

Index crediting designed to grow your clients' benefit base

CROCI Sectors III USD 5.5% Volatility Control Index
1-Year PTP reduced by **1.95% Spread** compared to
S&P 500® Index 1-Year PTP w/50% Participation

Just two of several crediting strategies available

GROW

CROCI

1.95%

S&P 500® Index

50%

Retirement Stages 7® Fixed Index Annuity

Delaware Life's Retirement Stages 7® Fixed Index Annuity ("FIA") offers a variety of strategies to help your clients by offering interest crediting potential and the ability to grow their account value. One option, the S&P 500® Index, is comprised of 500 stocks and is widely regarded as a premier benchmark for the domestic stock market. It contains stocks from 500 large, leading companies in various industries. The S&P 500® Index is sponsored by Standard & Poor's, and:

- Uses a market cap methodology, giving a higher weighting to larger companies
- Stocks are chosen based on market size, liquidity and industry grouping

Another option, the CROCI Sectors III USD 5.5% Volatility Control Index, tracks the performance of 30 stocks selected from equity markets in the U.S., the Eurozone and Japan, balanced by a cash component that is used to help limit overall volatility. Sponsored by Deutsche Bank, it uses:

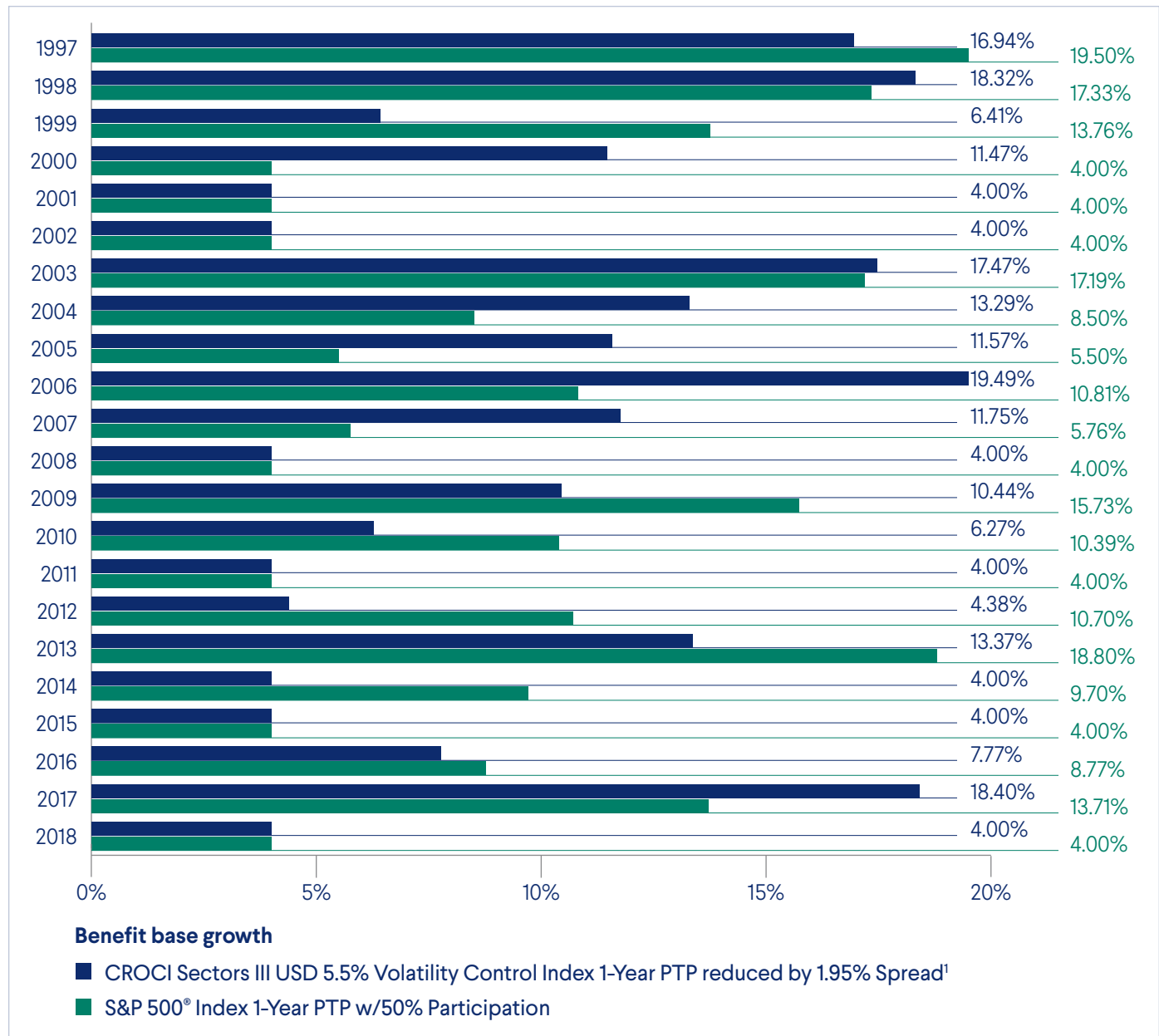
- A selection process that seeks to identify the 10 most undervalued stocks from each of the 3 most undervalued industry sectors
- Regular rebalancing to reflect changes in markets and industry sector valuations
- A volatility control mechanism that seeks to limit annual volatility to 5.5%

Please note: The annuity does not own shares in any index, index fund or equity or bond investment. Your clients' money is not invested in the index, but may earn interest based on the index's performance.

