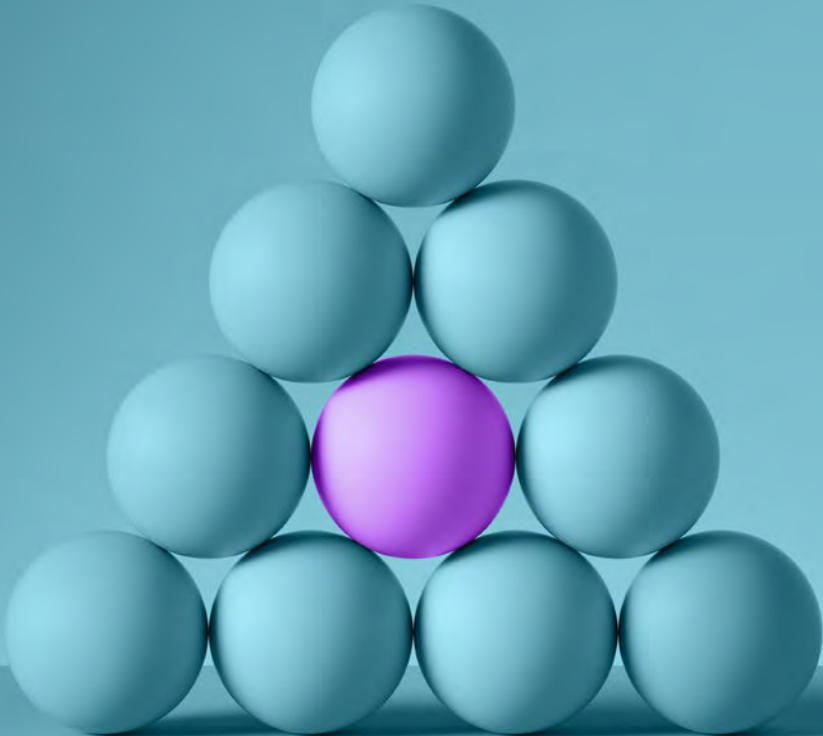


Franklin Quality Dividend Index™



Harnessing the power of dividends to help
generate steady growth

Annuities and life insurance issued by **American General Life Insurance Company (AGL)** or **The Variable Annuity Life Insurance Company (VALIC)**, Corebridge Financial, Inc. member companies. AGL does not solicit, issue or deliver policies or contracts in New York. Not for use in NY.



The Franklin Quality Dividend Index™ uses a rules-based approach to dynamically combine high dividend-paying stocks and stocks with strong price stability and cash. The Index is designed by Franklin Templeton, a prominent global asset management firm, to help capture the upside potential of stocks while seeking to deliver a more consistent return profile in changing market environments. It is available in select index annuities and life products issued by Corebridge Financial member companies, American General Life Insurance Company and The Variable Annuity Life Insurance Company.



A powerful solution to help generate steady growth

The Franklin Quality Dividend Index™ (the “Index”) uses a systematic, rules-based process to provide individuals with the potential for asset growth and capital preservation in pursuit of a more secure retirement.

Index designed to pursue three powerful benefits:

1 Dividend strength

The Index focuses on high dividend-paying stocks to provide total return potential in different market environments.¹

2 Consistent growth

Combining high dividend-paying stocks with those that exhibit high price stability may lead to more stable returns over time.

3 Simple construction

The Index uses a simple, intuitive process to adjust exposures between stocks and cash to help maximize capital appreciation in bull markets and seek to preserve assets in down markets.

¹Volatility control measures seek to provide smoother results and mitigate sharp market fluctuations. This type of strategy can lessen the impact of market downturns; it can also lessen the impact of market upturns, therefore limiting upside potential.

