Delaware Life®

Flexibility & Accumulation

So you can adapt to Plan B

Life can be full of surprises. Despite the best-laid retirement Plan A, you may need income sooner than planned—or not at all. Target Income 10® provides you with the flexibility to adapt to whatever changes the future may bring.

You can:

- **Terminate** the rider at any time and stop fees immediately.
- **Elect single/joint election** when guaranteed income is turned on (instead of at the time of application) so you can make a choice based on your current need, at no additional cost.
- **Consolidate assets** into a single solution by not limiting the ability to add additional premiums.
- **Turn on income** when you need it any day after year one and get that day's roll-up—no waiting for an anniversary for a benefit base increase—with the benefit of our daily roll-up.
- **Take partial withdrawals**[1] from your account value—10% annual free withdrawal amount. And if your client has the GLWB,[2] a partial withdrawal taken prior to accessing lifetime income does NOT stop your roll-up.

Liquidity can help you adapt when needs change. Target Income 10® gives you the potential to maximize your account value with:

- A diverse set of index options that cover a variety of geography, strategies/styles and, most importantly, asset classes
- A unique 5-year crediting strategy that offers multi-year options, while recognizing the need for payoffs during the term
- Competitive rates/caps/spreads to maximize both the account value and death benefit growth
- Banded rates that reward you with higher rates as you accumulate

You have the potential to build cash value based on the performance of the interest rate options you choose. You can diversify by picking more than one strategy and change your selection(s) at the end of the crediting method term as your needs, goals or risk tolerance shifts over time.

Fixed Account

Payments allocated to this option will be credited with a fixed interest rate that is specified on the date the contract is effective. Each year, Delaware Life will declare new interest rates to reflect current conditions, but never less than a minimum guaranteed rate.

S&P 500® Index

The S&P 500® Index option may be a good choice for those who want to earn interest based on the performance of a range of large U.S. businesses. The index is widely regarded as a premier benchmark for the domestic stock market. It contains stocks from 500 leading companies in various industries.

CROCI Sectors III USD 5.5% Volatility Control Index (CROCI)

This index, sponsored by Deutsche Bank, represents an array of global equity/stock markets and selected industry sectors, balanced by a cash component to help limit overall volatility. It offers a significant amount of global exposure, because the index tracks stocks in the U.S., Europe and Japan.

Morgan Stanley Global Opportunities Index (MSGO)

This index uses a rules-based multi-asset strategy and a trend-following methodology to make allocations to global equities, interest rates and commodities. This approach diversifies risk and balances exposure to various market risk factors to reduce the portfolio's natural volatility. The index is managed to a 5% target volatility over the long term and may also include a cash allocation to reduce overall volatility. MSGO is available with two choices of crediting method strategies: 1-year point-to-point with participation rate or 5-year point-to-point with participation rate net contingent interest.

The 5-year point-to-point with participation rate net contingent interest strategy works like this: On each contract anniversary if the index is up (from year start to year end), you get a fixed amount (as set in the contract). This is called the contingent interest credit. At the end of the 5-year term, the index values for the start and end of the full 5-year term are compared. If that interest totals more than the annual contingent interest credit you received each contract year, then you get the difference credited to your contract. This strategy offers benefits similar to an annual rate reset and a locked-in participation rate in one. If the market goes up during your 5-year term, this strategy positions you to maximize your FIA's potential to take advantage of higher index performance.

Why Account Value is so important

During the first 10 years of the annuity contract, you can withdraw up to 10% of the value of your annuity account value each year without paying any extra "early surrender" charges. You also can take fee-free withdrawals for required minimum distributions (RMDs) and money to pay for nursing home or hospice care (subject to state availability and restrictions).[3]

If you die before you begin receiving annuity income payments, Target Income 10® guarantees that your beneficiaries will receive the full account value (including any interest earned)—the guaranteed death benefit.

Target Income 10® gives you the accumulation potential and flexibility to confidently adapt to your retirement income needs as they evolve.

Ask your financial professional about Target Income 10® to learn more.

[1] During the first 10 years of your annuity contract, you can withdraw up to 10% of the value of your annuity account each year without paying any extra "early surrender" charges. Any early withdrawals taken in excess of these amounts will be subject to the surrender charges specified in your contract. But remember: The taxable portion of any withdrawal is taxed as ordinary income, and you may have to pay a 10% federal tax penalty if you are younger than age 59½.

[2] The optional Guaranteed Lifetime Withdrawal Benefit (GLWB) rider is available at additional cost. The benefit base is not a cash or surrender value or death benefit and is not available as a lump sum.

[3] Any early withdrawals taken in excess of these amounts will be subject to the surrender charges specified in the contract. They also reduce future retirement earnings potential and may result in a market value adjustment to the surrender value, depending on how interest rates have changed since you first purchased the annuity (not applicable in every state). After 10 years, you can take withdrawals of any amount without surrender fees. The taxable portion of any withdrawal is taxed as ordinary income, and you may have to pay a 10% federal tax penalty if you are younger than age 59½.

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Risk Factors:

There are risks associated with any product linked to this Index:

- Allocation to a crediting method using the Index provides the potential for interest to be credited based in part on the performance of the Index.
- The Index may not increase in value due to a number of factors and as a result there may be no interest credited to the annuity contract.
- Because the Index is managed to a volatility target, the Index performance will not match the performance of the underlying Index components and may dampen the performance of the Index in rising markets.
- The Index has a limited performance history and past performance is no indication of future performance.
- The Index may be composed of a small number of index components at any given time and the performance of the index involves risk associated with international and U.S. equities and bonds, commodities and precious metals, which may impact the Index value and the interest credited to the annuity contract
- Premium allocated to a crediting method using the Index is not a direct investment in the stock markets, bond markets, commodities, precious metals or in the index.
- Purchasers of products linked to the index will have no access to the components underlying the Index.
- The Index is calculated on an excess return basis.

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