Index Performance Comparison

Retirement Stages 7® optional STAIR® (Stacked Accumulation Income Rider®), available for an additional fee — which grows your clients' benefit base by a guaranteed 4% per year in addition to Index interest earned — which could translate to significant guaranteed lifetime income for your clients.

Shown below is a performance comparison of the CROCI Sectors III USD 5.5% Volatility Control Index 1-Year PTP reduced by a 1.95% Spread¹ and the S&P 500® 1-year point-to-point with a 50% participation rate.



Source: The returns shown represent actual historical S&P 500® Index and CROCI Sectors III USD 5.5% Volatility Control Index returns from Bloomberg adjusted by Delaware Life with the participation rate and spread to represent how a FIA index with these crediting methods, based on these indexes would have performed. These returns do not reflect fees. Past performance is not necessarily indicative of how the Index will perform in the future.

Please note: Guarantees are subject to the financial strength and claims-paying ability of the issuing insurance company.

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Compound Annual Returns

	CROCI Sectors III USD 5.5% Volatility Control Index 1-Year PTP reduced by a 1.95% Spread ¹	S&P 500® Index 1-Year PTP w/50% Participation
Best 10-year period	12.16%	10.31%
Average 10-year period	9.61%	9.09%
Worst 10-year period	6.94%	7.66%
Most Recent 10-year period	7.56%	9.87%

All charts and graphs in this piece use the illustrated assumptions below.

Past performance is not necessarily indicative of how the Index will perform in the future.

CROCI sectors III inception date was 3/31/2005; performance prior to 3/31/2005 backtested based on CROCI methodology.

Illustrated values represent benefit base growth with election of optional STAIR® rider, available for 0.95% annual account value fee based on policy account value.

Lifetime income represents policy purchase at age 60 with an initial premium of \$100,000, deferred for 10 years with no withdrawals prior to age 70, based on single life payout factors.

All rates based on current Retirement Stages 7® pricing, effective 5/1/2019.

Best 10-year period defined as highest compound yield over 10 consecutive calendar year-end periods in the discrete period illustrated from 1/1/1997 through 12/31/2018. Best 10-year period for CROCI Sectors III USD 5.5% V.C. Index was 1/1/1997-12/31/2006. Best 10-year period for S&P 500® point-to-point crediting method with a 50% annual participation rate was 1/1/1997-12/31/2006.

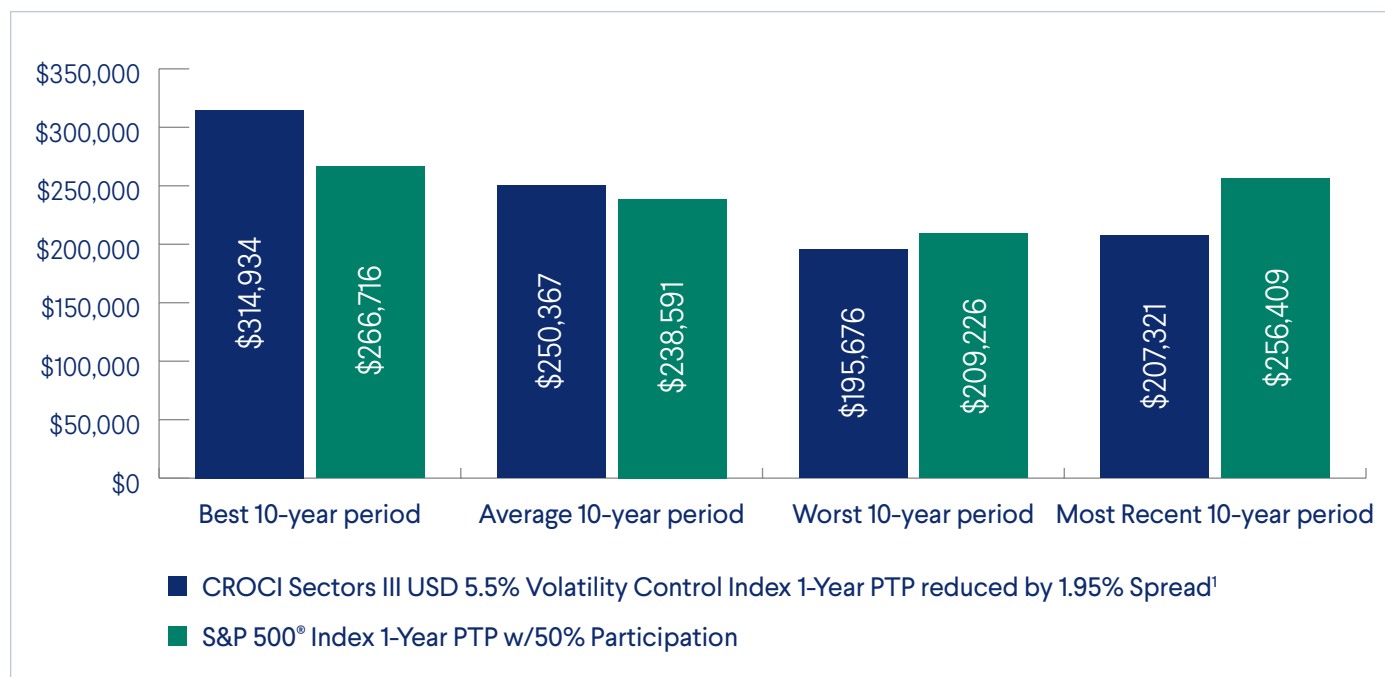
Average 10-year period defined as average compound yield over 10 consecutive calendar year-end periods in the discrete period illustrated from 1/1/1997 through 12/31/2018 (Average of Thirteen 10-year periods).