1

Dividend strength

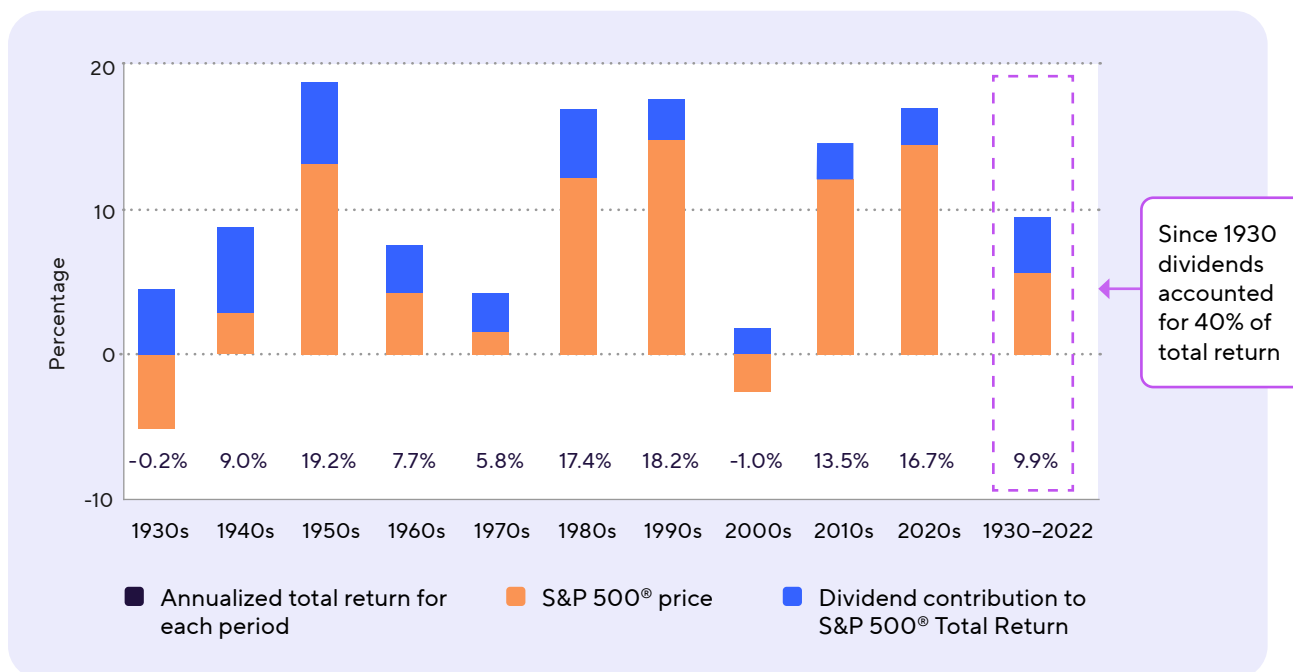
Benefit from the total return potential of dividend-paying stocks

The Franklin Quality Dividend Index™ uses a simple, rules-based process to dynamically allocate between two types of dividend paying stocks—high dividend-paying stocks (as represented by the iShares Select Dividend ETF) and stocks with stable share prices (as represented by the Invesco S&P 500® Low Volatility ETF). The Index’s two-step allocation process begins by setting the equity mix between the underlying ETFs, which is adjusted monthly. Cash is then added to help mitigate market risk.

The Index harnesses the power of dividend-paying stocks to help generate total return in any market. Dividends are a dependable contributor to total return, particularly in low growth environments. For example, take a look at the key contributions dividends made to overall performance of the S&P 500® Index since the 1930s. As you can see from the chart below, dividends have added to total return in every decade across up and down markets.

Dividends have added to total return in every decade

Dividend Contribution to S&P 500® Total Return by Decade



Note: Past performance is not indicative of future results. The performance shown here is not representative of the Franklin Quality Dividend Index. S&P 500® Price Return reflects the performance of the S&P 500® Index (without dividends). S&P 500® Total Return reflects the performance of the S&P 500® Index with any dividends and other cash contributions reinvested. Indices are unmanaged. You cannot invest directly in an index. Sources: S&P Dow Jones and Macrobond, 2022. See back cover for index definitions.

