


# DIVERSIFIED CREDITING STRATEGIES

A COMPARISON GUIDE



With the TopRidge Bonus Annuity, your clients can allocate their contract value among a variety of index accounts linked to a range of financial indices and varying index terms. Each offers the potential to receive interest credits based on part of the index's performance, without any downside market risk. The indices with their diverse asset classes and crediting strategies, are designed to behave differently in various market conditions. Use this guide as you work through which index crediting strategies may work best over the life of your client's contract.

## TopRidge Bonus Annuity offers Diversification Among Indices

### Index Accounts linked to:

- S&P 500®
- Nasdaq-100® Index
- MSCI EAFE Index
- Russell 2000® Small Cap Index
- S&P 500® Dynamic Intraday TCA Index
- Morgan Stanley Global Equity Allocator Index
- MSCI BofA US Dualcast Index
- SG AI Navigator Index

Index Performance*	Economic Market Conditions the Index Follows					Index Crediting Strategies
<b>S&amp;P 500® (PR)</b> Ticker Symbol: SPX, INX Asset Class: US Equity – Large Cap  <b>As of December 31, 2024</b>	Represents the largest 500 companies by market capitalization, and follows the outlook and performance of these companies within the broader U.S. and global economies.					<b>Cap</b>
						Annual Point to Point
						<b>Participation Rate</b>
						Annual Point to Point
<b>Nasdaq-100 Index (PR)</b> Ticker Symbol: NDX Asset Class: Global Equity  <b>As of December 31, 2024</b>	This index is made up of both U.S. and non U.S. based companies, but excludes financial companies. A portion of the index will typically have a heavier representation of technology based firms and may have a higher correlation to the performance of those firms.					<b>Cap</b>
						Annual Point to Point
<b>MSCI EAFE Index (PR)</b> Ticker Symbol: MXXEA Asset Class: Global Equity  <b>As of December 31, 2024</b>	The index represents a broad set of stocks within countries in Europe, Australia, New Zealand and East Asia. It focuses on large and mid-cap companies and their performance within those foreign economies, offering additional exposure outside of the U.S. equity market.					<b>Cap</b>
						Annual Point to Point
<b>Russell 2000® Small Cap Index (PR)</b> Ticker Symbol: RTY, RUT Asset Class: US Equity – Small Cap  <b>As of December 31, 2024</b>	The index represents the performance of the small-cap portion of the U.S. equity market. In many cases, this index has outperformed the S&P 500® during times of economic turbulence, although it has remained highly correlated. It also has a lower weighting to technology stocks than the S&P 500®.					<b>Cap</b>
						Annual Point to Point
<b>S&amp;P 500® Dynamic Intraday TCA Index (ER)</b> Ticker Symbol: SPFDYNI Asset Class: US Equity  <b>As of December 31, 2024</b>	The index seeks to quickly change its exposure to the S&P 500® index during periods of high and low market volatility, rebalancing up to 13 times within a trading day. It may also expand its exposure, up to 2.5 times, to equities during periods of low volatility to reach its overall volatility target.					<b>Participation Rate<sup>3</sup></b>
						Annual Point to Point
						2-yr Point to Point
<b>Morgan Stanley Global Equity Allocator Index (ER)</b> Ticker Symbol: MSUSMSGE Asset Class: Global Equity  <b>As of December 31, 2024</b>	The index seeks to manage volatility through its exposure to U.S., Eurozone, United Kingdom, Japan, and other emerging market equities. Focusing on the short-term and long term average of the prices of equities, the index allocates to these various markets based upon which three markets have the most momentum and performing positively.					<b>Participation Rate<sup>3</sup></b>
						Annual Point to Point
						2-yr Point to Point
<b>MSCI BofA US Dualcast Index (ER)</b> Ticker Symbol: MXUSCAST Asset Class: US Equity  <b>As of December 31, 2024</b>	The index applies real-time economic data estimates with an aim to select U.S. based assets ahead of the curve. It is designed to adapt to the current economic regime by allocating to various U.S. based components and index rebalances daily to target a volatility of 8%. The Index defines four economic regimes labelled as Stagflation, Heating Up, Slow Growth and Goldilocks based on whether the GDP Growth Indicator is rising or falling, and whether the Inflation Indicator is high or low.					<b>Participation Rate<sup>3</sup></b>
						Annual Point to Point
						2-yr Point to Point
<b>SG AI Navigator Index (ER)</b> Ticker Symbol: SGIXAIN8 Asset Class: US Equity  <b>As of December 31, 2024</b>	The index attempts to maximize its performance in both bullish and bearish times by tracking economic sentiment and outlook within the 500 largest U.S. stocks. Based upon a sentiment factor the index may reallocate its net exposure to equities daily from 0% to 100%.					<b>Participation Rate<sup>3</sup></b>
						Annual Point to Point
						2-yr Point to Point

