



---

# INCOMESHIELD™ 7

---

FIXED INDEX ANNUITY

**WITH LIFETIME INCOME BENEFIT RIDER**



**AMERICAN EQUITY**  
INVESTMENT LIFE INSURANCE COMPANY®

# IncomeShield 7

## Fixed Index Annuity

The IncomeShield 7 offers benefits that aim to suit your retirement needs, adapt to life's challenges and deliver income that cannot be outlived. Plus, it packs the benefits of principal protection, tax-deferred growth and diverse crediting options so you can achieve your retirement objectives.



# Retirement Today

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

## Living Longer

We are living longer. A retiree turning 65-years old today is expected to fund more than two decades of retirement. And, that's just the average.<sup>1</sup>

- ♣ 1 in 4: 65-year-old men live to 93
- ♣ 1 in 4: 65-year-old women live to 96
- ♣ 1 in 4: 65-year-old married couples one will live to 98
- ♣ 65-year-old married couple: 14% chance one will live to 100

## Market Risk

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



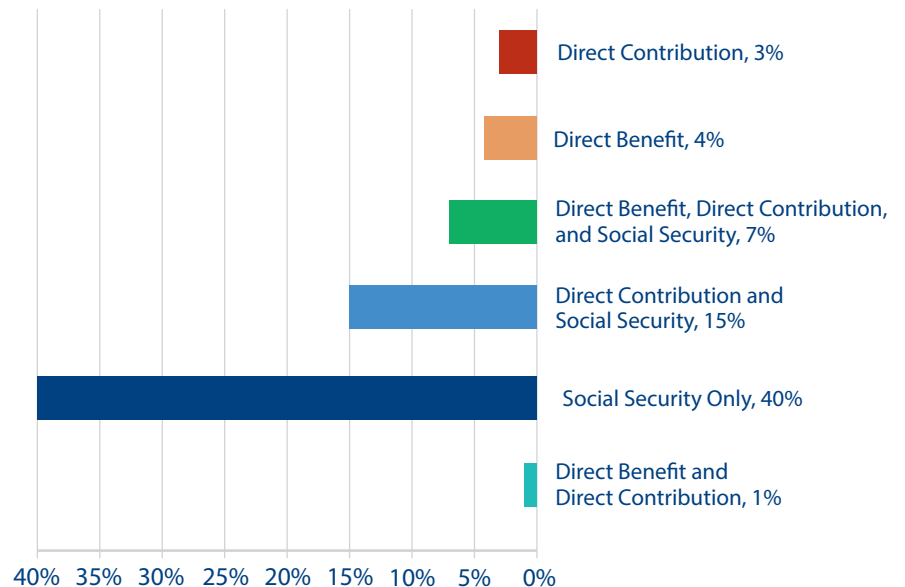
Historically, the average time between bear markets is **3.6 years.**<sup>2</sup>



## Retirement Income

A three-source retirement income structure is considered ideal for financial security, but only 7% of older Americans live this way.<sup>3</sup>

### Retirement Income Sources





# Secure your retirement today

Fixed index annuity basics.

## 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-Deferred Growth Potential**
- **A Level of Liquidity**
- **May Avoid Probate**

## How a Fixed Index Annuity Works

The retirement product is purchased with an insurance provider that, in turn, guarantees principal protection, tax-deferred growth potential on assets and a reliable income stream. Throughout the course of the contract, the fixed index annuity can earn additional interest credits based, in part, on index increases.

As an insurance product, the fixed index annuity is not directly tied to any index. So, there are none of the exposure risks associated with direct stock or share ownership. The annuity cannot lose money due to index volatility and the interest credited will never be less than zero.

## Shield Your Retirement Income For Life

The IncomeShield fixed index annuity is designed to shield a portion of your portfolio from retirement unknowns that can stand in the way of your goals. Through benefits like principal protection from market loss, guaranteed income and lifelong payouts, the IncomeShield annuity offers a powerful combination of potential retirement solutions.



**Principal Protection**



**Ongoing Growth Potential**



**Competitive Guaranteed Income**



**Multiple Lifetime Income Benefit Rider Options**



# IncomeShield 7

Protect, boost and generate lifetime income with diverse allocation options.

## Premium Allocations

The initial premium payment can be allocated, in any combination, to either the fixed interest or any of the index strategies. Payments received after the initial premium automatically go into the fixed interest strategy. The contract values may be reallocated on the contract anniversary between strategies subject to these minimums:

- The minimum allocation for each value is \$1,000.
- The minimum transfer to select a new value is 10% of the contract value.

