

# Phoenix Income Choice (PHL) - By Asset Category

Sub-Account Performance Summary as of July 31, 2025



Phoenix Income Choice is a variable annuity. Currently, we do not offer this contract for new sales. This information is provided for current contract holders only.

The historic performance returns are based on an initial investment of \$1,000 for the time period indicated. All returns include the following deductions:

- investment management fees • daily administrative fees • mortality and expense risk charges

**Non-Standardized Performance** illustrates historic performance from the inception of the subaccount, reflects current product charges and does not assume a full surrender at the end of the period or withdrawal from the contract. Performance reflects investment management fees, daily administrative fees, and mortality and expense risk charges.

## Product Charges

- No initial sales charge
- A premium tax charge (which is not reflected in the performance calculations) will be applied in states where required by law.
- Annual Payment Charge: \$24
- Administrative Fee: 0.00% (annually)
- Mortality and Expense Risk Fee: 1.25%
- Transfer Charge:
  - Currently no charges for transfers
  - We reserve the right to charge a fee of \$20 per transfer after the first twelve transfers in each contract year

The charges above do not include optional benefit fees which are more fully described in the contract prospectus. In addition to product charges, each subaccount/underlying fund may charge management fees and other expenses. The performance information provided here is net of applicable management fees and other fund expenses, which are subject to change and

may vary for each underlying fund. Specific underlying fund fee and expense information is available in the prospectus for the fund, which may be amended from time to time and can be obtained by contacting Nassau Customer Service.

**CDSC:** A surrender charge will be applied to withdrawals made during the surrender charge period. The maximum cumulative amount that surrender charges may be applied to is equal to the single premium paid into the contract. The surrender charge is waived for withdrawals subsequent to the death of the annuitant(s).

Age of purchase payments in complete years	0	1	2	3	4	5	6	7	8+
Percentage	7	6	5	4	3	2	1	0	-

**Investment return and principal will fluctuate. Therefore, the contract value, when redeemed, may be worth more or less than the original cost. Withdrawals of income will be subject to tax and, if prior to age 59½, will also be subject to a 10% IRS penalty, except as provided for under IRC Sec. 72.**

The insurance product is:

- NOT insured by FDIC, NCUSIF, or any other state or federal agency that insures deposits;
- NOT a deposit or obligation of, underwritten or guaranteed by, the depository institution or any affiliate;
- Subject to investment risk, including possible loss of principle invested.

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## Important Notes

<sup>1</sup>Prior to July 28, 2025 the Quality Equity Portfolio - Class S fund was known as Neuberger AMT Sustainable Equity - Class S.

<sup>2</sup>Effective April 30, 2019, the Neuberger Berman AMT Guardian Portfolio Class S reorganized with and into the NB AMT Sustainable Equity Portfolio Class S fund.

<sup>3</sup>The advisor to this subaccount reimburses or has reimbursed operating expenses of the subaccount. Absent such reimbursements, performance results would be lower. Please consult the prospectus for further information.

<sup>4</sup>Name change effective May 02, 2022. Previously known as AB VPS Balanced Wealth Strategy Portfolio.

<sup>5</sup>Name change effective April 29, 2016. Previously known as Ibbotson Aggressive Growth ETF Asset Allocation Portfolio (Class II).

<sup>6</sup>Name change effective April 29, 2016. Previously known as Ibbotson Balanced ETF Asset Allocation Portfolio (Class II).

<sup>7</sup>Name change effective April 29, 2016. Previously known as Ibbotson Growth ETF Asset Allocation Portfolio (Class II).

<sup>8</sup>Name change effective April 29, 2016. Previously known as Ibbotson Income and Growth ETF Asset Allocation Portfolio (Class II).

<sup>9</sup>Name change effective April 28, 2020. Previously known as Federated High Income Bond Fund II.

<sup>10</sup>Name change effective April 28, 2020. Previously known as Federated Fund for U.S. Government Securities II.

<sup>11</sup>Effective August 16, 2024, the assets of Guggenheim VIF Long Short Equity Fund merged into surviving fund Federated Hermes Government Money - Class II Fund.

<sup>12</sup>Name change effective April 28, 2020. Previously known as Federated Government Money Fund II.

<sup>13</sup>Name change effective April 30, 2016. Previously known as Federated Prime Money Fund II was renamed Federated Government Money Fund II (Service Shares).

