RATE SHEET

HERITAGE GROWTH ADVANTAGE SERIES

AS OF 09/01/2026

Participation and Cap Rates guaranteed for Surrender Period.

Changes noted in pink text.

PARTICIPATION RATE

Nasdaq-100 Volatility Control 10%™ NC Index

	HGA	HGA+	HGA 7yr
1-Year Point-to-Point Participation Rate	90%	65%	85%
2-year Point-to-Point Participation Rate	125%	95%	120%

Morgan Stanley Dynamic US Equities

	HGA	HGA+	HGA 7yr
1-Year Point-to-Point Participation Rate	100%	75%	100%
2-year Point-to-Point Participation Rate	155%	130%	155%

S&P MARC 5%

	HGA	HGA+	HGA 7yr
1-Year Point-to-Point Participation Rate	150%	105%	145%
2-year Point-to-Point Participation Rate	190%	145%	185%

SG Entelligent Agile 6% VT Index

	HGA	HGA+	HGA 7yr
1-Year Point-to-Point Participation Rate	130%	95%	125%
2-year Point-to-Point Participation Rate	165%	135%	160%

CAP RATE

S&P 500® Dynamic Intraday TCA

	HGA	HGA+	HGA 7yr
1-Year Point-to-Point Cap Rate	10.50%	7%	9.50%

FIXED RATE*

	HGA	HGA+	HGA 7yr
Fixed Account	3.50%	3.00%	3.45%
Guaranteed Minimum Interest Rate (Most States)	2.40%	2.40%	2.40%
Guaranteed Minimum Interest Rate (CA Only)	2.40%	2.40%	2.40%

ACCOUNT VALUE

	HGA	HGA+	HGA 7yr
Premium Bonus (HGA+ Only)		10%	

*Fixed Rate guaranteed 1 year in California.

PO Box 717 ▪ Frankfort, KY 40602 ▪ 800.422.2011 ▪ www.investorsheritage.com

The Product(s) is not sponsored, endorsed, sold or promoted by Nasdaq, Inc., its licensors or Nasdaq or its licensors affiliates (Nasdaq, its licensors with their affiliates, are referred to as the "Corporations"). The Corporations have not passed on the legality or suitability of, or the accuracy or adequacy of descriptions and disclosures relating to, the Product(s). The Corporations make no representation or warranty, express or implied to the owners of the Product(s) or any member of the public regarding the advisability of investing in securities generally or in the Product(s) particularly, or the ability of the Nasdaq-100 Volatility Control 10% NC™ Index to track general stock market performance. The Corporations' only relationship to Investors Heritage Life Insurance Company ("Licensee") is in the licensing of the Nasdaq®, Nasdaq-100 Volatility Control 10% NC™; XNDX10NC™; Nasdaq-100® and certain trade names of the Corporations and the use of the Nasdaq-100 Volatility Control 10% NC™ Index which is determined, composed and calculated by Nasdaq without regard to Licensee or the Product(s). Nasdaq has no obligation to take the needs of the Licensee or the owners of the Product(s) into consideration in determining, composing or calculating the Nasdaq-100 Volatility Control 10% NC™ Index. The Corporations are not responsible for and have not participated in the determination of the timing of, prices at, or quantities of the Product(s) to be issued or in the determination or calculation of the equation by which the Product(s) is to be converted into cash. The Corporations have no liability in connection with the administration, marketing or trading of the Product(s).

THE CORPORATIONS DO NOT GUARANTEE THE ACCURACY AND/OR UNINTERRUPTED CALCULATION OF THE Nasdaq-100 Volatility Control 10% NC™ Index OR ANY DATA INCLUDED THEREIN. THE CORPORATIONS MAKE NO WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY LICENSEE, OWNERS OF THE PRODUCT(S), OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE Nasdaq-100 Volatility Control 10% NC™ Index OR ANY DATA INCLUDED THEREIN. THE CORPORATIONS MAKE NO EXPRESS OR IMPLIED WARRANTIES, AND EXPRESSLY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE Nasdaq-100 Volatility Control 10% NC™ Index OR ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL THE CORPORATIONS HAVE ANY LIABILITY FOR ANY LOST PROFITS OR SPECIAL, INCIDENTAL, PUNITIVE, INDIRECT, OR CONSEQUENTIAL DAMAGES, EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