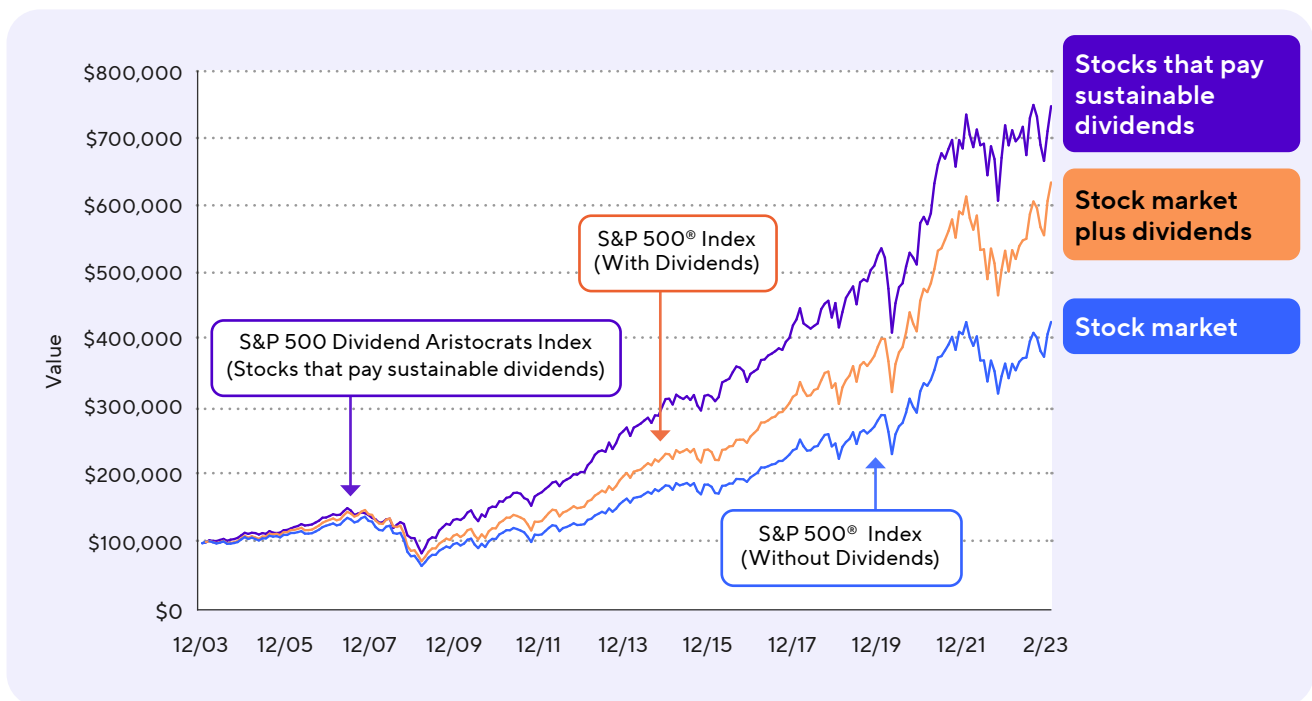
Capturing dividends can improve outcomes

Financially sound companies with sustainable dividends—those that pay dividends year after year—tend to have quality management, strong balance sheets and robust cash flow in order to generate a steady dividend stream. These dividends can help smooth out the ride in volatile times and contribute to long-term equity performance.

As the example below shows, a \$100,000 portfolio allocated to stocks that pay sustainable dividends would have grown to over \$489,000 over the last 20 years, while the same amount invested in a portfolio tracking the stock market (without dividends) would have been worth only about \$220,000.

Companies that pay sustainable dividends have outperformed the S&P 500® over the last 20 years

Hypothetical Growth of S&P 500® Indices



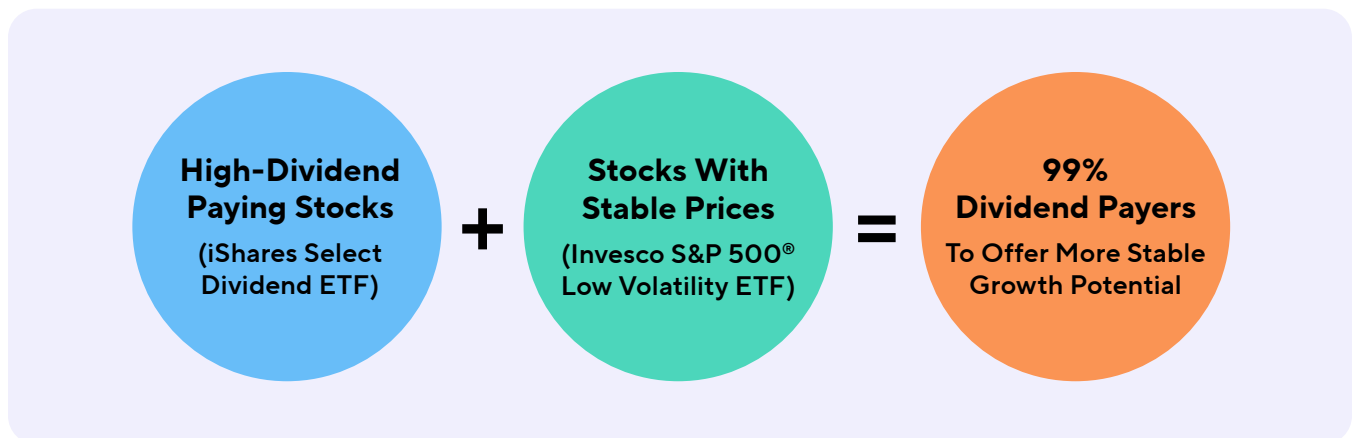
Past performance is not a guarantee of future results. Source: S&P Dow Jones, MSCI, Macrobond, and Bloomberg, 2022. Data is as of 2/1/02-2/1/22. Individuals cannot invest directly in an index or the market. See back cover for index definitions.

