



The Guardian CXCSM Variable Annuity Performance Information for periods ended May 31, 2020

The Guardian CXCSM variable annuity contract unit values and investment returns will fluctuate to reflect the investment performance of the investment options, and may be higher or lower than the amount invested through purchase payments. Investment in any of the variable investment options involves risk, including the possible loss of principal.

All performance data quoted is historical and the results represent past performance and neither guarantee nor predict future investment results. To obtain performance data current to the most recent month (available within 7 business days of the most recent month end), please call us at 1-888-GUARDIAN (1-888-482-7342) or visit our website at www.guardianlife.com. Current performance may be lower or higher than the performance quoted here.

Explanation of Performance Charts

The following performance information is presented in two different charts: standardized and non-standardized. The charts reflect different charges associated with your variable annuity contract and they also may cover a different time period. As a result you will notice that the numbers vary slightly.

Non-standardized performance represents fund level and separate account level charges. These returns do not include the potential impact of withdrawal charges and the information is updated on a monthly basis.

Charges associated with Non-standardized Performance

These returns, including historical fund performance results prior to the commencement of operations of these funds within the Separate Account (February 7, 2005), reflect the deduction of two types of charges:

- a) the investment division charges consist of fund-level expenses, which are similar to the charges on traditional mutual funds.
- b) the separate account level charges are the annual mortality and expense risk charge (M&E charge) of 1.55% for each of the first four contract years; 1.45% thereafter and administrative expenses of .20%.

These returns are calculated from the inception date of each investment option. This section does not reflect the deduction of a \$35.00 annual contract fee (which is waived for contracts with an accumulation value over \$100,000).

Standardized performance is calculated in accordance with the SEC advertising rules and reflects the impact of the maximum withdrawal charges (fund, separate account, and contract level charges assuming the contract was surrendered) and administration fees. Performance figures are calculated through the end of the most recent calendar quarter for which information is available.

Charges associated with Standardized Performance

In addition to the deductions reflected in the first set of returns, these returns also reflect deductions for the following two types of charges, which have been calculated using SEC mandated computation methods:

- a) a \$35.00 contract administration fee based on an average contract size (which is waived for contracts with an accumulation value over \$100,000).
- b) any contingent deferred sales charge (CDSC) that would apply upon the surrender of a contract at the end of the stated period. CDSC's may apply to premium payments deposited into the contract during the first five contract years, according to the following schedule: 4%, 3%, 3%, 2%, and 2% for contract years 1 through 5, respectively.

These returns are calculated from the date that the investment option was initially offered in the contract. The performance information in this section reflects a very short period of time and should not be used as an indicator to determine investment option selection. In order to assist you in determining which investment options may be suitable for your individual investment objectives and risk tolerance, we have included the average annual returns for the life of each investment option in the non-standardized section.

Please note that for both charts performance figures for contract owners who elect an optional rider would be slightly lower to reflect each rider's applicable annual charges (0.25% of variable investment option assets for the Decade Living Benefit Rider, 0.50% of the Guaranteed Income Base for the Guaranteed Minimum Income Benefit Rider, and for Guaranteed Minimum Withdrawal Benefit riders: Lifetime AssetAccess 0.60%, Spousal AssetAccess 0.75% and Lifetime Focus 0.65%(Single Version) and 0.85% (Spousal Version) of the adjusted Guaranteed Withdrawal Balance.)

This material is intended for general public use. By providing this material, the Guardian Insurance & Annuity Company, Inc. (GIAC) is not undertaking to provide investment advice for any specific individual or situation, or to otherwise act in a fiduciary capacity. Please contact a financial professional for guidance and information specific to your individual situation

