

# Why Sell The Index Frontier?

A registered index-linked annuity from  
Great American Life Insurance Company®.

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**GREATAMERICAN**  
LIFE INSURANCE CO.  
a MassMutual company

It pays to keep things simple.®

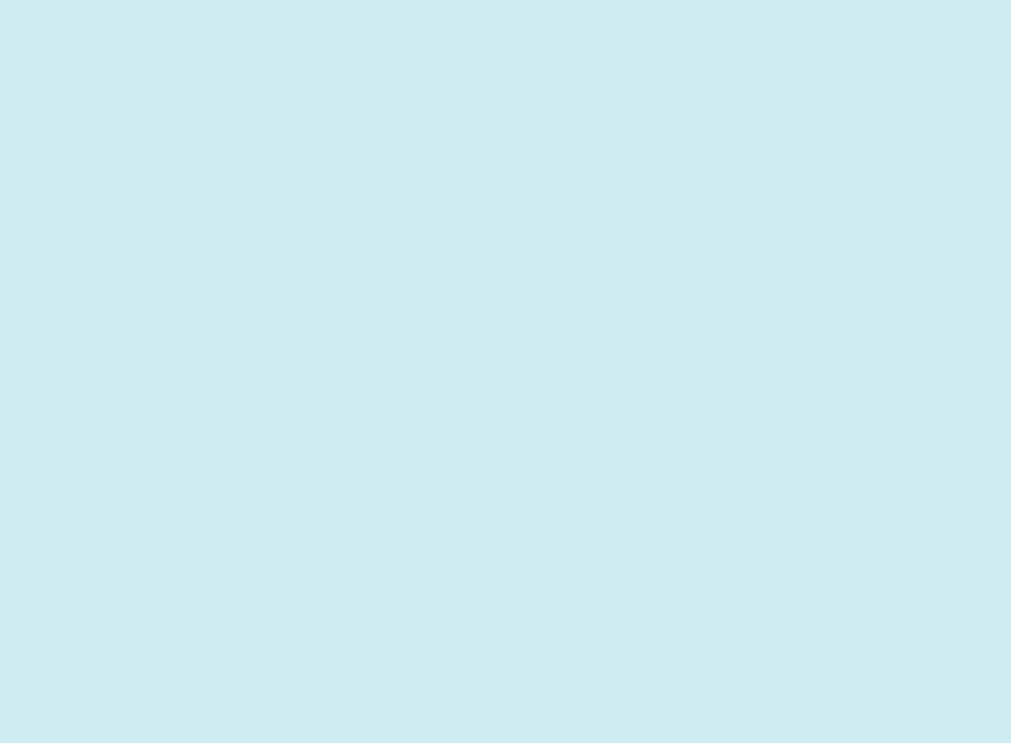


Photo submitted by **Mary** from **Missouri**, valued annuity customer since 2017.

With an Index Frontier registered index-linked annuity from Great American Life Insurance Company®, you'll find a simpler way to help achieve your clients' goals.

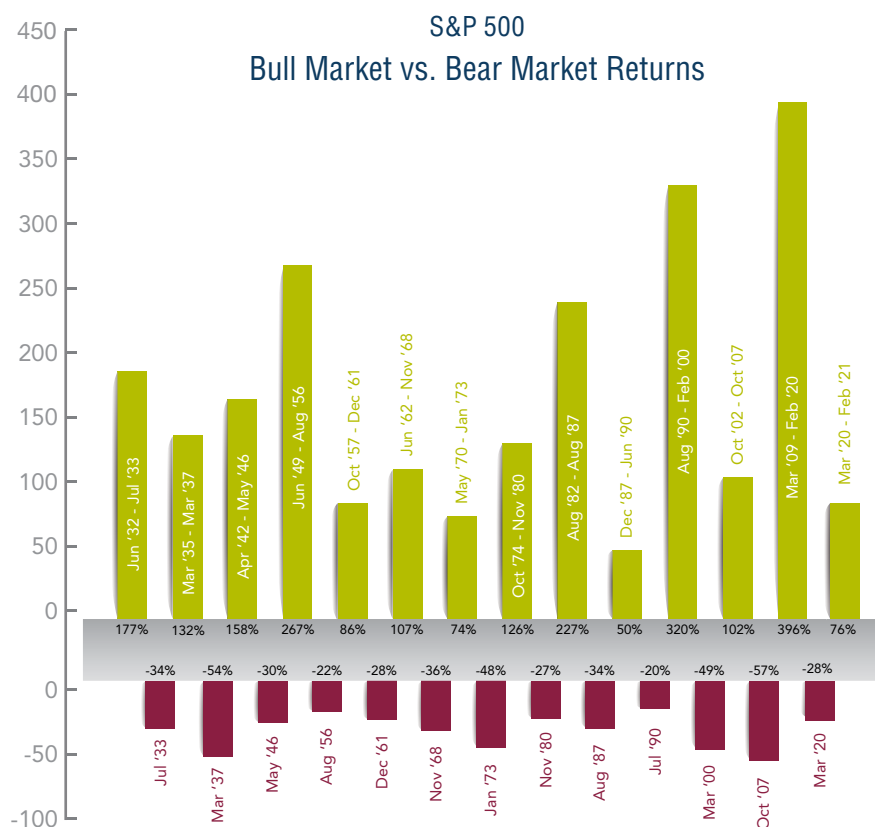
**For them:** The opportunity to participate in market growth and receive a level of downside protection