The S&P 500 Dynamic Intraday TCA Index and the S&P MARC 5 Index are products of S&P Dow Jones Indices LLC or its affiliates ("SPDJI") and have been licensed for use by Investors Heritage Life Insurance Company ("IHLIC"). S&P®, S&P 500®, US 500, The 500, iBoxx®, iTraxx® and CDX® are trademarks of S&P Global, Inc. or its affiliates ("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 IHLIC. It is not possible to invest directly in an index. The Heritage Growth Advantage is not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, any of their respective affiliates (collectively, "S&P Dow Jones Indices"). S&P Dow Jones Indices does not make any representation or warranty, express or implied, to the owners of the Heritage Growth Advantage or any member of the public regarding the advisability of investing in securities generally or in the Heritage Growth Advantage particularly or the ability of the S&P 500 Dynamic Intraday TCA Index and/or the S&P MARC 5 Index to track general market performance. Past performance of an index is not an indication or guarantee of future results. S&P Dow Jones Indices' only relationship to IHLIC with respect to the S&P 500 Dynamic Intraday TCA Index and the S&P MARC 5 Index is the licensing of the Indices and certain trademarks, service marks and/or trade names of S&P Dow Jones Indices and/or its licensors. The S&P 500 Dynamic Intraday TCA Index and the S&P MARC 5 Index are determined, composed and calculated by S&P Dow Jones Indices without regard to IHLIC or the Heritage Growth Advantage. S&P Dow Jones Indices has no obligation to take the needs of IHLIC or the owners of the Heritage Growth Advantage into consideration in determining, composing or calculating the S&P 500 Dynamic Intraday TCA Index and/or the S&P MARC 5 Index. S&P Dow Jones Indices has no obligation or liability in connection with the administration, marketing or trading of the Heritage Growth Advantage. There is no assurance that investment products based on the S&P 500 Dynamic Intraday TCA Index and/or the S&P MARC 5 Index will accurately track index performance or provide positive investment returns. S&P Dow Jones Indices LLC is not an investment adviser, commodity trading advisor, commodity pool operator, broker dealer, fiduciary, promoter (as defined in the Investment Company Act of 1940, as amended), expert as enumerated within 15 U.S.C. § 77k(a) or tax advisor. Inclusion of a security, commodity, crypto currency or other asset within an index is not a recommendation by S&P Dow Jones Indices to buy, sell, or hold such security, commodity, crypto currency or other asset, nor is it considered to be investment advice or commodity trading advice.

S&P DOW JONES INDICES DOES NOT GUARANTEE THE ADEQUACY, ACCURACY, TIMELINESS AND/OR THE COMPLETENESS OF THE S&P 500 DYNAMIC INTRADAY TCA INDEX, THE S&P MARC 5 INDEX OR ANY DATA RELATED THERETO OR ANY COMMUNICATION, INCLUDING BUT NOT LIMITED TO, ORAL OR WRITTEN COMMUNICATION (INCLUDING ELECTRONIC COMMUNICATIONS) WITH RESPECT THERETO. S&P DOW JONES INDICES SHALL NOT BE SUBJECT TO ANY DAMAGES OR LIABILITY FOR ANY ERRORS, OMISSIONS, OR DELAYS THEREIN. S&P DOW JONES INDICES MAKES NO EXPRESS OR IMPLIED WARRANTIES, AND EXPRESSLY DISCLAIMS ALL WARRANTIES, OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE OR AS TO RESULTS TO BE OBTAINED BY IHLIC, OWNERS OF THE HERITAGE GROWTH ADVANTAGE, OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE S&P 500 DYNAMIC INTRADAY TCA INDEX AND/OR THE S&P MARC 5 INDEX OR WITH RESPECT TO ANY DATA RELATED THERETO. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT WHATSOEVER SHALL S&P DOW JONES INDICES BE LIABLE FOR ANY INDIRECT, SPECIAL, INCIDENTAL, PUNITIVE, OR CONSEQUENTIAL DAMAGES INCLUDING BUT NOT LIMITED TO, LOSS OF PROFITS, TRADING LOSSES, LOST TIME OR GOODWILL, EVEN IF THEY HAVE BEEN ADVISED OF THE POSSIBLITY OF SUCH DAMAGES, WHETHER IN CONTRACT, TORT, STRICT LIABILITY, OR OTHERWISE. S&P DOW JONES INDICES HAS NOT REVIEWED, PREPARED AND/OR CERTIFIED ANY PORTION OF, NOR DOES S&P DOW JONES INDICES HAVE ANY CONTROL OVER, THE LICENSEE PRODUCT REGISTRATION STATEMENT, PROSPECTUS OR OTHER OFFERING MATERIALS. THERE ARE NO THIRD-PARTY BENEFICIARIES OF ANY AGREEMENTS OR ARRANGEMENTS BETWEEN S&P DOW JONES INDICES AND IHLIC, OTHER THAN THE LICENSORS OF S&P DOW JONES INDICES.