\* The performance data shown is for the underlying indexes, and does not reflect interest credits that were applied for the Index Accounts available in the TopRidge Bonus Annuity linked to the respective indexes (which have a Cap, Spread, and/or Participation Rate applied to them).  
 (PR) is Price Return Index.  
 (ER) is Excess Return Index.

Index at a Glance	Volatility Control
The S&P 500® is a stock market index tracking the performance of 500 large companies listed on stock exchanges in the United States. The Index is a price return index (does not include dividends). It is one of the most commonly followed equity indices.	None
The Nasdaq-100® Index includes 100 of the largest domestic and international non-financial companies listed on The Nasdaq Stock Exchange based on market capitalization. The Index reflects companies across major industry groups including computer hardware and software, telecommunications, retail/wholesale trade and biotechnology. It does not include securities of financial companies including investment companies.	None
The MSCI EAFE Index is an equity index which captures large and mid cap representation across 21 Developed Markets countries <sup>1</sup> around the world, excluding the US and Canada. The index covers approximately 85% of the free float-adjusted market capitalization in each country.	None
The Russell 2000® Index measures the performance of the small-cap segment of the US equity universe. The Russell 2000® Index is a subset of the Russell 3000® Index representing approximately 7% of the total market capitalization of that index, as of the most recent reconstitution. It includes approximately 2,000 of the smallest securities based on a combination of their market cap and current index membership. The Russell 2000 is constructed to provide a comprehensive and unbiased small-cap barometer and is completely reconstituted annually to ensure larger stocks do not distort the performance and characteristics of the true small-cap opportunity set.	None
The S&P 500® Dynamic Intraday TCA Index aims to provide exposure to the S&P 500® through the use of E-mini S&P 500 futures, while applying an intraday volatility control and trend-following mechanism. The index rebalances up to 13 times daily using a time-weighted average price (TWAP).	15%
The Morgan Stanley Global Equity Allocator Index (“MSGE Index” or the “Index”) provides exposure to global equities by employing a momentum-based allocation. Targeting a 10% realized volatility, the Index adjusts exposure to US Equities intraday while adjusting all other allocations end of day. A variable index deduction factor is deducted daily from the Index’s performance.	10%
The MSCI BofA US Dualcast Index (the “Index”) applies real-time economic data estimates with an aim to select assets ahead of the curve. With AI technology advancement in analyzing big data, MSCI’s data partner QuantCube provides daily US GDP growth and inflation estimates, up to 3 months ahead of official releases. MSCI collaborated with Bank of America and QuantCube Technology to develop this innovative index. It is designed to adapt to the current economic regime by allocating to index components that represent 5 asset classes: U.S. equities, U.S. Treasuries, Gold, Industrial Metals, and a currency basket that aims to represent the international value of the U.S. dollar.	8%
The SG AI Navigator Index is an index powered by Artificial Intelligence (AI) that assesses each of the 500 largest US companies based on earnings outlook. The Index’s artificial intelligence model systematically evaluates earnings calls of every company within the investment universe using natural language processing technology (NLP). The Index then selects the top 20% of stocks with the best perceived outlook and most upside potential. The Index observes various fundamental market metrics to gain a clear view of investors’ risk appetite. In order to protect performance during bearish periods, the index will dial down equity exposure, reacting daily to changes in market environment. As soon as market sentiment improves, the index dials up to capture potential upswings often associated with bullish periods.	8%

<sup>1</sup> Developed Markets countries in the MSCI EAFE Index include: Australia, Austria, Belgium, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland and the UK.

<sup>2</sup> Because this Index applies a volatility control mechanism, the range of both positive and negative performance of the Index is limited.

<sup>3</sup> This Index Account has an Annual Spread that is currently set at 0% but is subject to change. The Annual Spread is set at our discretion at the beginning of each Index Term based upon various factors, including market conditions, but it will never be greater than the Guaranteed Maximum Annual Spread.





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