



**Pinnacle MYGA®**  
**Multi-Year Guaranteed Annuity**  
Personalized Hypothetical Annuity Illustration

**Prepared For**  
**Valued Client**

**Prepared On**  
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**Prepared By**  
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- Not FDIC/NCUA Insured • May Lose Value • No Bank/Credit Union Guarantee
- Not a Deposit • Not Insured By Any Federal Government Agency

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## Welcome to Your Illustration

Thank you for considering a Delaware Life fixed annuity as part of your plan for long-term financial security. This illustration is designed to familiarize you with some of the key aspects of a Delaware Life fixed annuity by demonstrating how an investment could perform under various hypothetical scenarios over an extended period of time.

The Delaware Life Pinnacle MYGA® fixed annuity is a single premium fixed annuity. Fixed annuities are insurance contracts between an owner (or owners) and a life insurance company which earn interest based on a fixed interest rate. Throughout this illustration, Delaware Life Insurance Company may be referred to as “Delaware Life,” “we,” “us,” or “our.”

This is a hypothetical illustration - not a fixed annuity contract.

The purchase of an annuity is an important and long-term financial decision. We have included our Disclosure Statement along with this illustration. The Disclosure Statement contains information regarding the fixed annuity contract, which should be read carefully before applying. You should also review the Buyer's Guide provided at the time of purchase, if applicable, for more detailed information.

Guarantees are backed by the financial strength and claims-paying ability of Delaware Life Insurance Company.

Product availability may vary among states, and some features may not be available in all states.

**THIS IS AN ILLUSTRATION ONLY. AN ILLUSTRATION IS NOT INTENDED TO PREDICT ACTUAL PERFORMANCE. INTEREST RATES, DIVIDENDS, OR VALUES THAT ARE SET FORTH IN THE ILLUSTRATION ARE NOT GUARANTEED, EXCEPT FOR THOSE ITEMS CLEARLY LABELED AS GUARANTEED.**

## Pinnacle MYGA® Fixed Annuity

The Pinnacle MYGA® is a single premium-deferred annuity product that earns a fixed rate of interest, allowing your money to grow on a tax-deferred basis. Pinnacle MYGA® offers multiple guarantee periods to align with your specific needs, and guarantees the interest rate for that entire guaranteed period. The entire amount you invest goes to work for you immediately, earning a guaranteed rate for the period you select, regardless of what happens to the stock market, or interest rates. As long as you hold your contract for the length of the guarantee period, your principal and the interest you earn are guaranteed.

Pinnacle MYGA® may include a Market Value Adjustment (MVA), depending upon the state in which it is issued. When you make a withdrawal the amount you receive may be increased or decreased by MVA. If interest rates on which the MVA is based go up after you buy your annuity, the MVA likely will decrease the amount you receive. If interest rates go down, the MVA will likely increase the amount you receive. MVA is not applied when Death Benefit payments are made.

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## Summary of Information Used to Prepare this Illustration

<b>Prepared For Owner Premium</b>	Valued Client Male, 55 \$100,000.00	<b>Prepared By Issue State Plan Type</b>	Valued Producer Massachusetts Non-Qualified
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### Allocations

	<b>Allocation %</b>	<b>Current Rate</b>
<b>5 Year Guaranteed Interest Rate Period</b>	<b>100%</b>	<b>2.45%</b>

Current Rates are established when you purchase your Contract and are applicable for the initial Guaranteed Interest Rate Period. At the end of Guaranteed Interest Rate Period we can change these rates for the next Guaranteed Interest Rate Period. These subsequent rates will never be less than the guaranteed rates below. These rates would also be found in the Contract.

**Minimum Guaranteed Interest Rate:** 1%

## Definitions and Key Terms

Please see the Disclosure Statement for a more detailed explanation of these terms, their conditions, and limitations.

### **Age**

Attained age at the end of each Contract Year for the Contract Owner(s) or Annuitant in the case of non-natural ownership.

