AuguStar[SM]
Retirement

ORIONSHIELD[SM] FIXED INDEXED ANNUITIES

Owner's Guide

You have made a wise decision to protect yourself and your beneficiaries with your annuity contract. Please take a few minutes to become acquainted with your new purchase.

This Owner's Guide is provided for informational purposes only, and does not replace or alter the terms of your contract. In the event of any differences, the terms of the contract will be upheld.

Contents

Your Owner's Guide

AuguStar℠ Retirement provides you with this Owner's Guide to help you understand your fixed indexed annuity contract and its benefits.

You may have acquired an annuity contract with yourself as the annuitant or with another person — perhaps a family member — as the annuitant. The annuitant is the person whose length of life measures annuity payments.

As the contract owner, you have control over the contract and the right to enjoy its benefits. The annuitant and the contract owner are usually the same person, but this is not always the case. (Be aware of the possible tax consequences when the annuitant is not the owner.) For simplification, this guide assumes that the annuitant and owner are the same, unless otherwise noted.

An annuity provides for periodic benefit payments. Benefit payments can begin immediately (an immediate annuity) or after a period of time (a deferred annuity). This contract is a deferred annuity. The income stream of benefit payments provided by an annuity is unique to retirement planning products for two reasons:

- The contract contains lifetime benefit payment guarantees. The annuity option tables in your contract guarantee the minimum income amounts you can receive for life under a fixed annuity payout for every $1,000 of accumulated value in your contract.
- Once fixed annuity payments start, AuguStar℠ Retirement guarantees that payments to you or, in certain circumstances, your beneficiaries will continue based on the fixed-amount annuity option you have selected. In the case of a life income annuity, payments are guaranteed to continue during your lifetime.

Under current federal income tax laws, the increase in value of an individually-owned fixed indexed annuity contract is generally not taxed until withdrawn. This provides two important benefits to you:

- The value in a deferred annuity contract can grow faster than if it were taxed on a current basis.
- The timing of your withdrawals determines when you pay tax on the earnings in the contract. If you elect an annuity payout over time, taxes are generally prorated over the payout period.

It is our goal to serve your needs and to continue to earn your confidence. If you have a question that is not answered in this guide, or if you would like to know more about AuguStar℠ Retirement or need assistance regarding your annuity, please contact your financial professional. Alternatively, you can contact our Annuity Product Specialists at the telephone number or address listed on the back cover. We value your business and welcome your questions.

You have made a wise decision to plan for your financial future. Please take a few moments to become acquainted with your new purchase. You may want to file this guide with your contract for future reference. Please note that this guide is intended to explain your annuity contract generally, but it is not a substitute for the contract itself. This guide does not expand, modify or alter your contract provisions. If this guide conflicts with your contract, your contract terms will be upheld.

Understanding your fixed indexed annuity

Your contract is a fixed indexed deferred annuity. This contract allows you to place your purchase payment in one or more Crediting Strategies.

The Crediting Strategies within your fixed index annuity are based on a number of available index and crediting method options. These index options determine the amount that may be credited to your contract. Each Crediting Strategy is tied to a specific index, such as the S&P 500®.

You may not capture all the growth the index experiences. However, the amount credited will never fall below the guaranteed "floor", so you will never lose value due to any losses the indexes may experience. Please refer to the disclosure statement for additional information about this type of annuity.

You may also have the option to accumulate values in a Fixed Account.

A deferred annuity contract consists of two distinct phases: the accumulation phase and the annuitization phase.

The accumulation phase is the period of time from the date you purchase the contract until the date you begin to receive periodic benefit payments (annuity payments). At that point, the annuitization phase begins. During the accumulation phase, you have the opportunity to build up or accumulate the funds that will provide you with future benefits.

During the accumulation phase, the contract value may increase based on the performance of the indexes for the Crediting Strategies selected.

How your purchase payments are applied to the Crediting Strategies

When you make a purchase payment, your funds will be placed in a holding account until the sweep date, which is the date the funds are transferred to the chosen Crediting Strategies or to the Fixed Account. While in the holding account, your funds will earn a fixed interest rate.

If funds are placed in the Fixed Account, those funds will be credited with an interest rate periodically determined by AuguStar℠ Retirement, but never less than the minimum rate guaranteed by the contract. The Fixed Account is backed by AuguStar℠ Life Insurance Company's general account assets.

If you surrender your contract or make a withdrawal above a certain percentage in any contract year, contingent deferred sales charges (also known as a surrender charge) may apply, as described later in this guide.

At the end of each index year, or upon surrender or withdrawal, a contract charge may also be deducted from your contract value. This fee is intended to cover our costs for your contract statements and other administrative services.

The payout (annuitization) phase

During the payout phase, the amount of each periodic fixed annuity payment you receive will depend on your total contract value and the annuity payout option you elect. Generally, the longer the payout period, the lower the amount of each periodic fixed payment.

Your annuity payout options are described later in this guide (see page 9).

Tax issues related to your contract

Tax-deferred accumulation

During the accumulation phase, the fixed interest payments or index appreciation credited to your deferred annuity contract grows on a tax-deferred basis, offering two advantages:

- Your money can grow faster than in a taxable investment with a similar rate of return, because earnings that would have been lost to taxes remain in your annuity contract with the opportunity to generate additional earnings.
- You can elect to withdraw or not to withdraw funds from your annuity contract based on the tax consequences. In other words, you may be able to time withdrawals on a tax-favorable basis.

Values withdrawn from your annuity contract prior to annuitization are fully subject to taxation as ordinary income until all of the "gain" in the contract has been received. Gain is the value of your contract in excess of the purchase payments you have made. Contract values withdrawn in excess of the gain in the contract represent a return of principal (the purchase payments you have made) and are not subject to tax.

Tax deferral will generally enhance your financial results as long as tax rates are not higher when funds are withdrawn from your annuity contract. If tax rates rise in the future or if new tax laws are adopted, tax deferral may not work to your advantage.

Taxation of periodic annuity benefits

If you choose to annuitize your contract, a portion of each periodic benefit payment received will be treated as a nontaxable return of the purchase payments made toward your contract. The remainder of each periodic benefit payment will be considered your gain, which is subject to tax.

The nontaxable portion of each annuity benefit payment is determined by an exclusion ratio. The sum of the purchase payments made toward your annuity contract (your "investment in the contract" or "cost basis") is divided by the sum of the annuity benefit payments you are expected to receive. In the case of lifetime annuity payments, the expected payout is determined based on your life expectancy.

In simple terms, if you paid $12,000 for your annuity contract, and if your expected benefit payments will be $30,000, then 40 percent of each periodic annuity payment you receive will be nontaxable.

If your cost basis is $12,000, and you elect a variable payout, and if your life expectancy is 240 months (20 years), then $50 ($12,000 divided by 240) of every monthly payment will be tax-free (a return of your investment in the contract). The remainder of each periodic annuity payment will be taxed as the gain from your contract.

When benefit payments are to be made over your lifetime and you live longer than the life expectancy period used to calculate the nontaxable portion of each payment, then all future benefit payments (after the "investment in the contract" has been recovered) will be taxable.

Tax-qualified plans

Different tax rules will apply if your annuity contract was purchased as an IRA or IRA rollover, as part of a tax-qualified retirement plan sponsored by your employer, or as part of any other tax-qualified arrangement. The "cost basis" of your annuity contract for tax purposes may be zero if tax-deductible or tax-free dollars have been used to make purchase payments. If that is the case, all of the benefit payments received from the annuity contract may be taxable in full. Your cost basis is limited to any purchase payments made by or for you which were not tax-deductible or tax-free.

The tax-deferral feature of an annuity is not an additional benefit if purchased within an IRA or tax-qualified plan.

Penalties for early distributions or withdrawals

To promote the use of annuities as retirement vehicles and to discourage their use as short-term tax-sheltered investments, the Internal Revenue Code imposes a 10 percent penalty tax on "premature" distributions received before the owner reaches age 59½, regardless if the distributions are received in a lump sum or in limited installments. Therefore, an individual who, at age 50, for example, withdraws a sum of $5,000 from his or her annuity will have to pay ordinary income tax on all gains in the annuity up to $5,000, plus a 10 percent penalty tax on the amount of the taxable gain withdrawn.

No penalty tax is imposed for certain distributions taken, including:

- after age 59½;
- in the event of disability;
- in the event of death; or

as part of a series of substantially equal payments over your life expectancy (even if begun before age 59½).

Please note: This discussion is very general in nature and is based on the federal tax laws in effect when this guide was published. Tax laws can change, and state and local tax laws may vary. We encourage you to consult your own tax adviser before making decisions about purchase payments, benefits or withdrawals from your annuity contract. This guide is not intended to address any individual's particular tax situation.

Transfer or gift of an annuity

The transfer of ownership or gift of an annuity contract (other than to your spouse) will cause the gain in the contract to be taxable as ordinary income on the date of transfer. In addition, the gift of an annuity contract may be subject to gift taxes if not within allowable exclusions or exemptions.

Taxable death benefits

If the proceeds of an annuity contract are paid to the beneficiary in a lump sum on the death of the annuitant, any "gain" in the contract received by the beneficiary will be taxable to the beneficiary. If your contract is qualified money, the full amount of the contract may be taxable. If the beneficiary elects an annuity payout instead of a lump sum, taxes will be spread out, as in the case of an annuity payout to the owner.

Estate taxation of annuities

If you die during the deferral period (prior to annuitization), the entire contract value of the annuity is includible in your gross estate for purposes of determining the federal estate tax liability.