The S&P MARC 5 is a product of S&P Dow Jones Indices LLC or its affiliates ("SPDJI") and has been licensed for use by Investors Heritage. Standard & Poor's® and S&P® are registered trademarks of Standard & Poor's Financial Services LLC ("S&P") and Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"). The trademarks have been licensed to SPDJI and have been sublicensed for use for certain purposes by Investors Heritage. Investors Heritage's products are not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, any of their respective affiliates (collectively, "S&P Dow Jones Indices"). S&P Dow Jones Indices do not make any representation or warranty, express or implied, to the owners of the Investors Heritage products or any member of the public regarding the advisability of investing in securities generally or in Investors Heritage products particularly or the ability of the S&P MARC 5 to track general market performance. S&P Dow Jones Indices only relationship to Investors Heritage with respect to the S&P MARC 5 is the licensing of the Index and certain trademarks, service marks and/or trade names of S&P Dow Jones Indices and/or its licensors. The S&P MARC 5 is determined, composed and calculated by S&P Dow Jones Indices without regard to Investors Heritage or the Investors Heritage product. S&P Dow Jones Indices have no obligation to take the needs of Investors Heritage or the owners of Investors Heritage products into consideration in determining, composing or calculating the S&P MARC 5.

S&P Dow Jones Indices are not responsible for and have not participated in the determination of the prices, and amount of Investors Heritage products or the timing of the issuance or sale of Investors Heritage products or in the determination or calculation of the equation by which Investors Heritage products are to be converted into cash, surrendered or redeemed, as the case may be. S&P Dow Jones Indices have no obligation or liability in connection with the administration, marketing or trading of Investors Heritage products. There is no assurance that investment products based on the S&P MARC 5 will accurately track index performance or provide positive investment returns. S&P Dow Jones Indices LLC is not an investment advisor. Inclusion of a security within an index is not a recommendation by S&P Dow Jones Indices to buy, sell, or hold such security, nor is it considered to be investment advice.

S&P DOW JONES INDICES DOES NOT GUARANTEE THE ADEQUACY,

ACCURACY, TIMELINESS AND/OR THE COMPLETENESS OF THE S&P MARC 5 OR ANY DATA RELATED THERETO OR ANY COMMUNICATION, INCLUDING BUT NOT LIMITED TO, ORAL OR WRITTEN COMMUNICATION (INCLUDING ELECTRONIC COMMUNICATIONS) WITH RESPECT THERETO. S&P DOW JONES INDICES SHALL NOT BE SUBJECT TO ANY DAMAGES OR LIABILITY FOR ANY ERRORS, OMISSIONS, OR DELAYS THEREIN. S&P DOW JONES INDICES MAKES NO EXPRESS OR IMPLIED WARRANTIES, AND EXPRESSLY DISCLAIMS ALL WARRANTIES, OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE OR AS TO RESULTS TO BE OBTAINED BY INVESTORS HERITAGE, OWNERS OF THE INVESTORS HERITAGE PRODUCT, OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE S&P MARC 5 OR WITH RESPECT TO ANY DATA RELATED THERETO. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT WHATSOEVER SHALL S&P DOW JONES INDICES BE LIABLE FOR ANY INDIRECT, SPECIAL, INCIDENTAL, PUNITIVE, OR CONSEQUENTIAL DAMAGES INCLUDING BUT NOT LIMITED TO, LOSS OF PROFITS, TRADING LOSSES, LOST TIME OR GOODWILL, EVEN IF THEY HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, WHETHER IN CONTRACT, TORT, STRICT LIABILITY, OR OTHERWISE. THERE ARE NO

