

# NASSAU **A**THOS ANNUITY<sup>SM</sup>

A SINGLE PREMIUM DEFERRED FIXED INDEXED ANNUITY  
WITH EXTENDABLE INDEXED ACCOUNT OPTIONS



**NASSAU**

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Issued by Nassau Life and Annuity Company, a subsidiary of Nassau Financial Group

# HELP RETIREMENT SAVINGS CLIMB

## WHAT IS A FIXED INDEXED ANNUITY?

A fixed indexed annuity is a long-term retirement planning vehicle designed to provide market-linked growth potential and downside protection. You can allocate your annuity's value to accounts that pay credits when a specified market index performs positively.<sup>1</sup> If the index goes down, your principal is protected. While your accounts' returns are tied to market indices, you don't own any of the underlying securities.



Read on to learn more about Nassau Athos Annuity. **Then, ask your insurance professional for a customized illustration.**

Product features and availability may vary by age and state. Please review all pages of this Product Overview with your insurance producer for details on product features. The Product Summary that accompanies this overview includes further information on state variations, restrictions and other conditions that may apply. Surrendering an annuity may incur surrender charges. You should discuss all features of this annuity with your insurance producer prior to making a purchasing decision, including both guaranteed and non-guaranteed elements.

1. Nassau Athos Annuity does not directly participate in any stock, bond or equity investment. Nassau may add, substitute or discontinue specific indexed accounts in the future. Growth is not guaranteed and limited by indexed account features.

# NASSAU ATHOS ANNUITY

POWER YOUR RETIREMENT WITH THE NEXT  
GENERATION OF GROWTH STRATEGIES!

## **NASSAU ATHOS ANNUITY PROVIDES:**

**POWERFUL FLEXIBILITY** to extend or reset  
indexed accounts each year.

**INNOVATIVE EXTENDABLE INDEXED ACCOUNTS**  
for stronger long-term growth potential  
versus traditional strategies.

**VALUABLE PROTECTION AND CONTROL** with a  
unique “high water mark” feature that protects 90%  
of the highest Daily Account Value as of each contract  
anniversary, regardless of index performance.

**DAILY PERFORMANCE TRACKING** that includes both  
realized and unrealized gains in the Daily Account Value.

**GUARANTEED UP-FRONT BONUS<sup>2</sup>** on premium  
that is immediately eligible to earn interest credits and  
can help increase your annuity’s growth potential.

Credited amounts and interest rates may be less for contracts with a premium bonus than for similar non-bonus annuities. Surrendering an annuity may result in surrender charges, adjustments and recovery of non-vested premium bonus. You should discuss all features of this annuity with your insurance producer prior to making a purchasing decision, including both guaranteed and non-guaranteed elements.

2. The premium bonus and associated earnings are not available for immediate withdrawal because they are subject to vesting. A vesting schedule applies during the first 10 contract years and determines the amount of the premium bonus that will be repaid to the company if you take a withdrawal above the free withdrawal amount, or surrender your contract. See the Indexed Annuity Disclosure Document for details.

# INTRODUCING EXTENDABLE INDEXED ACCOUNTS

Nassau Athos Annuity's extendable indexed accounts offer yearly crediting or the growth potential of a multi-year crediting strategy with an innovative protection feature.

You have the option to set each indexed account to **reset** or **extend**. You may change this setting during the Reallocation Period<sup>3</sup> after any contract anniversary. We encourage you to work with your insurance professional when making decisions to reset or extend accounts.

## RESET – ANNUAL CREDITING OF A ONE-YEAR STRATEGY



On the contract anniversary, any eligible index credits from positive index performance are applied and a new one-year segment will begin with a new participation or cap rate. Gains are fully protected from index declines in future years. See page 8 for an explanation of participation and cap rates and how interest is credited.

## EXTEND – GROWTH POTENTIAL OF A MULTI-YEAR STRATEGY WITH PROTECTION



On each anniversary, the segment is extended by another year at a modified participation or cap rate. Index credits will be applied once the segment is reset.

When extending, the new participation or cap rate may be higher than, equal to, or lower than current rates or rates upon reset. The newest participation rate will apply retroactively to the whole segment. A new cap rate will apply for the upcoming year only.