If you die after annuitization has begun, and payments continue to a beneficiary (under a period certain or survivor annuity), then the present value of those future payments are included in your gross estate. If you are receiving benefits under a life-only option and then die, no further payments are due under the contract, and there is no value for estate tax purposes.

Spousal continuation

Generally, your spouse, if named as the sole beneficiary, can retain the contract as the new owner/annuitant in the event of your death, allowing for continued tax deferral. The value of the contract your spouse receives will be equal to the greatest of the contract purchase payment adjusted for any withdrawals, the contract value, or the value of any enhanced death benefits that are applicable to your contract.

Annuities owned by corporations or other entities

Annuity contracts that are not owned by or for the benefit of natural persons are generally subject to current taxation during the accumulation phase. This would apply, for example, to annuities purchased by corporations or businesses for their own accounts.

Benefits and withdrawals

Annuitization provisions

The settlement options in your fixed indexed annuity contract offer different methods – annuity options – by which you can elect to receive payments of benefits. Annuity options are also referred to as payout options, settlement options or benefit options.

You may select your settlement options at the time you purchase the annuity contract or at any future point in time during the accumulation phase. The annuity must be in force for at least two years before you can elect to receive benefit payments. Life income annuity options are available at rates guaranteed in the contract. Other annuity options are currently available, but not guaranteed, in the contract.

Your options may include:

Life annuity (life only or non-refund annuity) – Annuity payments are made for your lifetime. No further payments are made after your death.

Life annuity with guaranteed period certain – Annuity payments are made for a period certain of 5 or 10 years, for example, (as elected) and thereafter for your lifetime.

Life annuity with installment refund – Annuity payments are made for an installment refund period and thereafter for your lifetime. The number of payments guaranteed to be made during the installment refund period equals the amount applied to purchase this benefit divided by the amount of the first payment.

Joint life annuity – Annuity payments are made as long as either you or the joint annuitant (usually a spouse) is living.

Joint life annuities can be “life only” (payments stop after both annuitants have died) or can be arranged with annuity payments guaranteed for a fixed number of years (a period certain), even if both annuitants have died before the guaranteed period ends.

A joint life annuity normally provides for continuous payments in the same fixed amount to be made to the joint annuitant after your death. As an alternative option (not guaranteed in the contract), arrangements can be made for periodic payments while both annuitants are living, with fixed payments reduced in amount after one of the annuitants dies.

Period certain only fixed annuity (availability not guaranteed in the contract) – Fixed payments are made for a limited period of time, such as 10 years. Even if you are living at the end of the period, benefit payments cease. You may select:

- fixed payouts that are guaranteed not to vary; or
- fixed payouts with annual percentage increases.

For a fixed annuity payout, the amount of each monthly payment always remains the same. A fixed annuity with annual percentage increases begins with a lower amount; however, you would select the rate at which the payments would increase. The higher the annual increase, the lower the initial amount. There is no right to receive a lump sum payout equal to the present value of remaining payments before the end of the period certain.

Annuity payout date

Your annuity contract has a scheduled annuity payout date when annuity payments will begin. The scheduled annuity payout date for most contracts is the end of the index year in which you turn age 95. An earlier annuity payout date may be required by the contract (depending on state law), or you can elect to begin annuity payments at an earlier date. All other things being equal, the earlier life annuity payments begin, the lower the fixed monthly annuity benefit will be (because the expected annuity payout period will be longer).

Annuity payments after your death

If annuity payments are guaranteed to be made for a certain period of time, such as 5 or 10 years, and you die before all guaranteed payments have been made, the balance of payments due for the guaranteed period (period certain) after your death will be paid to your beneficiary. The same applies if you die before the sum of all payments made under a fixed installment refund option equals the cost of the annuity benefit.

Withdrawals

A percentage of the contract value may be withdrawn each year without incurring a contingent deferred sales charge (surrender charge). Please review your contract for details, including applicable restrictions and limitations.

Surrenders

During the accumulation period, you may surrender (cash in) your contract and receive its surrender value by giving written notice to us. At that time, contingent deferred sales charges may be assessed and market value adjustments made before you receive payment. Please check your contract before you make a surrender request.

Contingent deferred sales charges

Your annuity contract, like most annuity contracts, may assess a contingent deferred sales charge (sometimes called a surrender charge) when the full contract is surrendered. A charge may also apply to withdrawals above allowable levels.

Contingent deferred sales charges apply only as a percentage of the withdrawals from your contract value, if your contract was opened in recent years. Because contingent deferred sales charges may vary from contract to contract, you should review your contract and disclosure statement to determine the applicable charge.

Please note that any contingent deferred sales charges are part of the annuity contract itself. The charge should not be confused with the 10 percent penalty tax under the Internal Revenue Code. The 10 percent Federal penalty tax (that can apply to premature withdrawals from annuities before age 59½) is in addition to applicable contract contingent deferred sales charges.

If you withdraw more than the contact allows in a single year, a Market Value Adjustment will be applied to the contract value or withdrawal amount. A Market Value Adjustment is subject to current market conditions, and could affect the withdrawal amount or contract value either positively or negatively but will never reduce the contract value below your Guaranteed Minimum Surrender Value.

Nursing home waiver

If you are confined to a hospital or in-patient nursing facility for more than 30 days, a special withdrawal provision (without contingent deferred sales charges) may apply. This provision may not be available with all annuity contracts. Please check your contract for more complete information.

Free-look period

All annuity contracts contain a free-look provision set forth on the cover page of the contract. The free-look period may vary from contract to contract or as required by state law, but is generally between 10 and 30 days from the date you receive your contract. During this time, you may return your contract to our home office or to your financial professional to be cancelled. You will then receive a refund of premiums paid or contract value as provided in the contract.

Questions and answers

What happens in the event of my death before the annuity payout date?

If you die before the annuity payout date, AuguStar℠ Retirement will pay the death benefit to the beneficiary. No withdrawal or surrender charges apply. Proof of death must be furnished in a timely manner to AuguStar℠ Retirement. Per the contract, the death benefit is the greater of the guaranteed minimum nonforfeiture rate or the contract value. Depending on your contract, alternative death benefits are available. Please see your financial professional for details.

If the annuitant is not the owner and the owner dies, ownership first passes to the contingent or joint owner (if one has been named), then to the beneficiaries named on the account. If there are no beneficiaries, the account passes to the deceased owner's estate.

In all events, to satisfy Internal Revenue Code requirements, the contract provides that all values must be fully distributed within five years after the owner's death, with two exceptions:

- Payments can be made to an eligible designated beneficiary (as defined by Internal Revenue Code requirements) in the form of a life annuity or in ratable installments over a period of years within the beneficiary's life expectancy, as long as payments begin within the time period required by Internal Revenue Code requirements.
- Generally, if the sole beneficiary or successor owner is the deceased owner's surviving spouse, the contract can be continued in effect without an immediate distribution being required.

Can I change my beneficiary?

You may name a new beneficiary or a new contingent beneficiary by sending written notice to us at any time while the annuitant is living. Naming a new beneficiary or contingent beneficiary will revoke any prior designation.

How do I make changes to my personal information or beneficiary?

If you want to change your beneficiary or tell us about a change in your name or home address, please contact your financial professional. You may call us directly if your financial professional is not available to assist you.

Can I add future purchase payments to my annuity?

Single-payment deferred annuity contracts do not allow you to make any additional purchase payments.

What should I do if I misplace or lose my copy of the contract?

A duplicate copy of your contract can be obtained by writing to us. No fee is charged presently, but we reserve the right to do so.

How do I make transfers among the Crediting Strategies in my contract?

You may transfer contract value from one Crediting Strategy to another and to the Fixed Account, if available, at the end of each crediting period. Contract value cannot be transferred out of a Crediting Strategy that is in the middle of a crediting period. Each request to transfer funds must be submitted as a percentage of the account, not a specific dollar amount. AuguStar℠ Retirement reserves the right to limit the number, frequency, method or amount of transfers.

Transfers can be requested at any time during the crediting period, but will not take effect until the end of the crediting period.

Can I transfer money from one Crediting Strategy to another over the telephone or website?

After submitting a preauthorization form to AuguStar℠ Retirement, you may make transfers from one Crediting Strategy to another over the phone. Please see your financial professional or contact us for details.

You also have direct access to your confidential online account at constellationinsurance.com where you can view and transfer your contract values.

What interest guarantees do I have?

Interest on values in the Fixed Account, if available, is credited at a rate at least equal to the minimum rate guaranteed in the annuity contract. AuguStar℠ Retirement may credit interest rates above the minimum, but such higher rates are not guaranteed to occur.

How can I review my annuity's transfer activity and contract value?

Prior to the annuity payout date, you will receive periodic statements that will show the purchase payment you have made, the charges deducted, the interest credited to the Fixed Account, the index crediting applied and the current values accumulated. Statements are currently provided annually.

You may also check your contract value via your secure online account at constellationinsurance.com.

Is my money directly invested in the market?

No, your funds are not directly invested in the market. You will choose from the available Crediting Strategies, which use an algorithm tied to an index performance to determine the amount of growth credited to your contract. Each Crediting Strategy is tied to a specific index, such as the S&P 500®. As a result of these Crediting Strategies, you may not capture all the growth the index experiences. However, because your returns can never fall below the annuity's guaranteed "floor", you'll never capture any of the index's losses. Each Crediting Strategy will calculate the potential growth differently. Please refer to your disclosure statement, contract, or speak with your financial professional about the strategies available to you.

Is my money placed in the chosen Crediting Strategies on the date the contract is issued?