## Allocation Options

Contract owners can allocate money using multiple interest crediting strategies:

**Fixed Interest Strategy** – The Fixed Interest Strategy Initial Interest Rate is set at issue and guaranteed for the Initial Interest Rate Guarantee Period, which will never be less than one year. The Fixed Interest Strategy will never earn less than the Minimum Guaranteed Interest Rate of 0.50%.

**Indexed Strategies** – This annuity contract also offers indexed strategy options to which premiums may be directed.

The indexed strategies utilize a formula linked to one or more published indices. The indexed strategies currently offered are:

- **Annual Point to Point** – On each contract anniversary, the index price is compared to the previous year's index price.

## Calculation Information

Caps or Participation Rates are applied to Indexed Strategies as part of the interest credit calculation.

- **Cap** – Cap means the maximum rate that will be used in determining any interest credits to the strategy value.
- **Participation Rate (PR)** – A PR means a percentage that determines how much of any gain in the index will be credited to the contract as interest.



# Index Options

Selection of trackable and transparent indices managed by third-party financial institutions.

## BlackRock® Adaptive U.S. Equity 5% Index

This index is designed to deliver exposure to BlackRock's iShares® Core S&P 500® ETF, three fixed income U.S. Treasury iShares® ETFs and a cash component, while adaptively rebalancing daily based on macro conditions.

Ticker: BAUSE5X

## BofA Destinations Index™ (Multi-Asset)

Designed in collaboration with Bank of America, this exclusive-to-American Equity volatility control index aims to deliver stability and growth in changing market conditions.

Ticker: BOFADST5

## UBS Tech Edge Index (Multi-Asset)

The excess return index combines four U.S. tech- and biotech-focused ETFs and two fixed income components. It utilizes a cutting-edge target volatility control mechanism, powered by Salt Financial, to identify changing market conditions by using a combination of intraday and end-of-day data.

Ticker: CSEATEDG

## SG Global Sentiment Index

A global excess return index that uses six cross asset capital market indicators to assess market sentiment and determine whether the market is in a growth, intermediate or shrinking phase. Once the market phase is determined, the index allocates assets across a predetermined global and diverse asset base including ETFs and domestic, European and Asian indices.

Ticker: SGIXSENT

## S&P 500® Index (Equity only)

Considered one of the best gauges of large-cap U.S. equities, it consists of 500 leading publicly traded companies in the U.S., covers approximately 80% available market capitalization and rebalances quarterly.

Ticker: SPX

## S&P 500® Dividend Aristocrats® Daily Risk Control 5% Excess Return Index

Offers exposure to S&P 500® Dividend Aristocrats® Index, consisting of companies in the S&P 500 Index that have consistently increased dividends in each of the past 25 consecutive years, with the added stability of a cash (interest-free) component.

Ticker: SPXD5UE

## Locked In Growth

All crediting strategies automatically reset on an annual basis, and any earned interest is locked in and cannot be lost due to index declines.



- 1 Contract value increases with positive changes in the index and locks in on each contract anniversary.
- 2 Contract value is protected from index declines.
- 3 Due to the automatic reset, positive changes in the index allow the contract value to grow without having to recoup losses from when the index declined.



# Money Access

Liquidity options



## Surrender Values and Charges

The annuity's Surrender Value will never be less than 87.5% of the premium received, less any withdrawals, accumulated at the minimum guaranteed interest rate. If a Partial Withdrawal above the Free Withdrawal or a Surrender is taken during the Surrender Charge period, a deduction will be taken out according to the Surrender Charge schedule.

### Surrender Charge Schedule (Age 40-80)

Contract Year	1	2	3	4	5	6	7	8+
Surrender Charge Percent	9.2	9	8	7	6	4	2	0

## Free Withdrawals

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

## Market Value Adjustment (MVA)

This product contains 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, Cash Surrender Values decrease. As the MVA Index decreases, Cash Surrender Values increase.

## Waiver of Surrender Charge Riders

### Enhanced Benefit Rider

This no-fee rider is automatically included for owners age 75 and under and includes both a Qualified Nursing Care and Terminal Illness Benefit.

### 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 as a lump-sum, other payment options are also available.



# IncomeShield with Lifetime Income Benefit Rider

Income for now and for life



## What is the Lifetime Income Benefit Rider (LIBR)?

The LIBR helps secure a lifelong income source, for contract owners 40-80 at issue. The amount of income to be received is measured by the Income Account Value (IAV). The IAV is credited over time and grows until the earlier of income payments beginning or the end of the Accumulation Period. Depending on the option chosen, a Rider Fee may be incurred and will be based on the IAV and be deducted from the Contract Value each year the rider is attached to the contract. For Option 1, income payments may begin 30 days after contract issue. For Options 2, 3, 4 and 5, income payments may begin any time after the first contract anniversary. On all LIBR options, the minimum payout election age is 50. These payments are available without a Surrender Charge or having to Annuitize the contract.

