Symetra Life Insurance Company

Symetra fixed indexed annuities

The **certainty** of guaranteed outcomes.

The **opportunity** for better ones.

Not a bank or credit union deposit, obligation or guarantee	May lose value
Not FDIC or NCUA/NCUSIF insured	Not insured by any federal government agency

Certainty and Opportunity

Fixed indexed annuities (FIAs) are insurance products designed to provide both **certainty** and **opportunity**. They provide certainty by protecting your purchase payment and any previously credited interest (if the annuity is held to the end of its withdrawal charge period). They provide opportunity for potential growth by crediting interest based on the positive, or 0% in some accounts, performance of an index.

How do FIAs work?

Indexed annuities typically credit interest annually based on the performance of a stock market index, such as the S&P 500® Index. If the performance of the index is positive during the annual interest period, interest will be credited up to a declared "cap." More importantly, if the index performance is negative during the interest period, your contract value will not decline.

Evaluating potential growth

While the past performance of an index is not a predictor of the future, it does provide perspective when evaluating future possibilities. For historical perspective on how the S&P 500 Index* might perform within the context of a FIA, consider a hypothetical FIA with the following features:

- A 5 or 7-year withdrawal charge period and five or seven annual indexed interest periods.
- Interest based on the performance of the S&P 500 Index, not to exceed the cap.
- A point-to-point crediting method for each of the five or seven annual indexed interest periods. This means the interest credited is determined by comparing the value of the index at the beginning of the 1-year interest term to its value at the end of the interest term, subject to the limits of any caps.

Next, consider the frequency and scale of past index performance:

Frequency: To align with our hypothetical annuity's 5 or 7-year withdrawal charge schedule, consider how often the S&P 500 Index was positive during rolling 5 or 7-year periods. For example, one year out of seven, two out of seven, three out of seven, etc.

Scale: When the S&P 500 Index was positive, how high were the returns?

Frequency of positive returns

Looking back at the historical performance of the S&P 500 Index from March 1957 through December 2023, we can see how often the index was positive, annually, within rolling 5 and 7-year periods of time. Each time period was sampled monthly on the 15th of the month or next business day.

5-year: Frequency of positive years (742 rolling 5-year periods)

Number of positive years	Number of times scenario occurred	Percentage of occurrences	Most recent 5-year period
5 out of 5	139	18.7%	Feb 2017 - Feb 2022
4 out of 5	296	39.9%	Dec 2018 - Dec 2023
3 out of 5	242	32.6%	Apr 2018 - Apr 2023
2 out of 5	65	8.8%	Jan 2007 - Jan 2012
1 out of 5	0	0%	-
0 out of 5	0	0%	-

In summary, during the 742 rolling 5-year periods:

91.2%
of the time, at least 3 of 5 years had positive returns.

100%
of the time, at least 2 of 5 years had positive returns.

0%
of the time has there been less than 2 out of 5 years with positive returns.

7-years: Frequency of positive years (718 rolling 7-year periods)

Number of positive years	Number of times scenario occurred	Percentage of occurrences	Most recent 7-year period
7 out of 7	69	9.6%	Nov 2014 - Nov 2021
6 out of 7	183	25.5%	Nov 2016 - Nov 2023
5 out of 7	289	40.3%	Dec 2016 - Dec 2023
4 out of 7	153	21.3%	Jan 2007 - Jan 2014
3 out of 7	23	3.2%	May 1977 - May 1984
2 out of 7	1	0.1%	May 1972 - May 1979
1 out of 7	0	0%	-
0 out of 7	0	0%	-

In summary, during the 718 rolling 7-year periods:

75.4%
of the time, at least 5 of the 7 years had positive returns

96.7%
of the time, at least 4 of the 7 years had positive returns.

Only 0.1%
of the time has there been less than 3 out of 7 years with positive returns.

Scale of positive returns: 1-year periods

Now that we know the historical frequency of positive annual returns in the S&P 500 Index over 5 and 7-year periods of time, let's take a closer look at the scale of those returns.

Start by looking at each individual 1-year period, sampled monthly, on the 15th or next business day—the 790 periods from March 1957 through December 2023.

In those rolling 1-year periods, the S&P 500 Index was positive 579 times and negative 211 times. This means a FIA would have credited some interest during the 579 positive periods and protected the contract value during the negative periods.

