



The market's been a bumpy ride—but it's gone up more often than down

It's true. When you look at the equity market, historically, it has been a roller coaster. So, if you postpone investing until markets stabilize, you might find yourself waiting a very long time. While the annualized return since 1937 is 10.52%, the S&P 500 Index only performed near that average five out of the last 87 years. More interesting is that it has delivered positive annual returns about 76% of the time. That's 66 "up" years. And as the chart shows, around half of those 66 up years have returned gains of 20% or better.¹

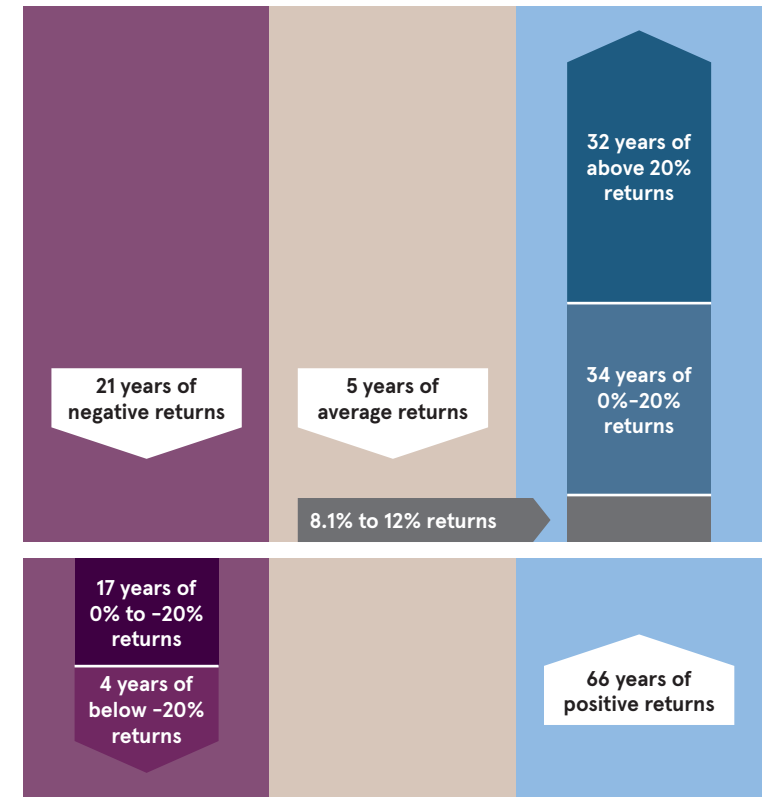
Although past performance is no guarantee of future results, waiting for the market to stabilize could mean missing out on years of big gains.

Jackson® is the marketing name for Jackson Financial Inc., Jackson National Life Insurance Company® (Home Office: Lansing, Michigan), and Jackson National Life Insurance Company of New York® (Home Office: Purchase, New York). Jackson National Life Distributors LLC, member FINRA.

Please see the reverse for important additional information.

Not FDIC/NCUA insured • May lose value • Not bank/CU guaranteed
Not a deposit • Not insured by any federal agency

Ups and Downs of the Equity Market¹



S&P 500 Index for the 87-year period ending in 12/31/2023.

¹Source: Morningstar Direct. S&P 500 Index annual total returns 1937–2023.

The S&P 500 Index (the "Index") is a product of S&P Dow Jones Indices LLC (SPDJI), and has been licensed for use by Jackson. Standard & Poor's®, S&P® and S&P 500® are registered trademarks of Standard & Poor's Financial Services LLC ("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 Jackson. Jackson's Products are 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 products nor do they have any liability for any errors, omissions, or interruptions of the index. **An investment cannot be made directly into an index.** Total returns include the reinvestment of dividends with no fees assessed.

Chart is for illustrative purposes only and not representative of the performance of any particular portfolio, security, or strategy.

