The Barclays Trailblazer Sectors 5 Index

The Index offers a daily dynamic rebalancing and uses only domestic U.S. assets and cash.

This indexed interest crediting option is offered on select F&G fixed indexed annuities.
Who are F&G and Barclays?

Who is F&G?

Since 1959, F&G has been the silent, unseen enabler of the hopes and dreams of millions of Americans.

Today, we provide annuities and life insurance for over 700,000 people across the United States.

Everything we do is designed to help meet your changing needs. We want you to understand your options, have a smooth experience and feel great about protecting your family and your future retirement.

Who is Barclays?

Barclays has over 325 years of history in the financial services industry. They have operations in over 40 countries and employ approximately 130,000 people.

The Barclays Trailblazer Sectors 5 Index is available as a two-year point-to-point with spread and participation rate indexed interest crediting option. You can choose it with Accelerator Plus®, FG AccumulatorPlus®, Performance Pro® and Prosperity Elite® FIAs in all states where approved (except IA and NH.) Please review the applicable product brochure and Statement of Understanding for a detailed description of this crediting option. The index options are linked to a market index, but you are not investing directly in the stock market or any index. The Index is only used to determine the interest credited, if any.

The investment performance of the Barclays Trailblazer Sectors 5 Index does not directly pass through as an investment.
The Barclays Trailblazer Sectors 5 Index (the “Index”) may provide opportunities for positive returns based on a diverse set of U.S. asset classes. The goal of the Index is to track a diversified portfolio of assets with the highest return potential for a given level of risk.

The Barclays Trailblazer Sectors 5 Index is based on the Modern Portfolio Theory, which aims to maximize returns without exceeding a certain level of risk.

**Potential Performance**
The Index selects the portfolio mix from a unique set of asset classes (see next page) to provide the potential for growth opportunities.

**Diversification**
The Barclays Trailblazer Sectors 5 Index portfolio is chosen from a mix of Exchange Traded Funds (ETFs), providing exposure to the U.S. equity market, the fixed income market and cash.¹

**Volatility Managed**
The Index is monitored on a daily basis, is rebalanced if necessary and will adjust its exposure to the index portfolio if actual volatility is higher or lower than the Index’s target volatility of 5% per year.²

**Dynamic Rebalancing**
The Index rebalances into a new portfolio only when specific trigger conditions are met, allowing the Index to avoid unnecessary adjustments in less volatile markets while adjusting as often as daily when markets are more volatile.

---

¹ Any allocation to cash will earn zero return.

² Subject to a minimum of 0% and a maximum of 150%
### Eligible Index Components

<table>
<thead>
<tr>
<th>Index Component</th>
<th>Name</th>
<th>Ticker</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Equity Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Large Cap U.S. Materials</td>
<td>Materials Select Sector SPDR Fund</td>
<td>XLB</td>
</tr>
<tr>
<td>Large Cap U.S. Energy</td>
<td>Energy Select Sector SPDR Fund</td>
<td>XLE</td>
</tr>
<tr>
<td>Large Cap U.S. Financials</td>
<td>Financial Select Sector SPDR Fund</td>
<td>XLF</td>
</tr>
<tr>
<td>Large Cap U.S. Industrials</td>
<td>Industrial Select Sector SPDR Fund</td>
<td>XLI</td>
</tr>
<tr>
<td>Large Cap U.S. Technology</td>
<td>Technology Select Sector SPDR Fund</td>
<td>XLK</td>
</tr>
<tr>
<td>Large Cap U.S. Consumer Staples</td>
<td>Consumer Staples Select Sector SPDR Fund</td>
<td>XLP</td>
</tr>
<tr>
<td>Large Cap U.S. Utilities</td>
<td>Utilities Select Sector SPDR Fund</td>
<td>XLU</td>
</tr>
<tr>
<td>Large Cap U.S. Health Care</td>
<td>Health Care Select Sector SPDR Fund</td>
<td>XLV</td>
</tr>
<tr>
<td>Large Cap U.S. Consumer Discretionary</td>
<td>Consumer Discretionary Select Sector SPDR Fund</td>
<td>XLY</td>
</tr>
<tr>
<td>U.S. Real Estate</td>
<td>iShares U.S. Real Estate ETF</td>
<td>IYR</td>
</tr>
<tr>
<td>Large Cap U.S. Communications</td>
<td>Communications Services Select Sector SPDR Fund</td>
<td>XLC</td>
</tr>
<tr>
<td><strong>Bond Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>U.S. High Yield Bonds</td>
<td>iShares iBoxx $ High Yield ETF</td>
<td>HYG</td>
</tr>
<tr>
<td>Long Duration U.S. Treasury Bonds</td>
<td>iShares 20+ Year Treasury Bond ETF</td>
<td>TLT</td>
</tr>
<tr>
<td>U.S. Mortgage Backed Securities</td>
<td>iShares MBS ETF</td>
<td>MBB</td>
</tr>
<tr>
<td><strong>Cash</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash</td>
<td>3 Month USD LIBOR</td>
<td>USO003M</td>
</tr>
</tbody>
</table>