Worst 10-year period defined as lowest compound yield over 10 consecutive calendar year-end periods in the discrete period illustrated from 1/1/1997 through 12/31/2018. Worst 10-year period for CROCI Sectors III USD 5.5% V.C. Index was 1/1/2007-12/31/2016. Worst 10-year period for S&P 500® point-to-point crediting method with a 50% annual participation rate was 1/1/2007-12/31/2016.

Most Recent 10-year period defined as compound yield over the most recent 10 consecutive calendar year-end periods (1/1/2009-12/31/2018).

Benefit Base Growth

The performance of the index crediting method chosen will impact your clients' benefit base as shown in this example illustrating the potential growth of \$100,000.



Which, in turn, could translate to a difference in retirement income potential as illustrated below:

Annual Lifetime Income at Age 70

	CROCI Sectors III USD 5.5% Volatility Control Index 1-Year PTP reduced by a 1.95% Spread¹	S&P 500® Index 1-Year PTP w/50% Participation
Best 10-year period	\$17,321	\$14,669
Average 10-year period	\$13,770	\$13,123
Worst 10-year period	\$10,762	\$11,507
Most Recent 10-year period	\$11,403	\$14,102

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Retirement Stages 7[®] is currently approved for sale in all states except NY.

Delaware Life Insurance Company (Waltham, MA) is authorized to transact business in all states (except New York), the District of Columbia, Puerto Rico and the U.S. Virgin Islands and is a member of Group One Thousand One, LLC ("Group1001").

Start Building Your Clients' Retirement Today!

These S&P 500 Index[®] crediting methods are available through Delaware Life's Retirement Stages 7[®] Fixed Index Annuity. Learn more about Retirement Stages 7[®] at delawarelife.com or 844-DEL-SALE (844-335-7253).

delawarelife.com

¹ Assumes spread of 1.95%, based on current Retirement Stages 7[®] pricing effective 5/1/19.

Annuities are long-term investments vehicles designed for retirement purposes. Annuity contracts contain exclusions, limitations, reductions of benefits and terms for keeping them in force.

Guarantees are backed by the financial strength and claims-paying ability of Delaware Life Insurance Company (Waltham, MA).

Policies and contracts are issued by Delaware Life Insurance Company. Policy and rider form numbers may vary by state. Products, riders and features may vary by state and may not be available in all states. This material may not be approved in all states.

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There are risks associated with the CROCI methodology, the CROCI Sectors Index and the Index: no assurance can be given that the CROCI methodology will be successful at identifying undervalued companies; there is no assurance that (i) the three industry sectors chosen will outperform the other industry sectors or (ii) the 30 chosen stocks will outperform the remaining stocks in the component indices; even if the strategy of the CROCI Sectors Index is successful and it outperforms the component indices, the level of the Index may decline; because the Index is subject to a maximum notional exposure of 100% to the CROCI Sectors Index and will not adjust its exposure to the CROCI Sectors Index by more than 10% on any day, the Index may not be able to maintain a fixed target volatility level of 5.5%; if the realized volatility of the CROCI Sectors Index is less than 5.5%, the CROCI Volatility Control Index may have a 100% exposure to the CROCI Sectors Index, but a target volatility level less than 5.5%; because the Index's exposure to the CROCI Sectors Index on each day is calculated based on the historical realized volatility the CROCI Sectors Index, the realized volatility of the Index could differ significantly from the target volatility level; the Index is subject to currency exchange rate risk; and Deutsche Bank AG, London Branch, as the sponsor and calculation agent of the Index, may adjust the Index and/or its underlying indices in a way that affects their respective levels and may have conflicts of interest.

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