Franklin Quality Dividend Index™ has the potential to provide consistent returns across market environments

The Index's unique blend of high dividend-paying stocks and stocks with stable share prices work together to help provide a more consistent return stream. Dividend-paying stocks have historically delivered steadier returns than stocks that do not pay or cut dividends.² Franklin Templeton believes that dividend-paying stocks with a consistent 5-year history of paying dividends offer an even more reliable source of return, while companies with low share price fluctuations can help to balance out the Index's return profile.

As the example below shows, combining high dividend stocks with stocks that exhibit stable prices creates a pool of 99% dividend producers, which is differentiated from the broad U.S. stock market and may provide more consistent growth potential over time.

Complementary return profiles may provide more consistent growth



With high-yield dividend stocks there is no guarantee that the issuers of the stocks held by the strategy will pay dividends in the future or that, if dividends are paid, they will remain at their current levels or increase over time. The strategy's emphasis on dividend-paying stocks could cause the fund to under-perform similar funds that invest without consideration of a company's track record of paying dividends or ability to pay dividends in the future. Dividend-paying stocks may not participate in a broad market advance to the same degree as other stocks, and a sharp rise in interest rates or economic downturn could cause a company to unexpectedly reduce or eliminate its dividend.

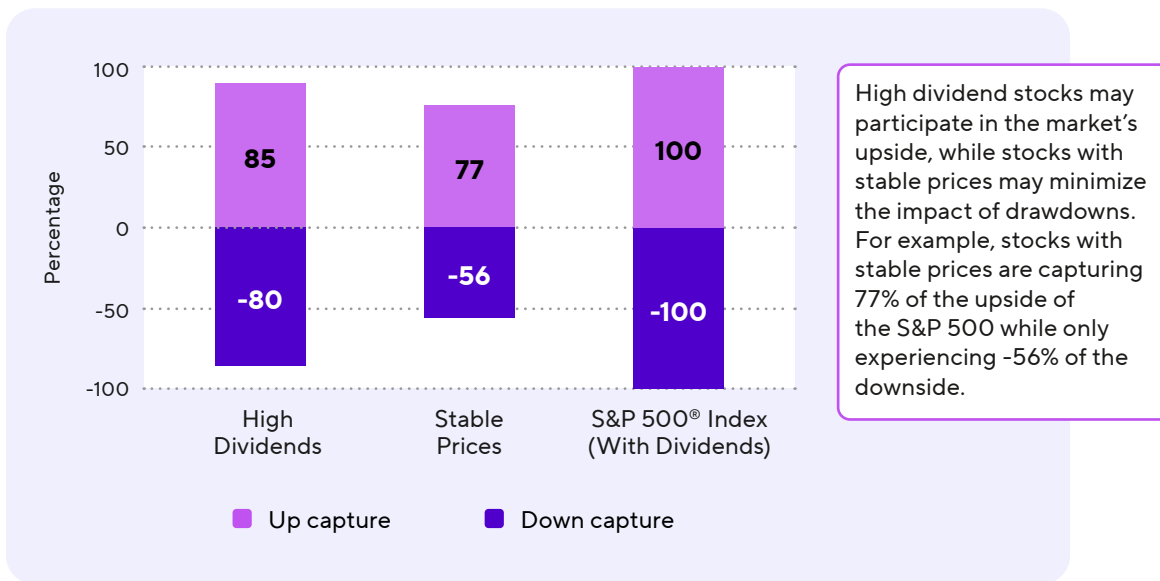
²Source: 2016 Investment Management Consultants Association, Inc. "The Case for a High and Growing Dividend Stock Strategy in Retirement Portfolios" by Jan Blakeley Holman, CFP, CIMA.

Help capture upside and potentially reduce the downside

Historically, high dividend-paying stocks have captured more upside in bull markets, while stocks with high price stability are less impacted by bear markets. Together, these styles can complement each other to help provide consistency across market environments.