<sup>14</sup>**You could lose money by investing in the fund. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The fund's sponsor has no legal obligation to provide financial support to the fund, and you should not expect that the sponsor will provide financial support to the fund at any time.** Current yield is the annualized average yield without compounding for the seven-day period ending on the date indicated. Yield is a function of the portfolio quality and maturity, the type of investment, operating expenses and mortality and expense risk charges. The results shown are not indicative of the rate of return that may be realized from an investment made in the money market subaccount. The yield more closely reflects the current earnings of the money market option than the total return. Subaccount yield DOES NOT include the effect of mortality and expense charges. If the mortality and expense charge had been applied, the current yield would be reduced.

<sup>15</sup>This subaccount is closed to new investors.

<sup>16</sup>Name change effective October 27, 2017. Previously known as Sentinel Variable Products Bond Fund.

<sup>17</sup>Name change effective April 28, 2017. Previously known as Virtus Multi-Sector Fixed Income Series A.

<sup>18</sup>Prior to April 29, 2024, the Virtus Tactical Allocation Series - A Shares fund was known as Virtus Strategic Allocation Series.

<sup>19</sup>Name change effective April 28, 2017. Previously known as Virtus Enhanced Core Equity Series A.

<sup>20</sup>Name change effective October 11, 2016, Virtus Growth & Income Series was renamed Virtus Enhanced Core Equity Series.

<sup>21</sup>Name change effective October 27, 2017. Previously known as Sentinel Variable Products Common Stock Fund.

<sup>22</sup>Name change effective October 27, 2017. Previously known as Sentinel Variable Products Balanced Fund.

<sup>23</sup>Prior to April 30, 2025 the Invesco V.I. Discovery Large Cap Fund - Series II fund was known as Invesco V.I. Capital Appreciation Fund - Series II.

<sup>24</sup>Name change effective May 24, 2019. Previously known as Oppenheimer Capital Appreciation Fund/VA.

<sup>25</sup>Name change effective May 24, 2019. Previously known as Oppenheimer Global Fund/VA.

<sup>26</sup>Name change effective April 28, 2017. Previously known as Virtus Capital Growth Series A.

<sup>27</sup>Name change effective February 14, 2020. Previously known as Virtus Duff & Phelps International Series.

<sup>28</sup>Name change effective April 28, 2017. Previously known as Virtus International Series A.

<sup>29</sup>Prior to May 1, 2024 the CVT S&P MidCap 400 Index Portfolio - Class I fund was known as Calvert VP S&P MidCap 400 Index Portfolio - Class I.

<sup>30</sup>Effective on or about November 6, 2015, the assets of Neuberger Berman Small Cap Growth Fund merged into surviving fund Neuberger Berman Mid Cap Growth Fund.

<sup>31</sup>Name change effective April 28, 2017. Previously known as Virtus Real Estate Securities Series A.

<sup>32</sup>Name change effective May 24, 2019. Previously known as Oppenheimer Main Street Small Cap Fund/VA.

<sup>33</sup>Prior to September 1, 2023, the Lazard Retirement US Small Cap Equity Select Portfolio - Service Class was known as Lazard Retirement US Small -Mid Cap Equity - Service Class.

<sup>34</sup>Name change effective April 28, 2017. Previously known as Virtus Small-Cap Growth Series A.

<sup>35</sup>Prior to June 2, 2025 the Columbia Variable Portfolio – Acorn International fund was known as Wanger Acorn International.

<sup>36</sup>Prior to June 2, 2025 the Columbia Variable Portfolio – Acorn fund was known as Wanger Acorn.

<sup>37</sup>Effective April 21, 2023, the Wanger Select fund merged with and into the Wanger Acorn fund. Values before April 21, 2023 reflect the performance of the Wanger Acorn fund.

<sup>38</sup>Name change effective May 02, 2022. Previously known as Wanger USA.

<sup>39</sup>Name change effective October 27, 2017. Previously known as Sentinel Variable Products Small Company Fund.

<sup>40</sup>Name change effective April 28, 2017. Previously known as Virtus Small-Cap Value Series A.

# Phoenix Income Choice (PHL) - By Asset Category

Sub-Account Performance Summary as of July 31, 2025



Performance data quoted represents past results. Past performance is no guarantee of future results and current performance may be higher or lower than the performance shown. Investment return and principal value will fluctuate, so your shares, when redeemed, may be worth more or less than their original cost. Please visit [www.nfg.com](http://www.nfg.com) for performance data current to the most recent month-end.

