

# Help maximize cash value with indexed life

## Indexed Universal Life (IUL)

insurance provides a death benefit and tax-advantaged cash value growth potential. Within IUL policies, you can choose to allocate your cash value to indexed accounts, which:

- Track the performance of a specific index or indexes, such as the S&P 500®.<sup>i</sup>
- Generally have a growth cap, or maximum growth rate, and a floor, or minimum growth rate. The cap impacts how much your indexed account cash value can grow, but the floor helps protect your cash value from market declines.

## The impact of market performance on indexed account cash value

The chart at right is a hypothetical representation that highlights how different growth caps would have affected indexed account growth rates over a 20-year historical period. The S&P 500® Index and S&P 500® Low Volatility Index equivalent compound annual growth rates are provided for comparison purposes.

Some IUL policies have indexed accounts without growth caps, called “uncapped” indexed accounts.<sup>1</sup>

Year	One-year period	S&P 500® index growth <sup>2</sup>	Indexed account growth at various caps <sup>3</sup>				S&P 500® low volatility index growth <sup>2</sup>	Uncapped indexed account growth
			8%	10%	12%	14%		
1	Dec 03 to Dec 04	10.47%	8.00%	10.00%	10.47%	10.47%	15.26%	9.92%
2	Dec 04 to Dec 05	5.63%	5.63%	5.63%	5.63%	5.63%	1.55%	1.01%
3	Dec 05 to Dec 06	12.16%	8.00%	10.00%	12.00%	12.16%	15.21%	9.89%
4	Dec 06 to Dec 07	2.43%	2.43%	2.43%	2.43%	2.43%	-2.16%	0.00%
5	Dec 07 to Dec 08	-39.37%	0.00%	0.00%	0.00%	0.00%	-25.26%	0.00%
6	Dec 08 to Dec 09	23.81%	8.00%	10.00%	12.00%	14.00%	17.07%	11.10%
7	Dec 09 to Dec 10	13.39%	8.00%	10.00%	12.00%	13.39%	10.38%	6.75%
8	Dec 10 to Dec 11	-2.18%	0.00%	0.00%	0.00%	0.00%	7.60%	4.94%
9	Dec 11 to Dec 12	18.75%	8.00%	10.00%	12.00%	14.00%	12.02%	7.81%
10	Dec 12 to Dec 13	25.35%	8.00%	10.00%	12.00%	14.00%	16.11%	10.47%
11	Dec 13 to Dec 14	13.91%	8.00%	10.00%	12.00%	13.91%	16.14%	10.49%
12	Dec 14 to Dec 15	-0.94%	0.00%	0.00%	0.00%	0.00%	1.63%	1.06%
13	Dec 15 to Dec 16	10.78%	8.00%	10.00%	10.78%	10.78%	7.71%	5.01%
14	Dec 16 to Dec 17	17.24%	8.00%	10.00%	12.00%	14.00%	15.21%	9.89%
15	Dec 17 to Dec 18	-6.96%	0.00%	0.00%	0.00%	0.00%	-2.33%	0.00%
16	Dec 18 to Dec 19	29.91%	8.00%	10.00%	12.00%	14.00%	23.91%	15.54%
17	Dec 19 to Dec 20	16.13%	8.00%	10.00%	12.00%	14.00%	-2.69%	0.00%
18	Dec 20 to Dec 21	25.42%	8.00%	10.00%	12.00%	14.00%	19.72%	12.82%
19	Dec 21 to Dec 22	-16.56%	0.00%	0.00%	0.00%	0.00%	-4.75%	0.00%
20	Dec 22 to Dec 23	21.15%	8.00%	10.00%	12.00%	14.00%	-2.80%	0.00%
<b>Equivalent compound annual growth rate</b>		<b>7.61%</b>	<b>5.54%</b>	<b>6.81%</b>	<b>7.94%</b>	<b>8.87%</b>	<b>6.32%</b>	<b>5.71%</b>

This is a hypothetical example for illustrative purposes only. Your particular circumstances may be different than those shown. You should ask your financial professional to run a personalized illustration for you.



