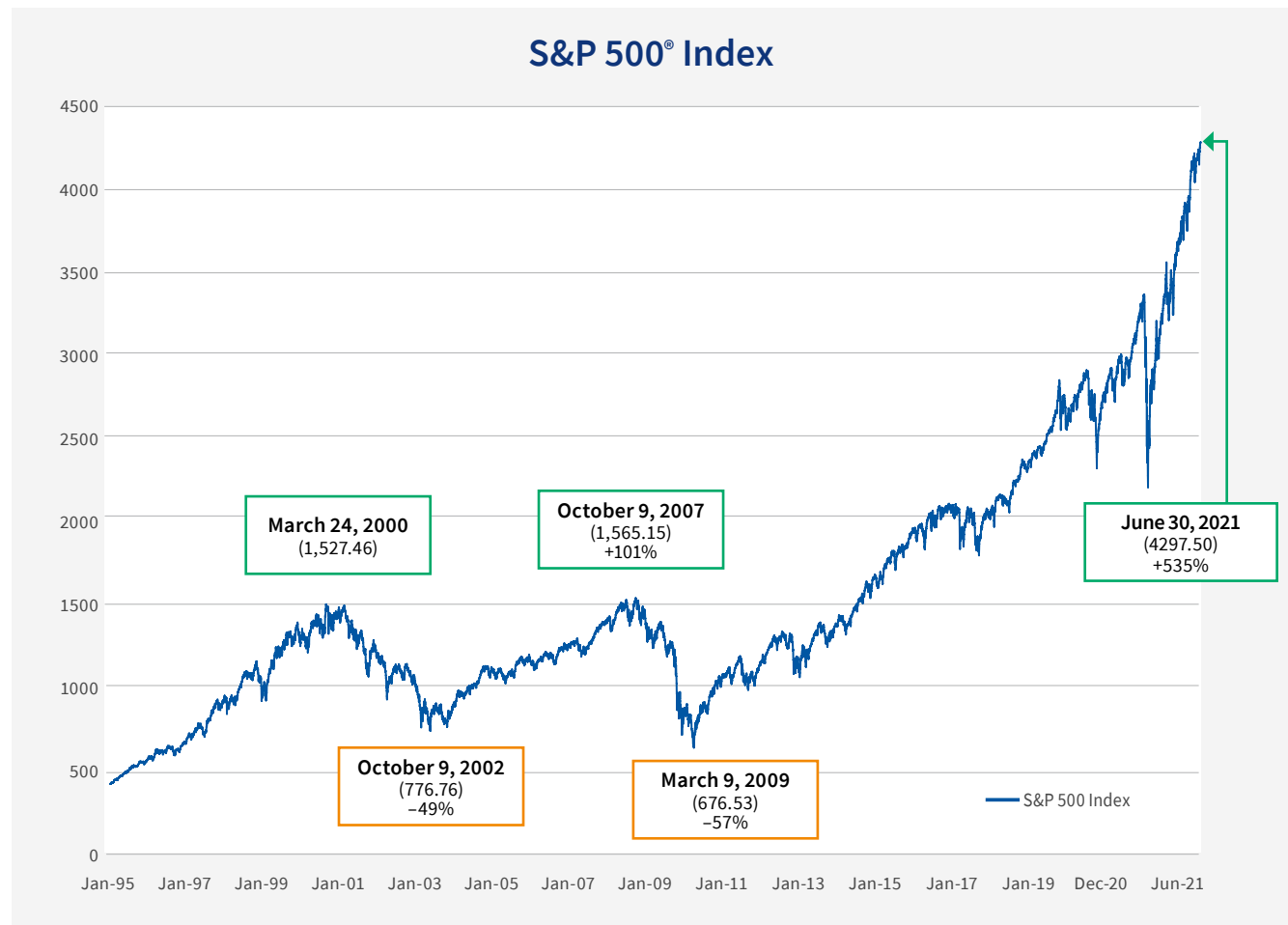


A look back at the stock market

Investing for
the long-term

When it comes to investing in the stock market, it's important to remember that while the long-term trend of the market has been positive, **there have been periods of significant price declines, which can come at the wrong time if you are recently retired or nearing retirement.** Of course, past performance is not indicative of future results.

The order in which you encounter positive or negative investment returns—known as the “sequence of returns”—poses a retirement risk that should not be ignored. **If you experience a market downturn in the early years of your retirement, it may increase the possibility of eventually running out of money.** Of course, no one can control the sequence of returns, but there are strategies that can help you protect against this retirement risk.



This illustration is based on historical S&P 500® Index Adjusted Daily Closing Prices for the period 1/3/95–06/30/21. Price return only. Does not include dividend reinvestment. The S&P 500® Index is one of the most commonly used benchmarks for the U.S. stock market. Indexes are unmanaged. You cannot invest directly in them. Performance illustrated is not indicative of future results.

Market volatility is to be expected over time.

That's why it's important to look for ways to help reduce downside risk.

Stock market volatility since 1900¹

Dips (Decline of 5% or more)	Corrections (Decline of 10% or more)	Bear markets (Decline of 20% or more)
410	128	33
3.4 per year ²	1.1 per year ²	Once every 3.7 years ²

¹Source: Ned Davis Research, Inc., based on Dow Jones Industrial Average, daily closes, 1/2/1900–12/31/2020.²Average for period shown.

Ask your financial professional how an annuity with a guaranteed lifetime withdrawal benefit can offer you protected lifetime income.

Annuities are long-term products designed for retirement.

Income protection features may be standard or optional. Additional fees, age restrictions and limitations apply. With variable annuities, investment requirements may also apply. Depending on investment performance and income needs, you may not need to rely on the protection provided by an income protection feature. As an alternative to electing an income protection feature, you can annuitize your contract and receive income payments for life at no additional cost. Early withdrawals may be subject to withdrawal charges. Partial withdrawals may reduce benefits available under the contract, as well as the amount available upon a full surrender. Withdrawals of taxable amounts are subject to ordinary income tax, and if taken prior to age 59½, an additional 10% federal tax may apply. An investment in a variable annuity involves investment risk, including the possible loss of principal. Any investment in a retirement account (such as an IRA) automatically receives the benefit of tax deferral; an annuity provides no additional tax-deferred benefit.

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All contract and optional benefit guarantees, including any fixed account crediting rates or annuity rates, are backed by the claims-paying ability of the issuing insurance company. They are not backed by the broker/dealer from which this annuity is purchased. The purchase of an annuity is not required for, and is not a term of, the provision of any banking service or activity. Products and features may vary by state and may not be available in all states.

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