### **Account Value**

Is equal to the Premium, less withdrawals, increased by accumulated interest. The Death Benefit is also equal to the Account Value.

### **Contract Year**

A one-year period starting on the illustration effective date and each one-year period thereafter.

### **Minimum Guaranteed Surrender Value (MGSV)**

The MGSV is a separate value, tracked independently from the Account Value. You are guaranteed a surrender value of no less than the Minimum Guaranteed Surrender Value. The surrender value can be no less than the minimum benefits required by the state.

### **Interest Credited Amount**

The amount of interest added to the Account Value.

### **Free Withdrawal Amount**

The amount available for withdrawal which is not subject to Withdrawal and Surrender Charges or Market Value Adjustment.

### **Guaranteed Interest Rate**

The interest rate that will be credited to the contract during each Guaranteed Interest Rate Period. Guaranteed Interest Rate is credited on the Account Value for the Guaranteed Interest Rate Period and any Renewal Guaranteed Interest Rate Periods.

### **Guaranteed Interest Rate Period**

The term during which the Guaranteed Interest Rate or renewal Guaranteed Interest Rate applies.

### **Maturity Date**

The date shown on the Specifications Page when the payment of proceeds must begin. This is the latest possible Annuity Date.

### **Market Value Adjustment**

A Market Value Adjustment is an adjustment made to the Surrender Value that may increase or decrease the amount you receive upon a withdrawal from or surrender of Your Contract, or the amount You apply to a Settlement Option.

### **Settlement Option**

An annuity payment option made available under your Contract.

### **Surrender Value**

The greater of:

1. the Account Value less any applicable Withdrawal & Surrender Charges, after any applicable Market Value Adjustment;
2. Minimum Guaranteed Surrender Value.

### **Withdrawals**

Any withdrawal of a portion of the Account Value. May be subject to Withdrawal & Surrender Charges after any applicable Market Value Adjustment.

### **Withdrawal and Surrender Charges**

Charges that are imposed when withdrawals in excess of the Free Withdrawal Amount are taken during the Withdrawal and Surrender Charge period in the following percentages: 7%, 6%, 5%, 4% and 3%.

**Please see the Disclosure Statement for additional details.**

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## Minimum Guaranteed Values

The guaranteed values are calculated using the current Guaranteed Interest Rate for the initial Guaranteed Interest Rate Period. After the Guaranteed Interest Rate Period, it assumes renewal into subsequent Guaranteed Interest Rate Period at the Minimum Guaranteed Interest Rate of 1%.

**Premium: \$100,000.00**                      **Issue Age 55, Male**

End of Contract Year	Age	Guaranteed Interest Rate	Interest Credited to Your Account	Withdrawals	Account Value <sup>1</sup>	Surrender Value <sup>2</sup>
1	56	2.45%	2,450	0	102,450	96,918
2	57	2.45%	2,510	0	104,960	100,237
3	58	2.45%	2,572	0	107,532	103,660
4	59	2.45%	2,635	0	110,166	107,192
5	60	2.45%	2,699	0	112,865	112,865
6	61	1.00%	1,129	0	113,994	107,838
7	62	1.00%	1,140	0	115,134	109,953
8	63	1.00%	1,151	0	116,285	112,099
9	64	1.00%	1,163	0	117,448	114,277
10	65	1.00%	1,174	0	118,622	118,622
11	66	1.00%	1,186	6,000	113,809	107,303
12	67	1.00%	1,138	6,000	108,947	103,744
13	68	1.00%	1,089	6,000	104,036	100,051
14	69	1.00%	1,040	6,000	99,077	96,401
15	70	1.00%	991	0	100,067	100,067
16	71	1.00%	1,001	0	101,068	95,610
17	72	1.00%	1,011	0	102,079	97,485
18	73	1.00%	1,021	0	103,099	99,388
19	74	1.00%	1,031	0	104,130	101,319
20	75	1.00%	1,041	0	105,172	105,172
21	76	1.00%	1,052	0	106,223	100,487
22	77	1.00%	1,062	0	107,286	102,458
23	78	1.00%	1,073	0	108,359	104,458
24	79	1.00%	1,084	0	109,442	106,487
25	80	1.00%	1,094	0	110,537	110,537
26	81	1.00%	1,105	0	111,642	105,613
27	82	1.00%	1,116	0	112,758	107,684
28	83	1.00%	1,128	0	113,886	109,786
29	84	1.00%	1,139	0	115,025	111,919
30	85	1.00%	1,150	0	116,175	116,175
40	95	1.00%	1,271	0	128,330	128,330