As you explore guaranteed lifetime income solutions for you (and spouse), consider how your income timeline and priorities align with the rider features.





# Income for Now and for Life

## LIBR Options

### OPTION 1

This option has a set IAV Rate, declared at issue and guaranteed for 15 years. The IAV is calculated on a compound interest basis. There is no fee associated with this option.

### OPTION 2

This option has a set IAV Rate, declared at issue and guaranteed for 7 years. The IAV is calculated on a simple interest basis.

### OPTION 3

This option has a set IAV Rate declared at issue and guaranteed for 20 years. The IAV is calculated on a compound interest basis.

## LIBR and Wellbeing Benefit Options

These allow for increases in the amount of income by an income payment factor, for up to five years, should the contract owner (or their spouse) become unable to perform multiple activities of daily living outlined in the contract. This option is not confinement driven, so it is available to those receiving home care. There is a two-year waiting period before the benefit can be activated.

### OPTION 4

This option includes the LIBR guarantees with a set IAV Rate, declared at issue and guaranteed for 7 years, plus the Wellbeing Benefit. The IAV is calculated on a simple interest basis.

### OPTION 5

This option includes the LIBR with a set IAV Rate declared at issue and guaranteed for 20 years. It also includes the Wellbeing Benefit. The IAV is calculated on a compound interest basis.

### OPTION 01

- 4% Compound Interest
- No Rider Fee
- 15 Year Accumulation
- Income Available After 30 Days

### OPTION 02

- 8.25% Simple Interest
- Rider Fee 1.10%
- 7 Year Accumulation
- Income Available After 1 Year

### OPTION 03

- 6.5% Compound Interest
- Rider Fee 1.10%
- 20 Year Accumulation
- Income Available After 1 Year

### OPTION 04

- 8.25% Simple Interest
- Wellbeing Benefit
- Rider Fee 1.20%
- 7 Year Accumulation
- Income Available After 1 Year