**No Caps, No Limits**

Regarding diversification, there is no cap on the weight that any individual index component may have in the index portfolio, and there is no minimum or maximum number of elements that must be in the portfolio at any time.

More information about the Barclays Trailblazer Sectors 5 Index, including information about the index methodology, historical performance and certain risks associated with the Index, can be found at trailblazer.barclays.com.
Historical & Hypothetical Performance

The graph illustrates a hypothetical look-back of the Barclays Trailblazer Sectors 5 Index versus the S&P 500® Index over the last 10 years.

The Barclays Trailblazer Sectors 5 Index was established on July 5, 2016. All index value information shown prior to this date is hypothetical and was determined using the methodology currently used to calculate the Index. Back-tested performance is hypothetical and provided for information purposes only. The actual historical prices of the S&P 500® Index have been used for the full period. With respect to the Barclays Trailblazer Sectors 5 Index, a notional financing cost is deducted from each Index component and an Index fee of 0.85% per annum is deducted from the Barclays Trailblazer Sectors 5 Index.

The S&P 500® Index does not include dividends paid on the underlying stocks, and therefore does not reflect the total return of the underlying stocks; neither a market index nor any market indexed annuity is comparable to a direct investment in the financial markets. Indexed annuities do not directly participate in any stock or equity investments.

With respect to the Barclays Trailblazer Sectors 5 Index, any data prior to the live date of the Index is purely hypothetical. Neither historical nor hypothetical historical performance is indicative of future performance.

The returns shown above are calculated based on the last business day of each calendar year.
The Barclays Trailblazer Sectors 5 Index was established on July 5, 2016. All index value information shown prior to this date is hypothetical and was determined using the methodology currently used to calculate the Index. Back-tested performance is hypothetical and provided for information purposes only. The actual historical prices of the S&P 500® Index have been used for the full period. With respect to the Barclays Trailblazer Sectors 5 Index, a notional financing cost is deducted from each Index component and an Index fee of 0.85% per annum is deducted from the Barclays Trailblazer Sectors 5 Index.

The S&P 500® Index does not include dividends paid on the underlying stocks, and therefore does not reflect the total return of the underlying stocks; neither a market index nor any market indexed annuity is comparable to a direct investment in the financial markets. Indexed annuities do not directly participate in any stock or equity investments.

With respect to the Barclays Trailblazer Sectors 5 Index, any data prior to the live date of the Index is purely hypothetical. Neither historical nor hypothetical historical performance is indicative of future performance.

The returns shown above are calculated based on the last business day of each calendar year.

### Hypothetical Calendar Year Returns Over the Last 10 Years

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>S&amp;P 500®</td>
<td>23.45%</td>
<td>12.78%</td>
<td>0.00%</td>
<td>13.41%</td>
<td>29.60%</td>
<td>11.39%</td>
<td>-0.73%</td>
<td>9.54%</td>
<td>19.42%</td>
<td>-6.24%</td>
<td>10.75%</td>
</tr>
<tr>
<td>Barclays Trailblazer Sectors 5</td>
<td>0.20%</td>
<td>10.38%</td>
<td>9.93%</td>
<td>6.89%</td>
<td>7.63%</td>
<td>14.84%</td>
<td>-5.74%</td>
<td>7.80%</td>
<td>11.71%</td>
<td>-6.82%</td>
<td>5.44%</td>
</tr>
</tbody>
</table>
The rationale of the Index may prove to be unsuccessful. The Index uses historical volatility to predict future returns and future volatility. If historical volatility proves to be a poor measure of predicting future returns or future volatility, the Index portfolio may perform poorly and may underperform alternative portfolios selected using a different methodology.

