



# GUARANTEESHIELD

GuaranteeShield 3 | GuaranteeShield 5



**AMERICAN EQUITY**  
INVESTMENT LIFE INSURANCE COMPANY®

**Single Premium Deferred Annuity**  
With Market Value Adjustment (MVA)

# GuaranteeShield Series

## Fixed Annuity

Everyone's path to financial security is different. That doesn't mean getting there needs to be complicated.

Our straightforward fixed annuity products are designed to help you maintain and grow assets through principal protection, a guaranteed interest rate, and tax-deferral advantages.

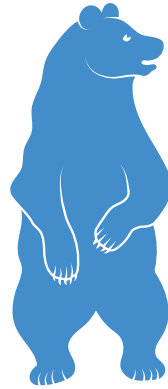


# Retirement Unknowns

Today's retirees face a variety of factors unique to this generation.

## Market Risk

The reality is that most people planning to retire in the near future will be impacted by a bear market.



Historically, the average time between bear markets is **3.6 years.**<sup>1</sup>



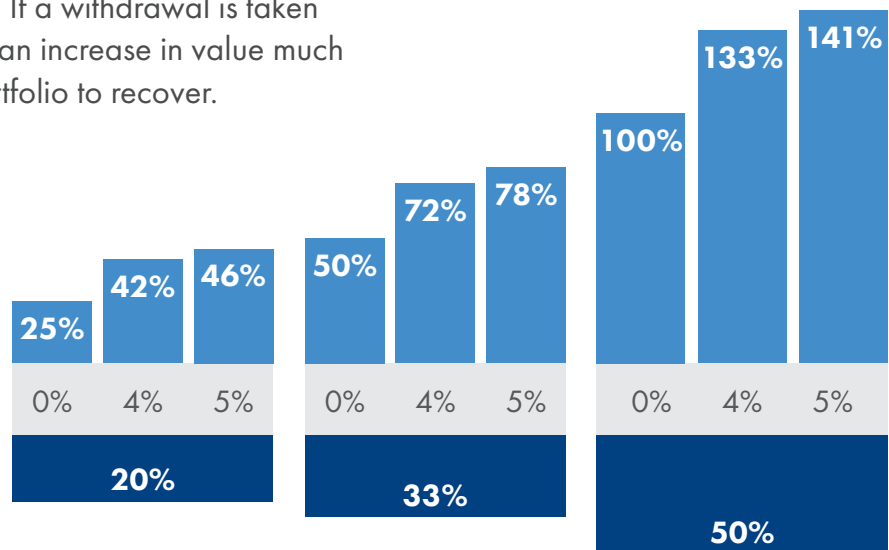
<sup>1</sup> Social Security Administration. Retirement Benefits. 2021 <https://www.ssa.gov/benefits/retirement/learn.html>

## Withdrawal Rate Risk

The future value of investor assets, such as stocks, mutual funds, and even bonds are not guaranteed. If a withdrawal is taken while the market is down, it will take an increase in value much greater than the decrease for the portfolio to recover.

Percent gain required over three years while taking income from the original investment

Withdrawal Rate
0%
4%
5%
% of Loss
20%
33%
50%



Example shown for illustrative purposes only and does not reflect any specific investment.



# Understanding Fixed Index Annuities

## What is a Fixed Index Annuity?

A fixed index annuity is a contract backed by the financial strength and claims paying ability of the issuing company. This guarantees contract owners a retirement vehicle designed to protect assets while allowing for growth opportunities. It does this through a combination of powerful benefits:

- **Principal Protection**
- **Guaranteed Income**
- **Tax-Deferral**
- **A Level of Liquidity**
- **May Avoid Probate**

## How a Fixed Index Annuity Works

This long-term retirement product is purchased with an insurance provider that, in turn, guarantees principal protection and tax-deferred growth on assets. Throughout the course of the contract, the fixed annuity earns additional interest credits based on an established rate.

## Shield Your Growth

GuaranteeShield series fixed annuities are designed to shield a portion of your portfolio from retirement unknowns that can stand in the way of your accumulation goals. Through features like principal protection and a guaranteed interest rate, the GuaranteeShield annuity helps shield your principal and any earned interest from index volatility while providing consistent accumulation benefits.



**Principal protection**



**Ongoing Growth**



**Tax-Deferral**



# GuaranteeShield Series

With the GuaranteeShield series, there is always access to money in the annuity. American Equity provides withdrawal flexibility and a variety of liquidity options.

