



Target Growth 10[®] Fixed Index Annuity

At a Glance

Issued by Delaware Life Insurance Company (Waltham, MA)

For use in all states EXCEPT: AK, CT, DE, FL, IA, ID, IN, MA, MD, MN, MO, MT, NJ, OH, OR, PA, SC, TX, UT, WA

Target Growth 10[®] is a flexible premium, tax-deferred, fixed index annuity (FIA) designed for customers looking for a strong accumulation solution that provides downside market protection. The product offers a variety of index account options so that customers are able to diversify across different index styles.

- Choose from four different interest crediting options, plus a fixed account for potential growth.
- “Lock in” gains each year to protect your annuity’s account value from market drops.
- Grow any earnings income-tax-free until withdrawn.

Summary of Key Features

For more details, see the Target Growth 10[®] Disclosure Statement.

Issue Ages	18-80												
Premium	Minimum: \$25,000 Maximum: \$1,000,000 per owner(s) without Delaware Life approval Minimum additional: \$500												
Plan Types	Nonqualified, IRA, SEP-IRA, and Roth IRA												
Choices for Growth with Interest Crediting Options	See <i>Interest Options/Crediting Methods</i> on next page and separate index option fact sheets. <ul style="list-style-type: none">• Interest is credited at the end of the term• Refer to product rate sheet for current caps, spreads, participation rates, and fixed rate												
Free Withdrawal Amount ¹	In the first contract year, 10% of total premiums paid or required minimum distribution (RMD), if greater, can be withdrawn free of surrender charges. In the second contract year and thereafter, 10% of the most recent contract anniversary value or RMD, if greater, can be withdrawn free of surrender charges.												
Surrender Charges	10-Year Schedule												
	Contract Year	1	2	3	4	5	6	7	8	9	10	11+	
	Surrender Charge	10%	10%	10%	10%	10%	9%	8%	7%	6%	5%	0%	

¹ The taxable portion of any withdrawal is taxed as ordinary income and if taken prior to age 59½, there may be a 10% federal tax penalty. Withdrawals will reduce any protection benefits and may result in a surrender charge or a market value adjustment (MVA). MVA is an adjustment to account for changes in the interest rate environment since contract inception that is applied to withdrawals and surrenders that exceed the 10% free withdrawal amount during the first 10 contract years.

Market Value Adjustment (MVA)	<ul style="list-style-type: none"> • Applies to withdrawals and surrenders in excess of the free withdrawal amount during the first 10 contract years • Adjusts for changes in interest rates since contract inception • Does not apply to death benefit payment or settlement options with a duration of at least five years
Minimum Guaranteed Surrender Value	<ul style="list-style-type: none"> • The surrender value will never be less than 87.5% of premiums paid, less any withdrawals, plus interest earned at the nonforfeiture rate
Guaranteed Minimum Account Value	<ul style="list-style-type: none"> • Guarantees that account value will be 110% of net initial premium at the 10th anniversary
Bailout Endorsement	<p>Allows for full or partial withdrawals from the contract without surrender charge or market value adjustment (MVA) if the renewal cap for the one-year point-to-point S&P 500® Index falls below the bailout cap rate set at issue.</p> <ul style="list-style-type: none"> • No allocation is required to this index account to receive this bailout protection • This benefit is provided to the owner at no cost
Terminal Illness Waiver	<ul style="list-style-type: none"> • Waives early withdrawal charges after first contract anniversary, for a one-time withdrawal if you have a terminal illness • Subject to state availability and restrictions
Nursing Home Waiver	<ul style="list-style-type: none"> • Waives early withdrawal charges after first contract anniversary, for a one-time withdrawal if you are confined to a hospital or nursing facility for at least 90 days, as long as the contract is purchased before your 76th birthday • Subject to state availability and restrictions
Retirement Withdrawal Options	<ul style="list-style-type: none"> • Withdraw as needed • Make systematic withdrawals • Annuitize payments • Take required minimum distributions (RMDs)
Guaranteed Death Benefit	Greater of account value or minimum guaranteed surrender value

Interest Options/Crediting Methods

For more details about an index or its sponsor, see the separate fact sheet for each index option. The method used to calculate these interest credits varies from index to index. It also may be limited by a “cap,” a “participation rate,” or a “spread.”

A cap is a maximum interest rate that an FIA can earn. If your annuity uses a participation rate, it will credit interest that is a percentage of the gains achieved by the underlying index. An annuity with a spread (a specified percentage) subtracts that spread from any gain that the underlying index achieves. For a more detailed look at how index interest is calculated and credited, ask your financial professional for a copy of the "How Your Fixed Index Annuity Earns Interest" brochure.²

Fixed Account	S&P 500® Index	First Trust Capital Strength® Barclays 5% Index	Morgan Stanley Global Opportunities Index	RBA Select Equity Yield CIBC 5% Index*
Crediting method: <ul style="list-style-type: none">• Annual	Choice of crediting methods: <ul style="list-style-type: none">• 1-year point-to-point with cap• 1-year point-to-point with participation rate	Crediting method: <ul style="list-style-type: none">• 1-year point-to-point with participation rate	Crediting method: <ul style="list-style-type: none">• 1-year point-to-point with participation rate	Crediting method: <ul style="list-style-type: none">• 1-year point-to-point with spread

*Not available in all states.

Rate Tiers

At issue, premiums less than \$100,000 will receive a lower rate than contracts of \$100,000 or more. At renewal, Delaware Life will review whether the account value is above or below \$100,000 and apply the applicable rate key at that time. Additional premiums will not adjust the rate tier set for the current contract year. For example: An initial premium of \$90,000 was put into the rate tier for under \$100,000. At renewal of this option, the account value is \$101,000. The new renewal rate will be placed in the rate tier for \$100,000 and over.

2-Tier Structure	
Less than \$100K	More than \$100K

² A fixed index annuity (FIA) does not invest directly in the stock market or any securities. Instead your account receives interest credits based on the performance of the interest option you choose.

Standard & Poor's®

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- oversight of any third party index calculation agent;
- acting as approvals body for index lifecycle events (index launch, change and retirement); and
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Barclays

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- 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 has a consistent 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.

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Delaware Life

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