1. The Death Benefit amount is equal to the greater of Account Value or Surrender Value.
2. Surrender Value includes applicable Withdrawal and Surrender charges, but does not include any MVA, if applicable. If the MGSV is higher than the Surrender Value, the amount surrendered would be equivalent to the MGSV.

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## Hypothetical Projections - 5 Year Guaranteed Interest Rate Period

The hypothetical values are calculated using the current Guaranteed Interest Rate in effect for the initial Guaranteed Interest Rate Period. After the initial Guaranteed Interest Rate Period, it assumes renewal into subsequent Guaranteed Interest Rate Period at the same interest rate. Actual renewal Guaranteed Interest Rates may be more or less favorable than those illustrated, but will never be less than the Minimum Guaranteed Interest Rate of 1%.

**Premium: \$100,000.00**                      **Issue Age 55, Male**

End of Contract Year	Age	Guaranteed Interest Rate	Interest Credited to Your Account	Withdrawals	Account Value <sup>1</sup>	Surrender Value <sup>2</sup>
1	56	2.45%	2,450	0	102,450	96,918
2	57	2.45%	2,510	0	104,960	100,237
3	58	2.45%	2,572	0	107,532	103,660
4	59	2.45%	2,635	0	110,166	107,192
5	60	2.45%	2,699	0	112,865	112,865
6	61	2.45%	2,765	0	115,630	109,386
7	62	2.45%	2,833	0	118,463	113,132
8	63	2.45%	2,902	0	121,366	116,996
9	64	2.45%	2,973	0	124,339	120,982
10	65	2.45%	3,046	0	127,385	127,385
11	66	2.45%	3,121	6,000	124,506	117,423
12	67	2.45%	3,050	6,000	121,557	115,787
13	68	2.45%	2,978	6,000	118,535	114,028
14	69	2.45%	2,904	6,000	115,439	112,322
15	70	2.45%	2,828	0	118,267	118,267
16	71	2.45%	2,898	0	121,165	114,622
17	72	2.45%	2,969	0	124,133	118,547
18	73	2.45%	3,041	0	127,175	122,596
19	74	2.45%	3,116	0	130,290	126,773
20	75	2.45%	3,192	0	133,482	133,482
21	76	2.45%	3,270	0	136,753	129,368
22	77	2.45%	3,350	0	140,103	133,799
23	78	2.45%	3,433	0	143,536	138,368
24	79	2.45%	3,517	0	147,052	143,082
25	80	2.45%	3,603	0	150,655	150,655
26	81	2.45%	3,691	0	154,346	146,012
27	82	2.45%	3,781	0	158,128	151,012
28	83	2.45%	3,874	0	162,002	156,170
29	84	2.45%	3,969	0	165,971	161,490
30	85	2.45%	4,066	0	170,037	170,037
40	95	2.45%	5,180	0	216,603	216,603

1. The Death Benefit amount is equal to the greater of Account Value or Surrender Value.
2. Surrender Value includes applicable Withdrawal and Surrender charges, but does not include any MVA, if applicable. If the MGSV is higher than the Surrender Value, the amount surrendered would be equivalent to the MGSV.

The values in this illustration are not guaranteed except when identified as such. Actual values other than minimum guaranteed values may be higher or lower than illustrated here. Please review the entire Disclosure Statement and Buyer's Guide (if applicable) for more detailed information.

Minimum Guaranteed Values can be found on page 5.

