract anniversary, up to a specified cap. A higher cap rate is offered in exchange for a 1.00% annual fee. | X | | | |
| **1-Year Point-to-Point Participation** — Percentage change from previous contract anniversary, multiplied by participation rate. | | X | X | X |
| **1-Year Point-to-Point Participation with Buy-Up** — Index credits are based on the percentage change in the S&P 500 Index from the previous contract anniversary, multiplied by the participation rate. A higher participation rate is offered in exchange for a 1.00% annual fee. | X | | | |
| **1-Year Point-to-Point Performance Trigger** — Percentage change from previous contract anniversary, with index credits based on a declared Performance Trigger Rate if index growth is positive. If the index decreases or has no growth, index credits are zero. | X | | | |
| **1-Year Monthly Average Participation** — Percentage change from previous contract anniversary to monthly index average, multiplied by participation rate. | X | | | |
| **1-Year Monthly Cap** — Cumulative sum of capped monthly changes from previous contract anniversary. Each monthly gain subject to a cap, but monthly declines not subject to a floor. | X | | | |
| **2-Year Point-to-Point Participation** — Percentage change from previous two-year contract anniversary, multiplied by participation rate. | | X | | |

## About the indices

**S&P 500 Index[4]**

Visit **spglobal.com/spdji**

Ticker: SPX

Widely regarded as the best single gauge of large-cap U.S. equities. More than $16 trillion is indexed or benchmarked to the S&P 500 Index, with indexed assets comprising approximately $10 trillion of this total. Includes 500 leading companies and covers approximately 80% of available market capitalization.

**S&P 500 Dynamic Intraday TCA Index[4]**

Visit **spglobal.com/spdji**

Ticker: SPFDYNI

Seeks to provide exposure to the S&P 500 through the use of E-mini S&P 500 futures, while applying an intraday volatility control and trend-following mechanism. The index rebalances up to 13 times throughout the trading day, employing a time-weighted average price (TWAP) to adapt to changing market conditions as it seeks a more stable volatility experience compared to traditional risk control indices. Trend signals guide rebalancing to help the index respond to market movements while seeking to maintain a 15% volatility target to allow for higher potential S&P 500 exposure.

**S&P MARC 5% Excess Return Index[4]**

Visit **spglobal.com/spdji**

Ticker: SPMARC5

Seeks to provide multi-asset diversification within a simple risk-weighting framework, tracking three underlying component indices that represent three asset classes: equities, commodities and fixed income. This index is dynamically rebalanced between the three indices and the cash component to target a 5% level of volatility. In low-volatility environments, the index risk-control mechanism increases market exposure to riskier assets by increasing the allocation to the index (up to a leveraged position of 150%).

**Barclays Focus50 Index[5]**

Visit **Indices.Barclays/Focus50**

Ticker: BXIIF50E

Seeks growth opportunities while limiting volatility through exposure to a dynamic combination of U.S. stocks and U.S. Treasury Indices. Low-volatility U.S. stocks are used because, historically, they have tended to outperform other, higher volatility stocks on a risk-adjusted basis. The broad universe consists of all stocks listed on the NYSE and NASDAQ issued by companies headquartered in the U.S. The addition of Treasuries adds a diversification benefit and a potential reduction in risk. To further control risk, the index aims to limit its annual volatility to a 5% target using a process called volatility control.

## EquiTrust is a name you can trust

At EquiTrust, we're committed to being a financial partner you can trust with your retirement dreams. Rest assured your annuity contract is backed by a company with conservative investment strategies, anchored by a disciplined and diversified management style. EquiTrust is supported by a history of success, experience and strength. Magic Johnson Enterprises — a diversified consortium of business entities and partnerships — owns a controlling interest in EquiTrust.

## IMPORTANT FEATURES OF MARKETVALUE INDEX

### Account transfers

On each contract anniversary, you may transfer money among the various accounts offered in your contract. Transfers out of a two-year account are allowed only at the end of each two-year period.