Separate Account Inception Date 6/21/1982

## Monthly Non-Standardized Performance as of 07/31/2025

Investment Option	1 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Fund Inception	Fund Inception Date
<b>Aggressive Growth</b>								
Quality Equity Portfolio - Class S <sup>1,2,3</sup>	0.81%	5.91%	12.29%	15.55%	13.83%	10.38%	8.08%	5/01/2006
<b>Asset Allocation</b>								
AB VPS Balanced Wealth Strategy Portfolio B <sup>4</sup>	0.10%	8.64%	8.65%	5.28%	5.08%	4.41%	4.42%	7/01/2004
Morningstar Aggressive Growth ETF Asset Allocation - Class II <sup>5,3</sup>	1.15%	8.89%	10.98%	11.40%	10.88%	7.39%	4.85%	4/30/2007
Morningstar Balanced ETF Asset Allocation - Class II <sup>6</sup>	0.73%	6.66%	7.96%	7.53%	6.12%	4.78%	3.72%	4/30/2007
Morningstar Growth ETF Asset Allocation - Class II <sup>7</sup>	1.02%	7.95%	9.77%	9.72%	8.73%	6.30%	4.44%	4/30/2007
Morningstar Income and Growth ETF Asset Allocation - Class II <sup>8,3</sup>	0.35%	5.13%	6.12%	5.38%	3.58%	3.28%	2.76%	4/30/2007
<b>Bonds and Other Accounts</b>								
Federated Hermes High Income Bond Fund II <sup>9</sup>	0.07%	4.10%	6.17%	5.44%	2.87%	3.38%	4.86%	3/01/1994
Federated Hermes Fund for US Govt Sec II <sup>10,3</sup>	-0.66%	2.27%	0.95%	-0.95%	-2.85%	-0.59%	2.17%	3/28/1994
Federated Hermes Government Money Fund II <sup>11,12,13,14</sup>	0.21%	1.47%	2.77%	2.85%	1.21%	0.31%	0.94%	11/21/1994
Lord Abbett Series Fund - Bond Debenture VC <sup>3</sup>	0.09%	3.10%	4.97%	3.40%	1.29%	2.48%	4.71%	12/03/2001
PIMCO VIT Total Return Portfolio Advisor	-0.31%	3.49%	2.63%	1.02%	-1.99%	0.45%	2.35%	2/28/2006
PIMCO VIT Real Return Portfolio Advisor	0.05%	4.49%	3.04%	-0.18%	-0.07%	1.24%	2.11%	2/28/2006
PIMCO VIT CommodityRealReturn (r) Strat Portf Advisor	-0.11%	6.22%	8.49%	-4.33%	10.25%	2.21%	-1.05%	2/28/2006
Rydex VT Inverse Government Long Bond Strategy <sup>15</sup>	1.56%	1.32%	9.92%	11.98%	13.54%	0.09%	-5.18%	5/01/2003
TVST Touchstone Bond Fund <sup>16</sup>	-0.22%	3.37%	2.97%	1.02%	-1.67%	0.37%	2.26%	8/01/2003
Virtus Newfleet Multi-Sector Intermediate Bond Series - Class A <sup>17,3</sup>	0.12%	3.35%	4.73%	4.19%	1.42%	2.27%	5.89%	12/31/1982
Fidelity VIP Investment Grade Bond Portfolio Service	-0.37%	3.18%	2.13%	0.82%	-1.69%	0.89%	2.79%	7/07/2000
<b>Large Cap Blend</b>								
Rydex VT Nova	2.89%	8.29%	16.79%	18.45%	17.51%	14.57%	7.54%	5/07/1997
Virtus Tactical Allocation Series A <sup>18</sup>	-0.54%	6.67%	10.89%	10.37%	4.13%	5.94%	7.38%	9/17/1984
Virtus KAR Equity Income Series A <sup>19,20</sup>	0.28%	8.52%	8.87%	5.23%	8.55%	6.98%	5.17%	3/02/1998
TVST Touchstone Common Stock Fund <sup>21</sup>	2.68%	8.76%	14.96%	15.44%	14.87%	11.65%	8.22%	11/30/2000
TVST Touchstone Balanced Fund <sup>22,3</sup>	1.64%	6.76%	10.14%	9.92%	8.60%	7.62%	7.06%	8/01/2003
Lord Abbett Series Fund - Growth and Income VC	1.84%	6.15%	9.63%	12.37%	13.24%	8.28%	8.18%	12/11/1989
Invesco V.I. Core Equity I <sup>3,15</sup>	1.90%	8.13%	15.54%	15.22%	12.70%	8.82%	7.58%	5/02/1994
DWS Equity 500 Index VIP A <sup>3</sup>	2.14%	7.66%	14.57%	15.34%	14.14%	11.95%	7.36%	10/01/1997
<b>Large Cap Growth</b>								
Invesco V.I. Discovery Large Cap Fund - Series II <sup>23,24,3</sup>	2.92%	7.86%	19.43%	18.31%	12.63%	11.72%	7.70%	9/18/2001
Invesco V.I. Global Fund II <sup>25</sup>	-0.71%	6.36%	8.50%	13.36%	8.54%	7.71%	5.80%	7/13/2000
Templeton Developing Markets VIP Fund 2 <sup>3</sup>	1.79%	22.49%	21.41%	12.79%	4.46%	5.83%	2.90%	9/27/1996
Franklin DynaTech Fund 2 <sup>3</sup>	2.87%	10.86%	20.91%	19.16%	9.88%	11.36%	8.80%	3/01/2005
Invesco V.I. American Franchise Fund - Series I	3.10%	8.40%	21.42%	20.56%	12.10%	13.14%	9.60%	7/03/1995
Fidelity VIP Growth Portfolio Service	3.49%	9.02%	16.57%	19.00%	14.91%	15.16%	8.67%	11/03/1997
Fidelity VIP Contrafund Portfolio Service	2.92%	13.09%	21.95%	21.74%	14.94%	13.05%	9.26%	11/03/1997
Fidelity VIP Growth Opportunities Service	5.14%	13.82%	30.11%	24.96%	13.98%	17.29%	8.47%	11/03/1997
Alger Capital Appreciation Portfolio I-2 <sup>15</sup>	5.27%	18.91%	41.75%	27.98%	15.92%	15.14%	13.14%	1/25/1995
Virtus KAR Capital Growth Series A <sup>26,3</sup>	-0.16%	6.67%	17.29%	17.41%	8.23%	11.59%	9.18%	12/31/1982
<b>Large Cap Value</b>								
Virtus SGA International Growth Series - Class A <sup>27,28</sup>	-3.46%	6.34%	3.17%	3.84%	2.71%	1.64%	4.39%	5/01/1990
Franklin Mutual Shares VIP Fund 2	-1.95%	3.27%	3.63%	8.47%	9.85%	4.60%	5.70%	11/08/1996
Templeton Growth VIP Fund 2	0.82%	13.98%	10.89%	12.03%	8.71%	3.95%	5.09%	3/15/1994
Franklin Income VIP Fund 2	-0.18%	4.37%	4.33%	5.21%	7.14%	4.68%	5.39%	1/06/1999
Invesco V.I. Equity and Income Fund - Series II	0.72%	5.06%	7.01%	7.82%	9.52%	6.12%	6.60%	4/30/2003
Templeton Foreign VIP Fund 2	-0.51%	16.95%	8.09%	12.02%	8.79%	2.39%	4.81%	5/11/1992
<b>Mid Cap Blend</b>								
Invesco V.I. Main Street Mid Cap Fund - Series I <sup>15</sup>	1.61%	5.14%	10.79%	9.67%	10.57%	6.76%	6.54%	9/10/2001
CVT S&P MidCap 400 Index Portfolio - Class I <sup>29</sup>	1.49%	0.88%	1.60%	7.88%	11.03%	7.70%	7.87%	5/03/1999
<b>Mid Cap Growth</b>								
Neuberger AMT Mid-Cap Growth S <sup>30</sup>	1.74%	11.24%	22.33%	12.81%	8.53%	9.03%	10.06%	2/18/2003
<b>Mid Cap Value</b>								
Virtus Duff & Phelps Real Estate Securities Series - Class A <sup>31</sup>	-1.46%	-2.15%	1.55%	0.38%	6.09%	4.64%	8.93%	5/01/1995
Lord Abbett Series Fund - Mid Cap Stock VC	1.49%	-0.10%	1.64%	8.58%	11.34%	5.27%	7.17%	9/15/1999