Your funds will be placed in a holding account which earns a set interest rate. The day your funds are allocated to the Crediting Strategy or Strategies you selected is called the sweep date. On that date, your funds will be allocated to the Crediting Strategies chosen, in the percentages you requested on your application. A statement will be sent to show you the date of this transaction, as well as the interest you earned while in the holding account.

Glossary

Annuitant: The person on whom the contract form and charges are based and whose length of life measures the annuity payments that involve life contingencies.

Annuity payout date: The starting date for annuity payments in the amount and for the time period you elect from the available options.

Beneficiary: The individual designated to receive the death benefit upon the annuitant's death. Upon annuitization, a new beneficiary may be named to receive any guaranteed payments due after death.

Contract charge: Annual fee deducted from the contract value for servicing of the contract. May be waived if certain minimum contract values are maintained.

Contingent deferred sales charge (also known as a surrender charge): A charge made against the contract value if the contract is surrendered within the period to which surrender charges apply or if a withdrawal is made from the contract above allowable limits.

Contract owner statement: A report that summarizes the financial results and status of your contract as of the period ending date shown on the statement.

Contract value: During the accumulation phase, equals your purchase payment, plus interest credited. The contract value will be adjusted for any withdrawals, market value adjustments, contingent deferred sales charges and any other applicable fees or charges.

Crediting period: For the fixed interest option, the period over which the fixed interest rate is credited. For each indexed interest option, the crediting period is the time frame on which the performance of an index is measured, and that determines the credit that may be added to your account.

Crediting Strategy: The method used to determine and credit interest for an allocation option. The Crediting Strategies include the fixed interest option and available indexed interest options.

Death benefit: The amount payable to the beneficiary upon the death of the annuitant, if prior to the annuity payout date.

Exclusion ratio: Determines the taxable and nontaxable portion of fixed annuity payments to the owner.

Fixed interest option: A Crediting Strategy option that credits interest based on the fixed interest rate that applies for the crediting period.

General account: The general assets of an insurer, excluding assets in separate accounts.

Glossary (continued)

Guaranteed Minimum Nonforfeiture Value: The minimum value used to determine benefits under the contract.

Holding account: An account that premium is deposited into and held until the sweep date. The holding account will credit the guaranteed minimum interest rate (GMIR).

Indexed interest option: A Crediting Strategy option that credits interest based on an interest-crediting formula that takes into account the performance of an index.

Index year: Each twelve-month period which initially starts on the contract's sweep date, and restarts on each anniversary of that date.

Market Value Adjustment (MVA): An MVA is a contract value adjustment that applies during the surrender charge period, when the contract is fully or partially surrendered, or may apply if you elect certain annuity options. An MVA may result in an upward or downward adjustment.

Participation Rate: The percentage of any positive index return that will be credited to your contract value.

Return Cap: The maximum interest rate that may be credited to the contract value during a crediting period.

Sweep date: The date that the contract value is moved from the holding account into the Crediting Strategies selected. This date marks the beginning of the first crediting period and first index year.

Withdrawal: Any withdrawal of a portion of your contract value. May be subject to surrender charges if in excess of the free withdrawal amount.

Your financial needs

AuguStar℠ Retirement strives to ensure that its products and services keep pace with your needs.

If you have needs in any of the following areas, we encourage you to talk with your financial professional.

- Death benefit protection for your loved ones
- Financial security during retirement years
- Saving for college education expenses
- Insurance in case of disability
- Business continuation needs
- Employee benefit planning
- Deferred compensation
- Key employee protection
- Estate liquidity needs

Questions?

If you have questions about your fixed indexed annuity, please contact your financial professional or our Annuity Product Specialists at 855.663.3901.

Fixed indexed annuities ("FIA") are long-term investment vehicles designed to accumulate money on a tax-deferred basis for retirement purposes. Upon retirement, FIAs may provide an income stream or a lump sum. If you die during the accumulation or payout phase, your beneficiary may be eligible to receive any remaining Contract Value.

An FIA is not a registered security or stock market investment and does not allow direct participation in any stock or equity investments, or index. The index used is a price index that tracks market performance and does not reflect dividends paid on the underlying stocks. Indices are typically unmanaged and are not available for direct investment.

FIAs provide the potential for interest to be credited to the annuity based in part on the performance of the specified index, without the risk of loss of premium due to market downturns or fluctuation because of a contractual floor.

Guarantees are based upon the claims-paying ability of AuguStar℠ Life Insurance Company. Guarantees do not apply to the investment performance of any chosen index.

Product, product features and rider availability vary by state. Issuer not licensed to conduct business in the state of New York.

Early withdrawals or surrenders may be subject to surrender charges. Withdrawals are also subject to ordinary income tax and, if taken prior to age 59½, a 10% federal tax penalty may apply. Tax rules require that withdrawals be taken first from any unrealized gain in the contract. Federal and state tax laws applicable to this product are subject to change. You are encouraged to consult your personal tax adviser for further information.

There is no additional tax-deferral benefit for contracts purchased in an IRA or other tax-qualified retirement plans because such retirement plans already have tax-deferred status. An annuity should only be purchased in an IRA or qualified plan if the contract owner values some of the other features of the annuity and is willing to incur any additional costs associated with the annuity.

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One Financial Way | Cincinnati, Ohio 45242
513.794.6100 | augustarfinancial.com

AuguStar℠ Retirement

AuguStar℠ Retirement

ORIONSHIELD℠ FIXED INDEXED ANNUITIES

Plan your future

THIS MATERIAL IS FOR USE WITH THE GENERAL PUBLIC AND IS NOT INTENDED TO PROVIDE INVESTMENT ADVICE FOR ANY INDIVIDUAL.

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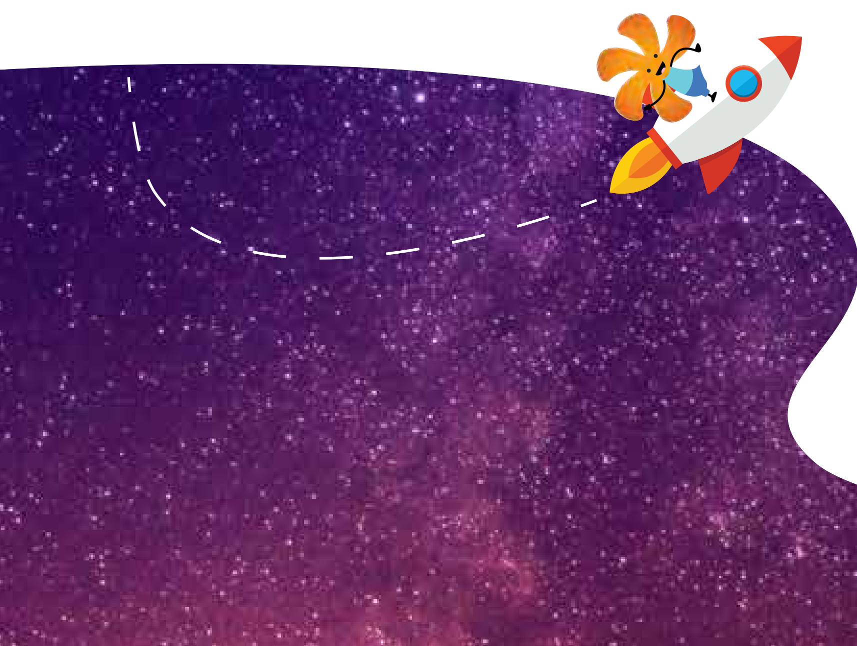
Getting ready for your next stage

How do you feel when you think about retirement? Are you excited, ready to reap the rewards of years of preparation? Or do you feel anxious, wondering if you're financially ready for what comes next?

Maybe your ideal retirement is made up of leisure, travel, family and hobbies; perhaps it's focused on redefining life goals, being active in the community or volunteerism. No matter what your ideal retirement looks like, it may seem impossible to create a financial future that will cover your expenses for the rest of your life and still let you do the things you enjoy.

The good news is you can do it.



Hi! I'm Aster, Ambassador of Fun and Excitement!

I came to Earth to help to make the retirement conversation more approachable, easier to understand, and with a little bit of fun sprinkled in.

Where do you start?

Getting the most out of retirement requires working with your financial professional to develop a plan. Although individual plans may vary based on unique needs, wants and resources, there are some common elements that have proven helpful for many retirees:

- Diversification
- Growth opportunities
- Asset protection

The impact of market losses

Increasing assets is paramount to thriving throughout retirement, which is why many individuals turn to the growth potential of stock market investing as they build their nest egg. But stock market investing carries the risk of losses. As retirement grows nearer, many investors find they can't tolerate those risks or the sudden swings in their portfolio's value any longer.

Aster says...

"Balancing the needs for growth and safety is exactly why diversification is so important."

* Source: Standard and Poor's.® "Standard and Poor's®" "S&P®," "S&P 500®," "Standard and Poor's 500," and "500" are trademarks of The McGraw-Hill Companies, Inc. The Index is a broad-based, unmanaged stock index including reinvestment of dividends and cannot be purchased directly by investors.