**For you:** Service, support and a long-term partnership on which you can rely

# Equities Offer No Protection

Investing directly in the market can be a lucrative way to grow a retirement portfolio. However, with no protection against loss, market downturns can wreak havoc on the savings your clients have worked hard to build.

As history shows, when long-run bull markets end, the decline can be dramatic. **Is it time to help your clients find a less risky option?**



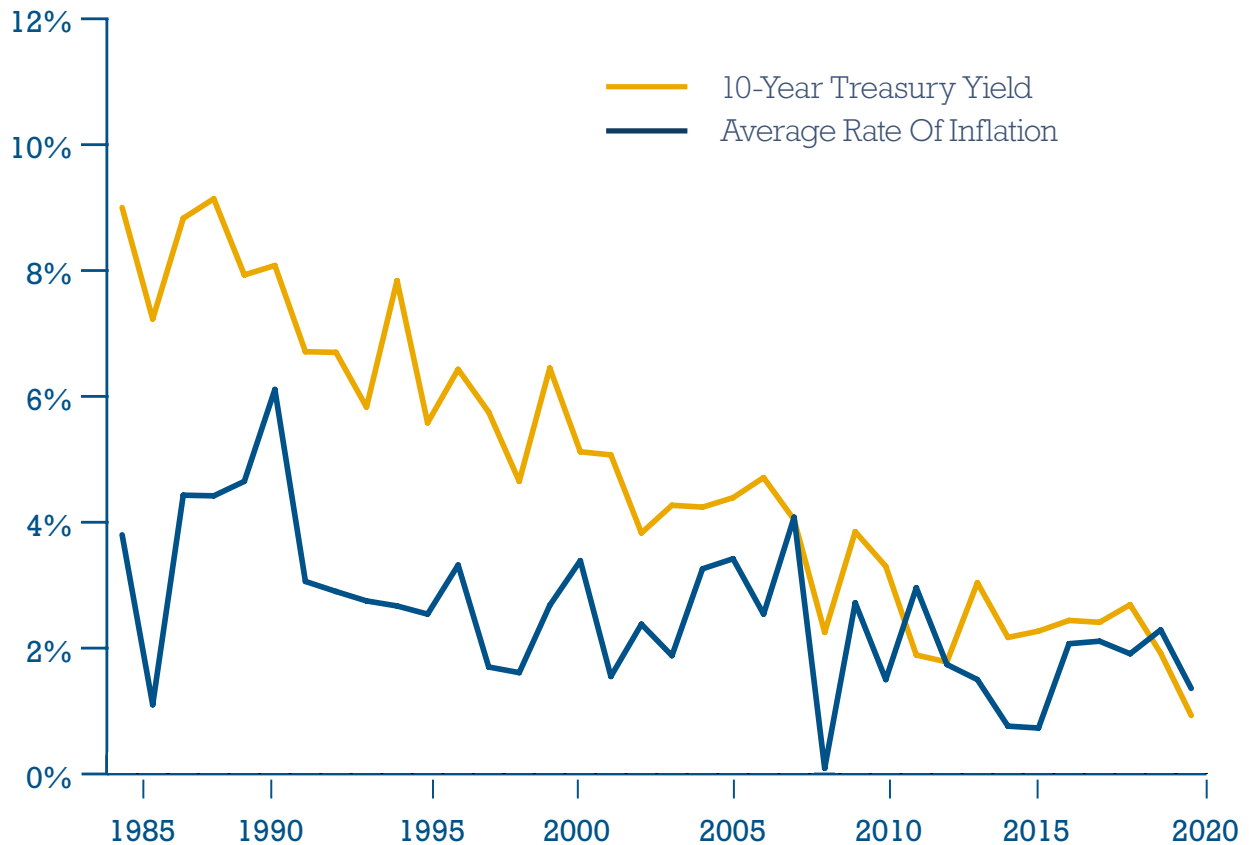
The average S&P 500 Index bear market decline is -36%.