Reflecting fund-level and separate account level charge

	Fund Inception Date	YTD	1 Year	3 Years	5 Years	10 Years	Through 05/31/2020 Since Fund Inception Date
AB VPS GROWTH & INCOME PORTFOLIO CLASS B	01/14/91	-15.30	-3.34	2.41	3.59	9.01	5.48
AB VPS LARGE CAP GROWTH PORTFOLIO CLASS B	06/26/92	8.30	27.42	16.71	13.87	14.45	8.73
AB VPS GLOBAL THEMATIC GROWTH PORTFOLIO CLASS B	01/11/96	1.56	15.11	8.71	6.86	7.08	4.14
ALGER CAP APPRECIATION CL S	01/25/95	7.80	25.15	15.02	11.19	13.48	11.39
DAVIS VA FINANCIAL PORTFOLIO	07/01/99	-27.85	-16.21	-3.67	0.55	6.22	2.67
DAVIS VA REAL ESTATE PORTFOLIO	07/01/99	-21.20	-16.27	-1.06	1.17	5.59	5.51
DAVIS VA VALUE PORTFOLIO	07/01/99	-14.07	1.13	1.94	3.66	7.38	3.53
FIDELITY VIP BALANCED PORT SRCL2	01/03/95	-1.49	10.82	6.22	5.33	7.53	5.26
FIDELITY VIP CONTRAFUND SRCL2	01/03/95	4.62	20.49	10.29	8.24	10.78	9.10
FIDELITY VIP EQUITY-INCOME SRCL2	10/09/86	-12.60	0.51	2.02	2.97	7.49	6.63
FIDELITY VIP GROWTH PORT SRCL2	10/09/86	6.66	24.06	15.05	12.50	13.94	8.57
FIDELITY VIP INV GRADE BND SRCL2	12/05/88	3.66	6.64	2.90	2.06	2.17	3.47
FIDELITY VIP MIDCAP PORT SRCL2	12/28/98	-15.37	-5.92	-1.26	0.50	6.00	8.80
FIDELITY VIP GOVERNMENT MONEY MARKET PORTFOLIO SRCL2	04/01/82	-0.49	-0.60	-0.54	-1.01	-1.34	2.20
FRANKLIN RISING DIVIDENDS VIP FUND CLASS 2 SHARES	01/27/92	-6.50	7.18	6.78	7.02	9.75	7.38
FRANKLIN SMALL CAP VALUE VIP FUND CLASS 2 SHARES	04/30/98	-21.50	-6.39	-2.58	1.02	6.18	4.91
TEMPLETON GROWTH VIP FUND CLASS 2 SHARES	03/15/94	-15.30	-4.17	-4.94	-2.17	3.70	3.81
GABELLI CAPITAL ASSET FUND	05/01/95	-20.47	-13.45	-3.00	-1.14	6.13	7.05
INVESCO VI VALUE OPPORTUNITIES FUND SERIES II	09/10/01	-23.85	-11.01	-3.83	-2.06	4.01	1.17
INVESCO VI GOV'T SECURITIES SRS II	05/05/93	3.77	4.93	1.82	0.72	0.75	2.26
INVESCO VI AMERICAN FRANCHISE FUND SERIES II	05/05/93	5.76	25.15	12.66	10.87	11.39	5.19
INVESCO VI MID CAP CORE EQTY SRS II	09/10/01	-11.67	0.76	-0.13	1.27	4.97	4.52
INVESCO VI CORE EQUITY SRS II	05/05/93	-7.77	5.85	2.79	2.43	6.51	5.60
INVESCO VI GROWTH AND INCOME FUND SERIES II	12/23/96	-20.67	-9.72	-2.98	0.17	6.03	5.53
MFS TOTAL RETURN BOND SERIES SC	10/24/95	1.75	5.04	2.26	1.62	2.15	3.27
MFS VIT II CORE EQUITY PORTFOLIO SC	08/14/96	-4.94	10.39	9.06	8.02	11.01	6.28
MFS VIT GROWTH SERIES SC	07/24/95	5.36	21.88	16.44	13.50	13.99	8.07
MFS VIT INVESTORS TRUST SRS SC	10/09/95	-6.90	6.80	6.74	6.60	9.72	6.02
MFS VIT NEW DISCOVERY SERIES SC	05/01/98	0.66	17.36	15.23	10.25	11.26	7.24
MFS VIT II STRATEGIC INCOME PORTFOLIO SC	05/06/98	0.18	4.01	2.03	2.06	2.86	2.96
MFS TOTAL RETURN SERIES SC	01/03/95	-5.68	4.01	2.82	3.08	5.70	5.76
VALUE LINE CENTURION FUND	11/15/83	-2.46	7.34	10.44	8.66	11.63	6.89
VALUE LINE STRATEGIC ASSET MGMT	10/01/87	2.05	10.94	9.56	7.91	9.37	7.86
VICTORY INCORE INVESTMENT QUALITY BOND VIP SERIES	05/01/83	3.64	6.49	2.46	1.79	2.20	4.92
VICTORY RS SMALL CAP GROWTH EQUITY VIP SERIES	05/01/97	-1.67	10.37	13.38	8.07	13.36	8.51
VICTORY RS LARGE CAP ALPHA VIP SERIES	04/13/83	-17.75	-5.50	2.05	2.29	7.33	8.16
VICTORY HIGH YIELD VIP SERIES	09/13/99	-7.74	-2.44	2.28	2.71	4.44	3.71
VICTORY INCORE LOW DURATION BOND VIP SERIES	08/28/03	1.56	2.43	0.76	0.26	0.20	0.86
VICTORY SOPHUS EMERGING MARKETS VIP SERIES	10/17/94	-17.79	-3.30	-2.09	-0.22	0.26	4.77
VICTORY RS INTERNATIONAL VIP SERIES	02/08/91	-14.35	-5.29	-0.11	0.55	4.44	4.10
VICTORY 500 INDEX VIP SERIES	08/25/99	-5.39	10.97	8.13	7.73	10.93	3.82