## DAILY PERFORMANCE TRACKING

Nassau Athos Annuity tracks index account performance daily. The Daily Account Value includes both realized index credits (which were already applied to your account) and unrealized index credits (not yet applied) for the current segment. This value is used to determine both the Protected Account Value (see page 4) and the annuity's Death Benefit (see page 6).

3. Reallocation Period currently is 15 days, begins immediately following the contract anniversary, and is subject to change.

# A PROTECTED GROWTH STRATEGY

## BUILT-IN PROTECTION AND CONTROL

A unique “high water mark” feature helps safeguard a portion of gains over an extended account’s multi-year segment. Here’s how it works:

- The Protected Account Value is the portion of the Daily Account Value protected against losses, and is equal to 90% of the highest Daily Account Value on any contract anniversary during the current segment.
- On the contract anniversary, if the Daily Account Value is less than or equal to the Protected Account Value, the account will automatically reset to the Protected Account Value, ending the current segment.

NOTE: The hypothetical examples shown on pages 4 and 5 are based on S&P 500® Dynamic Intraday TCA Point-to-Point with Participation Indexed Account historical and hypothetical backcasted data from 12/31/2005-12/31/2024. Best and Worst 10 Years reflect the continuous 10-year periods out of the last 19 years (12/31/2005 to 12/31/2024) that would result in the most and least index value growth. Last 10 Years reflects the period from 12/31/2014 to 12/31/2024. Average 10-Year Period reflects the average growth of all continuous 10-year periods from 12/31/2005-12/31/2024. Cumulative index performance shown represents the 10-year period from 12/31/2014-12/31/2024. Examples assume an initial participation rate of 45% and renewal rates based on reset or extend selection and market conditions commensurate with the initial participation rate. The examples use hypothetical rates to demonstrate how the decision to extend or reset an account can impact account value. Actual index performance, crediting rates and results will vary. These examples are not guarantees or estimates of amounts to be paid in the future, nor are they a promise or projection of future returns.

## HYPOTHETICAL COMPARISON OF INDEXED ACCOUNT PERFORMANCE

Let’s compare the ending Daily Account Value from different 10-year periods using annual reset and extend strategies.



This example assumes a single premium plus premium bonus totaling \$112,000 are fully allocated to the Extendable S&P 500 Dynamic Intraday TCA Point-to-Point with Participation Indexed Account, no withdrawals and a Total Guaranteed Value interest rate of 1.80%. See page 10 for an explanation of Total Guaranteed Value.

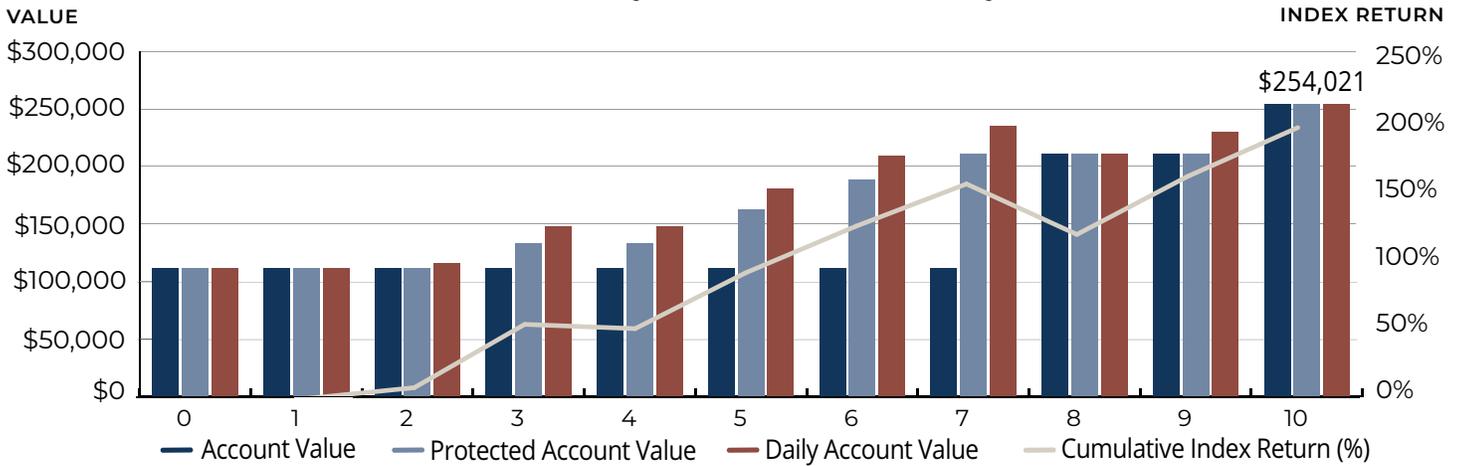
# A CLOSER LOOK – HYPOTHETICAL EXAMPLES

Now let's consider how extending versus resetting might impact two separate extendable indexed accounts over a 10-year period.

