Deutsche Bank's Momentum Asset Allocator 5.5% Volatility Control Index

For a diversified choice to help earn interest on your Delaware Life Fixed Index Annuity*, consider the Momentum Asset Allocator 5.5% Volatility Control Index (the "Index"). It is a multi-asset index that aims for enhanced returns in a wide range of markets. Sponsored by Deutsche Bank[1], it uses:

Allocation across multiple asset classes: equities, interest rates, gold and cash[2]

Regular reallocation to asset classes that are increasing in value

Controls designed to limit annual volatility to 5.5%

This option may be appropriate if you seek to:

- Earn interest based on a strategy focusing on asset classes demonstrating favorable momentum[3]
- Diversify with an index that is based on more than just equities
- Reduce the likelihood of zero-interest years with an index using volatility control[4]

Available crediting strategies:

- 1-year point-to-point with participation rate
- 2-year point-to-point with participation rate

See rate sheet for current participation rates

Deutsche Bank: A Global Leader

Deutsche Bank is recognized as a leading global provider of financial services. Founded in 1870 and headquartered in Frankfurt am Main, Germany, Deutsche Bank is the largest bank in Germany and one of the largest financial institutions in the world.

Key Facts and Figures as of December 31, 2016:

- Total assets of $1.7 trillion
- Over 90,000 employees worldwide
- Operating in 70 countries around the world

The company also offers the sales, trading and structuring of a wide range of financial markets' products including index-based swaps, notes and certificates.

*Index Annuities issued by Delaware Life Insurance Company.

1 "Deutsche Bank" means Deutsche Bank AG and its affiliated companies, as context requires. Deutsche Bank does not render legal or tax advice and information in this communication should not be regarded as such.

2 The annuity does not own shares in any index, index fund or equity or bond investment.

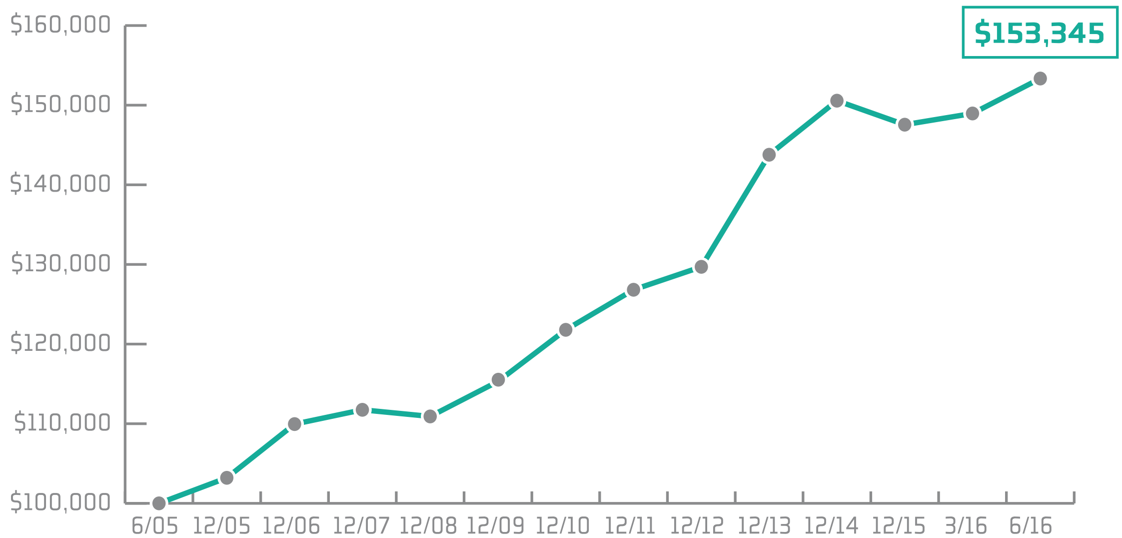
3 Index strategies used in Delaware Life Fixed Index Annuities are subject to factors such as caps, spreads and participation rates, which will reduce crediting rates relative to the underlying index performance. See the disclosure statements for more information.

4 While volatility controls may result in less fluctuation in rates of return as compared to indexes without volatility controls, they may also reduce the overall rate of return as compared to products not subject to volatility controls.

Diversification and Volatility Control Designed for a Variety of Markets

Deutsche Bank's Momentum Asset Allocator 5.5% Volatility Control Index: Historical Hypothetical Return Analysis[1]

Based on an initial investment of $100,000



[1] No actual investment that allowed tracking of the performance of the Index was possible before May 1, 2015. The methodology of the Index was designed, constructed and tested using historical market data and based on knowledge of factors that may have affected its performance. This example represents backtested performance representing the period from 6/30/05 to 6/30/16. Any returns prior to May 1, 2015, were achieved by means of a retrospective application of the back-tested index methodology designed with the benefit of hindsight. The example does not reflect the effect of any fees, spreads, floors or other adjustments that may apply to an annuity or other product.

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The Momentum Asset Allocator 5.5% Volatility Control Index is calculated on an excess return basis reflecting the weighted performance of the Index constituents in excess of the performance of the Deutsche Bank Momentum Money Market Index. In addition, the Index also reflects the daily deduction of a 0.25% per annum fee. Please see the Disclosure Statements and Annuity Illustrations for more information about the Deutsche Bank Indexes and the Products.

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