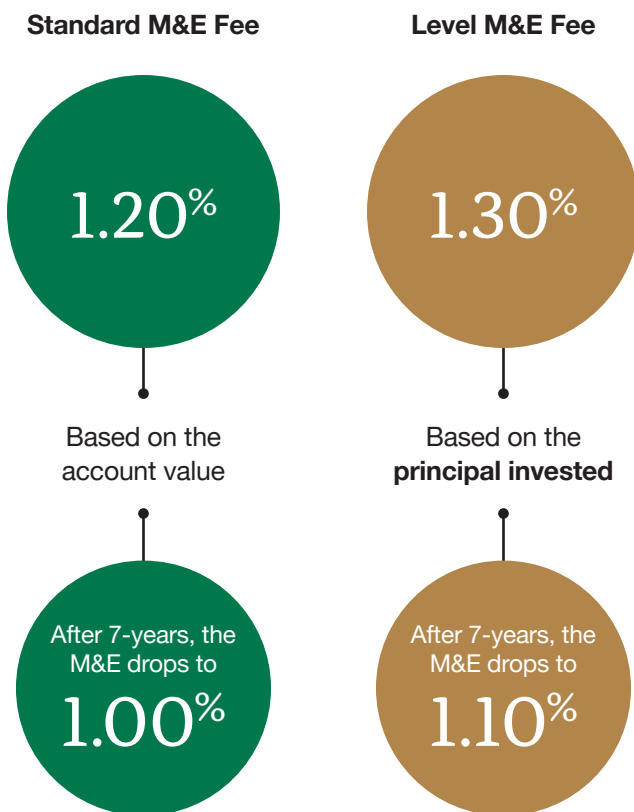




# Looking to level up your client's growth?

Not all M&E Fees are created equal.

New York Life variable annuities give investors more by offering an M&E option that doesn't charge for growth. Our patented fee structure affords investors an advantage over standard M&E fee structures in a growth market.



Investors who believe their account value will rise over time may benefit more from the Level M&E (premium-based) fee structure. Despite a growing account value, their annual cost will remain flat, allowing the investor to retain more of the growth.

In a rising market scenario the resulting “effective M&E fees”—the annual fee divided by the account value—decreases year over year. Alternatively, in a flat or declining market scenario, the traditional M&E (accumulation value-based) fee structure may be more advantageous.

Let's explore a case study of both fee structures in rising and falling markets.

The charts below illustrate a hypothetical example of the difference between Premier Variable Annuity–FP Series featuring a Level M&E and a traditional M&E fee structure. This example, strictly illustrative, uses \$500K as the starting premium and the basis for the M&E fees. The assumed returns are on a net basis. Please refer to the product prospectus for information on all fees and charges.

For additional important information and footnote references, please see the last page. For Registered Representative use only. Not for use with the general public.

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## 8% net growth assumption scenario

Year	Level M&E					Standard M&E		
	Account value	Cumulative Return	Actual rate	Dollar amount	Effective rate	Account value	Actual and effective rate	Dollar amount
0	\$500,000					\$500,000		
1	\$528,630	5.73%	1.30%	\$6,500	1.30%	\$528,927	1.20%	\$6,178
2	\$559,282	11.86%	1.30%	\$6,500	1.23%	\$559,527	1.20%	\$6,536
3	\$592,098	18.42%	1.30%	\$6,500	1.16%	\$591,897	1.20%	\$6,914
4	\$627,230	25.45%	1.30%	\$6,500	1.10%	\$626,140	1.20%	\$7,314
5	\$664,843	32.97%	1.30%	\$6,500	1.04%	\$662,364	1.20%	\$7,737
6	\$705,111	41.02%	1.30%	\$6,500	0.98%	\$700,684	1.20%	\$8,184
7	\$748,222	49.64%	1.30%	\$6,500	0.92%	\$741,220	1.20%	\$8,658
8	\$795,403	59.08%	1.10%	\$5,500	0.74%	\$785,670	1.00%	\$7,639
9	\$845,915	69.18%	1.10%	\$5,500	0.69%	\$832,786	1.00%	\$8,097
10	\$899,993	80.00%	1.10%	\$5,500	0.65%	\$882,727	1.00%	\$8,582

These tables are provided strictly to demonstrate how the M&E charge choices may operate in different markets. They do not represent any investment experience, which would vary and fluctuate and depend on a number of important factors that are not depicted.

**M&E fees drop by 0.20% after 7 years**

In a rising market, the effective rate of the Level M&E drops from 1.30% to 0.70% after 10 years or 8% net annual compounded growth.<sup>1</sup>

## 8% net loss assumption scenario

Year	Level M&E					Standard M&E		
	Account value	Cumulative Return	Actual rate	Dollar amount	Effective rate	Account value	Actual and effective rate	Dollar amount
0	\$500,000					\$500,000		
1	\$449,022	-10.20%	1.30%	\$6,500	1.30%	\$449,843	1.20%	\$5,699
2	\$402,602	-19.48%	1.30%	\$6,500	1.45%	\$404,717	1.20%	\$5,128
3	\$360,331	-27.93%	1.30%	\$6,500	1.61%	\$364,117	1.20%	\$4,613
4	\$321,840	-35.63%	1.30%	\$6,500	1.80%	\$327,591	1.20%	\$4,151
5	\$286,790	-42.64%	1.30%	\$6,500	2.02%	\$294,729	1.20%	\$3,734
6	\$254,873	-49.03%	1.30%	\$6,500	2.27%	\$265,163	1.20%	\$3,360
7	\$225,809	-54.84%	1.30%	\$6,500	2.55%	\$238,563	1.20%	\$3,023
8	\$200,310	-59.94%	1.10%	\$5,500	2.44%	\$215,064	1.00%	\$2,268
9	\$177,090	-64.58%	1.10%	\$5,500	2.75%	\$193,879	1.00%	\$2,045
10	\$155,946	-68.81%	1.10%	\$5,500	3.11%	\$174,781	1.00%	\$1,843

**M&E fees drop by 0.20% after 7 years**

In a falling market, the effective rate of the Level M&E increases from 1.30% to 1.80% after 10 years or -8% net compounded loss. In this example, the market declines over a 10-year period. Historically however, the market has been up more often than down.<sup>2</sup> Please note that there is no guarantee that past trends will continue in the future. The effective rate of the traditional M&E fee does not change year over year, but the dollar amount drops to \$1,843 in year 10 as it is calculated against the lower account value.

With Premier, there is a choice of M&E fee structures based on investors' needs. If you believe that markets will rise over the life of the contract, then the Level M&E fee option may be the choice. The "effective rate" will decrease and investors have the potential to pay less fees as compared to traditional M&E structures. It should be noted that variable annuity sales should be made based on the investor's need for all features of the product.

**For more information visit:**

**[www.nylannuities.com](http://www.nylannuities.com) or call the sales desk at 1-888-474-7725.**

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<sup>1</sup> In an up market, the level fee structure may work to the investor's advantage, as more money stays in the account and potentially continues to grow. However, in a flat or down market, a traditional fee structure may be more advantageous. Returns can also fluctuate up and down from year to year, which will affect the amount saved with the level benefit structure.

<sup>2</sup> Source: [www.standardandpoors.com](http://www.standardandpoors.com). Calendar year-end returns showed positive performance 34 out of the last 40 years. (12/31/1983 through 12/31/2023). Past performance is not indicative of future results. The S&P 500 Index is an unmanaged index and is widely regarded as the standard for measuring large-cap U.S. stock market performance. "S&P 500" is a trademark of The McGraw-Hill Companies. Investors cannot invest directly in an index.

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