The Index may not achieve its intended objectives of keeping the target volatility level for the Index approximately equal to 5%. In addition, when the Index’s exposure to its portfolio is greater than 100%, any negative performance of the portfolio will be magnified and the level of the Index may decrease significantly.

The Index has limited actual history and may perform in an unanticipated manner.

As noted above, the daily level of the Index reflects the deduction of a fee of 0.85% per annum and a cost equal to the 3-month U.S. dollar LIBOR rate. Because of these deductions the value of the index will be less than the value of a hypothetical, identically constituted portfolio from which no such fees or costs are deducted.

The Index may at any time be invested in only one or a small number of index components, which produce lower returns than an investment in a more diversified pool of assets.

Any exposure to cash in the portfolio will earn no return. In addition, if the volatility control mechanism causes exposure to the Index portfolio to be less than 100%, the difference will be uninvested and will earn no return.

The performance of the Index will be subject to risks associated with investments in ETFs and with investments in the U.S. sectors and fixed income assets that are represented by the components of the Index at any given time.

Ask your financial or insurance professional about how F&G and the Barclays Trailblazer Sectors 5 Index, offered on select F&G fixed indexed annuities, can help us work together, think together and succeed together.
This document is not a legal contract. For the exact terms and conditions, refer to the annuity contract, which is issued by Fidelity & Guaranty Life Insurance Company, Des Moines, IA.

Fidelity & Guaranty Life Insurance Company offers a diverse portfolio of fixed and fixed indexed deferred annuities, immediate annuities and optional additional features. Annuities are long-term vehicles to help with retirement income needs. Before purchasing, consider your financial situation and alternatives available to you. Visit us at fglife.com for more information, and consult a financial or insurance professional who can help you determine the alternatives for your goals and needs.

Form numbers: API-1018 (06-11), ACI 1018 (06-11); et al.

Barclays Bank PLC and its affiliates (“Barclays”) is not the issuer or producer of Fixed Indexed Annuities and Barclays has no responsibilities, obligations or duties to contract owners of Fixed Indexed Annuities. The Index is a trademark owned by Barclays Bank PLC and licensed for use by Fidelity & Guaranty Life Insurance Company as the Issuer of Fixed Indexed Annuities. Fidelity & Guaranty Life Insurance Company as Issuer of Fixed Annuities may for itself execute transaction(s) with Barclays in or relating to the Index in connection with Fixed Indexed Annuities. Contract owners acquire Fixed Indexed Annuities from Fidelity & Guaranty Life Insurance Company and contract owners neither acquire any interest in the Index nor enter into any relationship of any kind whatsoever with Barclays upon making an investment in Fixed Indexed Annuities. The Fixed Indexed Annuities are not sponsored, endorsed, sold or promoted by Barclays and Barclays makes no representation regarding the advisability of the Fixed Indexed Annuities or use of the Index or any data included therein. Barclays shall not be liable in any way to the Issuer, contract owners or to other third parties in respect of the use or accuracy of the Index or any data included therein.

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.

The “S&P 500 Index” is a product of S&P Dow Jones Indices LLC, a division of S&P Global, or its affiliates (“SPDJI”) and has been licensed for use by Fidelity & Guaranty Life Insurance Company. Standard & Poor's® and S&P® are registered trademarks of Standard & Poor’s Financial Services LLC, a division of S&P Global (“S&P”); Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC (“Dow Jones”). These trademarks have been licensed for use by SPDJI and sublicensed for certain purposes by Fidelity & Guaranty Life Insurance Company. These annuity 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 product(s) nor do they have any liability for any errors, omissions, or interruptions of the S&P 500 Index.

“F&G” refers to 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.

Please contact us at 888.513.8797 or visit us at fglife.com for more information.