NORTH AMERICAN®
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NAC VersaChoice℠ 10

fixed index annuity

Issued by North American Company for Life and Health Insurance

Rate spotlight

As of 4/26/2022

Crediting method	Declared rates*: Low band: $20,000 - $74,999	Declared rates*: High band $75,000 or more	Hypothetical projected illustrated rates — Low band | $20,000 - $74,999: Last 10 Years	High	Low	Hypothetical projected illustrated rates — High band | $75,000 or more: Last 10 Years	High	Low
Fixed account	2.30%	2.70%	**2.30%**	**2.30%**	**2.30%**	**2.70%**	**2.70%**	**2.70%**
Annual Point-to-Point with Index Cap Rate								
S&P 500®	4.25%	5.00%	**3.39%**	**3.39%**	**2.76%**	**3.98%**	**3.98%**	**3.13%**
Monthly Point-to-Point with Index Cap Rate								
S&P 500®	1.80%	2.00%	**5.36%**	**5.36%**	**2.23%**	**6.18%**	**6.18%**	**2.42%**
Annual Point-to-Point with Index Margin								
S&P 500® Low Volatility Daily Risk Control 5% Index	2.50%	1.50%	**4.50%**	**4.50%**	**2.80%**	**5.19%**	**5.19%**	**3.59%**
Annual Point-to-Point with Participation Rate								
S&P 500®	25%	30%	**3.85%**	**3.85%**	**2.27%**	**4.62%**	**4.62%**	**2.72%**
S&P Multi-Asset Risk Control 5% Excess Return	85%	105%	**4.15%**	**6.10%**	**4.15%**	**5.11%**	**7.52%**	**5.11%**
Fidelity Multifactor Yield 5% ER℠	95%	115%	**5.29%**	**6.62%**	**4.88%**	**6.39%**	**8.00%**	**5.89%**
Morgan Stanley Dynamic Global Index	95%	115%	**6.46%**	**7.40%**	**6.46%**	**7.81%**	**8.94%**	**7.81%**
Two-year Point-to-Point with Participation Rate								
S&P 500®	35%	45%	**5.29%**	**5.29%**	**1.47%**	**6.73%**	**6.73%**	**1.88%**
S&P Multi-Asset Risk Control 5% Excess Return	120%	145%	**4.63%**	**8.52%**	**4.63%**	**5.56%**	**10.19%**	**5.56%**
Fidelity Multifactor Yield 5% ER	135%	160%	**7.02%**	**8.86%**	**6.65%**	**8.27%**	**10.40%**	**7.81%**
Morgan Stanley Dynamic Global Index	135%	160%	**8.77%**	**10.05%**	**8.77%**	**10.31%**	**11.80%**	**10.31%**
Annual Point-to-Point with Enhanced Participation Rate (includes a strategy charge*)								
Fidelity Multifactor Yield 5% ER	160%	175%	**8.85%**	**11.07%**	**8.16%**	**9.66%**	**12.09%**	**8.91%**
annual strategy charge percentage	1.50%	1.50%	**7.35%^**	**9.57%^**	**6.65%^**	**8.16%^**	**10.59%^**	**7.41%^**
Morgan Stanley Dynamic Global Index	160%	175%	**10.82%**	**12.39%**	**10.82%**	**11.82%**	**13.54%**	**11.82%**
annual strategy charge percentage	1.50%	1.50%	**9.32%^**	**10.89%^**	**9.32%^**	**10.31%^**	**12.04%^**	**10.31%^**
Two-year Point-to-Point with Enhanced Participation Rate (includes a strategy charge[1])								
Fidelity Multifactor Yield 5% ER	230%	250%	**11.67%**	**14.60%**	**10.95%**	**12.63%**	**15.77%**	**11.82%**
annual strategy charge percentage	1.50%	1.50%	**10.32%^**	**13.28%^**	**9.58%^**	**11.29%^**	**14.46%^**	**10.46%^**
Morgan Stanley Dynamic Global Index	230%	250%	**14.50%**	**16.54%**	**14.50%**	**15.67%**	**17.85%**	**15.67%**
annual strategy charge percentage	1.50%	1.50%	**13.18%^**	**15.24%^**	**13.18%^**	**14.36%^**	**16.56%^**	**14.36%^**

^ Net annual effective rate that reflects applicable strategy fees.
** If the underlying performance of an index is zero or negative, the interest credited to the contract will be zero.*

Questions? Contact Sales Support at 866-322-7066.

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1. Known as a strategy fee annual percentage in the contract. In exchange for the charge, an enhanced participation rate is received. The charge is multiplied by the number of years in the crediting term and is deducted once each term from the accumulated value allocated to the enhanced participation rate method. The charge will be deducted once each term at the earliest of any partial withdrawal that exceeds the penalty-free amount, a full surrender or the end of the term. The strategy charge will be deducted regardless of the interest credited to the contract and can lead to loss of premium in certain scenarios. Strategy charges are considered a partial surrender outside of the available penalty-free amount and for purposes of the return of premium feature will reduce the net premium accordingly.

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Declared rates are based on current rates and are subject to change without notice.