Blend complementary styles to deliver potentially better results

10-Year Trailing Monthly Capture vs S&P 500® Index (With Dividends)



Past performance is not a guarantee of future results. Source: S&P Dow Jones, MSCI, and Morningstar Direct, 2022. High Dividends are represented by the MSCI USA High Dividend Yield Index and Stable Prices are represented by the MSCI USA Minimum Volatility Index. Data is as of 3/1/2012-2/28/22 (Trailing 10 Years). Index returns do not reflect any fees or expenses. Indices are unmanaged, one cannot invest directly in an index. Please see back cover for index definitions.

A simple, two-step process to adjust exposures to stocks and cash

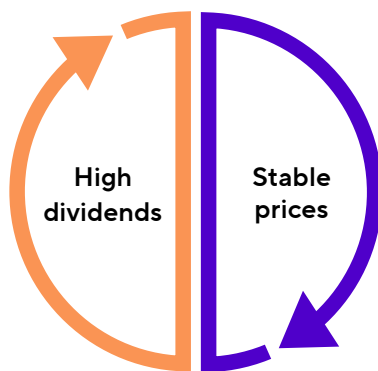
The Franklin Quality Dividend Index™ allocates among high dividend-paying stocks, stocks with high price stability and cash. At times when equity markets are calm, the Index may have up to 100% of its holdings in stocks. In times of market stress, the Index can hold a high allocation of cash to help smooth out the ups and downs of equity markets.

Exposure is adjusted via a simple 2-step process. The first step is to set the mix between high dividend-paying stocks and stocks with high price stability based on momentum and performance to take advantage of the style in favor. This mix is reviewed monthly.

Growth potential and risk management in two easy steps

1

Set equity allocation

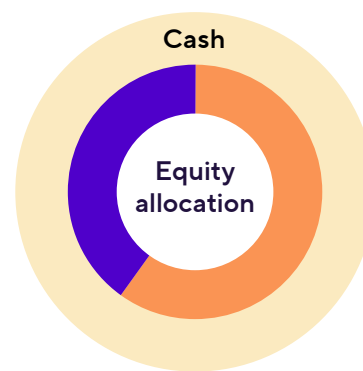


Monthly reallocation

Allocations between high dividend-paying stocks and stocks with high price stability are repositioned every month to enhance growth potential.

2

Adjust balance between equity and cash



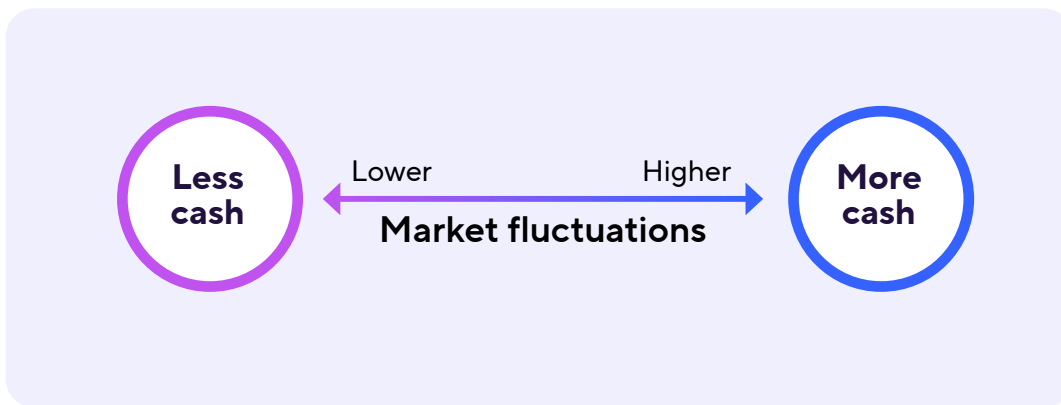
Daily adjustment

Adjust the mix between the equity allocation and cash as market conditions change to potentially reduce risk.

Daily risk management

In the second step, the Index employs quantitative rules based on the current market environment to adjust exposure between stocks and cash. This mix is monitored daily. Generally, cash increases when volatility rises above the 5% threshold for the Index and decreases when volatility declines. The cash component of the Index is represented by the Secured Overnight Financing Rate (SOFR), a benchmark used by financial institutions to price loans for businesses and consumers. SOFR measures the cost of overnight loans backed by U.S. Treasury assets. It is also a benchmark for cash returns in the U.S. and international financial markets.³

Cash positions may be adjusted daily to help reduce risk



³ Prior to April 18, 2022 the index levels represent performance in excess of the 3-month US Dollar LIBOR rate. From April 18, 2022 on, the index levels represent performance in excess of the United States SOFR Secured Overnight Financing Rate plus a constant adjustment of +26 bps.