**EXAMPLE A:** • Up-front premium bonus immediately boosts growth potential.

**EXTEND**

- The account is extended annually until the Protected Account Value triggers a reset after year 8.
- Account is extended after year 9, then reset after year 10.



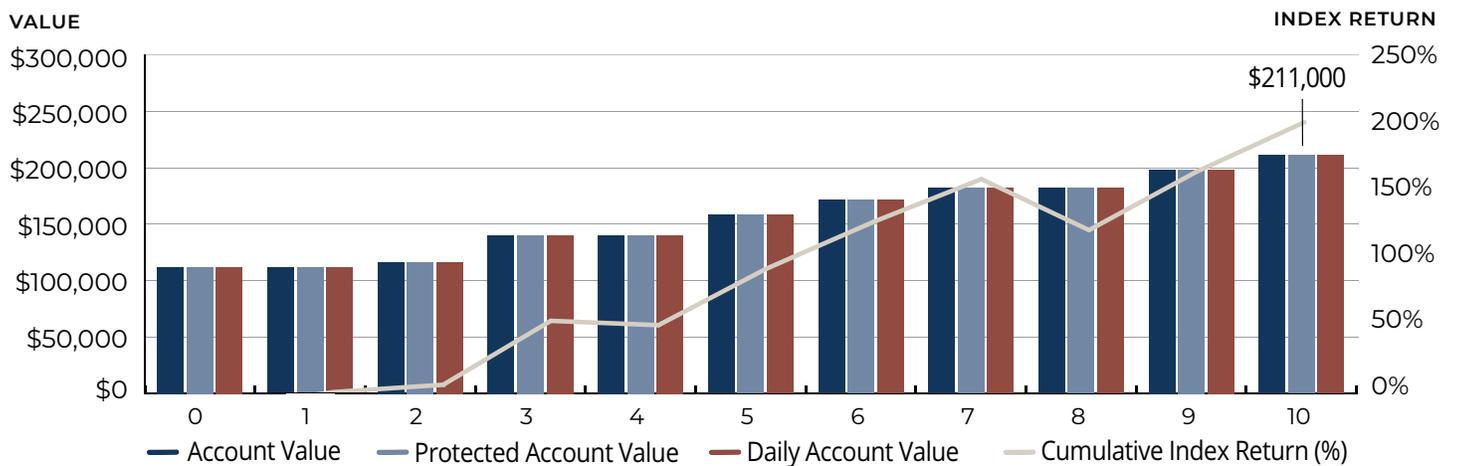
END OF YEAR	1	2	3	4	5	6	7	8	9	10
Participation Rate	45%	45%	55%	59%	62%	64%	65%	66%	45%	55%

This example assumes a single premium plus premium bonus totaling \$112,000 are fully allocated to the Extendable S&P 500 Dynamic Intraday TCA Point-to-Point with Participation Indexed Account and no withdrawals.

**EXAMPLE B:** • Up-front premium bonus immediately boosts growth potential.

**ANNUAL RESET**

- The account is reset annually for 10 years.
- The Protected Account Value is equal to the Account Value at each reset.



END OF YEAR	1	2	3	4	5	6	7	8	9	10
Participation Rate	45%	45%	45%	45%	45%	45%	45%	45%	45%	45%

This example assumes a single premium plus premium bonus totaling \$112,000 are fully allocated to the Extendable S&P 500 Dynamic Intraday TCA Point-to-Point with Participation Indexed Account and no withdrawals.

# FEATURES TO HELP YOU CLIMB STRONG

## **GUARANTEED BOOST TO RETIREMENT SAVINGS**

Nassau Athos Annuity adds a guaranteed, up-front bonus to your premium that vests over time. On top of your single premium, the bonus raises your contract value and can earn interest credits, which helps further boost your annuity's growth potential. Please note that the premium bonus and associated earnings are not available for immediate withdrawal. So, it is not intended to meet short-term financial goals.