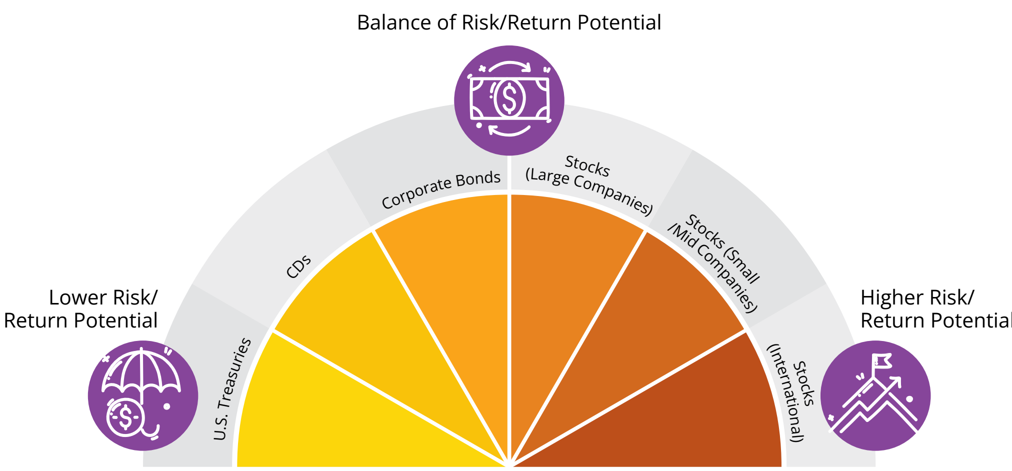
Diversification does not assure a gain and does not protect against a loss in declining markets.

Past performance is no guarantee of future results.

The importance of diversification

A diversified retirement portfolio is one of the keys to developing a successful plan. A well-diversified portfolio can offer growth opportunities, but still help mitigate the impact of any losses.

Whether retirement is a month away or a decade, for many retirees it makes sense to employ a variety of investment types, each serving to meet a particular need. Including the right investment types in a retirement portfolio, in accordance with an individual's appetite for risk and specific needs, may offer growth opportunities while helping to ensure they don't lose what they've built.



For example, retirees may choose to direct a portion of their retirement assets into investments with higher return potential to generate the growth they need. Meanwhile, another portion can be allocated to traditionally stable investments that offer limited or fixed growth. These types of investments include CDs and treasuries, which may help achieve some modest growth, while simultaneously protecting a portion of the portfolio from market losses.

One major drawback to this type of investment is limited growth potential, particularly when interest rates are low. Fortunately, there's a product available that can offer **the security of fixed growth investment options with the potential for higher returns:** **An OrionShield℠ fixed indexed annuity.**

Key terms to know

Guaranteed Minimum Surrender Value: The minimum amount you or your beneficiaries can receive upon death or if you decide to terminate your contract early.

Market Value Adjustment: An adjustment applied to your contract's value or withdrawal amount if you withdraw more than the contract allows in a single year. A market value adjustment is subject to current market conditions, and could affect your contract's value or withdrawal amount positively or negatively, but cannot reduce your contract's value to less than the Guaranteed Minimum Surrender Value.

Participation Rate: The percentage of positive index returns that can be credited to your contract. For example, with a 80% participation rate and a 5% index return, your annuity's value would increase by 80% of the index's growth, or 4%.

Return Cap: An upper limit to the percentage of positive index returns that can be credited to your annuity following the participation rate calculation described above. A 5% annual return cap would limit your credited interest to a maximum of 5% annually.

Other considerations

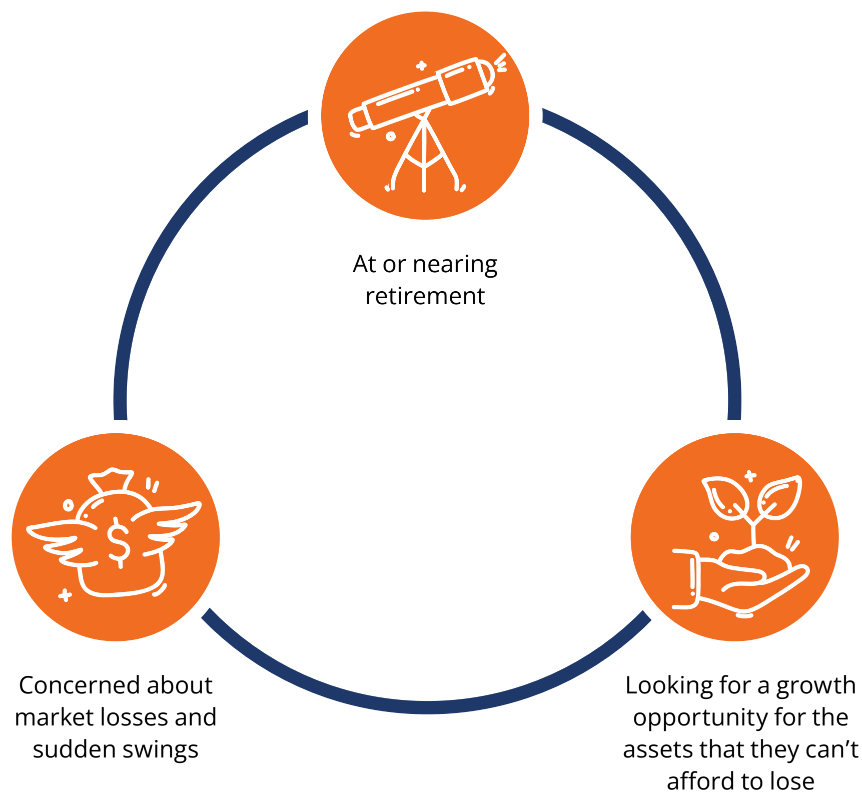
- OrionShield℠ annuities are insurance contracts.
- Your contract will be subject to surrender charges if you withdraw more than 10% of your contract's value during the surrender period (please see an OrionShield℠ Disclosure Statement or product features sheet for additional information on the available features).

The OrionShield℠ annuity

OrionShield℠ fixed indexed annuities are insurance products designed specifically to help accumulate assets by earning interest, subject to limitations, based upon the performance of specific market indices – collections of securities representing select portions of the overall market.

An OrionShield℠ annuity's contract value isn't invested directly in an index, so its value will never decrease as a result of any losses an index may experience.

A good fit for individuals who are:



What it offers

Safety

- An OrionShield℠ annuity includes a **contractual floor,** which means it can't lose any principal or credited interest due to market downturns. This helps protect against sudden market swings.
- Gains will be locked in regularly (based on the selected crediting strategies) as credited interest, also protecting them from market downturns due to the annuity's contractual floor.

Growth potential

Because the value of an OrionShield℠ annuity is based, in part, on the growth of stock market indices (excluding dividends), it may experience accumulation rates higher than CDs and other fixed investment opportunities when markets are performing well. Keep in mind, however, that there may be limitations on gains.

Tax deferral

With an OrionShield℠ annuity, there are no taxes on any gains until they're withdrawn from the contract. This allows any growth to compound more quickly. And many retirees are in a lower tax bracket after retirement, which will further reduce the impact of taxes on retirement assets when they are needed most.

Ask Aster

How do floors work?

A floor means that the lowest return possible for your contract is 0%. That means even if the markets are dropping, negative returns will **never** apply to your contract.

The power of tax deferral

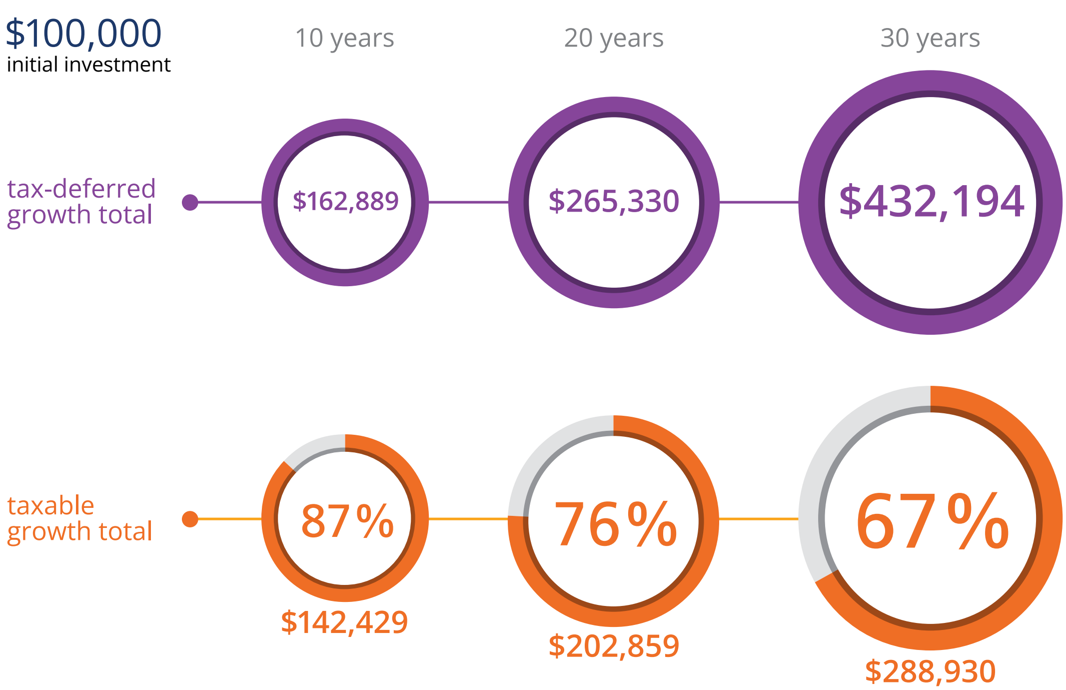


Chart assumes 5% annual growth over 30 years and a 28% federal income tax rate for the taxable growth values shown. Assumes no withdrawals during the period illustrated and no taxes for the tax-deferred growth values shown.

This hypothetical example is for illustration purposes only and is not representative of any specific investment or product.

Crediting strategy options

An OrionShield℠ annuity allows you to choose from a select group of crediting strategies, or methods of determining what amount of any growth in an index will be credited to a contract.