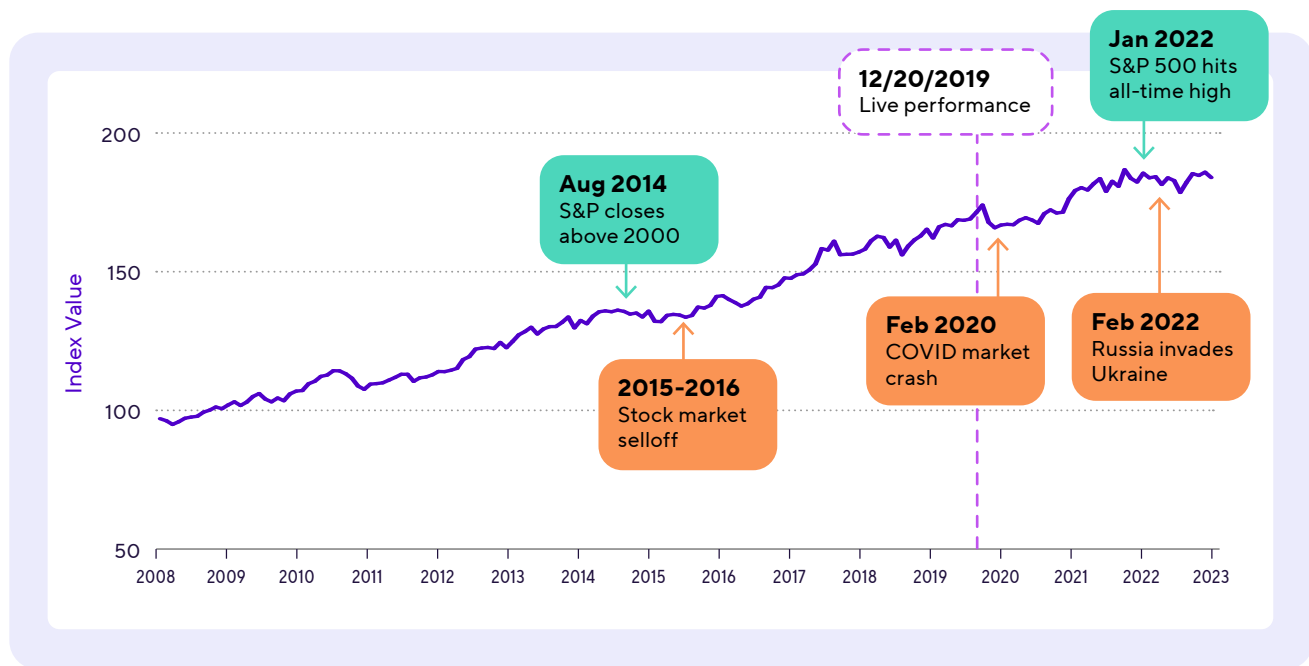
Franklin Quality Dividend Index™ can help provide stable growth

A powerful equity-based solution with a focus on dividends

As the following hypothetical chart shows, the Index would have delivered better risk-adjusted returns than the S&P 500® Index (without dividends), if it had existed over the last 15 years. By targeting dividend-paying stocks and adjusting exposure based on the market environment, the Index can provide upside potential of U.S. equity markets while helping manage risk.

The Index has generated solid returns in up and down markets over the last 15 years

Hypothetical and live growth of the Index since February 2008



Return/risk profile versus the S&P 500® (without dividends), 2/08 – 2/23

The Index captured 55% of the S&P 500® returns with 3.5 times less risk!

	Franklin Quality Dividend Index™	S&P 500 Index (Without Dividends)
Return	4.6%	12.5%
Risk ¹	4.7%	15.2%
Return/Risk ²	0.98	0.82

¹ Risk is measured as volatility or annualized standard deviation of monthly returns for the period specified

² Risk divided by return

Index annuities and Index Universal Life Insurance (IUL) products are not a direct investment in the stock market. Past performance does not guarantee future results. The Franklin Quality Dividend (FQD) Index was launched on 12/20/2019. Levels for the Index prior to 12/20/2019 represent hypothetical data determined by retroactive application of a back-tested model based on the index guidelines, itself designed with the benefit of hindsight.