## **DEATH BENEFIT**

If an annuity owner dies while the contract is in force, your annuity's contract value as of the date of death, including any growth from indexed accounts, will be passed to the contract beneficiaries.<sup>4</sup> The funds will be available to your heirs upon claim, since annuity death benefit proceeds are not subject to probate.<sup>5</sup>



4. The death benefit is the greater of the cash surrender value, or the account value of the fixed account plus the sum of (the greater of the Daily Account Value and Protected Account Value) for each extendable indexed account.

5. Assumes the contract has a named beneficiary. If spousal continuation is elected, death benefit is paid on the death of the second spouse.

# CAPTURE THE MARKET'S UPSIDE

## CHOICE OF MARKET INDICES

Nassau Athos Annuity offers a variety of growth strategies linked to different market indices, highlighted below.



### THE S&P 500®

#### Ticker: SPX

The 500® – more formally known as the S&P 500® – is widely regarded as the best single gauge of large-cap U.S. equities. The index includes 500 leading companies and covers approximately 80% of available market capitalization.

### THE S&P 500® DYNAMIC INTRADAY TCA INDEX<sup>6</sup>

#### Ticker: SPFDYNI

The S&P 500 Dynamic Intraday TCA Index is designed to provide exposure to the S&P 500 by using an intraday risk control mechanism with a target volatility of 15%. The index measures volatility and price momentum signals during 13 observation windows every day, allowing it to adapt to changing market conditions more quickly compared to traditional risk control indices.

### THE NASDAQ-100 VOLATILITY CONTROL 15%™ INDEX<sup>6</sup>

#### Ticker: XNDX15E™

The Nasdaq-100 Volatility Control 15% Index targets 15% volatility using truVol® forecasts to rebalance the index, increasing or decreasing exposure to the Nasdaq-100 Total Return™ Index (XNDX™). The index provides access to the Nasdaq-100®, one of the world's preeminent large-cap indices with exposure to innovative growth and technology stocks.

6. The S&P 500 Dynamic Intraday TCA and Nasdaq-100 Volatility Control 15% indices were launched on August 14, 2023 and August 23, 2024, respectively. Any index performance shown in illustrations and hypothetical examples for periods prior to the index launch dates is based on historical backcasting using hypothetical data. Past performance is not indicative of future results. These indices include a volatility-control mechanism and include costs/charges in index performance calculations which may reduce the overall rate of return as compared to an index not subject to volatility controls or costs/charges. See the Indexed Annuity Disclosure Document for more information.

# CHART YOUR COURSE

## PUT YOUR MONEY TO WORK

Nassau Athos Annuity can provide earnings potential that may not be available with other products, such as savings accounts, certificates of deposit, or savings bonds.<sup>7</sup> You can allocate your contract value among a choice of extendable indexed accounts linked to market indices and a fixed account.

Extendable indexed accounts can grow through credits that are added to your contract value based on the account's crediting strategy.

## CHOICE OF INTEREST CREDITING STRATEGIES

### POINT TO POINT WITH PARTICIPATION

- Extendable S&P 500<sup>®</sup> Dynamic Intraday TCA Point-to-Point with Participation
- Extendable Nasdaq-100 Volatility Control 15%<sup>™</sup> Point-to-Point with Participation

A percentage (called a participation rate) of a positive index return is credited as interest at the end of the index segment.

For indexed accounts which you choose to extend, credits for the current segment are unrealized and not reflected in the Account Value, until the account is reset for a new one-year segment.

### POINT TO POINT WITH CAP

- Extendable S&P 500<sup>®</sup> Point-to-Point with Cap

The cumulative growth of an index return up to an annual maximum, called the cap, is credited as interest at the end of the index segment.

For indexed accounts which you choose to extend, credits for the current segment are unrealized and not reflected in the Account Value, until the account is reset for a new one-year segment.

### GUARANTEED DAILY INTEREST

- Fixed Account

Earns interest daily at a specified rate of return that is set for one contract year. The Guaranteed Minimum Fixed Account Interest Rate is specified in the contract and is guaranteed to never be less than 1%.