Each crediting strategy is tied to a specific index, such as the S&P 500®. As a result of these crediting strategies, the contract may not capture all the growth the index experiences. However, because returns can never fall below the annuity's guaranteed "floor", the contract will never capture any of the index's losses.

Annual

Point-to-Point
(Two options available)

S&P 500® Index

Monthly Average

Russell 2000® Index

1-Year or 3-Year

Point-to-Point

Barclays Global Trailblazer Index

1-Year

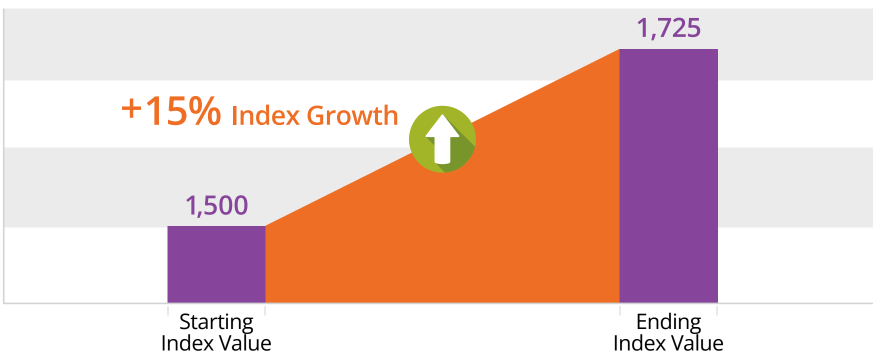
Fixed Accumulation Account

Annual Point-to-Point with S&P 500®

An annual point-to-point crediting strategy compares the index's value at the beginning of the investment year to its value at the end of the investment year to determine an annual growth rate. The annual growth rate is subject to a Return Cap, or maximum crediting rate for the investment year, and a Participation Rate, or the percentage of positive index returns that can be credited to your contract.

There are two Annual Point-to-Point crediting strategies available. The first is known as the "Annual Point-to-Point with S&P 500®", and its Participation Rate cannot be less than 100%. The other option, **the "Annual Point-to-Point with S&P 500® (Higher Cap)", features a higher Return Cap, but a lower Participation Rate.**

Annual Point-to-point Examples



Annual Point-to-Point with S&P 500®

Index Growth		Participation Rate		Adjusted index growth
15%	×	100%	=	15%
Adjusted index growth		**Return Cap**		**Credited Rate**
15%	>	4%	=	4%
$100,000 Starting Contract Value	+	4% Credit	=	$104,000 Ending Contract Value

Annual Point-to-Point with S&P 500® (Higher Cap)

Index Growth		Participation Rate		Adjusted index growth
15%	×	50%	=	7.5%
Adjusted index growth		**Return Cap**		**Credited Rate**
7.5%	>	5%	=	5%
$100,000 Starting Contract Value	+	5% Credit	=	$105,000 Ending Contract Value

These hypothetical examples are for illustration purposes only.

S&P 500® Index

The S&P 500® is widely regarded as the best single gauge of U.S. equities for large companies.

Created in 1957, the S&P 500® was the first U.S. market-cap-weighted stock market index. Today, it's the basis of many listed and over-the-counter investment instruments. This world-renowned index includes 500 of the top companies in leading industries of the U.S. economy.

Make-up and eligibility
To be included in the S&P 500®, companies must meet the following criteria:

- All constituents must be U.S. companies
- Companies must have a market cap of $8.2 billion or greater
- At least 50% of shares outstanding must be available for trading
- Companies must have positive as-reported earnings over the most recent quarter, as well as over the most recent four quarters (summed together)
- Adequate liquidity and reasonable price; highly tradable common stocks, with active and deep markets

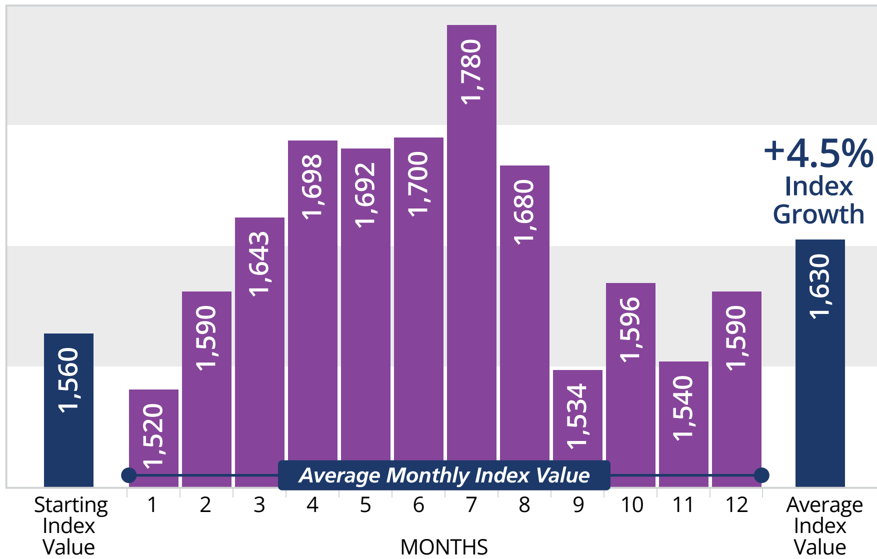
Factors to consider

- Well-suited for sustained periods of positive market performance
- Captures positive index performance up to the Return Cap
- Index movement throughout the year is not captured; a sudden shift in value – positively or negatively – near the end of the investment year could impact the rate credited to an OrionShield℠ annuity
- OrionShield℠ annuity's accumulation for the year cannot exceed the Return Cap

Monthly Average with Russell 2000®

A monthly average crediting strategy looks at the index's value at the start of the investment year, and again at the end of each investment month. The monthly values are used to determine the average monthly index value, which is then used to calculate the index's growth rate for the year. Interest is credited to your annuity annually.

Monthly average example



The average of the 12 monthly index values is 1,630. We would then subtract the starting value of 1,560, and divide by this same amount to determine a Monthly Average growth rate of 4.5%.

Monthly Average Growth: (1,630-1,560)/1,560 = 4.5%

This crediting strategy is subject to a Return Cap and a Participation Rate that cannot be less than 100%. This example assumes $100,000 in premium, a hypothetical Participation Rate of 100% and a hypothetical Return Cap of 4.5%.

Adjusted index growth		Return Cap		Credited Rate
4.5%	=	4.5%	=	4.5%
$100,000 Starting Contract Value	+	4.5% Credit	=	$104,500 Ending Contract Value

This hypothetical example is for illustration purposes only.

Russell 2000® Index

The Russell Indexes were established in 1984 and the Russell 2000® Index measures the performance of the small-cap segment of the U.S. equity universe. The Russell 2000® Index is a subset of the Russell 3000® Index representing approximately 7% of the total market capitalization of that index. It includes approximately 2,000 of the smallest securities based on a combination of their market cap and current index membership. The Russell 2000® is constructed to provide a comprehensive and unbiased small-cap barometer and is completely reconstituted annually to ensure larger stocks do not distort the performance and characteristics of the true small-cap opportunity set.

Make-up and methodology

- Developed to accurately reflect the U.S. small cap market in a clear, consistent manner. Methodology is transparent and objective.
- Includes all securities within the small-cap opportunity set, representing the smallest 2,000 stocks in the Russell 3000.
- Russell Indexes are modular in their design with consistently applied methodology. The Russell 1000 and Russell 2000 roll up to the Russell 3000 with no gaps in coverage.
- Annual reconstitution, daily corporate actions and quarterly IPOs are applied to comprehensively reflect changes in the small-cap market.

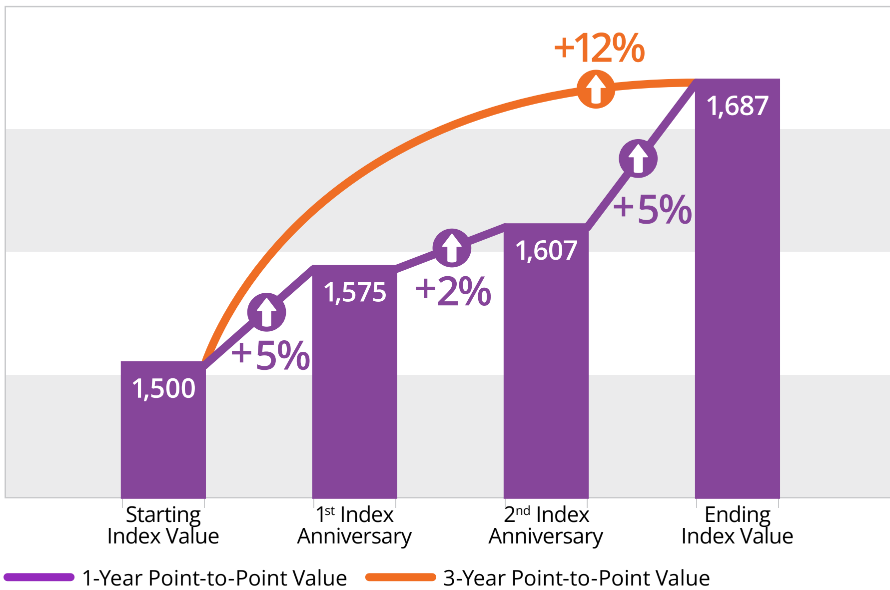
Factors to consider

- Can help to smooth the ups and downs of volatile markets
- Sensitivity to market fluctuations throughout the year could increase or decrease an OrionShield℠ annuity's growth rate
- OrionShield℠ annuity's growth for the year cannot exceed the Return Cap

Point-to-Point with Barclays Global Trailblazer Index

There are two point-to-point crediting strategies that use the Barclays Global Trailblazer Index: one has a 1-year crediting period and the other has a 3-year crediting period.* Both strategies compare the index's value at the beginning of the crediting period to its value at the end of the crediting period to determine the index's growth.