It does not reflect the amount of interest credited to an Index Annuity or IUL during this time. Actual results for a specific insurance contract would depend on the crediting strategy chosen and the cap (the maximum amount of the positive movement of an index that is used to calculate interest) or participation rate (the percentage of the positive movement of an index that is used to calculate interest) for the time period(s) shown. If caps or participation rates were included, the returns shown would be lower. Source: S&P Dow Jones, Macrobond, and Bloomberg, 2022. Please see page 11 for additional information about hypothetical performance.

Why Franklin Templeton?



Focused on delivering better outcomes.

Franklin Templeton aims to offer the best of both worlds: global strength and boutique specialization.

Real customization backed by the scale and resources of a large company.

Through Franklin Templeton Investment Solutions, the Franklin Quality Dividend Index™ is managed by a dedicated team of investment professionals who share the firm's singular focus of delivering better client outcomes.

- Over 75 years of asset management experience
- Clients in more than 150 countries
- Commitment to corporate social responsibility (CSR)
- Over \$1.4 trillion in assets under management
- 1,300+ investment professionals

Note: Statistics shown above are as of November 30, 2023

Hypothetical and Live Performance

Any data for the period prior to index inception consists of pre-inception data calculated by retroactively applying the Index methodology. Simulated returns and pre-inception data are hypothetical and included for illustrative purposes only. Performance is based on hypothetical returns prior to index inception and actual returns thereafter.

The Index was created on December 20, 2019. Levels for the Index prior to December 20, 2019 represent hypothetical data determined by retroactive application of a back-tested model, itself designed with the benefit of hindsight. Actual performance will vary, perhaps materially, from the performance set forth herein.

The performance of the Index may include certain embedded transaction costs but does not include fees or costs of any financial instrument referencing the Index.

Hypothetical performance results may have other inherent risks. No representation is being made that any account will or is likely to achieve profit or loss. The relevant market and economic conditions that prevailed will not necessarily reoccur. There are numerous other factors related to the markets in general or to the implementation of any specific trading program which cannot be accounted for. All hypothetical results are presented for illustrative purposes only.

Hypothetical and past performance is no guarantee of future performance.

Back-testing and other statistical analysis material that is provided in connection with FQD use simulated analysis and hypothetical circumstances to estimate how it may have performed prior to its actual existence. The results obtained from "back-testing" information should not be considered indicative of the actual results that might be obtained from an investment or participation in a financial instrument or transaction referencing FQD. Neither Franklin nor Solactive provide assurance or guarantee that the products linked to FQD will operate or would have operated in the past in a manner consistent with these materials. The hypothetical historical levels have inherent limitations. Alternative simulations, techniques, modeling or assumptions might produce significantly different results and prove to be more appropriate. Actual results will vary, perhaps materially, from the simulated returns presented in this document.

The hypothetical performance information presented herein does not reflect the results of actual trading and calculation of FQD levels and performance do not reflect the fees and expenses that an investor would pay. These fees and expenses would cause the actual and back-tested performance of the Index to be lower.

Investment Risks

Stock prices fluctuate, sometimes rapidly and dramatically, due to factors affecting individual companies, particular industries or sectors, or general market conditions. During times of extreme market volatility, FQD will not be able to eliminate market losses or capture all market gains.

Action is everything.

Contact your financial professional or agent for more information.

This material is general in nature, was developed for educational use only, and is not intended to provide financial, legal, fiduciary, accounting or tax advice, nor is it intended to make any recommendations. Applicable laws and regulations are complex and subject to change. Please consult with your financial professional regarding your situation. For legal, accounting or tax advice consult the appropriate professional.

A Word About Risk

Stocks involve risk, including the possible loss of principal. Dividend-paying stocks offer current income, along with the potential for capital appreciation. Dividend income is not guaranteed and may vary depending on market performance, and may be taxed as either ordinary income or capital gains. Dividend yield is one component of performance and should not be the only consideration for asset allocation. Performance results will vary. Non-dividend-paying stocks offer only the potential for capital appreciation. When stocks are sold, individuals may pay tax at either the ordinary income tax rate or the long-term capital gains tax rate. Please discuss with your financial professional or agent the benefits and risks of these securities.