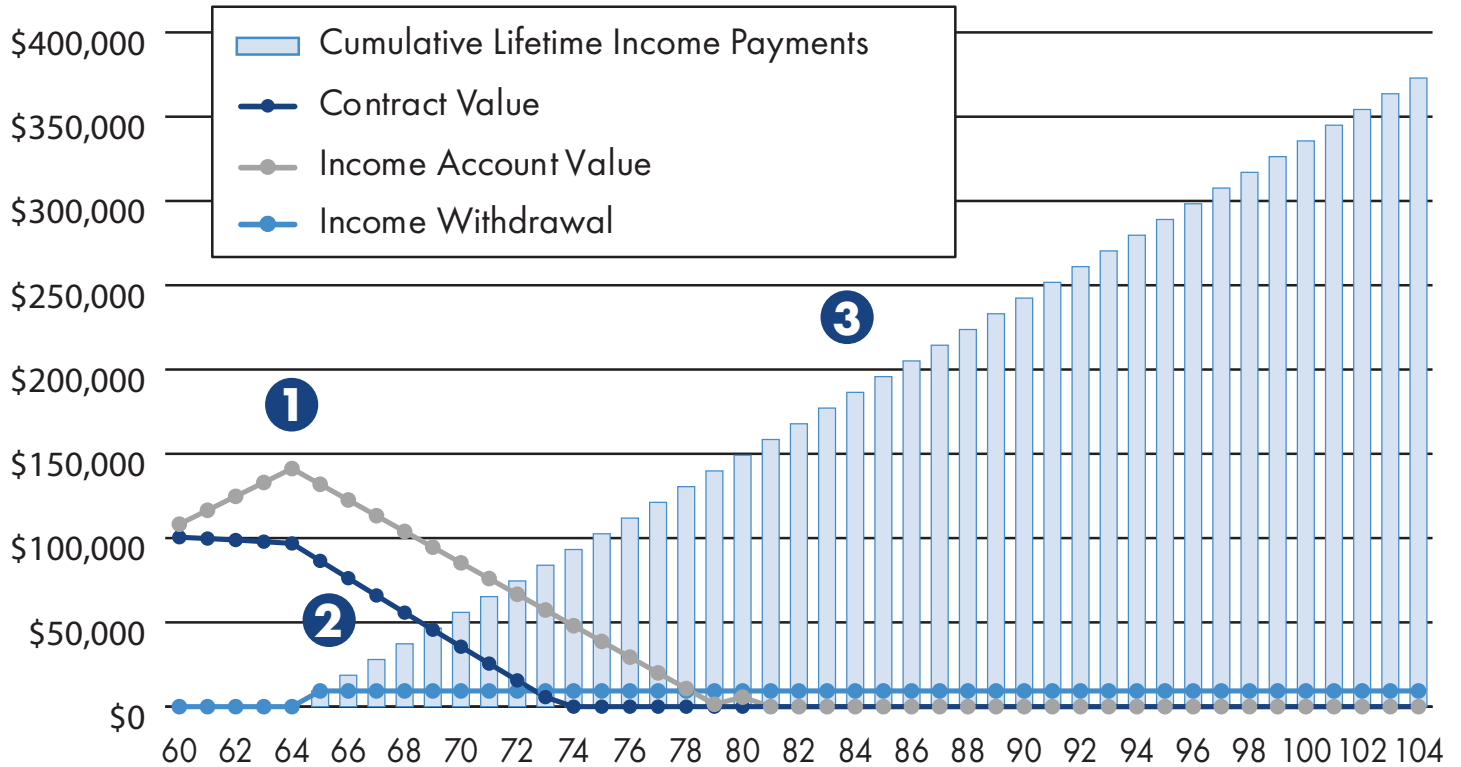
### OPTION 05

- 6.5% Compound Interest
- Wellbeing Benefit
- Rider Fee 1.20%
- 20 Year Accumulation
- Income Available After 1 Year



# Guaranteed Lifelong Income Payments

To demonstrate LIBR benefits in action, this hypothetical example shows a contract owner who, at age 60, purchases a \$100,000 IncomeShield 7 with a LIBR providing a 8.25% simple interest rate.



**1**

After five years of letting the IAV grow, lifetime income benefits are turned on at age 65, with a guaranteed payout factor of 6.60%.

**2**

Guaranteed lifetime income payments of \$9,323 begin.

**3**

Lifetime income payments continue even if the contract value reaches zero, and cumulative payments exceed the initial premium.

Assumes no withdrawals are taken from the contract prior to income payments beginning. Excess withdrawals taken in addition to lifetime income payments will reduce future income payment amounts.



# Predictable Lifetime Income

Guaranteed income payments based on easy-to-understand payout factors.

Payout Factors									
Age	Single		Joint		Age	Single		Joint	
	Fee	No Fee	Fee	No Fee		Fee	No Fee	Fee	No Fee
50	4.54%	3.52%	3.97%	2.95%	65	6.60%	5.13%	6.03%	4.55%
51	4.66%	3.62%	4.08%	3.04%	66	6.74%	5.23%	6.17%	4.66%
52	4.79%	3.72%	4.22%	3.15%	67	6.86%	5.33%	6.29%	4.76%
53	4.93%	3.82%	4.36%	3.25%	68	7.00%	5.43%	6.43%	4.86%
54	5.06%	3.92%	4.48%	3.35%	69	7.14%	5.54%	6.57%	4.96%
55	5.19%	4.03%	4.62%	3.45%	70	7.25%	5.63%	6.68%	5.06%
56	5.33%	4.13%	4.76%	3.56%	71	7.37%	5.72%	6.80%	5.15%
57	5.48%	4.24%	4.91%	3.67%	72	7.48%	5.81%	6.91%	5.24%
58	5.62%	4.36%	5.05%	3.79%	73	7.61%	5.90%	7.04%	5.33%
59	5.74%	4.46%	5.17%	3.89%	74	7.72%	5.99%	7.15%	5.42%
60	5.89%	4.58%	5.32%	4.00%	75	7.85%	6.09%	7.28%	5.51%
61	6.04%	4.69%	5.47%	4.12%	76	7.94%	6.17%	7.37%	5.59%
62	6.17%	4.79%	5.59%	4.22%	77	8.04%	6.25%	7.47%	5.67%
63	6.31%	4.91%	5.74%	4.34%	78	8.16%	6.33%	7.58%	5.75%
64	6.46%	5.02%	5.89%	4.45%	79	8.25%	6.41%	7.68%	5.83%
					80+	8.35%	6.49%	7.78%	5.91%

The annual income payment equals the IAV on the day the income payments begin, multiplied by the benefit payout percentage applicable to the contract owner's age (if joint payout is elected, whoever is youngest) at the time of election.

If, on the day before income payments are to begin, the Contract Value is greater than the IAV, American Equity will increase the IAV to equal the Contract Value.