THIRD PARTY BENEFICIARIES OF ANY AGREEMENTS OR ARRANGEMENTS BETWEEN S&P DOW JONES INDICES AND INVESTORS HERITAGE, OTHER THAN THE LICENSORS OF S&P DOW JONES INDICES.

The SG Entelligent Agile 6% VT Index (the "Index") is the exclusive property of SG Americas Securities, LLC (together with its affiliates, "SG"). SG has contracted with S&P Opco, LLC (a subsidiary of S&P Dow Jones Indices LLC) ("S&P") to maintain and calculate the Index. "SG Americas Securities, LLC", "SGAS", "Société Générale", "SG", "Société Générale Indices", "SGI", and "SG Entelligent Agile 6% VT Index" (collectively, the "SG Marks") are trademarks or service marks of SG or have been licensed for use by SG from Entelligent. SG has licensed use of the SG Marks to Investors Heritage Life Insurance Company ("Investors Heritage") and sub-licensed the use of certain Entelligent marks (the "Entelligent Marks") for use in a fixed indexed annuity offered by Investors Heritage (the"Fixed Indexed Annuity"). SG's sole contractual relationship with Investors Heritage is to license the Index and the SG Marks and sub-license the Entelligent Marks to Investors Heritage. None of SG, S&P, Entelligent or other third party licensor (collectively, the "Index Parties") to SG is acting, or has been authorized to act, as an agent of Investors Heritage or has in any way sponsored, promoted, solicited, negotiated, endorsed, offered, sold, issued, supported, structured or priced any Fixed Indexed Annuity or provided investment advice to Investors Heritage.

No Index Party has passed on the legality or suitability of, or the accuracy or adequacy of the descriptions and disclosures relating to, the Fixed Indexed Annuity, including those disclosures with respect to the Index. The Index Parties make no representation whatsoever, whether express or implied, as to the advisability of purchasing, selling or holding any product linked to the Index, including the Fixed Indexed Annuity, or the ability of the Index to meet its stated objectives, including meeting its target volatility. The Index Parties have no obligation to, and will not, take the needs of Investors Heritage or any annuitant into consideration in determining, composing or calculating the Index. The selection of the Index as a crediting option under a Fixed Indexed Annuity does not obligate Investors Heritage or SG to invest annuity payments in the components of the Index.

THE INDEX PARTIES MAKE NO REPRESENTATION OR WARRANTY WHATSOEVER, WHETHER EXPRESS OR IMPLIED, AND HEREBY EXPRESSLY DISCLAIM ALL WARRANTIES (INCLUDING, WITHOUT LIMITATION, THOSE OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE), WITH RESPECT TO THE INDEX OR ANY DATA INCLUDED THEREIN OR RELATING THERETO, AND IN PARTICULAR DISCLAIM ANY GUARANTEE OR WARRANTY EITHER AS TO THE QUALITY, ACCURACY, TIMELINESS AND/OR COMPLETENESS OF THE INDEX OR ANY DATA INCLUDED THEREIN, THE RESULTS OBTAINED FROM THE USE OF THE INDEX AND/OR THE CALCULATION OR COMPOSITION OF THE INDEX, OR CALCULATIONS MADE WITH RESPECT TO ANY FIXED INDEXED ANNUITY AT ANY PARTICULAR TIME ON ANY PARTICULAR DATE OR OTHERWISE. THE INDEX PARTIES SHALL NOT BE LIABLE (WHETHER IN NEGLIGENCE OR OTHERWISE) TO ANY PERSON FOR ANY ERROR OR OMISSION IN THE INDEX OR IN THE CALCULATION OF THE INDEX, AND THE INDEX PARTIES ARE UNDER NO OBLIGATION TO ADVISE ANY PERSON OF ANY ERROR THEREIN, OR FOR ANY INTERRUPTION IN THE CALCULATION OF THE INDEX. NO INDEX PARTY SHALL HAVE ANY LIABILITY TO ANY PARTY FOR ANY ACT OR FAILURE TO ACT BY THE INDEX PARTIES IN CONNECTION WITH THE DETERMINATION, ADJUSTMENT OR MAINTENANCE OF THE INDEX. WITHOUT LIMITING THE FOREGOING, IN NO EVENT SHALL AN INDEX PARTY HAVE ANY LIABILITY FOR ANY DIRECT DAMAGES, LOST PROFITS OR SPECIAL, INCIDENTAL, PUNITIVE, INDIRECT OR CONSEQUENTIAL DAMAGES, EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