As of March 2020, 61% of Americans believe an economic recession is very likely to occur.

# Fixed Income Investments Offer Little Growth

Fixed income investments are commonly used to bring safety and stability to a portfolio. However, mitigating risk could mean getting little in return. In fact, interest rates and yields have trended down over the last 30 years, with the 10-year treasury falling below 1% in early 2020.



Low yields are barely keeping pace with inflation, which may have your clients looking for higher returns.

# Finding The Right Balance

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As your clients plan for a secure future, they may be looking for a tool to help balance their need for growth and protection. An Index Frontier® registered index-linked annuity could be a good solution. It's designed to help your clients grow their retirement assets by taking advantage of some market growth, while providing a level of protection from market loss.



## Participate in market growth

Your clients have the opportunity to grow their money without investing directly in the market. Growth is limited by a cap.



## Limit downside risk

Your clients receive a level of protection from market loss. The more risk they are willing to take on, the higher their earning potential will be. Downside risk is limited by either a buffer or a floor.



## Accumulate more with no fees

There are no upfront or recurring charges, so your clients won't pay fees unless they take a withdrawal during the early-withdrawal charge period.



## Leave a legacy

If your clients pass away before the annuity benefit payout begins, their beneficiaries are guaranteed to receive the greater of the account value or the return of premium amount.

The Index Frontier 5 and 7 have 5-year and 7-year early withdrawal charge schedules, respectively.

The Index Frontier 5 and 7 are securities that can only be sold through a Broker/Dealer that is contracted with Great American Life Insurance Company. This material must be preceded or accompanied by a prospectus. To obtain a copy of the prospectus, visit [GAIG.com/RILArates](http://GAIG.com/RILArates).

# The Earning Potential Of Annuities

		Earning Potential			
		Less		More	
		Fixed annuity	Fixed-indexed annuity	Index Frontier	Variable annuity
Loss potential	No	No	Yes, limited by a buffer or floor.	Yes, losses are unlimited.	
Fees	No	No	No	Yes	