# IncomeShield 7

## Hypothetical example of IncomeShield 7 and LIBR with Wellbeing Benefit Rider

Jodi, age 55, works with her financial planner and discovers that her existing Social Security benefits will cover about 40% of her income needs. To help supplement her income, she purchases an IncomeShield 7 fixed index annuity with an initial premium of \$100,000. For additional flexibility, she elects to add a LIBR with Wellbeing Benefit Rider that can provide access to enhanced monthly payouts for help offsetting the burden of healthcare expenses.

### Year 1: Boosting income base

She is able to begin drawing income payments after year one, but she chooses to let her assets continue to build.

IncomeShield 7 LIBR with Wellbeing Benefit	Income Soon	Income Later
Premium	\$100,000	\$100,000
Annual LIBR fee	1.20%	1.20%

### Year 2: Generating lifetime income

By electing the LIBR with the Wellbeing Benefit Rider at the time of issue, Jodi is able to save up her income reserves with the interest credited to her IAV. Also, after the initial two-year waiting period, if she becomes unable to perform multiple activities of daily living, she may be eligible for Wellbeing Benefit Enhanced Income Payments with increased payouts for up to five years.

Accumulation period	7 Years	20 Years
Income Account Value Rate	8.25% simple interest	6.5% compound interest
Surrender charge schedule	7 Years	7 Years

### Year 5 and later: Drawing income

Jodi is able to build her benefit base over time. When she chooses to begin drawing income, her payout factor is a percentage of her IAV based on her age. This payment is guaranteed for life. Plus, she has the added assurance of the Wellbeing Benefit Enhanced Income Payments for increased payouts should she qualify.

Income drawn	Year five	Year nine
Annual income payment	\$7,384	\$10,443
Wellbeing Enhanced Benefit	\$14,768	\$20,886

Payment amounts assume no prior withdrawals taken prior to income payments beginning.

In the event of Jodi's death, her beneficiary receives the entire Contract Value.



# Income and Withdrawals

The Lifetime Income Benefit Rider offers guaranteed income through a secure revenue source.

## Income Payment Election

Income payments may begin when the contract owner has reached age 50, and at least 30 days or one year has passed since contract was issued, depending on the rider option.

- **Single Life** – payout factors are determined by the owner's age at the time of payout election.
- **Joint Life** – payout is based on the youngest age of the contract owner or spouse, who is at least age 50, and income payments are guaranteed until the death of the surviving spouse subject to the spousal continuation provision.

## Excess Withdrawals

Any Partial Withdrawals taken from the Contract Value after income payments have started are considered excess withdrawals and will reduce future income payment amounts and your IAV on a pro rata basis. For example, an additional withdrawal of 5% of your Contract Value reduces your future income payments by 5%.

If an excess withdrawal plus income payment exceeds the Free Withdrawal amount allowed in any contract year, Surrender Charges will be applied to any amount in excess of the Free Withdrawal amount.

Should excess withdrawals reduce the Contract Value to zero, the IAV will also be reduced to zero, and the contract as well as the rider will be considered Surrendered. Any remaining income payments would also terminate.

## Death of Owner

American Equity's annuities have a Death Benefit that allows the beneficiaries immediate access to Contract Value at the time of death. This can help avoid a costly, prolonged probate process.

If the owner's spouse is sole primary beneficiary of the contract, elects spousal continuation, and is at least age 50, then income benefits may continue. Details and available options are in the contract.

The LIBR terminates and income payments stop upon the earliest of either the owner's written request, the date the contract terminates, the date the contract is Annuitized or the date the owner of the contract changes. Once the LIBR terminates, it may not be reinstated.

## 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 qualified tax professional for additional information.



# Key Terms

Listed here are key terms and definitions that may be useful when considering a fixed index annuity for your retirement.

<b>Annuitization</b>	Conversion of the Cash Surrender Value of the annuity into regular guaranteed income payments.	<b>IAV Rate</b>	The interest rate used to calculate the interest credited to the Income Account Value.
<b>Accumulation Period</b>	The period of time during which the Income Account Value is credited the Income Account Value Rate.	<b>Interest Crediting Strategies</b>	Contract owners choose from several index or fixed value crediting strategies, each offering different opportunities for growth.
<b>Cash Surrender Value</b>	The amount paid to the contract owner by American Equity when the contract is surrendered.	<b>Joint Life Payout</b>	A joint life payout is available only to legal spouses, as defined under federal law. Both spouses must be at least 50 years of age and payment is based on the age of the younger joint payee. Payments are made through the life of the last surviving spouse, so long as spousal continuation is elected.
<b>Contract Value</b>	The total of the values in the annuity contract.	<b>Minimum Guaranteed Surrender Value (MGSV)</b>	At no time will the Cash Surrender Value of the contract be less than 87.5% of premium received, less any withdrawals, accumulated at the minimum guaranteed interest rate.
<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>Partial Withdrawal</b>	Available at any time, for partial distribution over the Free Withdrawal amount. Surrender Charges and minimum values will apply.
<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>Income Account Value (IAV)</b>	This value is used solely to determine the amount of income to be received under the Lifetime Income Benefit Rider. It is not a traditionally accessible value. This serves as a measuring tool for purposes of the rider only.		