Barclays Point-to-point(s) example



A Participation Rate is then applied to the index's growth rate to determine the interest rate credited to the contract. Generally, a 3-Year Point-to-Point strategy will feature a higher Participation Rate than a 1-Year strategy. The examples below assume a $100,000 premium total and hypothetical Participation Rates.

1-Year Point-to-Point example

Index Growth		Participation Rate		Credited Rate
5%	×	80%	=	4%
$100,000 Starting Contract Value	+	4% Credit	=	$104,000 Ending Contract Value

3-Year Point-to-Point example

Index Growth		Participation Rate		Credited Rate
12%	×	125%	=	15%
$100,000 Starting Contract Value	+	15% Credit	=	$115,000 Ending Contract Value

These hypothetical examples are for illustration purposes only.
*The 3-year strategy is not available if the 5-year product option is chosen.

Barclays Global Trailblazer Index

With over 325 years of history and expertise in banking, Barclays is a transatlantic consumer, corporate and investment bank offering products and services across personal, corporate and investment banking, credit cards and wealth management. It operates in over 40 countries and employs more than 130,000 people worldwide.

The Global Trailblazer Index is a custom-built index designed to mitigate the impact of market swings and smooth out index performance over time.

Make-up and methodology
Trailblazer uses a risk-based approach to portfolio selection and return forecasting – the strategy aims to select a portfolio that maximizes expected returns for a given level of risk.

- May invest in equities and bonds from the U.S., Europe or Japan, as well as real estate
- On a daily basis, the Trailblazer algorithm looks at every possible portfolio combination for the available asset categories and cash, and eliminates all combinations where the volatility exceeds the target of 5%
- Of the remaining portfolio combinations, Trailblazer selects the one with the highest expected return
- Trailblazer seeks to achieve a highly diversified portfolio that naturally has a balanced risk profile

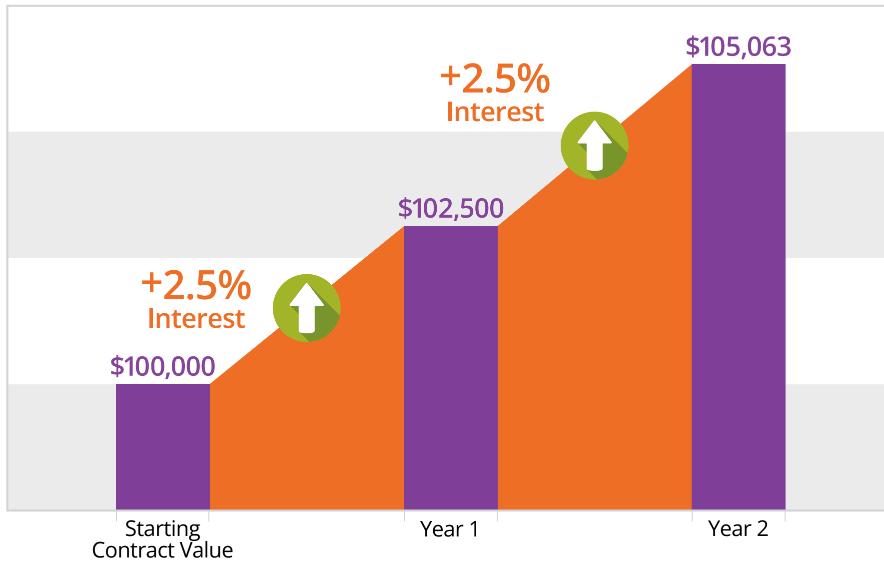
Factors to consider

- High return potential during periods of strong index performance due to the lack of a maximum Return Cap
- 3-year crediting period can help reduce the impact of market volatility and allow more time for the market to recover from any downturns
- For the 3-year strategy, interest is only credited at the end of the 3-year period
- The 3-year strategy will generally offer a higher participation rate than the 1-year strategy
- Interest credited is based on the performance of a diversified index designed to reduce the impact of market swings, which may also limit growth potential

1-Year Fixed Accumulation Account

Assets allocated to a fixed interest rate account will increase an OrionShield[SM] annuity's value by a set percentage each year.

Fixed Rate example



This example assumes $100,000 in premium and a hypothetical 2.5% fixed interest rate.

Annual Credit Rate		Compounding Years
2.5%		2 Years
$100,000 Starting Contract Value	+ 2.5% Compouding Fixed Rate	= $105,063 Ending Contract Value

This hypothetical example is for illustration purposes only.

Factors to consider

- Interest is credited in a predictable fashion, regardless of market performance
- Unable to capture potentially higher interest credits based upon index performance
- The fixed interest rate may change at the end of each crediting term, but it can never be less than the Guaranteed Minimum Interest Rate specified in the contract

Crediting strategy comparison

It's important to keep in mind that each crediting strategy has specific strengths and weaknesses, and will perform differently depending on market conditions. Your financial professional can help you determine the mix of options that makes the most sense for you, based upon your goals, needs, resources and the other factors unique to you and your plan. The chart below presents an overview of which allocation options perform well in various types of markets.

	Market Performance		
Crediting Strategy	Growth	Volatile	Flat or Negative
Annual Point-to-Point	●		
Annual Point-to-Point (Higher Cap)	●		
Monthly Average	●	●	
1-Year Point-to-Point (Uncapped)	●	●	
3-Year Point-to-Point (Uncapped)	●	●	
1-Year Fixed Accumulation Account		●	●

Aster says...

"Make your contract unique to you and your needs – work with your financial professional to build an allocation strategy that can achieve **your** personal retirement goals."

Selecting a custom allocation among the various crediting strategies is an important method of customizing an OrionShield℠ annuity to meet any specific retirement planning needs.

The 1-Year Fixed Accumulation Account guarantees you will earn interest at the declared rate regardless of market performance. The index-based crediting strategies will allow you to participate in periods of market growth, while protecting you from losses in down markets.

Your financial professional can help you select the allocations that are right for you, allowing you to experience retirement on your terms.

Factors to consider for all crediting strategies

- An OrionShield℠ annuity's value is not subject to index losses; if index returns equal 0% or are negative, the annuity's accumulation rate for the crediting period will equal 0%
- All index-based options are subject to a participation rate that determinesthe percentage of positive index growth credited to the contract.
- Return caps, participation rates and fixed interest rates may change at the end of each crediting period

Additional features and benefits

Guaranteed lifetime income[1]

Your contract's accumulated value can be converted into an income stream that's guaranteed to last throughout your lifetime. When you choose to end the accumulation phase, you'll no longer experience any growth, but will be able to rely on regular income payments that you can't outlive.

Death benefit[2]

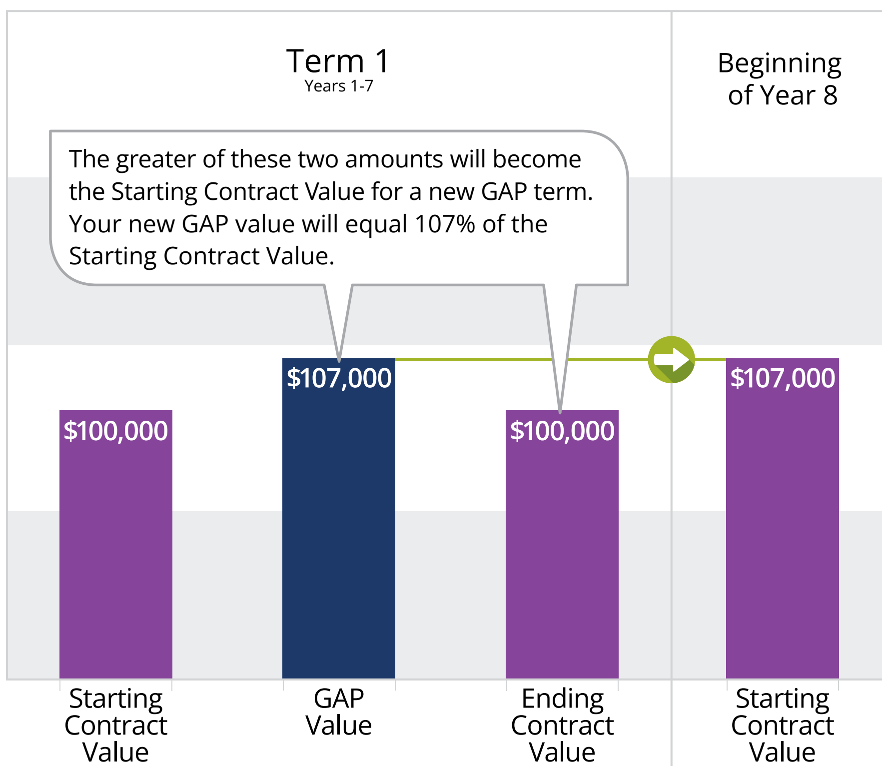
If you pass away before converting your contract's accumulated value into a lifetime income stream, your beneficiaries will be eligible to receive your remaining value, allowing you to leave a financial legacy to loved ones.

Guaranteed Accumulation Protection

Your OrionShield℠ annuity includes a Guaranteed Accumulation Protection (GAP) feature that ensures you'll experience a minimum percentage of credited interest after your contract's surrender period ends (please see an OrionShield℠ Disclosure Statement or product features sheet for additional information).

The hypothetical example below assumes $100,000 in premium and a seven-year surrender period. As a result, the GAP value for each term equals 107% of the starting Contract Value.