## Index Frontier could be a good fit for clients who are:



Nearing retirement and need to boost their savings



Looking for more protection than offered by a variable annuity

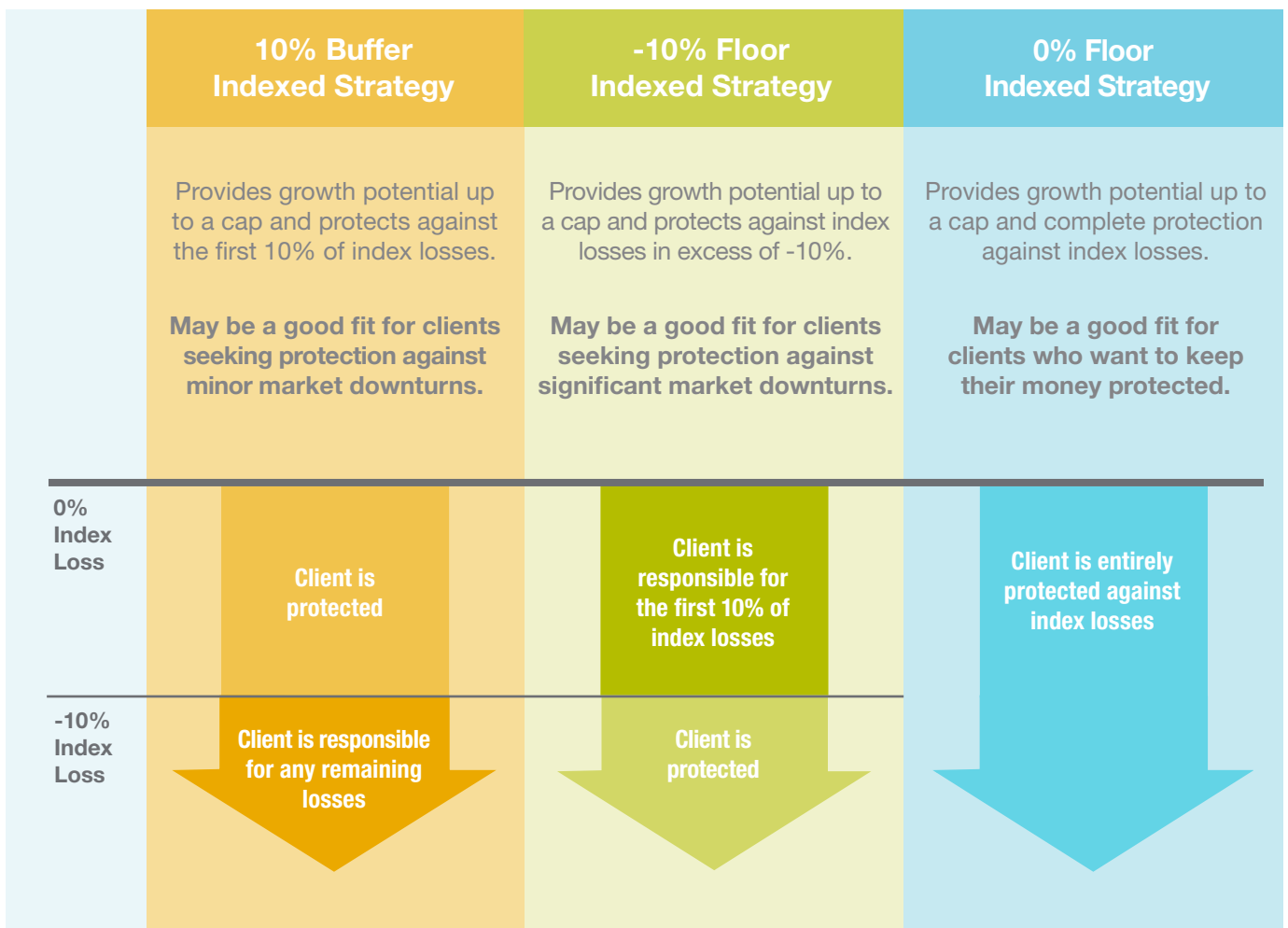


Seeking higher earning potential than a fixed or fixed-indexed annuity

# Market-Linked Growth With Built-In Protection

The Index Frontier® offers indexed strategies to help your clients accumulate more for retirement. When index performance is positive during a term, strategies earn a return, up to a **cap**. When index performance is negative during a term, strategies may lose money, limited by either a **buffer** or a **floor**.

Clients can choose from the following three indexed strategies, which provide varying levels of protection:



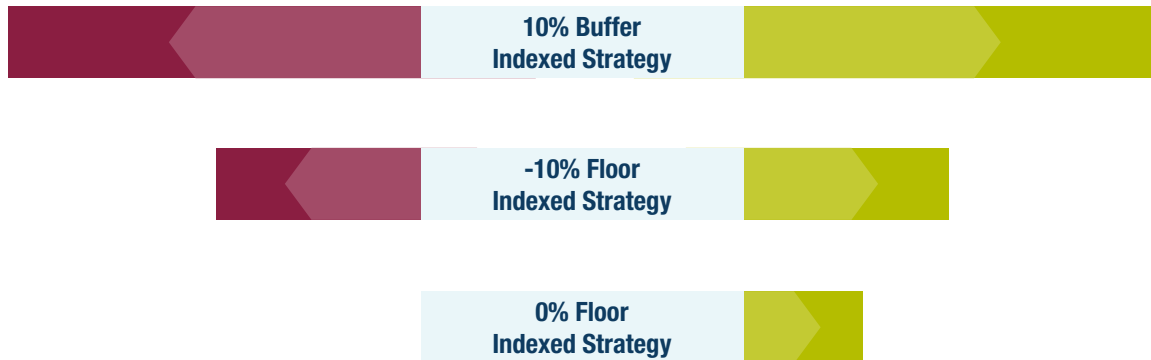
Before the end of a term, the buffer is calculated daily as a prorated share of the annual 10% buffer and provides less protection against index losses.