# Key Terms

## Rider Fee

The fee charged for the Lifetime Income Benefit Rider is based on the Income Account Value and deducted from the Contract Value each year as long as the rider is attached to the contract.

## Single Life Payout

For the owner and sole annuitant, payouts are based on age at election.

## Surrender

Termination of the contract in exchange for Cash Surrender Value.

## Surrender Charge

Fee charged, when applicable, for full or partial distribution over the Free Withdrawal amount.

## Wellbeing Benefit Enhanced Income Payment

Increases the amount of income payments by an enhanced income factor, for up to five years. (Only applicable with Lifetime Income Benefit Rider Options 4 and 5.)



# Disclosures

Annuity Contract and riders issued under form series ICC22 BASE-IDX, ICC22 IDX-10-7, ICC20 E-PTP-C, ICC20 E-PTP-PR, ICC16 R-MVA, ICC20 R-EBR, ICC20 R-LIBR-FCP, ICC20 R-LIBR-FSP, ICC20 R-LIBR-W-FSP, ICC20 R-LIBR-W-FCP, and state variations thereof. Availability may vary by state.

Surrender charges may apply to excess withdrawals that exceed 10% annual free withdrawal available under the contract. You may be subject to a 10% federal penalty if you make withdrawals before age 59½.

Possible interest credits for money allocated to an index-linked crediting strategy are based upon performance of the specific index; however, fixed index annuities are not an investment, but an insurance product, and do not directly invest in the stock market or the index itself.

<sup>1</sup> Social Security Administration. Retirement Benefits 2022. <https://www.ssa.gov/oact/STATS/table4c6.html>

<sup>2</sup> Ned Davis Research as of 12/15/21. Past performance is not indicative of future results.

<sup>3</sup> National Institute on Retirement Security. "Examining the Nest Egg: The Sources of Retirement Income for Older Americans" 2020. <https://www.nirsonline.org/wp-content/uploads/2020/01/Examining-the-Nest-Egg-Final.pdf>

<sup>4</sup> As of 12/31/22 - Assets \$58.99 billion, Liabilities \$55.30 billion.

<sup>5</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 8/2/06, affirmed 9/9/22.

<sup>6</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 8/5/15, affirmed 11/8/22.

<sup>7</sup> Fitch Ratings assigned American Equity Investment Life Insurance Company an Insurer Financial Strength rating of "A-" (Outlook Stable). 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 5/5/2021. Affirmed 12/8/22.

Provisions of the Lifetime Income Benefit Rider, such as Income Account Value Accumulation Rates, (and IAV multiplier) may change prior to issue. Income Account Value is only used to calculate Lifetime Income. It is not part of the underlying Contract Value, or available in a lump sum. Available for issue ages 40 to 80. Rider fee is calculated based on the income account value and deducted from the contract value on each contract anniversary as long as the rider is attached to the contract.

The wellbeing benefit can only be activated one time after a two year waiting period. Contract owner must be unable to perform two of six ADLs and requires annual certification by a qualified physician. See disclosure and sales brochure for additional details. The current enhanced income payment factor is 200% for single life payout or 150% for joint life payout.

This material is for informational purposes only, and is not a recommendation to buy, sell, hold or rollover any asset. It does not take into account the specific financial circumstances, investment objectives, risk tolerance or need of any specific person. In providing this information American Equity Investment Life Insurance Company is not acting as your fiduciary as defined by the Department of Labor. American Equity does not offer legal, investment or tax advice or make recommendations regarding insurance or investment products. Please consult a qualified professional.

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.

The BlackRock Adaptive US Equity 5% Index (the "Index") is a product of BlackRock Index Services, LLC and has been licensed for use by American Equity Investment Life Insurance Company ("American Equity") as a component of IncomeShield (the "Product"). BlackRock®, BlackRock Adaptive US Equity 5% Index™, and the corresponding logos are registered and unregistered trademarks of BlackRock. The Product is not sponsored, endorsed, sold or promoted by BlackRock Index Services, LLC, BlackRock, Inc., or any of its affiliates, or any of their respective third party licensors (including the Index calculation agent, as applicable) (collectively, "BlackRock"). BlackRock has no obligation or liability in connection with the administration or marketing of Product.