579

Positive Annual Periods

- 73% of time
- Some interest credited

211

Negative Annual Periods

- 27% of time
- Contract value was protected
- No value lost

During those 579 annual periods when the market was positive, how often was the performance in excess of various rates of return?

1-year returns greater than	Percentage of times
1%	98%
2%	95%
3%	92%
4%	89%
5%	87%
6%	83%
7%	80%
8%	75%
9%	71%
10%	67%
15%	46%
20%	31%
25%	18%

How does this affect our hypothetical FIA?

Although our hypothetical FIA may have included a cap, it's not possible to know what that cap may have been in those past periods. However, we do know that during the 545 annual periods when the index performed positively, the indexed interest credited would have been the lesser of the index performance or the cap in effect at that time. And for the 197 annual periods where the index performance was negative, the hypothetical FIA would have been credited no interest, but all principal and previously credited interest would have been preserved.

Note that any fees deducted from the hypothetical annuity's value for features like a death benefit or guaranteed lifetime withdrawal benefit, are not taken into account in this statement.

What does this information tell us?

While no one can predict how an index will perform in the future, historical perspective shows that if the mechanism for interest crediting in a FIA is the S&P 500 Index, its performance has been positive more often than not.

While there's no guarantee that past performance will be repeated in the future, a FIA can provide certainty by protecting the purchase payment, and opportunity for outcomes that could be better (or worse) than other fixed-rate financial products.

Important considerations

Symetra fixed indexed annuities offer some features similar to the hypothetical FIA in our example, including:

- Indexed accounts based on the S&P 500 Index, NASDAQ 100® Index along with custom indexes from JPMorgan and Putnam Investments.
- 5 and 7-year withdrawal charge schedules.
- Annual point-to-point crediting periods.

For the S&P 500 Index performance history in our example, we selected a start date of 1957 in order to present as much historical perspective as practical, and to present a broad spectrum of market data in an unbiased manner.

As such, it is important to note that none of the information presented above is meant to imply the following:

- That a Symetra fixed indexed annuity would have outperformed alternative products or savings vehicles over the time periods discussed.
- That a Symetra fixed indexed annuity would have credited interest with the same frequency or at the same scale as the historical index performance information discussed.

Growth opportunity with guarantees

For more information, contact your financial professional or insurance producer, or visit www.symetra.com.

Symetra offers several fixed indexed annuities with features similar to those discussed in this brochure, as well as additional features. For information about a specific Symetra fixed indexed annuity, see your financial professional or insurance producer.

Annuities are issued by Symetra Life Insurance Company, 777 108th Avenue NE, Suite 1200, Bellevue, WA 98004.

Products, features, terms and conditions may vary by state and may not be available in all U.S. states or any U.S. territory.

Annuity contracts have terms and limitations for keeping them in force. Contact your financial professional or insurance producer for complete details.

Guarantees and benefits are subject to the claims-paying ability of Symetra Life Insurance Company.

The hypothetical fixed indexed annuity referenced in this piece assumes both fixed and indexed accounts are offered. Interest credited in an indexed account is affected by the value of an outside index. Values based on the performance of any index are not guaranteed.

Indexed interest is calculated and credited (if applicable) at the end of an annual interest term. Amounts withdrawn from the indexed account before the end of an annual interest term will not receive indexed interest for that term.

If the contract is being funded with multiple purchase payments (e.g., 1035 exchanges), funds will be held and the contract will not be issued until all purchase payments have been received. Interest is not credited between the dates the purchase payments are received and the date the contract is issued.

The index in this example does not include the payment or reinvestment of dividends in the calculation of their performance.

It is not possible to invest in an index.

Symetra reserves the right to add or remove any index or indexed interest crediting method options. If any index is discontinued or if the calculation of any index is changed substantially, Symetra reserves the right to substitute a comparable index.

Withdrawals may be subject to federal income taxes, and a 10% IRS early withdrawal tax penalty may also apply for amounts taken prior to age 59½. Consult your attorney or tax professional for more information.

Products and services vary by distributor.

This is not a complete description of Symetra fixed indexed annuities. For a complete description, please ask your financial professional or insurance producer for a copy of the Contract Summary.

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Symetra Life Insurance Company
777 108th Avenue NE, Suite 1200
Bellevue, WA 98004-5135
www.symetra.com