# Managing Risk and Reward with Indexed Strategies

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Like most investments, with greater risk comes greater opportunity for reward.



## Diversify with multiple indexed strategy options

For clients seeking diversification opportunity, an Index Frontier can help. Indexed strategies are linked to the performance of the following index and ETFs:

- S&P 500® Index
- SPDR Gold Shares ETF
- iShares U.S. Real Estate ETF
- iShares MSCI EAFE ETF

Each indexed strategy offers a different combination of earning potential and protection, so your clients can customize their strategy selection to fit their needs. Plus, they can reallocate between strategies each year, giving them flexibility to adjust their exposure in alignment with different market cycles.

The 10% buffer strategy is only available with the S&P 500 index.

# Indexed Strategy Returns Using Rolling Periods

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The following analyses show hypothetical indexed strategy performance compared to the historical performance of the underlying Index or ETF. Each strategy reflects a different hypothetical cap and assumes it applied each term. Index and ETF performance uses one-year historical rolling returns from December 31, 2004 through December 31, 2020.

The following analyses include more than 4,000 observations. Observations assume a new one-year term started every market day during the specified time frame.

	<b>S&amp;P 500 10% Buffer Strategy With 19% Cap</b>	<b>S&amp;P 500 Index</b>
<b>Highest Return</b>	19.00%	68.57%
<b>Average Return</b>	8.21%	7.98%
<b>Lowest Return</b>	-38.82%	-48.82%

	<b>S&amp;P 500 -10% Floor Strategy With 9% Cap</b>	<b>S&amp;P 500 Index</b>
<b>Highest Return</b>	9.00%	68.57%
<b>Average Return</b>	4.91%	7.98%
<b>Lowest Return</b>	-10.00%	-48.82%

	<b>SPDR Gold Shares -10% Floor Strategy With 20% Cap</b>	<b>SPDR Gold Shares ETF</b>
<b>Highest Return</b>	20.00%	69.53%
<b>Average Return</b>	7.68%	10.68%
<b>Lowest Return</b>	-10.00%	-29.29%

	<b>iShares US Real Estate -10% Floor Strategy With 14% Cap</b>	<b>iShares U.S. Real Estate ETF</b>
<b>Highest Return</b>	14.00%	116.25%
<b>Average Return</b>	4.00%	4.60%
<b>Lowest Return</b>	-10.00%	-64.09%

	<b>iShares MSCI EAFE -10% Floor Strategy With 13% Cap</b>	<b>iShares MSCI EAFE ETF</b>
<b>Highest Return</b>	13.00%	73.02%
<b>Average Return</b>	2.59%	2.79%
<b>Lowest Return</b>	-10.00%	-55.85%

## Index Frontier has the potential to provide competitive average returns, with less risk than investing directly in an index or ETF.

**The Index Frontier annuities were first offered in May 2018.**

Returns are reflective of the data that was available at the time of the calculations. Actual returns for a strategy will be based on index changes over one-year terms, which begin on the 6th and 20th of a month, and on the rates that we set for each term. During the period shown, the actual rates that we might have applied would have been different and might have been significantly lower. Future rates are subject to change. Current rates can be found at [GAIG.com/RILArates](http://GAIG.com/RILArates).

Historical values of the S&P 500 are based on the S&P 500 Price Return Index (SPX). This index does not include dividends paid on any of the stocks included in the index. You cannot invest directly in an index.

Historical values of the iShares US Real Estate ETF and iShares MSCI EAFE ETF strategies are based on ETF closing prices and do not include dividends earned on the ETFs. To learn more about the iShares U.S. Real Estate ETF, visit [iShares.com](http://iShares.com) and search ticker symbol IYR. To learn more about the iShares MSCI EAFE ETF, visit [iShares.com](http://iShares.com) and search ticker symbol EFA.