## Learn more

Contact your financial professional to find out how IUL can protect your family – and enhance your portfolio.

1. Uncapped indexed account participation rates are subject to change and may be less than 100%. This could have the impact of the indexed account credit being less than the change in the reference index. Historical rates calculated using a 65% participation rate.

2. The underlying indices only recognize the changes in stock prices and do not include any dividend returns. While the policy and the Indexed Accounts do not actually participate in the stock market, the S&P 500® Index or S&P 500® Low Volatility Index, and one cannot invest directly in an Index, the performance of the underlying index may exceed the offered indexed growth caps, if applicable. Interest crediting within these accounts will vary based on the movement of the investments within the underlying index. Should the index have 0% growth or decline, policy owners bear the risk that no Index credit will be given to the account. One can lose money in these products.

3. The growth cap that applies to the policy is likely to change over time based upon prevailing capital market conditions such as bond yields and stock market volatility. Note that the other index crediting options and growth caps may be available.

The historical performance of the S&P 500® Index and S&P 500® Low Volatility Index should not be considered a representation of past or future performance for the index accounts available in the policy. In particular, the performance of an index over a similar period (or over a different period of time) could be substantially less than shown in the tables above. Numbers are rounded to the nearest decimal place.

Life insurance products contain charges, such as Cost of Insurance Charge, Cash Extra Charge, and Additional Agreements Charge (which we refer to as mortality charges), and Premium Charge, Monthly Policy Charge, Policy Issue Charge, Transaction Charge, Index Segment Charge, and Surrender Charge (which we refer to as expense charges). These charges may increase over time, and these policies may contain restrictions, such as surrender periods. Policyholders could lose money in these products.

The Indexed Universal Life Series is designed to provide life insurance protection. While the interest crediting options available with the product are attractive for cash value accumulation, your fundamental objective in buying this product should be the life insurance protection provided to you and your family or business.

Guarantees are based on the claims-paying ability of the issuing insurance company.

All indexed accounts available with the Indexed Universal Life Series employ a point-to-point interest crediting method with one-year index segments – except where noted – established monthly. Interest credits for any index segment may range from a minimum (0% or 1%) up to the maximum (which may be unlimited for some accounts) for that segment. These policies guarantee that the total interest credited over the life of the policies will not be less than a 2.00% effective annual interest rate.

i. The “S&P 500 Index” and “S&P Low Volatility Index” are products S&P Dow Jones Indices LLC, a division of S&P Global, or its affiliates (“SPDJI”) and, and has been licensed for use by Minnesota Life Insurance Company (“Minnesota Life”) and Securian Life Insurance Company (“Securian Life”). Standard & Poor’s® and S&P® are registered trademarks of Standard & Poor’s Financial Services LLC, a division of S&P Global (“S&P”); Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC (“Dow Jones”); and these trademarks have been licensed for use by SPDJI and sublicensed for certain purposes by Minnesota Life and Securian Life. Indexed Universal Life Insurance Policy Series is not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, their respective affiliates and none of such parties make any representation regarding the advisability of investing in such product(s) nor do they have any liability for any errors, omissions, or interruptions of the S&P 500 Index or the S&P Low Volatility Index.

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Policy form numbers: 06-700, ICC09-700, SL-12-700, ICC09-710, 09-710, SL-12-710, ICC15-20036, 15-20036, ICC10-720, 10-720, SL-13-720, ICC15-20043, 15-20043, 12-140, ICC12-140, ICC15-20044, 15-20044, ICC12-130, 12-130, SL-13-130, ICC15-20021, 15-20021, ICC15-20035, 15-20035, ICC16-20073, 16-20073; ICC19-20204, 19-20204 and any state variations.

**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.**



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PROTECT  
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