AuguStar®
Retirement
A universe of possibilities®

VARIABLE ANNUITY

StarStream Investment Guide

Tax deferred growth combined with a competitive investment platform

THIS MATERIAL IS FOR USE WITH THE GENERAL PUBLIC AND IS NOT INTENDED TO PROVIDE INVESTMENT ADVICE FOR ANY INDIVIDUAL. PLEASE CONSULT WITH YOUR FINANCIAL REPRESENTATIVE ABOUT YOUR SPECIFIC NEEDS AND CIRCUMSTANCES.

NOT A DEPOSIT	NOT FDIC INSURED	NOT GUARANTEED BY ANY BANK	NOT INSURED BY ANY GOVERNMENT AGENCY	MAY LOSE VALUE

The benefits of diversification

The start of retirement is not necessarily the end of growing your retirement assets. If continued growth is important to you in retirement, it could be essential to manage market risk through thoughtful diversification. While diversification cannot guarantee a profit, it can be a good idea to provide balance during market volatility.

Looking back over time, we generally see that top performers one year may not be the top performers the next. And so, while we can't predict the winners and losers of tomorrow, you can diversify across multiple asset classes and investment options to help your portfolio navigate varying market environments. **A diversified portfolio can help you manage volatility and support long-term investment goals.**

Investment platform overview

To help build a diversified portfolio, StarStream® offers investment options* across a wide variety of asset classes.

U.S. equity

LARGE CAP VALUE
AVIP BlackRock Advantage Large Cap Value II
Fidelity VIP Equity-Income Svc2
Invesco V.I. Comstock Fund II
LARGE CAP BLEND
American Funds IS® Growth-Income 4
AVIP BlackRock Advantage Large Cap Core II
AVIP Intech U.S. Low Volatility II
AVIP S&P 500® Index II
Goldman Sachs VIT U.S. Equity Insights Svc
LARGE CAP GROWTH
American Funds IS® Growth 4
AVIP BlackRock Advantage Large Cap Growth II
AVIP Nasdaq-100® Index II
Fidelity VIP Contrafund Svc2
Janus Henderson VIT Research Svc
MID CAP BLEND
AVIP AB Mid Cap Core II
AVIP S&P MidCap 400® Index II
Fidelity VIP Mid Cap Svc2
MID CAP GROWTH
MFS VIT Mid Cap Growth Series Svc

International equity

LARGE CAP BLEND
AVIP BlackRock Advantage International Equity II
Janus Henderson VIT Overseas Svc
GLOBAL GROWTH
American Funds IS® Global Growth 4
Janus Henderson VIT Global Research Svc

Fixed income

LOW DURATION
AVIP High Income Bond II
Fidelity VIP Government Money Market Svc2
MID DURATION
AVIP Bond II
AVIP Core Plus Bond II
PIMCO VIT Income Adv
PIMCO VIT Real Return Adv

Model Portfolios

ASSET ALLOCATION
AVIP Balanced Model I
AVIP Growth Model I
AVIP Moderate Growth Model I
AVIP Moderately Conservative Model I
VOLATILITY CONTROLLED
AVIP Constellation Dynamic Risk Balanced II
AVIP Constellation Managed Risk Balanced I
AVIP Constellation Managed Risk Growth I
AVIP Constellation Managed Risk Moderate Growth I

Allocation Funds

ASSET ALLOCATION
AVIP BlackRock Balanced Allocation II
Franklin Income VIP 4
Janus Henderson VIT Balanced Svc
Nomura VIP Asset Strategy Series Svc

*Elect up to 25 Variable Portfolios and adjust allocations up to 25 trading days each contract year without a transfer fee. Please refer to the back page for disclosures specific to the variable portfolio options.

Portfolio construction with **Optional Living and Death Benefits***

StarStream variable annuities offer four competitive benefit options that can provide income for life in combination with unique features.

LEVEL

A consistent withdrawal percentage throughout retirement, and withdrawals that can grow through several features and opportunities.

PROTECTOR

Designed with legacy in mind, a protected death benefit ensures an inheritance for your loved ones while providing level, lifetime withdrawals for you.

BOOST

Provides boosted withdrawal percentages early in retirement so you can enjoy the active time in your retirement years.