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## Monthly Non-Standardized Performance as of 07/31/2025

Investment Option	1 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Fund Inception	Fund Inception Date
<b>Small Cap Blend</b>								
Invesco V.I. Main Street Small Cap Fund II <sup>32,3</sup>	-0.04%	0.25%	1.38%	7.08%	10.72%	7.28%	7.79%	7/16/2001
DWS Small Cap Index VIP A <sup>3</sup>	1.65%	-0.91%	-2.04%	5.46%	8.17%	5.81%	5.91%	8/22/1997
Lazard Retirement US Small Cap Equity Select Portfolio - Service Class <sup>33,15</sup>	1.15%	-6.36%	-4.88%	1.93%	6.06%	4.30%	5.84%	11/04/1997
<b>Small Cap Growth</b>								
Virtus KAR Small-Cap Growth Series - Class A <sup>34,3</sup>	-4.44%	-11.75%	-9.16%	-0.30%	-0.35%	11.24%	10.29%	8/12/2002
Columbia Variable Portfolio – Acorn International Fund <sup>35</sup>	-3.81%	13.21%	2.50%	3.26%	1.78%	2.78%	8.27%	5/01/1995
Columbia Variable Portfolio – Acorn Fund <sup>36,37,38</sup>	1.94%	-2.62%	2.39%	6.06%	3.92%	5.87%	9.07%	5/01/1995
TVST Touchstone Small Company Fund <sup>39</sup>	0.84%	0.14%	0.55%	8.59%	12.73%	8.40%	8.45%	11/30/2000
<b>Small Cap Value</b>								
Virtus KAR Small-Cap Value Series A <sup>40</sup>	-0.87%	-2.20%	-0.48%	4.71%	6.12%	7.68%	7.60%	11/20/2000

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## Standardized Performance as of 07/31/2025