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## Market Value Adjustment (MVA)

When you make a withdrawal the amount you receive may be increased or decreased by a Market Value Adjustment (MVA). If the Guaranteed Interest Rate currently offered for a duration equal to you Guaranteed Interest Rate Period goes up after you buy your annuity, the MVA likely will decrease the amount you receive. If the Guaranteed Interest Rate currently offered for a duration equal to you Guaranteed Interest Rate Period goes down, the MVA will likely increase the amount you receive. An MVA is not charged on amounts paid as a death benefit.

The hypothetical examples below demonstrate how the MVA is calculated on a full surrender. These examples are not illustrations or predictions of how an actual contract will perform. The MVA will be determined such that the Surrender Value cannot be decreased below the Minimum Guaranteed Surrender Value. If the MVA results in an increase, the increase cannot exceed the maximum MVA that could have been deducted if the MVA had resulted in a decrease.

### Hypothetical Assumptions

Account Value: \$120,000  
 Free Withdrawal Amount: \$12,000  
 MVA Reference Rate on Issue Date: 3.00%  
 N (Complete months until the end of the Surrender Charge Period): 38

Hypothetical Example 1: Surrender in an increasing Guaranteed Interest Rate environment  
 J = 4.00%  
 $MVA \text{ factor} = (3\% - (4\% + .25\%)) \times (38/12) = -0.039583$   
 $MVA \text{ Amount} = \$108,000 \times -0.039583 = -\$4,275$   
**\$4,275 deducted from the Surrender Value**

Hypothetical Example 2: Surrender in a decreasing Guaranteed Interest Rate environment  
 J = 2.00%  
 $MVA \text{ factor} = (3\% - (2\% + .25\%)) \times (38/12) = 0.023750$   
 $MVA \text{ Amount} = \$108,000 \times 0.023750 = \$2,565$   
**\$2,565 added to the Surrender Value**

### Definitions

Market Value Adjustment Factor:  $(I - (J + .25\%)) \times N$

I = Guaranteed Interest Rate being credited to the Account Value;

J = The renewal Guaranteed Interest Rate currently offered for a duration equal to Your Guaranteed Interest Rate Period; and

N = The number of complete months from the date of surrender or withdrawal or election of a Settlement Option to the end of the Guaranteed Interest Rate Period divided by 12

## Annuitization Report

This page provides hypothetical annuity income quotes based on annuitization taking place at the maturity date. The maturity date is the contract anniversary on or immediately following the youngest annuitant's 95th birthday. However, clients may elect to annuitize at any time following the first contract anniversary (state variations may apply). This example illustrates result for "Single Life with 10-year period certain." Other annuity options are available. Actual annuity payments will depend upon the type of annuity settlement option selected, and when you elect to begin annuity payments. See your Contract for complete details.

Annuitant	Valued Client
Gender	Male
Maturity Date	Contract Anniversary after attaining age 95
Annuity Payment Type	Single Life with 10-year period certain
Annuity Payment Frequency	Monthly

### Annuitant Age 70

#### Minimum Guaranteed Values

Account Value Applied to Settlement Option	\$100,067
Annuity Payment Rate per \$1,000	4.42
Annuity Payment Amount	\$442

#### Hypothetical Projections

Account Value Applied to Settlement Option	\$118,267
Annuity Payment Rate per \$1,000	4.42
Annuity Payment Amount	\$523

### Maturity Date

Account Value Applied to Settlement Option	\$128,330
Annuity Payment Rate per \$1,000	8.58
Annuity Payment Amount	\$1,101

Account Value Applied to Settlement Option	\$216,603
Annuity Payment Rate per \$1,000	8.58
Annuity Payment Amount	\$1,858

## Settlement Options

When you are ready to annuitize your contract, you can choose to receive annuity payments in any of the following ways.

**LIFE ANNUITY** - Payments will be made during the lifetime of the Annuitant. All payments of any kind will cease with the last payment due prior to the death of the Annuitant. The amount of each payment will be determined by Us at the time the Settlement Option is elected. Each payment will not be less than the amount determined using the table shown for this Settlement Option for the Annuitant's age and sex at the Annuity Date.