GAP Benefit



This hypothetical example is for illustration purposes only.

Optional Premium Bonus Rider

The optional Premium Bonus rider can help give your retirement assets a head start by offering an extra credit equal to a percentage of your contract's premium.

Your financial professional can help you obtain a copy of our Premium Bonus flyer (Form 9734-I) to learn all about it.

Taking the next step

Working with your financial professional to develop the right plan is crucial to achieving your unique retirement goals. An OrionShield℠ annuity may be able to help you achieve your goals because it can offer you:

Diversification

Growth opportunities

Asset protection

To find out how it can fit into your retirement portfolio, talk to your financial professional today.

Fixed Annuity Issuer: AuguStar℠ Life Insurance Company

1 Income means: (1) during the accumulation phase, the amount you withdraw from your annuity in a contract year (2) during the annuitization phase, the amount you receive in annuity payments each year.

2 Death benefit is only available during the accumulation phase of the contract and if the Annuitant dies prior to annuitization.

Fixed indexed annuities ("FIA") are long-term investment vehicles designed to accumulate money on a tax-deferred basis for retirement purposes. Upon retirement, FIAs may provide an income stream or a lump sum. If you die during the accumulation or payout phase, your beneficiary may be eligible to receive any remaining Contract Value.

An FIA is not a registered security or stock market investment and does not allow direct participation in any stock or equity investments, or index. The index used is a price index that tracks market performance and does not reflect dividends paid on the underlying stocks. Indices are typically unmanaged and are not available for direct investment.

FIAs provide the potential for interest to be credited to the annuity, based in part on the performance of the specified index, without the risk of loss of premium due to market downturns or fluctuation because of a contractual floor.

Guarantees are based upon the claims-paying ability of AuguStar℠ Life Insurance Company, a member of the Constellation Insurance, Inc. family of companies. Guarantees do not apply to the investment performance of any chosen index.

Product, product features and rider availability vary by state. Issuer not licensed to conduct business in NY.

Early withdrawals or surrenders may be subject to surrender charges. Withdrawals are also subject to ordinary income tax and, if taken prior to age 59½, a 10% federal tax penalty may apply. Tax rules require that withdrawals be taken first from any unrealized gain in the contract. Federal and state tax laws applicable to this product are subject to change. You are encouraged to consult your personal tax adviser for further information.

There is no additional tax-deferral benefit for contracts purchased in an IRA or other tax-qualified retirement plans because such retirement plans already have tax-deferred status. An annuity should only be purchased in an IRA or qualified plan if the contract owner values some of the other features of the annuity and is willing to incur any additional costs associated with the annuity.

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Neither Barclays Bank PLC ('**BB PLC**') nor any of its affiliates (collectively '**Barclays**') is the issuer or producer of the OrionShield℠ annuities and Barclays has no responsibilities, obligations or duties to investors in the OrionShield℠ annuities. The Barclays Global Trailblazer Index (the '**Index**'), together with any Barclays indices that are components of the Index, is a trademark owned by Barclays and, together with any component indices and index data, is licensed for use by AuguStar℠ Life Insurance Company as the issuer or producer of the OrionShield℠ annuities (the '**Issuer**').

Barclays' only relationship with the Issuer in respect of the Index is the licensing of the Index, which is administered, compiled and published by BB PLC in its role as the index sponsor (the '**Index Sponsor**') without regard to the Issuer or the OrionShield℠ annuities or investors in the OrionShield℠ annuities. Additionally, AuguStar℠ Life Insurance Company as issuer or producer of the OrionShield℠ annuities may for itself execute transaction(s) with Barclays in or relating to the Index in connection with the OrionShield℠ annuities. Investors acquire the OrionShield℠ annuities from AuguStar℠ Life Insurance Company and investors neither acquire any interest in the Index nor enter into any relationship of any kind whatsoever with Barclays upon making an investment in the OrionShield℠ annuities. The OrionShield℠ annuities are not sponsored, endorsed, sold or promoted by Barclays and Barclays makes no representation regarding the advisability of the OrionShield℠ annuities or use of the Index or any data included therein. Barclays shall not be liable in any way to the Issuer, investors or to other third parties in respect of the use or accuracy of the Index or any data included therein.

Neither asset allocation nor diversification assures a gain or protects against a loss in declining markets.

OrionShield℠ products are issued under the following form numbers (or state variations thereof):

OrionShield℠ 5/7/10: ICC16-FIA-1, ICC16-FIA-1U

Annual Point-to-Point with S&P 500®: ICC16-OPP-1

Annual Point-to-Point with S&P 500® (Higher Cap): ICC16-OPP-1

Monthly Average with Russell 2000®: ICC16-OMAC-1

1-Year Point-to-Point with Barclays Global Trailblazer (Uncapped): ICC18-MPPP-1

3-Year Point-to-Point with Barclays Global Trailblazer (Uncapped): ICC16-MPPP-1

Guaranteed Accumulation Protection Benefit: ICC16-GAP-1

Nursing Home Waiver: ICC16-NHWI-1

Market Value Adjustment: ICC16-MVA-1

Premium Bonus rider: ICC23-FPBR-1

Fixed indexed annuity issuer:
AuguStar℠ Life Insurance Company
One Financial Way | Cincinnati, Ohio 45242
513.794.6100 | augustarfinancial.com

FOR USE WITH THE GENERAL PUBLIC.

AuguStar℠ Retirement

ORIONSHIELD℠ FIXED INDEXED ANNUITIES

Contract Features

OrionShield℠ 5

Issue Age

- 18–85 for Annuitant; maximum issue age for Owner[1] is 85.

Purchase payment

- Single premium
- Minimum purchase payment: $15,000
- Maximum purchase payment: $2 million
- Maximum total purchase payments up to $2 million across all OrionShield℠ contracts for the same Owner or Annuitant without prior company approval

Available crediting strategies

- Annual Point-to-Point with S&P 500®
- Annual Point-to-Point with S&P 500® (Higher Cap)
- Monthly Average with Russell 2000®
- 1-Year Point-to-Point with Barclays Global Trailblazer (Uncapped)
- 1-Year Fixed Accumulation Account

Access to money/surrender charges

Contract Year	1	2	3	4	5	6 & after
Surrender Charge Factor	9%	8%	7%	6%	5%	0%

- Withdrawals may be subject to ordinary income tax and surrender charges; and, if taken prior to age 59½, a 10% federal tax penalty may apply.
- Surrender charges may apply to annual withdrawal amounts exceeding 10% of the Contract Value (as of the index anniversary) during the five-year surrender period.[2]
- Surrender charges do not apply as a result of the death of the Annuitant or under certain annuitization scenarios.[2] Surrender charges may be waived under the Nursing Home Waiver.[2]

Nursing Home Waiver (not available in CA) [2]

- Provides access to Contract Value without surrender charge or Market Value Adjustment (MVA) if owner requires hospital or nursing home confinement for at least 30 consecutive days.
- Any withdrawals during the Surrender Charge Period in excess of the 10% free withdrawal, or that would have had surrender charges and MVA that are waived under the nursing home waiver, will reduce the amount of the Premium Bonus, if elected, and any interest earned on it that hasn't vested yet by the same percentage that the withdrawal reduced the Contract Value (Pro rata).
- The nursing home waiver may be available in year 1 as long as the annuitant has been confined to a qualified Hospital or Nursing Facility for at least 30 consecutive days, the confinement began after the contract date, the annuitant was not older than 80 on the contract date, and proof of confinement is received while the annuitant is confined or within 90 days following discharge from the facility.

Death benefit

- The greater of the Contract Value or Guaranteed Minimum Nonforfeiture Value.

Guaranteed Accumulation Protection (GAP)

- Guarantees a minimum Contract Value equal to 105% of your initial purchase payment (adjusted for any withdrawals or charges) after five years.
- Automatically resets to new 5-year GAP term. New benefit amount will be equal to 105% of the then-current Contract Value after any GAP adjustment.
- Age restrictions may apply

Optional riders

- None

Contract charges

- $30 annual fee; waived if Contract Value is $50,000 or more at index anniversary.

Spousal continuation

- Upon your death, under current federal tax law, your spouse may continue the annuity contract if he or she is the sole primary beneficiary.[3]

Annuitization options

- Payment options: Single, Joint Life & Survivor

continued

AuguStar℠ Retirement

Market Value Adjustment (MVA)

- An adjustment applied to your contract's value or withdrawal amount if you withdraw more than the contract allows in a single year. A Market Value Adjustment is subject to current market conditions, and could affect your contract's value or withdrawal amount positively or negatively, but cannot reduce your contract's value to less than the Guaranteed Minimum Surrender Value (GMSV). Please see Disclosure Statement or contract for additional information.

Guaranteed Minimum Surrender Value (GMSV)

- **The greater of:**
  1. The cash surrender value; or
  2. The Guaranteed Minimum Nonforfeiture Value is 87.5% of the purchase payment (less any withdrawals and applicable contract charges), increased annually by the minimum nonforfeiture rate declared at the time of issue, and detailed in the contract.

The GMSV cannot be less than any minimum values required by law in the state in which the contract is issued.

[1] For purposes of this feature sheet, Owner and Annuitant are presumed to be the same person, which is typically the case. Consult your financial professional for other situations.

[2] See contract or Disclosure Statement for more information.

[3] Spouses may have additional rollover options for their qualified plans. Please consult a tax advisor for additional guidance.

Fixed indexed annuities ("FIA") are long-term investment vehicles designed to accumulate money on a tax-deferred basis for retirement purposes. Upon retirement, FIAs may provide an income stream or a lump sum. If you die during the accumulation or payout phase, your beneficiary may be eligible to receive any remaining Contract Value.