Projected illustrated rates: Projected illustrated rates are based on the annual effective rates for the most recent, most favorable, and least favorable ten year period out of the last twenty years of historical index performance as taken from our current illustration for this product. The projected illustrated rates in this hypothetical example assume the index will repeat historical performance and that the annuity's current non-guaranteed elements, such as index caps, index margins, participation rates or other interest crediting adjustments, will not change. It is likely that the index will not repeat historical performance, the non-guaranteed elements will change, and actual rates will be higher or lower than those provided in this example but will not be less than the minimum guarantees.

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The S&P MARC 5% ER Index is managed to a volatility target, and as a result the index performance will not match the performance of any other index or the markets in general since volatility control tends to reduce both the rate of negative performance and positive performance of the underlying index, thereby creating more stabilized performance. The S&P MARC 5% ER Index has been in existence since Mar. 27, 2017. Ending Values in years prior to inception are determined by S&P Dow Jones Indices LLC or its affiliates ("SPDJI") using the same methodology as used currently.

The Fidelity Multifactor Yield Index 5% ER (the "Index") is a multi-asset index, offering exposure to companies with attractive valuations, high quality profiles, positive momentum signals, lower volatility and higher dividend yield than the broader market, as well as U.S. treasuries, which may reduce volatility over time. Fidelity and its related marks are service marks of FMR LLC. Fidelity Product Services LLC ("FPS") has licensed this index for use for certain purposes to North American Company for Life and Health Insurance® (the "Company") on behalf of the Product. The Index is the exclusive property of FPS and is made and compiled without regard to the needs, including, but not limited to, the suitability needs, of the Company, the Product, or owners of the Product. The Product is not sold, sponsored, endorsed or promoted by FPS or any other party involved in, or related to, making or compiling the Index. The Company exercises sole discretion in determining whether and how the Product will be linked to the value of the Index. FPS does not provide investment advice to owners of the Product, nor to any other person or entity with respect to the Index and in no event shall any Product contract owner be deemed to be a client of FPS.

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Index methodology: Fidelity Multifactor Yield Index 5% ER Index inception was 12/11/19. Returns of the Fidelity Multifactor Yield Index 5% ER prior to inception represent hypothetical pre-inception index performance (PIP), and returns for time frames after this date reflect actual index performance. PIP is based on criteria applied retroactively with the benefit of hindsight and knowledge of factors that may have positively affected performance. Actual performance of the index may vary significantly from PIP data. The level of the Fidelity Multifactor Yield Index 5% ER is calculated on an excess return basis (net of a notional financing cost) and reflects the daily deduction of a fee of 0.50% per annum. The fee is not related to the annuity. The hypothetical performance information presented herein does not reflect fees and expenses that an investor would pay in a fixed index annuity. It is not possible to invest directly in an index. All market indices are unmanaged. Not intended to represent the performance of any fixed index annuity.

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In calculating the performance of the index, Morgan Stanley deducts, on a daily basis, a servicing cost of 0.50% per annum. This reduces the positive change or increase the negative change in the index level and thus decreases the return of any product linked to the index. The volatility control calculation applied by Morgan Stanley as part of the index's methodology may decrease the index's performance and thus the return of any product linked to the index. In addition, because the volatility control calculation is expected to reduce the overall volatility of the index, it will also reduce the cost of hedging certain products linked to the index.

NOTE ON SIMULATED RETURNS: Back-testing and other statistical analyses provided herein use simulated analysis and hypothetical circumstances to estimate how the Index may have performed between April 3, 2007 and March 17, 2022, prior to its actual existence. The results obtained from such "back-testing" should not be considered indicative of the actual results that might be obtained from an investment in the Index. The actual performance of the Index may vary significantly from the results obtained from back-testing. Unlike an actual performance record, simulated results are achieved by means of the retroactive application of a back-tested model itself designed with the benefit of hindsight and knowledge of factors that may have possibly affected its performance. Morgan Stanley provides no assurance or guarantee that any product linked to the Index will operate or would have operated in the past in a manner consistent with these materials. Calculation based on simulated performance is purely hypothetical and may not be an accurate or meaningful comparison. Past performance (actual or simulated) is not necessarily indicative of future results.

Risk Factors:

- The level of the Index can go down. The Index components are exposed to various risks and their market price may be influenced by many unpredictable factors including risks associated with global equities markets, currency exchange rates, interest rates, commodities, and precious metals.
- There are risks relating to the volatility target mechanism. The Index's volatility target mechanism is applied to target an overall level of realized volatility equal to 5% but the realized volatility may be less than or greater than 5% and the volatility target may adversely affect Index performance.
- There are risks associated with leverage. The Index rules contemplate the possibility of leverage within the Index to achieve the 5% volatility target, which is expected to magnify declines.
- The Index has a limited performance history and past performance is no indication of future performance.
- The Index has embedded costs. The components that are used in constructing the Index include adjustments for costs associated with trading within and between various components, as applicable. The return of such components and, as a result, the return of the Index will be lower than if there were no associated costs.
- Purchasers of products linked to the Index will have no access to the assets underlying the Index.
- The Index methodology is fixed subject to certain adjustments and will not change over time even if the Index underperforms a relevant benchmark
- Morgan Stanley and its affiliates may from time to time engage in transactions involving he components of the Index, which may negatively impact the level of the Index