**LIFE ANNUITY WITH PERIOD CERTAIN** - Payments will be made for the Period Certain of ten (10) years and thereafter for the lifetime of the Annuitant. The amount of each payment will be determined by Us at the time this Settlement Option

is elected. Each payment will not be less than the amount determined using the table shown for this Settlement Option for the Annuitant's age and sex at the Annuity Date. If the death of the annuitant occurs during the Period Certain term, the remaining guaranteed payments will be paid to the specified successor payee.

#### **JOINT AND LAST SURVIVOR ANNUITY** -

Payments will be made during the joint lifetimes of the Annuitant and a designated joint annuitant and, after the death of one, during the remaining lifetime of the survivor. Payments under this Settlement Option depend on the age and sex of the Annuitant and the designated joint annuitant at the Annuity Date. The amount of each payment will be determined by Us at the time this Settlement Option is elected. Minimum payments based on payment of the same amount to the survivor as during the joint lives for certain ages may be obtained from Us.

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## Disclosures

The Delaware Life Pinnacle MYGA® Fixed Annuity is issued by Delaware Life Insurance Company (Waltham, MA), a member of Group One Thousand One ("Group1001"). Policies generally issued with contracts ICC14-DLIC-MYGA-01A and DLIC-MYGA-01A.

The contract illustrated is designed for accumulation of funds for future needs or retirement. Only holding this contract for a short period of time may not be in the buyer's best interest. This illustration is not intended as a complete discussion of this annuity contract. In order to obtain a complete understanding, please read your annuity contract carefully. This illustration is not intended to be a substitute for the annuity contract. The terms of the annuity contract are controlling in all cases.

**All guarantees assume compliance with any applicable benefit rules and are based on the claims-paying ability of Delaware Life Insurance Company. Death benefits may be subject to ordinary income taxes, and may be included in the contract owner's gross estate for estate tax purposes.**

**Products and features are subject to state availability and variations. Read the Contract for complete details.**

If you purchase an annuity in any tax qualified account, e.g. an IRA, you should be aware that the annuity offers no additional tax deferral, since such plans are already afforded tax deferred status. Therefore, you should purchase annuities in such plans only if you value one or more of the other features of the annuity, such as lifetime income payments or death benefit protection.

Withdrawals of taxable amounts are subject to ordinary income tax, and may also be subject to a 10% IRS income tax penalty if withdrawn before age 59½. For tax purposes the actual withdrawals will be from earnings (taxable as ordinary income) until earnings in the contract have been withdrawn. For qualified contracts, all withdrawals will be taxable as ordinary income.

If you are applying for a traditional (non-Roth) Individual Retirement Annuity (IRA) contract, this hypothetical illustration may reflect annual Required Minimum Distributions (RMDs). Such distributions are generally required beginning in the year in which you turn age 72. The annual RMD amounts reflected in this illustration are calculated by dividing the projected value of the annuity contract as of the last day of the preceding calendar year by life expectancy factors established within the Uniform Lifetime Table published by the Internal Revenue Service. If you have chosen to have the RMD factored into the illustration, and your spouse is your sole beneficiary, please note the illustration is based on your life expectancy and does not take into account your spouse, whose age may affect the RMD amount. Keep in mind that the RMD amount shown is a projected amount that could be higher or lower. If you have chosen not to have RMDs factored into the illustration, the values illustrated will not reflect RMD withdrawals. Delaware Life Insurance Company cannot provide tax advice. Please consult your tax advisor regarding the RMD rules applicable to your specific situation.

**This communication is for informational purposes only. It is not intended to provide, and should not be interpreted as individualized investment, legal or tax advice. To obtain such advice, please consult with your investment, legal or tax professional.**

Delaware Life Insurance Company is authorized to transact business in all states except New York, as well as in the District of Columbia, Puerto Rico and the U.S. Virgin Islands and is a member of Group1001.

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