An FIA is not a registered security or stock market investment and does not allow direct participation in any stock or equity investments, or index. The index used is a price index that tracks market performance and does not reflect dividends paid on the underlying stocks. Indices are typically unmanaged and are not available for direct investment.

FIAs provide the potential for interest to be credited to the annuity, based in part on the performance of the specified index, without the risk of loss of premium due to market downturns or fluctuation because of a contractual floor.

Guarantees are based upon the claims-paying ability of AuguStar℠ Life Insurance Company, a member of the Constellation Insurance, Inc. family of companies. Guarantees do not apply to the investment performance of any chosen index.

Product, product features and rider availability vary by state. Issuer not licensed to conduct business in the state of New York.

Early withdrawals or surrenders may be subject to surrender charges. Withdrawals are also subject to ordinary income tax and, if taken prior to age 59½, a 10% federal tax penalty may apply. Tax rules require that withdrawals be taken first from any unrealized gain in the contract. Federal and state tax laws applicable to this product are subject to change. You are encouraged to consult your personal tax adviser for further information.

There is no additional tax-deferral benefit for contracts purchased in an IRA or other tax-qualified retirement plans because such retirement plans already have tax-deferred status. An annuity should only be purchased in an IRA or qualified plan if the contract owner values some of the other features of the annuity and is willing to incur any additional costs associated with the annuity.

Please note that civil union partners may encounter adverse tax consequences as a result of withdrawals or other transactions upon the death of the first partner.

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A universe of possibilities℠

Contract Features

OrionShield℠ 7

Issue Age

- 18–85 for Annuitant; maximum issue age for Owner[1] is 85.

Purchase payment

- Single premium
- Minimum purchase payment: $15,000
- Maximum purchase payment: $2 million ($1.5 million if the Premium Bonus rider is elected)
- Maximum total purchase payments up to $2 million ($1.5 million if the Premium Bonus rider is elected) across all OrionShield℠ contracts for the same Owner or Annuitant without prior company approval.

Available crediting strategies

- Annual Point-to-Point with S&P 500®
- Annual Point-to-Point with S&P 500® (Higher Cap)
- Monthly Average with Russell 2000®
- 1-Year Point-to-Point with Barclays Global Trailblazer (Uncapped)
- 3-Year Point-to-Point with Barclays Global Trailblazer (Uncapped)
- 1-Year Fixed Accumulation Account

Access to money/surrender charges

Contract Year	1	2	3	4	5	6	7	8 & after
Surrender Charge Factor	9%	8%	7%	6%	5%	4%	3%	0%

- Withdrawals may be subject to ordinary income tax and surrender charges; and, if taken prior to age 59½, a 10% federal tax penalty may apply.
- Surrender charges may apply to annual withdrawal amounts exceeding 10% of the Contract Value (as of the index anniversary) during the seven-year surrender period.[2]
- Surrender charges do not apply as a result of the death of the Annuitant or under certain annuitization scenarios.[2] Surrender charges may be waived under the Nursing Home Waiver.[2]

Nursing Home Waiver (not available in CA) [2]

- Provides access to Contract Value without surrender charge or Market Value Adjustment (MVA) if owner requires hospital or nursing home confinement for at least 30 consecutive days.
- Any withdrawals during the Surrender Charge Period in excess of the 10% free withdrawal, or that would have had surrender charges and MVA that are waived under the nursing home waiver, will reduce the amount of the Premium Bonus, if elected, and any interest earned on it that hasn't vested yet by the same percentage that the withdrawal reduced the Contract Value (Pro rata).
- The nursing home waiver may be available in year 1 as long as the annuitant has been confined to a qualified Hospital or Nursing Facility for at least 30 consecutive days, the confinement began after the contract date, the annuitant was not older than 80 on the contract date, and proof of confinement is received while the annuitant is confined or within 90 days following discharge from the facility.

Death benefit

- The greater of the Contract Value or Guaranteed Minimum Nonforfeiture Value.

Guaranteed Accumulation Protection (GAP)

- Guarantees a minimum Contract Value equal to 107% of your initial purchase payment (adjusted for any withdrawals or charges) after seven years.
- Automatically resets to new 7-year GAP term. New benefit amount will be equal to 107% of the then-current Contract Value after any GAP adjustment.
- Age restrictions may apply

Optional riders

- Premium Bonus

Contract charges

- $30 annual fee; waived if Contract Value is $50,000 or more at index anniversary.

Spousal continuation

- Upon your death, under current federal tax law, your spouse may continue the annuity contract if he or she is the sole primary beneficiary.[3]

Annuitization options

- Payment options: Single, Joint Life & Survivor

continued

AuguStar℠ Retirement

Market Value Adjustment (MVA)

- An adjustment applied to your contract's value or withdrawal amount if you withdraw more than the contract allows in a single year. A Market Value Adjustment is subject to current market conditions, and could affect your contract's value or withdrawal amount positively or negatively, but cannot reduce your contract's value to less than the Guaranteed Minimum Surrender Value (GMSV). Please see Disclosure Statement or contract for additional information

Guaranteed Minimum Surrender Value (GMSV)

- **The greater of:**
  1. The cash surrender value; or
  2. The Guaranteed Minimum Nonforfeiture Value is 87.5% of the purchase payment (less any withdrawals and applicable contract charges), increased annually by the minimum nonforfeiture rate declared at the time of issue, and detailed in the contract.

The GMSV cannot be less than any minimum values required by law in the state in which the contract is issued.

[1] For purposes of this feature sheet, Owner and Annuitant are presumed to be the same person, which is typically the case. Consult your financial professional for other situations.

[2] See contract or Disclosure Statement for more information.

[3] Spouses who are not the sole beneficiary of the contract may have additional rollover options for their qualified plans. Please consult a tax advisor for additional guidance.

Fixed indexed annuities ("FIA") are long-term investment vehicles designed to accumulate money on a tax-deferred basis for retirement purposes. Upon retirement, FIAs may provide an income stream or a lump sum. If you die during the accumulation or payout phase, your beneficiary may be eligible to receive any remaining Contract Value.

An FIA is not a registered security or stock market investment and does not allow direct participation in any stock or equity investments, or index. The index used is a price index that tracks market performance and does not reflect dividends paid on the underlying stocks. Indices are typically unmanaged and are not available for direct investment.

FIAs provide the potential for interest to be credited to the annuity, based in part on the performance of the specified index, without the risk of loss of premium due to market downturns or fluctuation because of a contractual floor.

Guarantees are based upon the claims-paying ability of AuguStar℠ Life Insurance Company, a member of the Constellation Insurance, Inc. family of companies. Guarantees do not apply to the investment performance of any chosen index.

Product, product features and rider availability vary by state. Issuer not licensed to conduct business in the state of New York.

Early withdrawals or surrenders may be subject to surrender charges. Withdrawals are also subject to ordinary income tax and, if taken prior to age 59½, a 10% federal tax penalty may apply. Tax rules require that withdrawals be taken first from any unrealized gain in the contract. Federal and state tax laws applicable to this product are subject to change. You are encouraged to consult your personal tax adviser for further information.

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Contract Features

OrionShield℠ 10

Issue Age

- 18–85 for Annuitant; maximum issue age for Owner[1] is 85.

Purchase payment

- Single premium
- Minimum purchase payment: $15,000
- Maximum purchase payment: $2 million ($1.5 million if the Premium Bonus rider is elected)
- Maximum total purchase payments up to $2 million ($1.5 million if the Premium Bonus rider is elected) across all OrionShield℠ contracts for the same Owner or Annuitant without prior company approval.

Available crediting strategies

- Annual Point-to-Point with S&P 500®
- Annual Point-to-Point with S&P 500® (Higher Cap)
- Monthly Average with Russell 2000®
- 1-Year Point-to-Point with Barclays Global Trailblazer (Uncapped)
- 3-Year Point-to-Point with Barclays Global Trailblazer (Uncapped)
- 1-Year Fixed Accumulation Account

Access to money/surrender charges

Contract Year	1	2	3	4	5	6	7	8	9	10	11 & after
Surrender Charge Factor	9%	9%	8%	7%	6%	5%	4%	3%	2%	1%	0%

- Withdrawals may be subject to ordinary income tax and surrender charges; and, if taken prior to age 59½, a 10% federal tax penalty may apply.
- Surrender charges may apply to annual withdrawal amounts exceeding 10% of the Contract Value (as of the index anniversary) during the ten-year surrender period.[2]
- Surrender charges do not apply as a result of the death of the Annuitant or under certain annuitization scenarios.[2] Surrender charges may be waived under the Nursing Home Waiver.[2]

Nursing Home Waiver (not available in CA) [2]

- Provides access to Contract Value without surrender charge or Market Value Adjustment (MVA) if owner requires hospital or nursing home confinement for at least 30 consecutive days.
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Death benefit

- The greater of the Contract Value or Guaranteed Minimum Nonforfeiture Value.

Guaranteed Accumulation Protection (GAP)

- Guarantees a minimum Contract Value equal to 110% of your initial purchase payment (adjusted for any withdrawals or charges) after 10 years.
- Automatically resets to new 10-year GAP term. New benefit amount will be equal to 110% of the then-current Contract Value after any GAP adjustment.
- Age restrictions may apply

Optional riders

- Premium Bonus

Contract charges

- $30 annual fee; waived if Contract Value is $50,000 or more at index anniversary.

Spousal continuation

- Upon your death, under current federal tax law, your spouse may continue the annuity contract if he or she is the sole primary beneficiary.[3]

Annuitization options

- Payment options: Single, Joint Life & Survivor

continued

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