N/A Not Available

All Results Shown in Percents

Past Performance Does Not Guarantee Future Results

†Performance quoted for this fund is for a very short time period and should not be used as the basis for an investment decision.

Fidelity VIP Government Money Market Fund

Fixed Rate Option

Yield Based on 7-day period ending 05/31/20
 Current: -1.75% Effective: -1.75%

May '20	3.00%
April '20	3.00%
March '20	3.00%

GIAC guarantees that premium payments or transfers allocated to the Fixed-Rate Option will earn a minimum annual interest rate of 3%. At our discretion, an interest rate in excess of the minimum 3% may be credited. GIAC reserves the right to change rates prospectively without notice.

Payments to the FRO receive an annual interest rate that is accrued daily. The rate will continue until the next contract anniversary date.

On the contract anniversary date, all payments and transfers allocated to the Fixed-Rate Option during the previous year together with interest earned, will begin receiving the interest rate in effect on the renewal date, known as the renewal rate. The renewal rate will be guaranteed until the next contract anniversary date. At that time a new rate will be determined.

* Investments in the Fidelity VIP Government Money Market Portfolio are neither insured nor guaranteed by the Federal Deposit Insurance Corporation or any other government agency. During extended periods of low interest rates, and partly as a result of asset-based separate account charges, the yield on this investment option may become low and possibly negative. Although the underlying fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the Portfolio. The 7-day yield quotation is net of all recurring contract fees and charges, is prorated and more closely reflects the current earnings of the Money Market Fund than the total return quotation.

Reflecting fund-level, separate account level and contract level charges (including the impact of withdrawal charges - CDSC) Through 03/31/2019