### Allocation of additional premiums

Additional premium is initially allocated to the fixed rate account. At any time, you can request a change to your current premium allocations. These reallocations take effect on the following contract anniversary, and apply only to any additional contributions during the current contract year.

### Free withdrawals

You may withdraw up to 10% of the accumulation value each year after the first contract year, without paying any charges.[3]

### Lump-sum payment option

Your contract's cash surrender value is available as a lump sum at any time. Surrender charges are in effect during the first 10 contract years, are a percentage of the Accumulation Value, and decline annually: 12, 12, 12, 12, 11, 10, 8, 6, 4 and 2%.[6] In addition, early surrenders or withdrawals over 10% may be subject to a Market Value Adjustment (MVA).[7] At the end of the surrender charge period, your cash surrender value will equal the full Accumulation Value.

### The value of tax deferral

Currently, all interest earned on an annuity accumulates on a tax-deferred basis. You won't need to pay income taxes on your annuity until you receive a payment from your contract. If you're under age 59½ at the time of withdrawal, there may be an additional 10% IRS penalty.[8]

### Guaranteed Accumulation Value benefit

At the end of year 10, your Accumulation Value is guaranteed to be no less than 110% of your premiums less any partial withdrawals or buy-up account fees.

### Minimum Guaranteed Contract Rate

You're guaranteed to receive no less than 87.5% of your premiums — less any partial withdrawals — accumulated at the Minimum Guaranteed Contract Rate (MGCR). Ask your financial professional for this rate.

### Nursing Home Waiver

Your contract includes the Nursing Home Waiver at no additional cost. If you're confined to a nursing home or hospital for 90 consecutive days or more, your contract's Accumulation Value will be available without surrender charges or MVA[7] beginning in the second contract year and during your confinement.[9] This rider is available at issue through age 80.

### Terminal Illness Rider

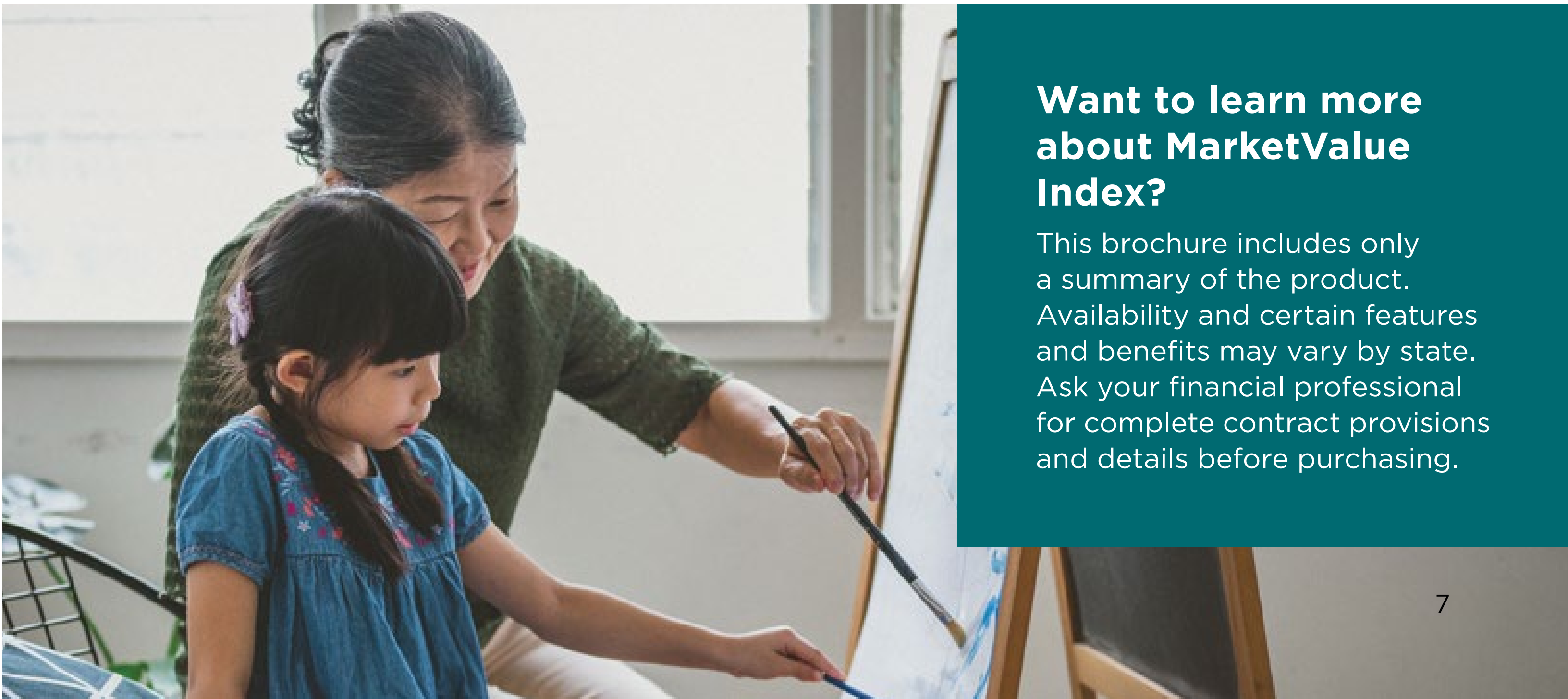
This rider, included at no additional charge on your contract, can provide assurance that if you're diagnosed with a terminal illness, charges will be waived for a withdrawal of up to 75% of your contract's Accumulation Value.[10]