No Index Party is a fiduciary or agent of any purchaser, seller or holder of a Fixed Indexed Annuity. None of SG, S&P, Entelligent, or any third party licensor shall have any liability with respect to the Fixed Indexed Annuity in which an interest crediting option is based is on the Index, nor for any loss relating to the Fixed Indexed Annuity, whether arising directly or indirectly from the use of the Index, its methodology, any SG Mark, Entelligent Mark or otherwise. Obligations to make payments under the Fixed Indexed Annuities are solely the obligation of Investors Heritage.

In calculating the performance of the Index, SG deducts a maintenance fee of 0.50% per annum on changes in the level of the Index, and fixed transaction and replication costs, each calculated and deducted on a daily basis. Replication costs also are deducted from a constituent of the Index. The transaction and replication costs cover, among other things, rebalancing and replication costs. The total amount of transaction and replication costs is not predictable and will depend on a number of factors, including the leverage of the Index, which may be as high as 175%, the performance of the indices underlying the Index, and the performance of the individual stocks and futures contracts included in such underlying indices, among other factors. These fees and costs, which are increased by the Index's leverage, will reduce the potential positive changes in the Index and increase the potential negative changes in the Index. While the volatility control applied by SG may result in less fluctuation in rates of return as compared to indices without volatility controls, it may also reduce the overall rate of return as compared to products not subject to volatility controls.

MORGAN STANLEY DYNAMIC US EQUITIES INDEX (THE "INDEX") IS THE PROPERTY OF MORGAN STANLEY & CO. LLC.

ANY PRODUCT THAT IS LINKED TO THE PERFORMANCE OF THE INDEX IS NOT SPONSORED, ENDORSED, SOLD OR PROMOTED BY MORGAN STANLEY & CO. LLC, OR ANY OF ITS AFFILIATES (COLLECTIVELY, "MORGAN STANLEY"). NEITHER MORGAN STANLEY NOR ANY OTHER PARTY (INCLUDING WITHOUT LIMITATION ANY CALCULATION AGENTS OR DATA PROVIDERS) MAKES ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, REGARDING THE ADVISABILITY OF PURCHASING ANY PRODUCT LINKED TO THIS INDEX. IN NO EVENT SHALL MORGAN STANLEY HAVE ANY LIABILITY FOR ANY SPECIAL, PUNITIVE, INDIRECT OR CONSEQUENTIAL DAMAGES INCLUDING LOST PROFITS, EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES. THE INDEX IS THE EXCLUSIVE PROPERTY OF MORGAN STANLEY. MORGAN STANLEY AND THE INDEX ARE SERVICE MARKS OF MORGAN STANLEY AND HAVE BEEN LICENSED FOR USE FOR CERTAIN PURPOSES BY INVESTORS HERITAGE LIFE INSURANCE COMPANY ("LICENSEE"). NEITHER MORGAN STANLEY NOR ANY OTHER PARTY HAS OR WILL HAVE ANY OBLIGATION OR LIABILITY TO OWNERS OF THIS PRODUCT IN CONNECTION WITH THE ADMINISTRATION OR MARKETING OF THIS PRODUCT, AND NEITHER MORGAN STANLEY NOR ANY OTHER PARTY GUARANTEES THE ACCURACY AND/OR THE COMPLETENESS OF THE INDEX OR ANY DATA INCLUDED THEREIN.