	Date of Initial Offering in this Separate Account	1 Year	3 Years	5 Years	10 Years	Since Initial Offering in this Separate Account
AB VPS GROWTH & INCOME PORTFOLIO CLASS B	02/07/05	-22.20	-3.33	0.28	6.48	3.22
AB VPS LARGE CAP GROWTH PORTFOLIO CLASS B	02/07/05	-3.63	10.49	9.08	10.93	7.34
AB VPS GLOBAL THEMATIC GROWTH PORTFOLIO CLASS B	02/07/05	-10.21	3.01	2.95	3.96	3.02
ALGER CAP APPRECIATION CL S	02/07/05	-3.53	8.64	6.90	10.22	9.27
DAVIS VA FINANCIAL PORTFOLIO	02/07/05	-27.47	-7.76	-1.31	4.11	1.70
DAVIS VA REAL ESTATE PORTFOLIO	02/07/05	-24.74	-4.07	-1.80	4.72	2.59
DAVIS VA VALUE PORTFOLIO	02/07/05	-18.89	-3.11	0.64	4.92	3.01
FIDELITY VIP BALANCED PORT SRCL2	02/07/05	-8.64	1.26	2.31	5.58	4.41
FIDELITY VIP CONTRAFUND SRCL2	02/07/05	-5.97	3.60	4.24	7.92	6.02
FIDELITY VIP EQUITY-INCOME SRCL2	02/07/05	-16.59	-3.09	0.54	5.41	2.99
FIDELITY VIP GROWTH PORT SRCL2	02/07/05	-6.18	8.76	7.57	10.83	6.66
FIDELITY VIP INV GRADE BND SRCL2	02/07/05	-0.05	0.89	0.63	1.82	2.04
FIDELITY VIP MIDCAP PORT SRCL2	02/07/05	-29.00	-8.24	-3.67	3.73	3.96
FIDELITY VIP GOVERNMENT MONEY MARKET PORTFOLIO SRCL2	05/01/15	-4.35	-1.61	N/A	N/A	-1.48
FRANKLIN RISING DIVIDENDS VIP FUND CLASS 2 SHARES	02/07/05	-15.73	0.96	3.23	7.48	4.78
FRANKLIN SMALL CAP VALUE VIP FUND CLASS 2 SHARES	02/07/05	-28.86	-9.33	-2.81	3.96	3.03
TEMPLETON GROWTH VIP FUND CLASS 2 SHARES	02/07/05	-22.00	-7.96	-4.04	1.58	0.74
GABELLI CAPITAL ASSET FUND	02/07/05	-28.77	-8.07	-3.61	4.31	3.30
INVESCO VI VALUE OPPORTUNITIES FUND SERIES II	02/07/05	-36.44	-12.58	-6.38	0.84	-0.76
INVESCO VI GOV'T SECURITIES SRS II	02/07/05	1.60	0.77	-0.05	0.78	1.39
INVESCO VI AMERICAN FRANCHISE FUND SERIES II	02/07/05	-6.41	5.49	5.61	8.00	4.13
INVESCO VI MID CAP CORE EQTY SRS II	02/07/05	-24.70	-6.88	-2.72	2.18	2.41
INVESCO VI CORE EQUITY SRS II	02/07/05	-14.62	-2.75	-0.78	3.99	3.36
INVESCO VI GROWTH AND INCOME FUND SERIES II	02/07/05	-28.18	-8.89	-2.61	3.39	2.69
MFS TOTAL RETURN BOND SERIES SC	02/07/05	-2.63	0.04	0.02	1.66	1.92
MFS VIT II CORE EQUITY PORTFOLIO SC	02/07/05	-11.75	3.45	4.33	8.35	5.43
MFS VIT GROWTH SERIES SC	02/07/05	-3.26	11.08	9.15	10.89	8.20
MFS VIT INVESTORS TRUST SRS SC	02/07/05	-14.08	1.36	3.03	6.94	4.96
MFS VIT NEW DISCOVERY SERIES SC	02/07/05	-14.41	5.71	4.17	7.89	6.41
MFS VIT II STRATEGIC INCOME PORTFOLIO SC	08/19/13	-5.08	-0.57	0.32	N/A	1.17
MFS TOTAL RETURN SERIES SC	02/07/05	-10.79	-1.22	0.77	4.12	2.86
VALUE LINE CENTURION FUND	02/07/05	-12.98	4.71	4.38	9.16	4.02
VALUE LINE STRATEGIC ASSET MGMT	02/07/05	-6.84	4.77	4.25	7.40	5.43
VICTORY INCORE INVESTMENT QUALITY BOND VIP SERIES	02/07/05	0.82	0.85	0.59	1.95	2.31
VICTORY RS SMALL CAP GROWTH EQUITY VIP SERIES	02/07/05	-19.39	3.59	2.31	9.61	6.98
VICTORY RS LARGE CAP ALPHA VIP SERIES	02/07/05	-21.24	-3.10	-0.40	5.20	4.77
VICTORY S&P 500 INDEX VIP SERIES	02/07/05	-12.48	2.02	4.19	8.24	5.17
VICTORY HIGH YIELD VIP SERIES	02/07/05	-12.67	-1.06	1.02	3.34	3.24
VICTORY INCORE LOW DURATION BOND VIP SERIES	02/07/05	-3.68	-1.13	-0.75	-0.11	0.75
VICTORY SOPHUS EMERGING MARKETS VIP SERIES	02/07/05	-22.29	-5.47	-2.13	-1.81	3.79
VICTORY RS INTERNATIONAL VIP SERIES	02/07/05	-20.23	-3.28	-1.44	1.73	2.63

N/A Not Available

All Results Shown in Percents

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†Performance quoted for this fund is for a very short time period and should not be used as the basis for an investment decision.