Investment Option	1 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Fund Inception	Fund Inception Date
<b>Aggressive Growth</b>								
Quality Equity Portfolio - Class S <sup>1,2,3</sup>	-6.23%	-1.13%	5.25%	14.25%	13.44%	-	11.99%	4/30/2019
<b>Asset Allocation</b>								
AB VPS Balanced Wealth Strategy Portfolio B <sup>4</sup>	-6.94%	1.60%	1.61%	3.71%	4.55%	4.38%	4.18%	3/24/2008
Morningstar Aggressive Growth ETF Asset Allocation - Class II <sup>5,3</sup>	-5.89%	1.85%	3.94%	10.00%	10.45%	7.36%	7.11%	11/19/2010
Morningstar Balanced ETF Asset Allocation - Class II <sup>6</sup>	-6.31%	-0.38%	0.92%	6.03%	5.61%	4.74%	4.85%	11/19/2010
Morningstar Growth ETF Asset Allocation - Class II <sup>7</sup>	-6.02%	0.91%	2.73%	8.28%	8.26%	6.26%	6.23%	11/19/2010
Morningstar Income and Growth ETF Asset Allocation - Class II <sup>8,3</sup>	-6.69%	-1.91%	-0.92%	3.82%	3.01%	3.25%	3.29%	11/19/2010
<b>Bonds and Other Accounts</b>								
Federated Hermes High Income Bond Fund II <sup>9</sup>	-6.97%	-2.94%	-0.87%	3.88%	2.29%	3.35%	4.21%	7/15/1999
Federated Hermes Fund for US Govt Sec II <sup>10,3</sup>	-7.65%	-4.77%	-6.09%	-2.67%	-3.49%	-0.63%	1.68%	7/15/1999
Federated Hermes Government Money Fund II <sup>11,12,13,14</sup>	-6.83%	-5.57%	-4.27%	1.21%	0.60%	0.27%	-0.29%	1/22/2010
Lord Abbett Series Fund - Bond Debenture VC <sup>3</sup>	-6.96%	-3.94%	-2.07%	1.77%	0.68%	2.44%	4.21%	4/20/2005
PIMCO VIT Total Return Portfolio Advisor	-7.32%	-3.55%	-4.41%	-0.68%	-2.63%	0.41%	2.41%	4/28/2006
PIMCO VIT Real Return Portfolio Advisor	-6.99%	-2.55%	-4.00%	-1.91%	-0.72%	1.20%	2.23%	4/28/2006
PIMCO VIT CommodityRealReturn (r) Strat Portf Advisor	-7.14%	-0.82%	1.45%	-5.99%	9.81%	2.17%	-1.39%	4/28/2006
Rydex VT Inverse Government Long Bond Strategy <sup>15</sup>	-5.48%	-5.72%	2.88%	10.60%	13.15%	0.04%	-5.02%	6/02/2003
TVST Touchstone Bond Fund <sup>16</sup>	-7.24%	-3.67%	-4.07%	-0.68%	-2.31%	0.33%	1.89%	9/10/2007
Virtus Newfleet Multi-Sector Intermediate Bond Series - Class A <sup>17,3</sup>	-6.92%	-3.69%	-2.31%	2.59%	0.80%	2.23%	4.81%	12/07/1994
Fidelity VIP Investment Grade Bond Portfolio Service	-7.39%	-3.86%	-4.91%	-0.88%	-2.33%	0.85%	2.04%	1/29/2007
<b>Large Cap Blend</b>								
Rydex VT Nova	-4.15%	1.25%	9.75%	17.22%	17.17%	14.55%	10.74%	6/02/2003
Virtus Tactical Allocation Series A <sup>18</sup>	-7.54%	-0.37%	3.85%	8.95%	3.57%	5.91%	6.19%	12/07/1994
Virtus KAR Equity Income Series A <sup>19,20</sup>	-6.76%	1.48%	1.83%	3.66%	8.08%	6.95%	5.15%	3/02/1998
TVST Touchstone Common Stock Fund <sup>21</sup>	-4.36%	1.72%	7.92%	14.14%	14.50%	11.62%	9.23%	9/10/2007
TVST Touchstone Balanced Fund <sup>22,3</sup>	-5.40%	-0.28%	3.10%	8.49%	8.13%	7.59%	6.33%	9/10/2007
Lord Abbett Series Fund - Growth and Income VC	-5.20%	-0.89%	2.59%	11.00%	12.84%	8.25%	6.45%	4/20/2005
Invesco V.I. Core Equity <sup>13,15</sup>	-5.14%	1.09%	8.50%	13.92%	12.30%	8.79%	7.28%	4/21/2006
