

# What are your Indexed Account options?

MultiOption® Momentum is an Investment-Only Variable Annuity (IOVA), which gives you the opportunity to use both variable investment and Indexed Account options to help invest for the future.

This combination lets you customize your allocation to meet your current retirement financial goals. And enables you to adjust your retirement strategy over time.

With MultiOption Momentum, you have choices – so you can grow and protect your money to fund the retirement you want.

## How Indexed Accounts work for you

Indexed Account options provide you with:



**Interest earnings** that track the performance of well-known indices



**Protection from negative market performance**, since interest credited to the Indexed Accounts can never be less than zero



**Locked-in earnings** – with the potential for continued future growth



**An annual opportunity to change your allocation, tax free** – or transfer to variable investment offerings

When contributing to Indexed Account options you're not actually investing in the stock market and you're not participating in any stock or equity investment. The Indexed Account options may not be available in combination with some optional benefits.

Not a deposit – Not FDIC/NCUA insured – Not insured by any federal government agency – Not guaranteed by any bank or credit union – May go down in value

Insurance products issued by:

**Minnesota Life Insurance Company**

## INDEXED ACCOUNTS

# Here are some terms to know

You can invest not only in variable options, where the value changes daily, but also in the Indexed Account options – that earn interest linked to changes in performance of an index.

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<b>Index</b>	<p>A statistical composite that measures the ups and downs of the stock, bond and other markets, based on companies represented in the index.</p> <p>For MultiOption Momentum, it's the underlying index linked to an Indexed Account and used to calculate the Index Credit. One cannot directly invest in an index.</p>
<b>Indexed Account</b>	<p>An account option that may provide interest based on performance of an index.</p>
<b>Index Credit</b>	<p>The amount of interest credited to values in an Indexed Account on a contract anniversary; linked to the performance of the index during that period.</p> <p>The Index Credit may be zero but will never be less than zero.</p>
<b>Cap<sup>1</sup></b>	<p>A percentage used to calculate the Index Credit. It's the maximum growth percentage that may be considered in calculating the Index Credit.</p>
<b>Participation Rate<sup>1</sup></b>	<p>A percentage used to calculate the Index Credit. It's the portion of the index change that may be considered in calculating the Index Credit.</p>
<b>Spread</b>	<p>A value used to calculate the Index Credit. It is a percentage that is deducted in the calculation of the amount of index change that may be credited to your annuity. May be used in combination with other factors (e.g., participation rate).</p>

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1. Caps and Participation Rates can change over time as market conditions vary. The rates are declared in advance and guaranteed for one contract year at a time.

# More about the indexed offerings

Your purchase payments can be placed in any combination of variable investment offerings and the Indexed Account options.

Indexed Accounts	Crediting Methods
Barclays All Caps Trailblazer 5 Index	1-Year Point-to-Point with Participation Rate 1-Year Point-to-Point with 2% Spread and Participation Rate
S&P 500® Index	1-Year Point-to-Point with Cap
SG Climate Prepared Index	1-Year Point-to-Point with Participation Rate 1-Year Point-to-Point with 2% Spread and Participation Rate

At the end of each contract year, each Indexed Account may receive interest in the form of an Index Credit based on how well that account’s index performed (subject to the declared Cap and/or Participation Rate). Each year’s earnings, if any, are locked in – no matter how each index performs in the future.



## Protection when it matters

If the indices experience negative performance, your values in the Indexed Accounts are protected. That’s because the interest you’re credited will never be less than zero.

If there is no growth in the index, there will be no Index Credit. Any interest earnings that are applied, however, are protected from future market loss – as long as they remain in the Indexed Account options.<sup>2</sup> And those earnings have the potential for continued future growth.



## Flexibility to make changes

If your financial needs change or you would simply like to allocate your money differently, you have the flexibility to make account transfers.

You may change your allocation or make a transfer at the contract anniversary.<sup>3</sup> Keep in mind, any values transferred to variable investment options will no longer be protected from market fluctuations.

2. If you select one of the optional benefits (available for an additional cost), in years where your investment gains/and or interest earned is less than the benefit charge, your account value may decrease. Additionally, any allocations to variable investment options are subject to market fluctuation and loss of principal.

3. Please refer to the prospectus or MultiOption Momentum fact sheet for transfer request deadlines and details.

## A CLOSER LOOK

# Indexed Account crediting methods – how they compare

Here's how each crediting method works slightly differently:

### 1-Year Point-to-Point with Cap

Your Indexed Account tracks the performance of the applicable index. On each contract anniversary, the performance of the index is evaluated:

- If the index experienced positive growth during the contract year, you will be credited interest at the growth rate of the index, subject to the declared Cap for the year.
- If the performance is negative, you won't receive an Index Credit.

