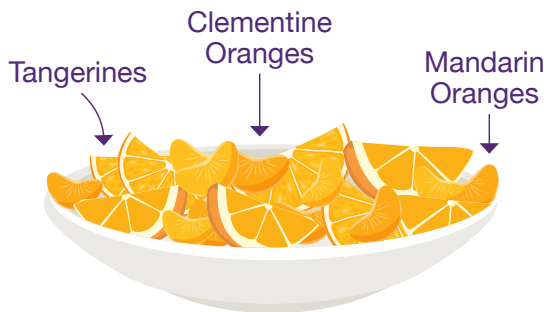


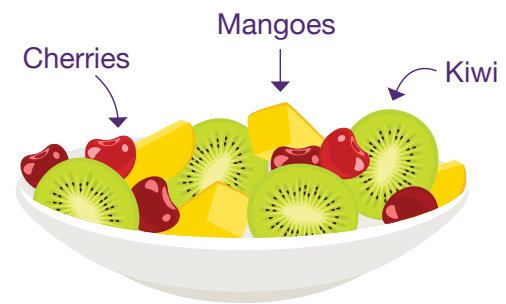
The fruits of diversification

A delicious analogy to better understand your life insurance policy from F&G

Imagine you're making a fruit salad. You want it to be colorful and include a diverse mix of flavors. Which option would offer the most variety?



Fruit Salad #1



Fruit Salad #2

Technically, both of the recipes above offer a diverse mix of fruits. It's just that the second fruit salad does so while offering an array of colors and flavors that the first fruit salad can't.

The components of the first fruit salad are more similar than they are different. Same color, shape and texture. Very similar flavors, maybe a little difference in size.

The second mix offers different shapes, colors, textures, flavors and more. It's a more complementary recipe. We're not in the party planning business, but we think you'll have happier guests if you serve Fruit Salad No. 2.

What does this have to do with life insurance?

Now that we've made you hungry, let's get to the point.

Diversification within a fixed indexed universal life (FIUL) insurance policy can increase the odds of annual account value growth and contribute to smoother returns from year to year.

If your "diverse" index options are too similar to one another, though, it's possible that each option's boom and bust years will overlap more than you'd like, and you'll still experience some bumps along the way.

Our indexed interest crediting options allow you to diversify differently

Complementary index options allow you to mix and match in ways that make the most of your fruit salads...er... diversification efforts. While your allocation “recipe” might vary from your neighbors, if you’re goal is to have smoother, steadier returns, you’ll want to choose index options that are more different than they are similar.

The scores in the table below, where rows and columns intersect, reflect how similar (or different) the performance of two index options has been historically. A score between 40% and 50% reflects solid diversification.



Tangerine



Mandarin

A 100% score would mean that they move in sync. A one-note fruit salad.



Coconut



Avocado

A score closer to zero, what those seeking diversification may want, would mean that the two don’t move in any coordinated way. Did you know avocados are fruits?



Apple



Pineapple

A score of -100% would mean when one performs really well, the other performs poorly and vice versa. Temperate vs. tropical, fall vs. summer, etc.

	S&P 500® Index	Morgan Stanley US Equity Allocator Index	BlackRock Market Advantage Index	Barclays Trailblazer Sectors 5 Index
S&P 500® Index		74.6%	44.7%	44.0%
Morgan Stanley US Equity Allocator Index	74.6%		46.7%	42.8%
BlackRock Market Advantage Index	44.7%	46.7%		84.2%
Barclays Trailblazer Sector 5 Index	44.0%	42.8%	84.2%	

Percentages represent the correlation factor between the various indexed interest crediting options. Past performance does not guarantee future results.

Look for complementary combinations

The new BlackRock Market Advantage Index and Barclays Trailblazer Sectors 5 Index have a correlation factor of 84.2%. The S&P 500® and new Morgan Stanley US Equity Allocator Index have a correlation factor of 74.6%.

These combinations could be similar to our all-orange fruit salad and likely not the best to achieve diversification. But knowing they're closely correlated, it may make sense to pick one or the other in a blend with other index options.

If diversification is your goal, some allocation mixes to consider include:

- BlackRock Market Advantage Index and Morgan Stanley US Equity Allocator Index
- Morgan Stanley US Equity Allocator Index and Barclays Trailblazer Sectors 5 Index
- S&P 500® Index and BlackRock Market Advantage Index

To learn more about your allocation options and discuss what fits best for you, contact your financial professional today.

"F&G" is the marketing name for Fidelity & Guaranty Life Insurance Company issuing insurance in the United States outside of New York. Life insurance and annuities issued by Fidelity & Guaranty Life Insurance Company, Des Moines, IA.

Volatility control seeks to provide smoother returns and mitigate sharp market fluctuations. While this type of strategy can lessen the impact of market downturns, it can also lessen the impact of market upturns, potentially limiting upside potential.

Indexed interest rates may be subject to a cap, spread and/or participation rate. These rates are subject to change at the discretion of Fidelity & Guaranty Life Insurance Company.

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For more information about BlackRock Market Advantage Index, see <http://www.blackrock.com/us/marketadvantageindex>.

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For more information about Barclays Trailblazer Sectors 5 index, see <http://indices.barclays/trailblazer5>.