No purchaser, seller or holder of this product, or any other person or entity, should use or refer to any Morgan Stanley trade name, trademark or service mark to sponsor, endorse, market or promote this product, without first contacting Morgan Stanley to determine whether Morgan Stanley's permission is required. Under no circumstances may any person or entity claim any affiliation with Morgan Stanley without the prior written permission of Morgan Stanley.

The Index includes a variable index deduction mechanism that scales upward based on positive performance of the Index. Such index deduction is applied when calculating the level of the Index and will thus reduce the return of the Index and any product linked to the Index. The Index applies a bespoke volatility control mechanism to identify changing market conditions using intraday data, and stabilize the overall level of risk of the Index. The volatility control calculation applied by Morgan Stanley as part of the Index's methodology may decrease the Index's performance and thus the return of any product linked to the Index. In addition, because the volatility control calculation is expected to reduce the overall volatility of the Index, it will also reduce the cost of hedging certain products linked to the Index.

Morgan Stanley may transact derivative transactions linked to the Index. Potential purchasers of products linked to this Index should refer to the full offering document for important information concerning such products, including the related risk factors and determine their own appraisal of the risks and suitability of such products.

NOTE ON SIMULATED RETURNS: Back-testing and other statistical analyses provided herein use simulated analysis and hypothetical circumstances to estimate how the Index may have performed between April 2, 2007 to May 27, 2022, prior to its actual existence. The results obtained from such "back-testing" should not be considered indicative of the actual results that might be obtained from an investment or a product linked to the Index. The actual performance of the Index may vary significantly from the results obtained from back-testing. Unlike an actual performance record, simulated results are achieved by means of the retroactive application of a back-tested model itself designed with the benefit of hindsight and knowledge of factors that may have possibly affected its performance. Morgan Stanley provides no assurance or guarantee that any product linked to the Index will operate or would have operated in the past in a manner consistent with these materials. Calculation based on simulated performance is purely hypothetical and may not be an accurate or meaningful comparison. Past performance (actual or simulated) is not necessarily indicative of future results.

Risk Factors:

- The level of the Index can go down. The Index components are exposed to various risks and their market price may be influenced by many unpredictable factors. There are also risks associated with the construction of the variable index deduction factor.
- The Index contains a variable index deduction factor. The Index includes a variable index deduction mechanism that scales upward based on positive recent performance of the Index, up to a maximum of 0.20% per business day. Such index deduction is applied when calculating the level of the Index and will thus reduce the return of the Index. Over the following period April 2, 2007 – May 31, 2022, the average daily variable deduction factor has been 0.025%.
- The Index nor any of the components comprising the Index are guaranteed to yield specific results. There can be no assurance that the Index will be successful.
- There are risks relating to the volatility target mechanism. The Index's volatility target mechanism is applied to target an overall level of realized volatility equal to 15% but the realized volatility may be less than or greater than 15% and the volatility target may adversely affect Index performance. The Index may have greater than 100% exposure (up to 200% to the various Index components at any time as a result of the volatility target mechanism, which may exacerbate losses and subsequent deleveraging may increase the time taken to recover from a drawdown event.
- There are risks associated with leverage. The Index rules contemplate the possibility of leverage within the Index to achieve the 15% volatility target, which is expected to magnify declines.
- The Index has limited history. The Index was established on May 31, 2022 and therefore has a very limited history. Any investment in an instrument linked to the Index may involve greater risk than an investment linked to an index with longer actual historical performance and a proven track record. Any performance prior to the establishment of the Index has been retrospectively simulated by Morgan Stanley & Co. LLC and is subject to significant limitations, Past performance (actual or simulated) is never a guarantee of future performance.
- The Index has embedded costs, including, but not limited to, transaction, futures roll and margin costs. The return of such component and, as a result, the return of the Index will be lower than if there were no associated costs.
- Investing in an instrument linked to the Index is not equivalent to investing in any underlying instrument linked to S&P 500 Index or ETFs. There is no actual portfolio of assets to which any person who purchases a product linked to the Index is entitled or has any ownership interest in. Investors in an instrument linked to the Index will not have rights to the underlying futures contracts.
- Prior to purchasing any products linked to (or based on) the Index, investors and consumers should seek independent financial, tax, accounting and legal advice.
- Index may be impacted by extraordinary or disruption events.