Exchange traded funds (ETFs) are subject to market risk, including the loss of principal. The value of any ETF and thus the portfolio that holds an ETF will fluctuate with the value of the underlying securities in the ETF reference basket. Investors should consider an ETF's investment objective, risks, charges, and expenses carefully before investing.

Definitions of Indices and ETFs Referenced in the Brochure

The iShares Select Dividend ETF seeks to track the investment results of an index composed of high dividend-paying U.S. equities. It is one of the two underlying components of the Franklin Quality Dividend Index™.

The Invesco S&P 500® Low Volatility ETF seeks to track the investment results of the S&P 500® Low Volatility Index (the "underlying index"), which measures the performance of the 100 least volatile stocks in the S&P 500®. Generally, the ETF will invest at least 90% of its total assets in the securities that comprise the underlying index. It is one of the two underlying components of the Franklin Quality Dividend Index™.

The MSCI USA High Dividend Yield Index is based on the MSCI USA Index, its parent index, and includes large and mid-cap stocks. The index is designed to reflect the performance of equities in the parent index (excluding REITs) with higher dividend income and quality characteristics than average dividend yields that are both sustainable and persistent.

The MSCI USA Minimum Volatility (USD) Index aims to reflect the performance characteristics of a minimum variance strategy applied to the large and mid cap USA equity universe. The index is calculated by optimizing the MSCI USA Index, its parent index, in USD for the lowest absolute risk (within a given set of constraints). Historically, the index has shown lower beta and volatility characteristics relative to the MSCI USA Index.

The S&P 500® Index tracks the performance of 500 widely held, large-capitalization U.S. stocks and is often used to represent the broad U.S. equity market. The S&P 500® Index (Ticker symbol: ^GSPC or SPX) is a price return index that only tracks price movements (i.e., capital gains or losses) of the securities that make up the index and does not incorporate the impact of dividends. The S&P 500® Total Return Index (Ticker symbol: ^SP500TR or SPTR) is a total return index that assumes all dividends or other cash contributions are reinvested in the index.

The Franklin Quality Dividend ("FQD") Index has been developed and is owned solely by Franklin Templeton. Neither Blackrock (the sponsor of iShares ETFs) nor Invesco is affiliated with Franklin Templeton. FQD and any security or product based on or making use of FQD are not sponsored, endorsed, or promoted by Blackrock or Invesco, and neither company bears any responsibility or liability for or with respect to FQD or any security or product based on or making use of FQD.

FQD is calculated on behalf of Franklin Templeton by Solactive or its affiliate, agent or partner. Solactive, Franklin Templeton and their respective affiliates do not make any claim, prediction, warranty or representation as to the accuracy and completeness of FQD, the results to be obtained from use of FQD or the suitability of FQD for the purpose to which it is being put by American General Life Insurance Company or The Variable Life Insurance Company, and bear no liability for FQD or for any security or product based on or making use of FQD.

FQD embeds an annual index cost in the calculations of the change in index value. This embedded index cost will reduce any change in index value, and it funds certain operational and licensing costs for the Index. Since it will affect the return of the Index, it may also impact the amount of interest credited to an index annuity; however, it is not a fee paid by the policy owner or received by the issuing insurance company.

Index annuities and Index Universal Life Insurance products are not a direct investment in the stock market. They are long-term insurance products with guarantees backed by the claims-paying ability of the issuing insurance company. They provide the potential for interest to be credited based in part on the performance of the specified index, without the risk of loss of premium due to market downturns or fluctuations. Index annuities may not be appropriate for all individuals.

Withdrawals may be subject to federal and/or state income taxes. An additional 10% federal tax may apply if you make withdrawals or surrender your annuity before age 59½. Consult your tax advisor regarding your specific situation.

Diversification and risk management strategies do not guarantee positive performance or prevent negative returns. There are no assurances that any objectives will be achieved. Depending on index performance and other factors, individuals may earn no interest in the index annuity.

Index annuities and life insurance are issued by **American General Life Insurance Company (AGL)**, Houston, Texas. Certain index annuities are issued by **The Variable Annuity Life Insurance Company (VALIC)**, Houston, Texas. AGL and VALIC are member companies of Corebridge Financial, Inc. The underwriting risks, financial and contractual obligations and support functions associated with the annuities issued by AGL or VALIC are its responsibility. Guarantees are backed by the claims-paying ability of AGL or VALIC. AGL does not solicit, issue or deliver policies or contracts in the state of New York. Products and riders may vary by state and are not available in all states. This material is not intended for use in the state of Idaho or New York.

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