## Guarantee Period Continuation Options<sup>2</sup>

Within 30 calendar days after the end of the guarantee period, one of the following options can be chosen:

- Renew the contract for another guarantee period;
- Take a free withdrawal and apply the remaining contract value to a new guarantee period;
- Annuitize the contract and begin receiving annuity payments;
- Surrender the contract without surrender charges or market value adjustment; or
- Continue the contract without surrender charges.

If no option is chosen, the contract will automatically continue without surrender charges. Interest rates may vary each contract year, but will never be less than the Minimum Guaranteed Interest Rate of 1%.

If the contract is continued for another guarantee period, the market value adjustment, applicable surrender charges and surrender period apply to the new guarantee period.

## Surrender Values and Charges

The annuity's Surrender Value will never be less than 90% of the premium received, less any withdrawals, accumulated at the minimum guaranteed interest rate. If a partial withdrawal or Surrender is taken during the Surrender Charge period, a deduction will be taken out according to the Surrender Charge schedule.

### Surrender Charge Schedule (Age 18-85 for GS3, GS5)

Contract Year	1	2	3	4	5
GuaranteeShield 3	9%	8%	7%		
GuaranteeShield 3 CA	8.30%	8.25%	7.25%		
GuaranteeShield 5	9%	8%	7%	6%	5%
GuaranteeShield 5 CA	8.30%	8.25%	7.25%	6.25%	5.20%



**In the event of the contract owner's death,  
the Death Benefit paid is the entire Contract Value.**

<sup>2</sup> Renewal options may vary by state. See product disclosure for details.



# Money Access Options

## Free Withdrawals

This is an opportunity each year (after the first contract year) to take Free Withdrawals up to 10% of the Contract Value.

## Market Value Adjustment (MVA)

This product includes a Market Value Adjustment (MVA) Rider. An MVA may increase or decrease the amount of a withdrawal in excess of the Free Withdrawal amount or the Surrender Value. The MVA does not apply to Free Withdrawals, any death benefit, the MGSV, or any distributions occurring after the Surrender Charge Period has ended. In general, as the MVA Index increases, Surrender Values decrease. As the MVA Index decreases, Surrender Values increase.

## Enhanced Benefit Rider (Not available in CA)

The no-fee rider is added to the annuity contract by the Company and may provide additional withdrawal or surrender options.

## Qualifying Nursing Care Benefit

After the first contract year, a one-time withdrawal of up to 100% of the contract value is allowed if the owner is confined to a qualified care facility for a minimum of 90 days. Confinement must begin after the contract issue date and written proof is required from both the qualified care facility and recommending physician.

## Terminal Illness Benefit

After the first contract year, a one-time withdrawal of up to 100% of the contract value is allowed if the owner is diagnosed with a terminal illness. Diagnosis must occur after the contract issue date and written proof with supporting documentation is required from a qualified physician.

## Death Benefit

Death Benefit proceeds are paid to the surviving joint owner. If there is no surviving joint owner, the death benefit is paid to the named beneficiary(ies) with no surrender charges. Generally paid in a lump-sum, other payment options are also available.

## Tax Treatment

All income payments are considered a withdrawal from the Contract Value, and any part of the withdrawal that is deferred interest is taxable as income. If the contract is in a qualified plan, the entire amount of the withdrawal may be taxable. The taxation of income payments is calculated as outlined in the Internal Revenue Code.

In addition, the taxable portion of any withdrawal taken before age 59½ may be subject to an additional penalty of 10% by the Internal Revenue Service.

Please contact a tax professional for additional information.





# Key Terms

Here is a list of key terms and definitions that may be useful while learning about our products.