The Guardian CXCSM variable annuity is sold by prospectus only. Prospectuses contain important information, including fees and expenses. Please read the prospectuses carefully before investing or sending money. You should consider the investment objectives, risks, fees and charges of the investment company carefully before investing. To obtain a prospectus, please contact your financial professional or call 1-800-221-3253.

Investments in The Guardian CXCSM variable annuity or any of its investment options are not deposits or obligations of, or guaranteed or endorsed by any bank or depository institution; further, neither the contract nor such investments are insured by the Federal Deposit Insurance Corporation (FDIC), the National Credit Union Association (NCUA), the Federal Reserve Board, or any other agency. Investments in any of the variable investment options involves risk, including the possible loss of principal.

Effective May 1, 2007 the following fund name changes went into effect: MFS Capital Opportunities Series became MFS Core Equity Series; RS Cash Management VIP Series became RS Money Market VIP Series. As of August 19, 2013, the MFS Strategic Income Series was merged into the MFS Strategic Income Portfolio pursuant to shareholder approval. Returns for the MFS Strategic Income Portfolio shown for time periods prior to August 19, 2013 reflect the performance of the MFS Strategic Income Series. Initial offering of Service Class shares for all of the MFS funds took place on 5/1/2000 with the exception of the MFS VIT II Strategic Income Portfolio which had an initial offering date of 8/24/2001.

The initial offering of Series II shares took place on 3/26/2002 for the AIM V.I. Aggressive Growth Fund and 9/19/2001 for the AIM V.I. Government Securities Fund, AIM V.I. Growth Fund, and AIM V.I. Premier Equity Fund. The initial offering of Class S for the Alger American Leveraged AllCap Portfolio took place on 5/1/2002. The initial offering of Class B for AllianceBernstein Growth & Income Portfolio, AllianceBernstein Large Cap Growth, AllianceBernstein Real Estate Portfolio, and AllianceBernstein Technology Portfolio took place on 6/1/1999, 7/14/1999, 4/24/2001, and 9/22/1999, respectively. The initial offering of Service Class 2 shares for all Fidelity funds took place on 1/12/2000. The initial offering of Class 2 shares for all of the Franklin Templeton funds took place on 1/6/1999. The initial offering of Service Class shares for all of the MFS funds took place on 5/1/2000. For Value Line funds, a 12b-1 fee became effective on 9/18/2002. Initial offering of Class II shares for Van Kampen LIT Government Portfolio and Van Kampen LIT Growth and Income Portfolio took place on 12/15/2000 and 9/18/2000, respectively.

12b-1 fees were imposed on those dates listed above. Returns prior to those dates do not include the effects of any 12b-1 fees and returns listed would have been lower for each fund if these fees had been in place and reflected in the performance.

On October 9, 2006, pursuant to shareholder approval of a plan of reorganization, the Guardian Stock Fund, Guardian VC 500 Index Fund, Guardian VC Asset Allocation Fund, Guardian VC High Yield Bond Fund, Guardian VC Low Duration Bond Fund, Guardian UBS VC Large Cap Value Fund, Guardian UBS VC Small Cap Value Fund, Guardian Bond Fund, Guardian Cash Fund, Baillie Gifford International Growth Fund, Baillie Gifford Emerging Markets Fund, and Guardian Small Cap Stock Fund (collectively, the "Guardian Funds") are no longer available as investment options under this contract. They have been replaced by the RS Core Equity VIP Series, RS S&P 500 Index VIP Series, RS Asset Allocation VIP Series, RS High Yield Bond VIP Series, RS Low Duration Bond VIP Series, RS Large Cap Value VIP Series, RS Partners VIP Series, RS Investment Quality Bond VIP Series, RS Cash Management VIP Series, RS International Growth VIP Series, RS Emerging Markets VIP Series, and the RS Small Cap Core Equity VIP Series (collectively, the "RS Funds"), respectively, each a series of the RS Variable Products Trust. If you had contract values allocated to any of the Guardian Funds as of October 6, 2006, those values have been transferred to the corresponding RS Fund.