Past performance does not guarantee future results. Historical index and ETF returns are not indicative of the gains and losses that would have been credited to a registered index-linked annuity during the same time period.

# Frequently Asked Questions

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## **What are the contracting requirements to sell an Index Frontier annuity?**

In order to sell an Index Frontier<sup>®</sup> annuity, you must hold insurance and securities licenses. Index Frontier annuities can only be sold through a Broker/Dealer that is contracted with Great American Life.

## **Is there a mortality and expense charge?**

**No**, your clients will not pay a mortality and expense charge. All their money goes to work for them.

## **Are there any other administrative fees?**

**No**. Your clients will pay an early withdrawal charge if they take a withdrawal during the early withdrawal charge period, but there are no other fees associated with this product.

## **Does this product offer subaccounts like traditional variable annuities?**

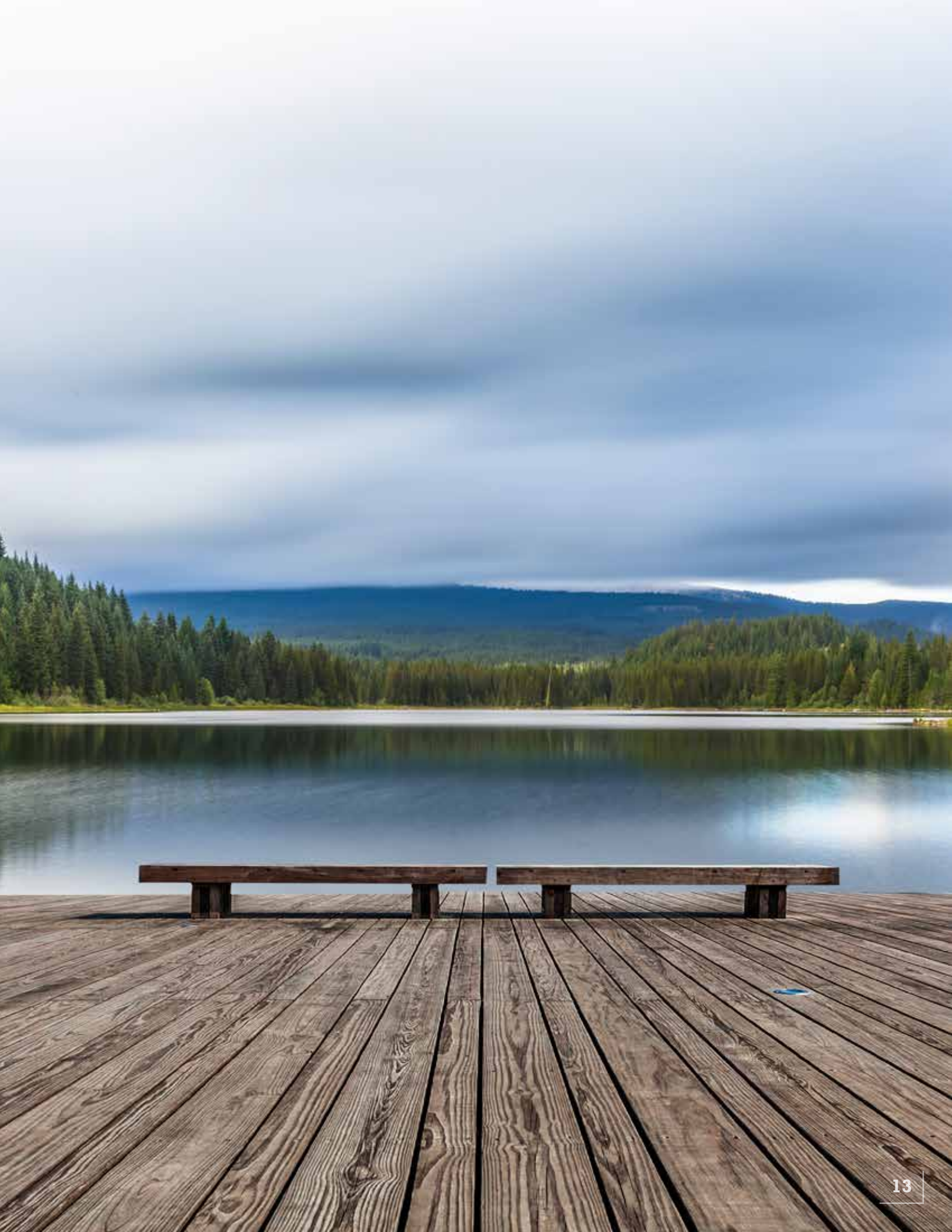
**No**, your clients' money is not invested in subaccounts. Instead, an Index Frontier annuity offers indexed strategies to help your clients accumulate money for retirement, while giving them the ability to manage downside risk

## **Are there any optional riders available?**

Index Frontier annuities do not offer optional riders.