This material is intended to provide educational information about the features of a fixed indexed annuity and is intended for producer use only and is not to be used as part of the sales process. This material is not and should not be considered personalized financial advice. Investors Heritage Life Insurance Company (Investors Heritage) is not an investment adviser and is not registered as such with the SEC or any state securities regulatory authority. Investors Heritage is not acting in any fiduciary capacity with respect to any contract and/or investment. Please consult your financial professional for more information, including recommendations or advice specific to your needs.

The Heritage Growth Advantage is a single premium, deferred, fixed indexed annuity (FIA) issued by Investors Heritage. An FIA is intended to be an insurance product for retirement or other long-term needs for a person who has sufficient cash or other liquid assets available for living expenses and unexpected emergencies, such as medical expenses. An FIA is not a registered security or stock market investment and does not participate directly in any stock or equity investments or index.

The Heritage Growth Advantage Series of products are issued by Investors Heritage Life Insurance Company, 200 Capital Avenue, Frankfort, Kentucky. The products are available on the following form numbers in most states. State variations apply. Contract form number ICC20-FIA2, Nursing Home Waiver Rider ICC20-NHR-1, Waiver of Withdrawal Charges NHR-CA, Premium Bonus Rider ICC20-PBR-2, Market Value Adjustment Rider ICC20-MVA2, S&P Marc 5 Annual Point to Point with Participation ICC22-SPM5PAR1-G, S&P Marc 5 2-Year Point to Point with Participation ICC22-SPM5PAR2-G, Soc Gen Annual Point to Point with Participation ICC22-SGA6PAR1-G, Soc Gen 2-Year Point to Point with Participation ICC22-SGA6PAR2-G, Morgan Stanley Dynamic US Equities Annual Point to Point with Participation ICC22-MSDUSEPAR1-G, Morgan Stanley Dynamic US Equities 2-Year Point to Point with Participation ICC22-MSDUSEPAR2-G, Nasdaq 100 with TruVol 10% VT Annual Point to Point with Participation ICC24-NDXPAR1-G, Nasdaq 100 with TruVol 10% VT 2-Year Point to Point with Participation ICC24-NDXPAR2-G. Product features and availability vary by state. See policy form for actual contract terms and conditions.

Guarantees and claims paying ability are backed by the financial strength of Investors Heritage. Annuities are not FDIC or NCUA/NCUSIF insured, are not obligations or deposits, are not guaranteed or underwritten by any bank, savings and loan or credit union and are not a condition of the provision or term of any banking service or activity.

Taxable distributions (including certain deemed distributions) are subject to ordinary income taxes and may also be subject to a 10% federal income tax penalty, if taken prior to age 59 ½. Normal rules surrounding the taxation of IRA payments apply. Early Withdrawal Charges may also apply. Guaranteed amounts may be reduced if withdrawals exceed the free withdrawal amounts. Investors Heritage does not provide tax, legal or accounting advice. Please consult a qualified advisor for such advice.

Indices are not available for direct investment.

INVESTORS HERITAGE®

Your Future. Our Life's Work.

PO Box 717 ▪ Frankfort, KY 40602 ▪ 800.422.2011 ▪ www.investorsheritage.com

We started Investors Heritage back when deals were sealed with a handshake. We firmly believed that people deserved respect, commitment and follow-through. We still believe that today. Some people may call that old-fashioned, we don't disagree. We're putting old-fashion values where they belong — in the future. So we've always been looking ahead, investing in new technologies and new products to bring security, comfort and dependability to our customers.

For over 60 years, we've backed our commitment to policyholders with a track record of financial strength and exceptional service. Each of our retirement and savings products is supported by a team of professionals working to protect and grow your savings and give you peace of mind knowing that your future needs are met.