DAILY

Captures additional investment growth opportunities through daily Step-ups, that can lock in higher withdrawals quarterly when investments perform well.

For the Boost benefit, withdrawal percentages may be reduced later if your account value is depleted.

* Only one optional benefit may be elected per contract and may not be changed once elected. Benefits are available for an additional fee.

When you choose to elect an Optional Benefit, you'll be required to allocate your premium to three different categories and up to 25 variable portfolios, within the allocation range and list of options below:

FIXED ACCOUNT 20% | GROUP 1
Protected Fixed Account

FIXED INCOME OPTIONS 10%-80% | GROUP 2
AVIP Bond II
AVIP Core Plus Bond II
AVIP High Income Bond II
Fidelity VIP Government Money Market Svc2
PIMCO VIT Income Adv
PIMCO VIT Real Return Adv

EQUITY OPTIONS 0%-70% | GROUP 3
American Funds IS® Global Growth 4
American Funds IS® Growth 4
American Funds IS® Growth-Income 4
AVIP AB Mid Cap Core II
AVIP Balanced Model I
AVIP BlackRock Advantage International Equity II
AVIP BlackRock Advantage Large Cap Core II
AVIP BlackRock Advantage Large Cap Growth II
AVIP BlackRock Advantage Large Cap Value II
AVIP BlackRock Balanced Allocation II
AVIP Constellation Dynamic Risk Balanced II
AVIP Constellation Managed Risk Balanced I

EQUITY OPTIONS 0%-70% | GROUP 3 (continued)
AVIP Constellation Managed Risk Growth I
AVIP Constellation Managed Risk Moderate Growth I
AVIP Growth Model I
AVIP Intech U.S. Low Volatility II
AVIP Moderate Growth Model I
AVIP Moderately Conservative Model I
AVIP Nasdaq-100® Index Portfolio II
AVIP S&P 500® Index II
AVIP S&P MidCap 400® Index II
Fidelity VIP Contrafund Svc2
Fidelity VIP Equity-Income Svc2
Fidelity VIP Mid Cap Svc2
Franklin Income VIP 4
Goldman Sachs VIT U.S. Equity Insights Svc
Invesco V.I. Comstock II
Janus Henderson VIT Balanced Svc
Janus Henderson VIT Global Research Svc
Janus Henderson VIT Overseas Svc
Janus Henderson VIT Research Svc
MFS VIT Mid Cap Growth Series Svc
Nomura VIP Asset Strategy Series Svc

Model portfolios

To make it easy to satisfy your allocation requirements, or if you simply prefer electing a model based on your investment profile, StarStream offers multiple options to choose from. Remember, 20% will still be allocated to the Protected Fixed Account, with 80% going into the Model Portfolios to satisfy allocation requirements for Groups 2 and 3. You can also combine Model Portfolios with individual variable portfolios.

AVIP Moderately Conservative Model I

Equity:	50%
Fixed Income:	50%

AVIP Balanced Model I

Equity:	60%
Fixed Income:	40%

AVIP Moderate Growth Model I

Equity:	75%
Fixed Income:	25%

Please refer to the back page for disclosures specific to the variable portfolio options.

The variable investment options elected with the Optional Benefits will automatically be rebalanced on a quarterly basis. The Protected Fixed Account will not be included in the Optional Benefit rebalancing.

The power of tax deferral

Your StarStream variable annuity provides tax deferral, which provides a number of benefits

Tax-deferred growth

Keep more of your money growing, instead of paying taxes every year. Consider the example below:

The power of tax deferral

Hypothetical growth assumes a fixed annual return of 5% compounded annually. Tax-deferred growth does not reflect fees or taxes owed upon withdrawal. Taxable growth assumes a 28% effective annual tax rate applied to earnings. While tax deferral can enhance growth, it may result in higher taxes later depending on your tax bracket. Individual results may vary.

Tax free transfers

You can move between up to 25 investment options and up to 25 times per year without a fee, and there are no tax implications on those transfers.

Tax efficient legacy planning

Annuities may provide additional benefits for your beneficiaries, such as:

- Avoiding probate
- Certain beneficiaries may be eligible for extended distribution options under current tax law.
- Other tax planning applications, work with your financial professional to discuss.