*Effective May 1, 2006, pursuant to shareholder approval of a plan of reorganization, assets in the AIM V.I. Aggressive Growth and AIM V.I. Growth Funds were transferred to the AIM V.I. Capital Appreciation Fund. On that date, as a result of the reorganization, the AIM V.I. Aggressive Growth and AIM V.I. Growth Funds ceased operations, and the AIM V.I. Capital Appreciation Fund replaced it as the fund in which the corresponding investment division under this contract invests. Performance for this variable investment option reflects the returns of the AIM V.I. Growth Fund for time periods up to May 1, 2006 and reflects the returns of the AIM V.I. Capital Appreciation Fund for time periods beginning on and after May 1, 2006.

Effective as of close of business on July 29, 2016, Victory Capital Management Inc. acquired RS Investment Management Co. LLC, the investment adviser to the RS Variable Products Trust which were subsequently reorganized into the following funds: Victory Sophus Emerging Markets VIP Series; Victory High Yield VIP Series; Victory RS International VIP Series; Victory INCORE Investment Quality Bond VIP Series; Victory RS Large Cap Alpha VIP Series; Victory INCORE Low Duration Bond VIP Series; Victory S&P 500 Index VIP Series; and Victory RS Small Cap Growth Equity VIP Series. Performance for periods prior to October 9, 2006, relates to predecessor funds advised by Guardian Investor Services LLC and performance for periods from October 9 2006 through July 29, 2016 relates to predecessor funds advised by RS Investment Management Co. LLC.

**Effective May 1, 2006, pursuant to shareholder approval of a plan of reorganization, assets in the AIM V.I. Premier Equity Fund were transferred to the AIM V.I. Core Equity Fund. On that date, the AIM V.I. Premier Equity Fund ceased operations and the AIM V.I. Core Equity Fund replaced it as the fund in which the corresponding investment division under this contract invests. Performance for this variable investment option reflects the return of the AIM V.I. Premier Equity Fund for time periods up to May 1, 2006 and reflects returns of the AIM V.I. Core Equity Fund for time periods beginning on and after May 1, 2006.

All funds involve some risk, including possible loss of principal amount invested. There are some additional risks to consider when investing in certain funds. Certain portfolios may have similar investment objectives and policies and, in some cases, similar names to retail mutual funds managed by the same manager. The portfolios named are not the same funds as the retail funds. As a result, specific investments may be different and investment results may be higher or lower.

- Small-cap investing entails special risks. Small-cap stocks have tended to be more volatile than large-cap stocks. This may happen because small companies may be limited in terms of product lines, financial resources and management. These risks apply to the AIM V.I. Aggressive Growth Fund, The Franklin Small Cap Value Securities Fund, the RS Small Cap Core Equity VIP Series, the RS Partners VIP Series, and the MFS Emerging Growth Series.

- Sector related funds primarily limit their investments to companies in specific industries. Therefore, this type of fund may be susceptible to factors affecting these industries and the fund's value may fluctuate more than a fund that invests in a wider range of industries. In addition, the rapid pace of change within many of these industries tends to create a more volatile environment than in other industries, which may lower the market value of the securities of the companies held in this type of fund. These risks apply to the AllianceBernstein Real Estate Investment Portfolio and the AllianceBernstein Global Technology Portfolio.

- International investing has special risks relating to changes in currency rates, foreign taxation, differences in auditing and other financial standards, political uncertainty and greater volatility. These risks are even greater when investing in emerging markets. These risks apply to the Fidelity VIP Contrafund Portfolio, the Fidelity VIP Mid Cap Portfolio, the Templeton Growth Securities Fund, the RS Emerging Markets VIP Series, the RS International Growth VIP Series, the MFS Emerging Growth Series, the MFS Investors Trust Series, the MFS New Discovery Series, the MFS Strategic Income Series, and the MFS Total Return Series.

- High yield bond investing includes special risks. Investments in lower rated and unrated debt securities are subject to a greater loss of principal and interest than investments in higher rated securities. These risks apply to the RS High Yield Bond VIP Series.

- An investment in a bond fund such as the RS Investment Quality VIP Series or the RS Low Duration Bond VIP Series exposes you to the general risk of investing in debt markets. Duration is a measure of bond price sensitivity to a given change in interest rates. Generally, the longer a bond's duration, the greater its price sensitivity to a change in interest rates. Low duration bond funds are not an alternative to money market funds. Low duration bond funds, unlike money market funds, do not seek to maintain a stable net asset value and as a result are a riskier asset class.

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