Cap and participation rates are set at the beginning of each contract year. For extended accounts, a new, modified rate will apply and may be greater, less than or equal to the prior year's rate and/or rates for reset accounts. Cap rates will apply for the current contract year, whereas participation rates will apply for the whole segment. Rates are subject to change and may vary from prior segments. Consult your insurance professional to learn the current rates for each of the indexed accounts.

7. Savings accounts, certificates of deposit (CDs), and savings bonds are FDIC-insured, which assures safety of principal and payment of interest. Annuity guarantees are based on the claims-paying ability of the issuing company. The contract does not directly participate in any stock, bond or equity investment. Dividend payments and distributions are not received from any index or component of any index. Nassau may add, substitute or discontinue specific indexed accounts in the future.

# ACCESSING YOUR ANNUITY'S FUNDS<sup>8</sup>

## FREE PARTIAL WITHDRAWALS

Looking to retain flexible access to your annuity's funds? Nassau Athos Annuity provides free partial withdrawals after the first contract year. Up to 7% of the Daily Accumulation Value as of the preceding contract anniversary can be withdrawn free of charges and penalties. In addition, any associated index credits may still be added to your annuity's account value during withdrawals.

Withdrawals during the first contract year and withdrawals above the free withdrawal amount after the first contract year may result in surrender charges, recovery of any non-vested premium bonus, Market Value Adjustment (MVA), and less interest credited to your contract.

## RMD WITHDRAWALS

Assuming no prior withdrawals, taking a Required Minimum Distribution (RMD) associated with this contract will not result in a Surrender Charge, Market Value Adjustment (MVA), or recovery of any non-vested premium bonus. The free withdrawal amount available each contract year will be at least your annual RMD amount. Certain year 1 restrictions apply.

## NURSING HOME AND TERMINAL ILLNESS WAIVERS

Surrender charges are waived if the contract owner becomes ill and is confined to a hospital or nursing home for at least 90 consecutive days, or is diagnosed with a terminal illness (a life expectancy of 6 months or less), on or after the first contract anniversary. MVA and recovery of nonvested premium bonus will still apply.<sup>9</sup>

## SURRENDER CHARGES

If you take a withdrawal above the free withdrawal amount or surrender your contract during the first 10 contract years, you will pay a surrender charge (a percentage of the amount withdrawn in excess of the free withdrawal amount). This may result in the loss of some or all of your previously earned interest and a partial loss of principal. After 10 contract years, these charges will no longer apply.

## MARKET VALUE ADJUSTMENT (MVA)

The MVA is applied to any withdrawal in excess of the free withdrawal amount during the surrender charge period. It is calculated based on the difference in interest rates at the time of withdrawal and interest rates at the inception of the contract, and may be a negative or positive adjustment.

Please review the Product Summary, which includes more details about the charges, recovery of non-vested premium bonus and complete product information and is required to accompany this brochure.

8. Withdrawals in excess of the Free Withdrawal Amount will incur charges and penalties. See the Product Disclosure for additional details.

9. Exclusions and state variations may apply. Proof of claim may be required prior to exercise. Only available for issue ages 80 and below.

# IMPORTANT INFORMATION

## **TOTAL GUARANTEED VALUE (TGV)**

TGV is the minimum value available to you as a surrender value, a death benefit, or an annuitization value. It is equal to 87.5% of the single premium accumulated at the applicable TGV interest rate less prior withdrawals.<sup>10</sup>

The TGV rates vary by fixed and indexed accounts and are set at contract issue.