# Disclosures

BlackRock makes no representation or warranty, express or implied, to the owners of the Product or any member of the public regarding the advisability of investing the Product or the ability of the Index to track general market performance. BlackRock does not guarantee the adequacy, accuracy, timeliness, and/or completeness of the Index or any data or communication related thereto nor does it have any liability for any errors, omissions or interruptions of the Index.

The BofA Destinations Index™ (the “Index”) has been created and is owned by BofA Securities, Inc. and its Affiliates (collectively, “BofAS”); the Index has been licensed to American Equity Investment Life Insurance Company (“American Equity”). Neither American Equity nor any fixed index annuity (the “Product”) is sponsored, operated, endorsed, sold or promoted by BofAS. BofAS has not passed on the legality or suitability or appropriateness of, or the accuracy or adequacy of descriptions and disclosures relating to, the Product, nor makes any representation or warranty, express or implied, to the owners of the Product or any member of the public regarding the Product or the advisability of purchasing the Product, particularly the ability of the Index to track performance of any market or strategy. It is the recommendation of BofAS that individuals consult with a financial professional prior to taking an exposure to the Product and/or the Index. BofAS’ only relationship to American Equity is the licensing of certain trademarks and trade names and the Index or components thereof.

The Index has been designed, determined, composed, calculated, maintained and sponsored by BofAS without regard to the Licensee or the Product or its holders. BofAS has no obligation to take the needs of the Licensee or the holders of the Product into consideration in designing, determining, composing, calculating, maintaining or sponsoring the Index or any decision to cease doing so.

BofAS is not responsible for and has not participated in the determination of the timing of, prices of, or quantities of the Product to be issued or in the determination or calculation of the equation by which the Product is to be priced, sold, purchased or redeemed. BofAS has no obligation or liability in connection with the administration, marketing or trading of the Product. Obligations to make payments under any Product are solely the obligation of American Equity pursuant to the terms of the contract between American Equity and a purchaser and are not the responsibility of BofAS. The selection of a BofAS index as a crediting option under the Product does not obligate American Equity or BofAS to invest annuity payments in the components of the Index or in other products linked to the Index.

BOFAS DOES NOT GUARANTEE THE ACCURACY AND/OR THE COMPLETENESS OF THE INDEX OR ANY DATA INCLUDED THEREIN AND BOFAS SHALL HAVE NO LIABILITY FOR ANY ERRORS, OMISSIONS, UNAVAILABILITY OR INTERRUPTIONS THEREIN. BOFAS MAKES NO WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY LICENSEE, HOLDERS OF THE PRODUCT OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE INDEX OR ANY DATA INCLUDED THEREIN. BOFAS MAKES NO EXPRESS OR IMPLIED WARRANTIES, AND EXPRESSLY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE, WITH RESPECT TO THE INDEX OR ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL BOFAS HAVE ANY LIABILITY FOR ANY SPECIAL, PUNITIVE, INDIRECT, INCIDENTAL, CONSEQUENTIAL DAMAGES OR LOST PROFITS, EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

“BofAS”, “BofA” and the “BofA Destinations Index” are trademarks of BofA Securities, Inc. or its Affiliates and have been licensed for use by American Equity.

## Attributions and Disclaimers with Respect to UBS

The UBS Tech Edge Index (formerly known as the “Credit Suisse Tech Edge Index”) and “UBS”, and any trademarks, service marks and logos related thereto, are service marks of UBS AG or one of its affiliates (collectively, “UBS”). UBS has no relationship to the [issuer], other than certain hedging arrangements and the licensing of the UBS Tech Edge Index and its service marks for use in connection with a fixed indexed annuity (the “Products”) offered by American Equity Investment Life Insurance Company (American Equity”) and is not a party to any transaction contemplated hereby.

The rules of the UBS Tech Edge Index may be amended by the third party index administrator in consultation with UBS as index sponsor (the “Index Sponsor”). An amendment to the rules may result from, without limitation, a change to the construction or calculation rules for the Index or from the third party index administrator determining that a change to the rules is required or desirable in order to update them or to address an error, omission or ambiguity. No assurance can be given that any such amendment would not affect parties to this document.

The end-of-day value of the UBS Tech Edge Index is published subject to the provisions in the rules of the Index. Neither the third party index administrator, the Index Sponsor nor any of their affiliates are obliged to publish any information regarding the index other than as stipulated in the rules of these indices.

While volatility controls may result in less fluctuation in rates of return as compared to indices without volatility controls, they may also reduce the overall rate of return as compared to products not subject to volatility controls.