DWS Equity 500 Index VIP A <sup>3</sup>	-4.90%	0.62%	7.53%	14.04%	13.76%	11.92%	8.13%	10/29/2001
<b>Large Cap Growth</b>								
Invesco V.I. Discovery Large Cap Fund - Series II <sup>23,24,3</sup>	-4.12%	0.82%	12.39%	17.07%	12.22%	11.70%	8.47%	4/28/2006
Invesco V.I. Global Fund II <sup>25</sup>	-7.69%	-0.68%	1.46%	12.01%	8.07%	7.68%	6.36%	4/28/2006
Templeton Developing Markets VIP Fund 2 <sup>3</sup>	-5.25%	15.45%	14.37%	11.43%	3.91%	5.80%	2.72%	5/01/1997
Franklin DynaTech Fund 2 <sup>3</sup>	-4.17%	3.82%	13.87%	17.94%	9.43%	11.34%	9.69%	3/24/2008
Invesco V.I. American Franchise Fund - Series I	-3.94%	1.36%	14.38%	19.37%	11.68%	13.11%	13.20%	4/30/2012
Fidelity VIP Growth Portfolio Service	-3.55%	1.98%	9.53%	17.77%	14.53%	15.14%	6.74%	6/05/2000
Fidelity VIP Contrafund Portfolio Service	-4.12%	6.05%	14.91%	20.57%	14.56%	13.03%	8.34%	6/05/2000
Fidelity VIP Growth Opportunities Service	-1.90%	6.78%	23.07%	23.85%	13.59%	17.27%	8.33%	6/05/2000
Alger Capital Appreciation Portfolio I-2 <sup>15</sup>	-1.77%	11.87%	34.71%	26.92%	15.55%	15.11%	8.13%	6/05/2000
Virtus KAR Capital Growth Series A <sup>26,3</sup>	-7.19%	-0.37%	10.25%	16.15%	7.75%	11.56%	6.42%	12/07/1994
<b>Large Cap Value</b>								
Virtus SGA International Growth Series - Class A <sup>27,28</sup>	-10.25%	-0.70%	-3.87%	2.23%	2.13%	1.60%	4.20%	12/07/1994
Franklin Mutual Shares VIP Fund 2	-8.85%	-3.77%	-3.41%	7.00%	9.41%	4.57%	5.23%	5/01/2000
Templeton Growth VIP Fund 2	-6.22%	6.94%	3.85%	10.65%	8.24%	3.91%	3.77%	5/01/2000
Franklin Income VIP Fund 2	-7.20%	-2.67%	-2.71%	3.64%	6.64%	4.65%	4.55%	4/28/2006
Invesco V.I. Equity and Income Fund - Series II	-6.32%	-1.98%	-0.03%	6.33%	9.07%	6.08%	5.74%	4/28/2006
Templeton Foreign VIP Fund 2	-7.51%	9.91%	1.05%	10.64%	8.33%	2.35%	3.33%	5/01/1997
<b>Mid Cap Blend</b>								
Invesco V.I. Main Street Mid Cap Fund - Series I <sup>15</sup>	-5.43%	-1.90%	3.75%	8.23%	10.13%	6.73%	6.19%	12/01/2004
CVT S&P MidCap 400 Index Portfolio - Class I <sup>29</sup>	-5.55%	-6.16%	-5.44%	6.39%	10.61%	7.67%	8.17%	3/24/2008
<b>Mid Cap Growth</b>								
Neuberger AMT Mid-Cap Growth S <sup>30</sup>	-5.31%	4.20%	15.29%	11.45%	8.06%	-	9.83%	11/06/2015
<b>Mid Cap Value</b>								
Virtus Duff & Phelps Real Estate Securities Series - Class A <sup>31</sup>	-8.39%	-9.04%	-5.49%	-1.35%	5.58%	4.61%	8.92%	5/01/1995
Lord Abbett Series Fund - Mid Cap Stock VC	-5.55%	-7.13%	-5.40%	7.11%	10.92%	5.24%	5.54%	4/20/2005
<b>Small Cap Blend</b>								
Invesco V.I. Main Street Small Cap Fund II <sup>32,3</sup>	-7.07%	-6.79%	-5.66%	5.57%	10.28%	7.25%	6.57%	4/28/2006
DWS Small Cap Index VIP A <sup>3</sup>	-5.39%	-7.89%	-8.94%	3.90%	7.70%	5.78%	6.67%	3/24/2008
Lazard Retirement US Small Cap Equity Select Portfolio - Service Class <sup>33,15</sup>	-5.89%	-12.95%	-11.57%	0.26%	5.55%	4.27%	5.51%	4/25/2005