#### Highlights:

- Potential for better returns than the Point-to-Point with Participation Rate crediting method during periods of modest index growth.
- You cannot lose money in the Indexed Account if the index performs poorly. The worst you can do is earn 0% for a given year<sup>4</sup>

### 1-Year Point-to-Point with Participation Rate (may also include a Spread)

Your Indexed Account tracks the performance of one of the applicable indices. On each contract anniversary, the performance of the index is evaluated:

- If the index experienced positive growth during the contract year, you will be credited interest based on the declared Participation Rate for the year (a percentage of the total growth of the index). Certain options may also include the deduction of a Spread. (e.g., 2%). If the result is positive, you will receive an Index Credit.
- If the performance is negative, you won't receive an Index Credit.

#### Highlights:

- With no cap, potential for better returns than the 1-Year Point-to-Point with Cap crediting method during periods of strong index growth.
- You cannot lose money if the index performs poorly. The worst you can do is earn 0% for a given year.<sup>4</sup>

The indexes are not available for direct investment.

4. If you select one of the optional benefits (available for an additional cost), in years where your investment gains/and or interest earned is less than the benefit charge, your account value may decrease. Additionally, any allocations to variable investment options are subject to market fluctuation and loss of principal.

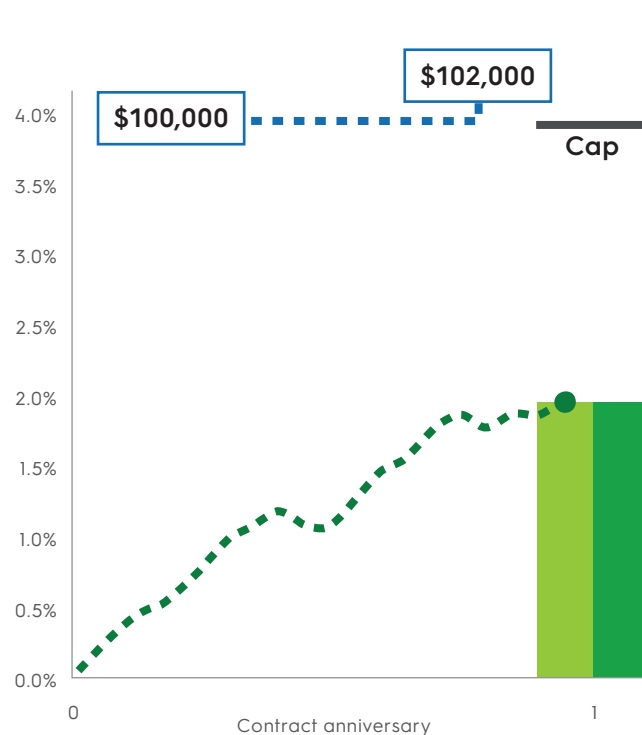
## EXAMPLES

# Indexed crediting methods

### 1-Year Point-to-Point with Cap

**Example:** Your Indexed Account has a value of \$100,000 at issue. The index grows from a value of 1,000 to 1,020 from issue of your contract to the first anniversary – a 2% change in the index.

Because this amount is below the declared 4% cap, you will be credited the full amount of 2% on your first contract anniversary, and your Indexed Account value will grow to \$102,000.



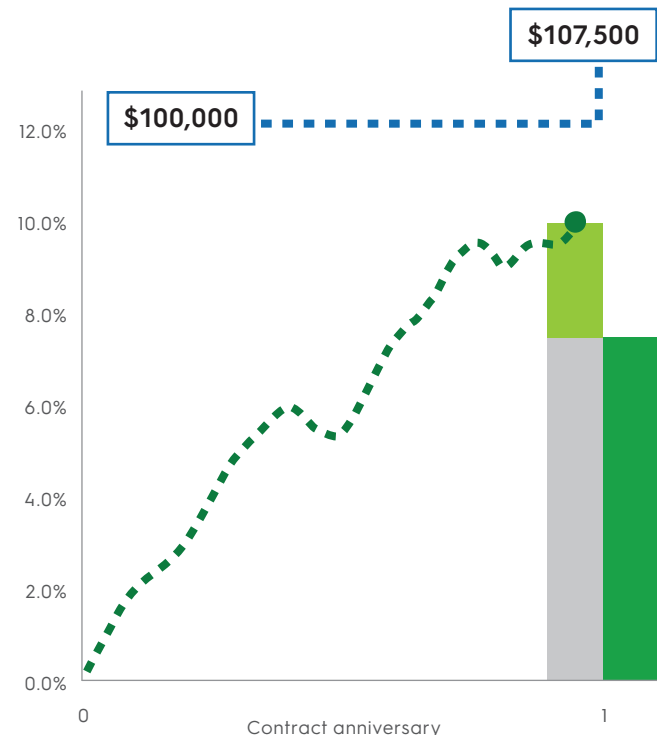
Index performance	
Declared Cap	4%
Index growth	2%
Interest applied	2%
Index Credit	\$2,000