### Death benefit

If you die, the full Accumulation Value of your contract will be paid to your beneficiary(ies), without surrender charges or MVA.[7]

### Free-look period

After your contract is issued, you have a specified number of days to review it; see your contract for complete details. If you're not completely satisfied with the terms, you may return the contract and receive 100% of your premiums paid, minus any prior withdrawals.



## Want to learn more about MarketValue Index?

This brochure includes only a summary of the product. Availability and certain features and benefits may vary by state. Ask your financial professional for complete contract provisions and details before purchasing.

[1] For any values in the rate buy-up accounts, growth must be greater than the fee for the Accumulation Value to grow. If indices decline, value in the rate buy-up accounts will decline due to the fee.

[2] The guarantees expressed in this brochure are based on the claims-paying ability of EquiTrust Life Insurance Company.

[3] Surrender of the contract may be subject to surrender charges or Market Value Adjustment. Withdrawals before age 59½ may result in a 10% IRS penalty tax. Withdrawals do not participate in index growth. In the event of a full surrender, charges will apply to any penalty-free amounts taken during the same contract year.

[4] The "S&P Multi-Asset Risk Control 5% Excess Return Index," "S&P 500 Dynamic Intraday TCA Index" and "S&P 500®" Indices ("Indices") are products of S&P Dow Jones Indices LLC or its affiliates ("SPDJI") and have been licensed for use by EquiTrust Life Insurance Company ("the Company"). Standard & Poor's® and S&P® are registered trademarks of Standard & Poor's Financial Services LLC ("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 the Company. The products are not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, or 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 Indices.