If you think a big loss is painful, try missing out on a big gain

Have you been questioning if you should stay out of the market while it's down? Keep this in mind—markets have historically moved up more often than down. In fact, as the chart shows, our nation's largest down markets were followed by significant rallies.

Being in the market at the beginning of a historical upswing could have positive effects on your portfolio.

Use the color bars to find the worst year of each major downturn and match it to its rally at the right.

NEGATIVE YEARS				POSITIVE YEARS			
-20% or less	-19.9% to -12%	-11.9% to -8%	-7.9% to 0%	0.1% to 8%	8.1% to 12%	12.1% to 20%	20.1% or more
2008	-37.0%	2022	-18.1%	2001	-11.9%	2018	-4.4%
2002	-22.1%	1973	-14.1%	2000	-9.1%	1990	-3.1%
1974	-26.3%			1969	-8.4%	1981	-4.9%
1937	-34.7%			1966	-10.0%	1977	-7.2%
				1962	-8.7%	1953	-0.9%
				1957	-10.7%	1939	-0.4%
				1946	-8.0%		
				1941	-11.6%		
				1940	-9.8%		

2023	26.3%
2021	28.7%
2019	31.5%
2017	21.8%
2013	32.4%
2009	26.5%
2003	28.7%
1999	21.0%
1998	28.6%
1997	33.4%
1996	23.0%
1995	37.6%
1991	30.5%
1989	31.7%
1985	31.6%
1983	22.5%
1982	21.5%
2020	18.4%
2014	13.7%
2012	16.0%
2010	15.1%
2006	15.8%
1988	16.6%
1986	18.6%
1979	18.4%
1972	19.0%
1971	14.2%
1970	3.9%
1960	0.5%
1956	6.5%
1948	5.4%
1947	5.6%
2016	12.0%
2004	10.9%
1993	10.1%
1968	11.0%
1959	12.0%
1965	12.5%
1964	16.4%
1952	18.2%
1949	18.6%
1944	19.5%
1980	32.4%
1976	23.8%
1967	23.9%
1963	22.8%
1961	26.9%
1958	43.1%
1955	31.4%
1954	52.3%
1951	24.0%
1950	31.5%
1945	36.3%
1943	25.6%
1942	20.1%
1938	30.8%
1975	37.1%
1977	23.8%

- Credit Crisis (2007–2009) and Rally (2009)
- Dot-Com Bust (2000–2002) and Rally (2003)
- Oil Crisis (1973–1974) and Rally (1975)
- Recession of 1957 (1957) and Rally (1958)
- Pearl Harbor (1940–1941) and Rally (1942)
- Late Depression (1937) and Rally (1938)

Past performance is no guarantee of future results. Chart is for illustrative purposes only and is not representative of the future performance of any particular portfolio, security, or strategy.

Source: Morningstar Direct. S&P 500 Index annual total returns 1937–2023. The S&P 500 Index (the "Index") is a product of S&P Dow Jones Indices LLC (SPDJI), and has been licensed for use by Jackson. Standard & Poor's®, S&P® and S&P 500® are registered trademarks of Standard & Poor's Financial Services LLC ("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 Jackson. Jackson's Products are 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 products nor do they have any liability for any errors, omissions, or interruptions of the index.

Total returns include the reinvestment of dividends with no fees assessed.

Before investing, investors should carefully consider the investment objectives, risks, charges, and expenses of the variable annuity and its underlying investment options. The current contract prospectus and underlying fund prospectuses provide this and other important information. Please contact your financial professional or the Company to obtain the prospectuses. Please read the prospectuses carefully before investing or sending money.

Jackson, its distributors, and their respective representatives do not provide tax, accounting, or legal advice. Any tax statements contained herein were not intended or written to be used and cannot be used for the purpose of avoiding U.S. federal, state, or local tax penalties. Tax laws are complicated and subject to change. Tax results may depend on each taxpayer's individual set of facts and circumstances. You should rely on your own independent advisors as to any tax, accounting, or legal statements made herein.