**Ending Indexed Account value \$102,000**

### 1-Year Point-to-Point with Participation Rate

**Example:** Your account has a value of \$100,000. The index increases from a value of 1,000 to 1,100 from issue of your contract to your first anniversary – a 10% change in the index.

With this method, your index credit is calculated using a participation rate. With the participation rate of 75%, your Indexed Account would be credited with 75% of that 10%, amounting to 7.5%. The value of the Indexed Account on your first contract anniversary is \$107,500.



Index performance	
Declared Participation Rate	75%
Index growth	10%
Interest applied	7.5%
Index Credit	\$7,500

**Ending Indexed Account value \$107,500**

These are hypothetical examples for illustrative purposes only. They are not indicative of any particular time period or guarantee of future performance.

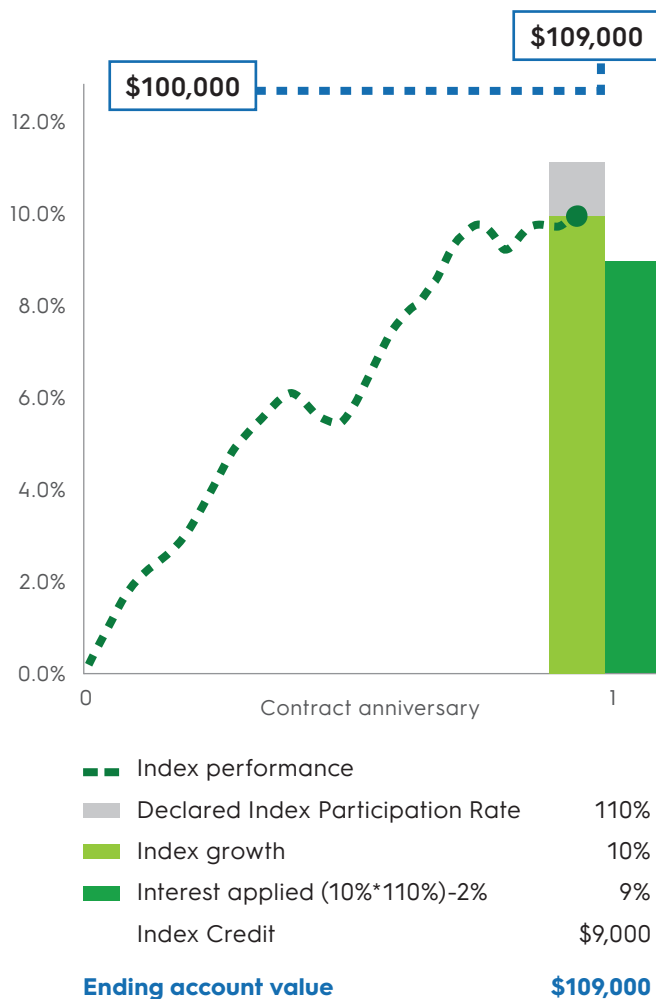
## EXAMPLES

# Indexed crediting methods (continued)

### 1-Year Point-to-Point with 2% Spread and Participation Rate

**Example:** Your account has a value of \$100,000. The index increases from a value of 1,000 to 1,100 from issue of your contract to your first anniversary – a 10% change in the index.