<b>Annuitization</b>	Conversion of the Surrender Value of the annuity into regular guaranteed income payments.	<b>Minimum Guaranteed Surrender Value (MGSV)</b>	At no time will the Surrender Value of the contract be less than 90% of premium received, less any withdrawals, accumulated at the minimum guaranteed surrender value - minimum guaranteed interest rate.
<b>Contract Value</b>	The total of the values in the annuity contract.	<b>Partial Withdrawal</b>	Available at any time, for partial distribution over the Free Withdrawal amount. Surrender Charges and minimum values will apply.
<b>Death Benefit</b>	The greater of the Contract Value or the Minimum Guaranteed Surrender Value. Available Death Benefit payment options are listed in the annuity contract.	<b>Surrender</b>	Termination of the contract in exchange for Surrender Value.
<b>Free Withdrawal</b>	Opportunity each year, after the first contract year to take withdrawals up to 10% of the Contract Value, without expense.	<b>Surrender Charge</b>	An amount subtracted from the contract value if surrendered at a time when the surrender charges apply.
<b>Interest Crediting</b>	The Guaranteed initial Interest Rate is set at issue and guaranteed for the remainder of the guarantee period selected. Interest rates will vary based upon the amount of premium paid.	<b>Surrender Value</b>	The amount paid to the contract owner by American Equity when the contract is surrendered.
		<b>Withdrawal Charge</b>	An amount subtracted from the contract value if requested at a time when the withdrawal charges apply.



# American Equity

## Commitment to Values

### Service

Our contract owners are why we are here, and we do our best to provide service, second to none, every day.

### Integrity

Our values of honesty, fairness and truthfulness have been central to our past success and will continue to be for generations to come.

### Excellence

Our dedication to going above and beyond in every facet of our business has established us as a top-tier fixed index annuity provider.

### Protection

Our products provide assurance for contract owners so that they can trust their principal is protected and their income is guaranteed for life.

For additional resources and blogs, visit [www.american-equity.com](http://www.american-equity.com)

Through our financial strength and ongoing stability, American Equity helps fund more than half-a-million contract owners' retirements across the country.

**\$58.99 Billion in Assets<sup>3</sup>**

**28,000 Active Agents**

**600,000 Active Contract Owners**

**A- rating from A.M. Best<sup>4</sup>**

**A- rating from Standard & Poor's<sup>5</sup>**

**A- rating from Fitch<sup>6</sup>**

**American-owned and operated**



**AMERICAN  
EQUITY™**

American Equity Investment Life Insurance Company®

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Annuity Contract issued under form series ICC20 BASE-SPDA, ICC20 SPDA-3, ICC20 SPDA-5, ICC20 R-EBR and state variations thereof. Availability may vary by state.

<sup>3</sup> As of 12/31/22 - Assets \$58.99 billion, Liabilities \$55.30 billion.

<sup>4</sup> A.M. Best has assigned American Equity an "A-" (Excellent) rating, reflecting their current opinion of American Equity's financial strength and its ability to meet its ongoing contractual obligations relative to the norms of the life/health insurance industry. A.M. Best utilizes 15 rating categories ranging from A++ to F. An "A-" rating from A.M. Best is its fourth highest rating. For the latest rating, access [www.ambest.com](http://www.ambest.com). Rating effective 08/02/2006, affirmed 09/09/22.

<sup>5</sup> Standard & Poor's rating service has recognized American Equity Investment Life Insurance Company with an "A-" rating. An insurer rated "A" has strong financial security characteristics, but is somewhat more likely to be affected by adverse effects of changing circumstances or economic conditions than are insurers with higher ratings. Ratings from 'AA' to 'CCC' may be modified by the addition of a plus (+) or minus (-) sign to show relative standing within the major rating categories. Rating effective 08/05/15, affirmed 11/08/22.

<sup>6</sup> Fitch Ratings assigned American Equity Investment Life Insurance Company an Insurer Financial Strength rating of "A-". Fitch Ratings utilizes 19 rating categories ranging from "AAA" to "C." An "A-" rating is the seventh highest rating. An insurer with an "A" rating is considered to have a strong capacity for payment of financial commitments, but may be more vulnerable to adverse business or economic conditions than insurers with higher ratings. Outlooks indicate the direction a rating is likely to move over a one- to two-year period if current financial or other trends continue. For more information, please visit [www.fitchratings.com](http://www.fitchratings.com). Rating effective 05/05/21, affirmed 12/08/22.

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Under current tax law, the Internal Revenue Code already provides tax-deferral to qualified money, so there is no additional tax benefit obtained by funding a qualified contract, such as an IRA, with an annuity; consider the other benefits provided by an annuity, such as lifetime income and a Death Benefit. Indexed annuities are not stock market investments and do not directly participate in any stock or equity investments. Market indices may not include dividends paid on the underlying stocks, and therefore may not reflect the total return of the underlying stocks; neither an index nor any market-indexed annuity is comparable to a direct investment in the equity markets.

Guarantees are based on the financial strength and claims paying ability of American Equity and are not guaranteed by any bank or insured by the FDIC.