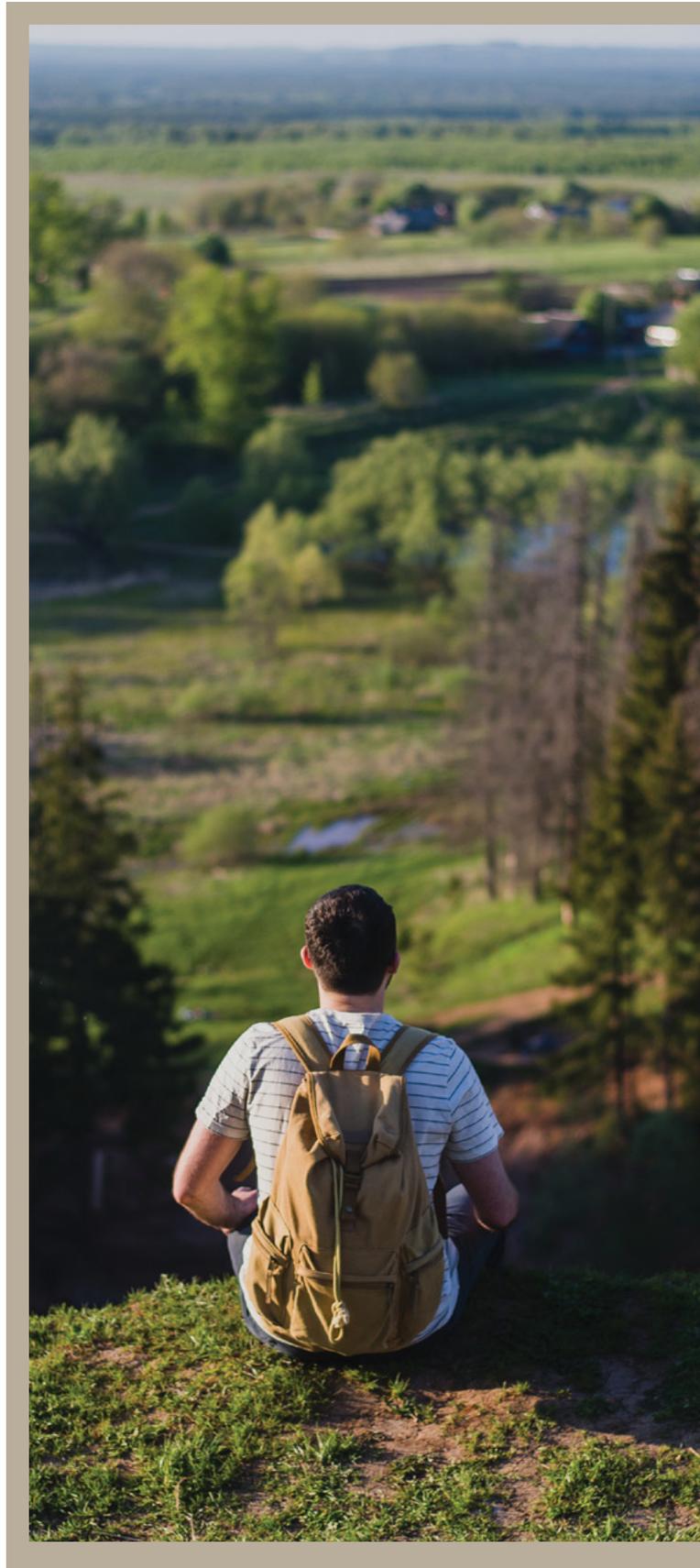
The rates range from 0.15% - 3.00% depending on the state.

## **CASH SURRENDER VALUE (CSV)**

CSV is the amount available to you upon full contract surrender. The CSV varies depending on whether the contract is surrendered during or after the Window Period, which begins immediately following your contract anniversary and is currently 15 days (subject to change). See the Product Summary and your contract for more details on how the CSV is calculated depending on whether the surrender occurs during or after the Window Period.

## **ANNUITY PAYMENT OPTIONS**

On the contract maturity date, seven fixed annuity payment options provide a choice of periodic fixed payments for a specified time period or for the life of the annuitant(s). The value available to annuitize is equal to the greater of the cash surrender value and the Daily Accumulation Value on the contract maturity date, less any applicable taxes.



10. Please see your contract for specific details on how the Total Guaranteed Value is calculated.

# ATHOS



## NASSAU

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Product features and availability may vary by state.

Lifetime payments and guarantees are based on the claims-paying ability of Nassau Life and Annuity Company.

Annuities are long-term products particularly suitable for retirement assets. Annuities held within qualified plans do not provide any additional tax benefit. Early withdrawals may be subject to surrender charges. Withdrawals are subject to ordinary income tax, and if taken prior to age 59½, a 10% IRS penalty may also apply.

Products offering a bonus may offer less favorable credited interest rates, participation, and cap rates than products not offering a bonus. Over time, the amount of the bonus may be more than offset by these less favorable rates. Any non-vested premium bonus amounts will be repaid to the Company upon surrender and withdrawals in excess of the Free Withdrawal Amount.

Interest rates, participation rates and caps are subject to change.

Non-Security Status Disclosure – The Contract is not a Security. The Contract is not registered under the Securities Act of 1933 and is being offered and sold in reliance on an exemption therein.

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