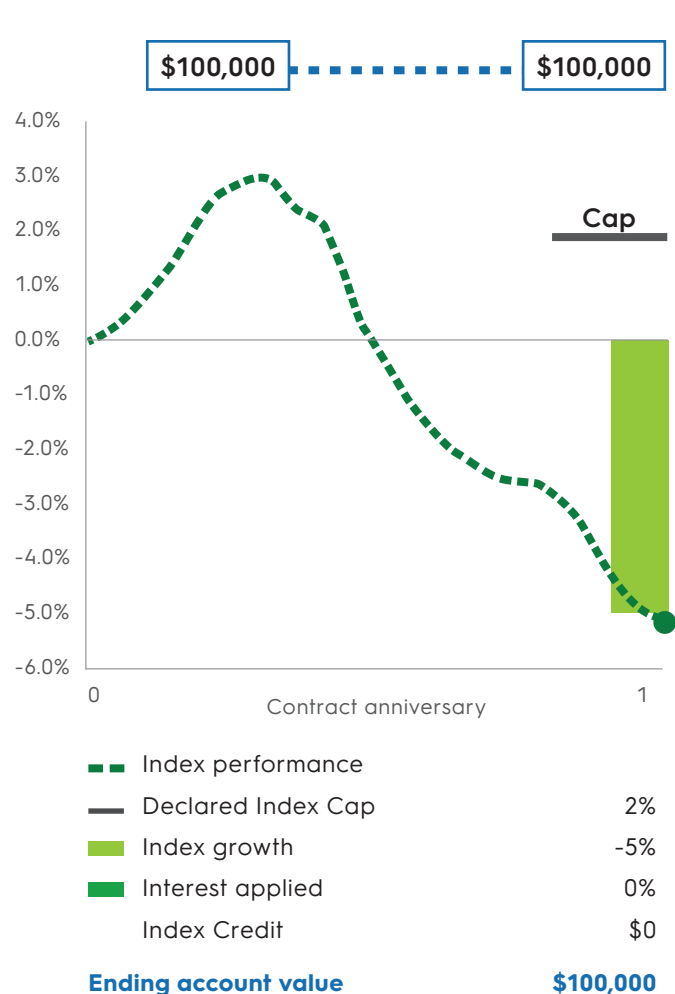
With this method, your index credit is calculated using a participation rate along with the deduction of a spread. With the participation rate of 110%, your account would be credited with 110% of the 10% change in the index, less the 2% spread. This amounts to 9%. Your new account balance on your first contract anniversary is \$109,000.



### Protection during periods of negative performance

**Example:** Your account has a value of \$100,000. The index decreases from a value of 1,000 to 950 from contract issue to your first contract anniversary – a 5% decline.

Because the index experiences negative performance, you won't earn any interest for the first contract year, but you don't lose any money either. This applies to all crediting methods, whether using a Cap or a Participation Rate.



These are hypothetical examples for illustrative purposes only. They are not indicative of any particular time period or guarantee of future performance.

An annuity is intended to be a long-term, tax-deferred retirement vehicle. Earnings are taxable as ordinary income when distributed, and if withdrawn before age 59½, may be subject to a 10% federal tax penalty. If the annuity will fund an IRA or other tax qualified plan, the tax-deferral feature offers no additional value. Qualified distributions from a Roth IRA are generally excluded from gross income, but taxes and penalties may apply to non-qualified distributions. Please consult a tax advisor for specific information. There are charges and expenses associated with annuities, such as surrender charges (deferred sales charges) for early withdrawals. Variable annuities have additional expenses such as mortality and expense risk, administrative charges, investment management fees and rider fees. The variable subaccounts of variable annuities are subject to market fluctuation, investment risk and loss of principal.

MultiOption annuities and optional benefits may not be approved in all states and product features may vary by state. Not all products, features and optional benefits are available from all firms. We reserve the right to limit or discontinue acceptance of future purchase payments after the contract is issued. This may limit the ability to increase the contract value through additional purchase payments. If an optional benefit is elected in the contract, this may also limit the ability to increase the value used to calculate the optional benefit.

For Indexed Accounts, the Cap(s), Participation Rate(s), and/or Fixed Interest Rate for the initial Crediting Period are shown in the contract at issue. For each subsequent Crediting Period, rates will be declared at the beginning of the Crediting Period and will be guaranteed for the duration of the applicable period. Rates are subject to the maximums and/or minimums as stated in the contract.

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The indexes are not available for direct investment.

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**The Indexed Account options described here can be accessed through the purchase of the MultiOption Momentum variable annuity. This material must be preceded or accompanied by a current MultiOption Momentum variable annuity prospectus. You should consider the investment objectives, risks, charges and expenses of the portfolio, Indexed Accounts and the variable insurance product carefully before investing. The portfolio and variable insurance product prospectuses contain this and other information. Please read the prospectuses carefully before investing.**

A purpose of the method of marketing is solicitation of insurance and that contact will be made by an insurance agent or agency.



## Learn more

For more information about MultiOption Momentum and your investment choices, talk with your financial professional today. They can help you choose the right options to power the retirement you envision.

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**This brochure must be used in conjunction with a MultiOption Momentum variable annuity fact sheet.**



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