Strong partners in money management

AuguStar® Retirement has partnered with some of the most respected and recognizable names in the industry.

- Well-known names in money management
- Expertise within a wide range of asset classes
- Certain investment options may be available exclusively through a StarStream variable annuity.

Our due diligence process helps us put the right managers into O.R.B.I.T. using the following process:

Oversight: Governance, regulatory compliance, and transparency.

Risk: Portfolio volatility, drawdowns, and risk mitigation strategies.

Benchmarking: Performance comparison against peers, indices, and historical trends.

Investment Strategy: Fund structure, asset allocation, and philosophy assessment.

Team: Stability, experience, and the decision-making process of the investment team.

Investment risks include but are not limited to Capitalization Size Risk (Small/Mid): Small and mid cap stocks are often more volatile than large cap stocks smaller companies are often more volatile than larger companies smaller companies generally face higher risks due to their limited product lines, markets and financial resources. Commodity and Derivative Risk: Investments in commodities (and related instruments) and derivative instruments such as options, futures, forwards or swaps can be riskier than traditional investments, and may be more volatile. ETF Risk: Investments in ETFs bear the share of the ETF's expenses and run the risk that the ETF may not achieve its investment objective. Emerging Market Risk: Emerging markets may be subject to greater volatility because they are concentrated among relatively few companies and within a narrow range of related industries. Fixed Income Risk: Investments in fixed income securities are subject to interest rate risk, the fluctuation of the interest rate, and credit risk, the issuer's ability to make timely payments of interest or principal. The lower the credit rating, the higher the risk of default. Fixed income securities with lower ratings (commonly known as junk bonds) tend to have a higher probability that an issuer will default or fail to meet its payment obligations. Foreign (Non-U.S.) Risk: Non-U.S. securities may be more volatile because of political, regulatory, market and economic uncertainties associated with such securities. Fluctuations in currency exchange rates may negatively affect the value of the investment or reduce returns. These risks are magnified in emerging or developing markets. Index Risk: The Index is a broad-based, unmanaged stock index including reinvestment of dividends and cannot be purchased directly by investors. Because of market volatility, performance may be subject to substantial short-term changes. Interest Rate Risk: The risk that fixed income securities will decline in value because of an increase in interest rates. Large Cap Risk: Larger more established companies may be unable to respond quickly to new competitive challenges such as changes in technology and consumer tastes. Many larger companies also may not be able to attain the high growth rate of successful smaller companies, especially during extended periods of economic expansion. Liquidity Risk: The difficulty of purchasing or selling a security at an advantageous time or price. Real Estate Risk: Investments in real estate could decline due to a variety of factors that affect the real estate market. REITs have additional risks; they are dependent on the capability of their managers, they may have limited diversification, and they can be affected by changes in taxes.

Because the Managed Volatility Portfolios (MVPs) are managed to mitigate downside risk, they may underperform during periods of market appreciation.

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Variable annuities are long-term investments designed for retirement, subject to market risk, and may lose value. Please read the product and fund prospectuses carefully before you invest or send money. Investors should consider the investment objectives, strategies, risk factors and charges and expenses of the underlying variable portfolios carefully before investing. The fund prospectus contains this and other information about the underlying variable portfolios.

Investments in variable annuities are subject to market risks, including the potential loss of principal. Unit values will fluctuate with the performance of underlying investments, and returns may vary by asset class, investment style, or prevailing economic conditions. Certain asset classes may exhibit greater volatility, and bond portfolios are exposed to interest rate, credit, inflation, and market risks. Tax considerations, including differences in treatment of capital gains and dividends, as well as applicable fees, may affect investment outcomes.

Early withdrawals may be subject to withdrawal charges. Withdrawals may be subject to ordinary income tax and, if taken prior to age 59½, an additional 10% federal tax may apply. Withdrawals may reduce the death benefit, full withdrawal amount and optional benefit amounts.

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 or account value of the underlying variable portfolios. As with any investment, investing in variable portfolios involves risk, including possible loss of principal.

Product availability, including features and benefits, varies by state. Please contact your financial professional for current availability and information. Issuer is not licensed to conduct business in New York.

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