[5] Neither Barclays Bank PLC, or Barclays Capital Inc., nor any affiliate (collectively "Barclays") is the issuer or producer of MarketValue Index – an index annuity contract – ("the contract") and Barclays has no responsibilities, obligations or duties to investors in the contract. The Barclays Focus50 Index ("the Index"), including as applicable any component indices that form part of the Index is a trademark owned by Barclays Bank PLC, or Barclays Capital Inc., and licensed for use by EquiTrust Life Insurance Company ("EquiTrust") as the Issuer of the contract. While EquiTrust as the issuer of the contract may for itself execute transaction(s) with Barclays in or relating to the Index in connection with the contract investors acquire the contract from EquiTrust and investors neither acquire any interest in the Index nor enter into any relationship of any kind whatsoever with Barclays upon making an investment in the contract. The contract is not sponsored, endorsed, sold or promoted by Barclays, and Barclays makes no representation regarding the advisability of the contract or use of the Index or any data included therein. Barclays shall not be liable in any way to the Issuer, investors or to other third parties in respect of the use or accuracy of the Index or any data included therein. Bloomberg Index Services Limited is the official index calculation and maintenance agent of the Index, an index owned and administered by Barclays. Bloomberg Index Services Limited does not guarantee the timeliness, accuracy or completeness of the Index calculations or any data or information relating to the Index. Bloomberg Index Services Limited makes no warranty, express or implied, as to the Index or any data or values relating thereto or results to be obtained therefrom, and expressly disclaims all warranties of merchantability and fitness for a particular purpose with respect thereto. To the maximum extent allowed by law, Bloomberg Index Services Limited, its affiliates, and all of their respective partners, employees, subcontractors, agents, suppliers and vendors (collectively, the "protected parties") shall have no liability or responsibility, contingent or otherwise, for any injury or damages, whether caused by the negligence of a protected party or otherwise, arising in connection with the calculation of the Index or any data or values included therein or in connection therewith and shall not be liable for any lost profits, losses, punitive, incidental or consequential damages.

[6] The surrender charge period and surrender charges may vary by state. AK, CT, DE, ID, MN, MT, NJ, NV, OH, OK, OR, PA, TX, UT, VT, WA — 10 years: 9, 8, 7, 6.5, 5.5, 4.5, 3.5, 2.5, 1.5 and 0.5%; CA — 9 years: 8.3, 7.4, 6.5, 5.6, 4.7, 3.8, 2.9, 1.9 and 0.9%; FL — 10 years: 10, 10, 10, 10, 10, 10, 8, 6, 4 and 2%.

[7] Market Value Adjustment does not apply in CA and DE.

[8] EquiTrust Life Insurance Company cannot give legal, tax or accounting advice. Your personal tax advisor can provide important information with respect to the purchase of this annuity contract and its taxation.

[9] You become eligible for waiver of surrender charge when you are confined to a hospital or nursing care center for at least 90 consecutive days. You remain eligible for waiver for the period you remain confined.

[10] Terminal Illness Rider features may vary by state. The Terminal Illness Rider includes a 1-year waiting period from contract issue.

Contract issued on Form Series ICC12-ET-EIA-2000(01-12) or ET-EIA-2000(06-04). Riders issued on Form Series ICC17-ET-FIXED-MVA(02-17) or ET-IMVA(03-16); ICC18-430-NHW(06-18) or 430-NHW(08-03); ICC16-ET-TI(10-16) or ET-TI(10-16) and ICC16-ET-AVGR(10-16) or ET-AVGR(10-16). Index accounts issued on Form Series ICC18-ET-P2P(05-18), ICC19-ET-P2P-F(05-19), ICC23-ET-PT(04-23), ICC18-ET-1AP(05-18), ICC18-ET-1MC(05-18), ICC24-ET-1PP(04-24), ICC19-ET-1PP-F(05-19), ICC24-ET-2PP(12-24) and ICC19-ET-1PP(05-19).

This brochure briefly highlights EquiTrust Life Insurance Company's MarketValue Index® annuity contract and its benefits. For costs and complete details of coverage, including any exclusions, reductions or limitations, and the terms under which the contract may be continued in force, contact your financial professional This material is not intended to provide investment advice to you or to your specific situation. EquiTrust does not offer investment advice to any individual and this material should not be construed as investment advice. IRAs/qualified plans are already tax deferred; consider other annuity features. Products underwritten, issued and distributed by EquiTrust Life Insurance Company, 7100 Westown Pkwy, Suite 200, West Des Moines, Iowa 50266.

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