# Phoenix Income Choice (PHL) - By Asset Category

Sub-Account Performance Summary as of July 31, 2025



## Standardized Performance as of 07/31/2025

Investment Option	1 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Fund Inception	Fund Inception Date
<b>Small Cap Growth</b>								
Virtus KAR Small-Cap Growth Series - Class A <sup>34,3</sup>	-11.17%	-17.96%	-15.55%	-2.03%	-1.00%	11.22%	10.27%	8/12/2002
Columbia Variable Portfolio – Acorn International Fund <sup>35</sup>	-10.58%	6.17%	-4.54%	1.63%	1.18%	2.75%	8.26%	5/01/1995
Columbia Variable Portfolio – Acorn Fund <sup>36,37,38</sup>	-5.10%	-9.47%	-4.65%	4.52%	3.37%	5.84%	9.05%	5/01/1995
TVST Touchstone Small Company Fund <sup>39</sup>	-6.20%	-6.90%	-6.49%	7.12%	12.33%	8.37%	7.72%	9/10/2007
<b>Small Cap Value</b>								
Virtus KAR Small-Cap Value Series A <sup>40</sup>	-7.85%	-9.09%	-7.48%	3.12%	5.61%	7.66%	7.58%	11/20/2000

Variable products involve investment risk, including possible loss of principal. Withdrawals, contract loans and under-performance of subaccounts will have the effect of decreasing cash values and the death benefit. Please consider domestic and foreign stock market volatility when evaluating investment options.

**Investors should carefully consider the investment objectives, risks, charges and expenses of a variable annuity before investing. Further information about the variable annuity is contained in the contract prospectus and underlying fund prospectuses. You may obtain prospectuses from [www.nfg.com](http://www.nfg.com), by calling your financial representative or by calling us at 1-800-417-4769. Please read the prospectuses carefully before investing.**

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