## **Where can I find the prospectus for this product?**

The prospectus can be found at [GAIG.com/RILArates](http://GAIG.com/RILArates). Please keep in mind the prospectus must accompany any marketing materials you present to a client.



# Index Frontier Product Details

Issue ages	Qualified: 0–80 Non-qualified: 0–80	Inherited IRA: 0–75 Inherited non-qualified: 0–75																		
Purchase payments	<p>Issued with a single purchase payment. Subsequent purchase payments accepted in the first two contract months.</p> <ul style="list-style-type: none"> <li>➤ Minimum: \$25,000 initial; \$10,000 subsequent</li> <li>➤ Maximum: \$1 million issue ages 0-80</li> </ul>																			
Penalty-free withdrawals	<p>During the first contract year, 10% of the purchase payments may be withdrawn without an early withdrawal charge. After the first contract year, 10% of the account value on the most recent contract anniversary may be withdrawn without an early withdrawal charge.</p>																			
Early withdrawal charges	<p>Five- or seven-year declining early withdrawal charges:</p>																			
	<p><b>Index Frontier 5</b></p>																			
	<table border="1"> <thead> <tr> <th>Contract year</th> <th>1</th> <th>2</th> <th>3</th> <th>4</th> <th>5</th> <th>6+</th> </tr> </thead> <tbody> <tr> <td>Early withdrawal charge</td> <td>8%</td> <td>7%</td> <td>6%</td> <td>5%</td> <td>4%</td> <td>0%</td> </tr> </tbody> </table>		Contract year	1	2	3	4	5	6+	Early withdrawal charge	8%	7%	6%	5%	4%	0%				
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	<p><i>Please check with your Broker/Dealer or Financial Institution for product availability.</i></p>																			
Vested gains or losses	<p>Each day of a term, the value of an indexed strategy is adjusted for the vested gain or loss since the start of that term. The vested gain is any positive index change for the term (but not exceeding the cap set for that term), multiplied by the applicable vesting factor for that day, and then multiplied by the remaining investment base for the current term.</p>																			
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	<p>The vested loss is equal to any negative index change for the term (after taking into account the buffer or floor), multiplied by the remaining investment base for the current term.</p>																			
Return of premium death benefit	<p>If the contract owner passes away before annuity benefit payouts begin, beneficiaries are guaranteed to receive the greater of the account value or the return of premium amount, which is equal to the purchase payments, reduced proportionally for all withdrawals (but not including early withdrawal charges).</p>																			

*Please see the Index Frontier 5 or 7 overview for additional details.*



## Great American Life It Pays To Keep Things Simple.®

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### **Why choose Great American Life?**

As a leading provider of annuities, Great American Life Insurance Company is committed to helping people plan for a secure retirement. We offer a level of financial strength that our customers can count on. We are a wholly owned subsidiary of MassMutual, one of the largest life insurance companies in the U.S., founded in 1851.

### **Our simple promise**

When it comes to planning for your future, we believe it pays to keep things simple. From the products we offer to the service we provide, we make things as easy as possible. Whenever you have a question, we're only a phone call away. It's part of our simple promise to you: superior service and annuities that are easier to understand.



**The Index Frontier 5 and Index Frontier 7 can only be sold through a Broker/Dealer that is contracted with Great American Life Insurance Company. Any sales solicitation must be accompanied or preceded by a prospectus. In the prospectus a cap is referred to as a maximum gain, and a floor is referred to as a maximum loss. To obtain a copy of the prospectus, please visit [GAIG.com/RILArates](http://GAIG.com/RILArates).**

Annuities are intended to be long-term products and may not be suitable for all investors. Withdrawals from an annuity contract may have tax consequences.

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