The Products are not in any way sponsored, endorsed, sold or promoted by UBS and UBS does not make any warranty or representation whatsoever, expressly or impliedly, either as to the results to be obtained from the use of the UBS Tech Edge Index (“the Index”), the figure at which the said Index stands at any particular time on any particular day or otherwise, or the advisability of or results to be obtained by using, investing in, or trading the Products. The selection of the Index as a crediting option under the Product does not obligate American Equity or UBS to invest

# Disclosures

premium payments in the components of the Index or in other products linked to the Index. UBS shall not be liable for the results obtained by using, investing in or trading the Products. The Index is compiled, maintained and calculated by UBS. However, UBS shall not be liable (whether in negligence or otherwise) to any person for any error in the Index and UBS shall not be under any obligation to advise any person of any error therein.

UBS has not published or approved this document and accepts no responsibility for its contents or use. Obligations to make payments under the Product are solely the obligation of American Equity and are not the responsibility of UBS.

The Index is the exclusive property of and currently sponsored by the Index Sponsor. The [Product(s)] are not in any way sponsored, endorsed or promoted by UBS. UBS has no obligation to take the needs of any person into consideration in composing, determining or causing the Index to be calculated by a third party administrator. In addition, UBS makes no warranty or representation whatsoever, express or implied, as to the results to be obtained from the use of the Index and/or the level at which the Index stands at any particular time on any particular day or otherwise, and UBS shall not be liable, whether in negligence or otherwise, to any person for any errors or omissions in the Index or in the calculation of the Index or under any obligation to advise any person of any errors or omissions therein. UBS shall not be liable for the results obtained by using, investing in or trading the Products.

**Tax Disclaimer:** UBS does not provide any tax advice. Any tax statement herein regarding any US federal tax is not intended or written to be used, and cannot be used, by any taxpayer for the purpose of avoiding any penalties. Any such statement herein was written to support the marketing or promotion of the transaction(s) or matter(s) to which the statement relates. Each taxpayer should seek advice based on the taxpayer's particular circumstances from an independent tax advisor. Notwithstanding anything to the contrary herein, each party (and each of their employees, representatives or other agents) may disclose to any and all persons, without limitation of any kind, the U.S. tax treatment and U.S. tax structure of any transaction that may be described or included within the information contained herein relating to such U.S. tax treatment and U.S. tax structure. For this purpose, the tax treatment of a transaction is the purported or claimed U.S. federal income tax treatment of the transaction, and the tax structure of a transaction is any fact that may be relevant to understanding the purported or claimed U.S. federal income tax treatment of any transaction.

**ERISA:** You understand that (i) neither UBS AG nor any of its affiliates has or exercises investment discretion with respect to any assets on behalf of any employee benefit plans or individual retirement accounts (collectively, "**Plans**") that may be involved with the purchase, holding, or redemption of a security, (ii) UBS is not undertaking to provide impartial investment advice or give advice in a fiduciary capacity on behalf of such Plans within the meaning of the U.S. Department of Labor's final regulation defining "investment advice" for purposes of the Employee Retirement Income Security Act of 1974, as amended ("**ERISA**") and Section 4975 of the Internal Revenue Code of 1986, as amended, (iii) UBS is not a "fiduciary" within the meaning of Section 3(21) of ERISA, and (iv) the information or communication provided herein or otherwise to the Plans or a fiduciary on behalf of any of the Plans is intended to be, and should be construed as, general information, and it does not and will not take into account your legal, regulatory, tax, business, investment, financial, accounting or other needs or priorities with respect to any Plans.

This Product is not sponsored, endorsed, sold or promoted by Salt Financial Indices LLC ("SFI") or any affiliate of SFI. Neither SFI nor any other party makes any representation or warranty, express or implied, to the owners of this Product or any member of the public regarding the advisability of investing in funds generally or in this Product particularly or the ability of the UBS Tech Edge Index to track general stock market performance. SFI is the licensor of certain trademarks, service marks and trade names of SFI and of the UBS Tech Edge Index which is determined, composed and calculated by SFI without regard to the issuer of this Product or this Product. SFI has no obligation to take the needs of the issuer of this Product or the owners of this Product into consideration in determining, composing or calculating the UBS Tech Edge Index. SFI is not responsible for and has not participated in the determination of the timing of, prices at, or quantities of this Product to be issued or in the determination or calculation of the equation by which this Product is redeemable for cash. Neither SFI nor any other party has any obligation or liability to owners of this Product in connection with the administration, marketing or trading of this Product.

ALTHOUGH SFI SHALL OBTAIN INFORMATION FOR INCLUSION IN OR FOR USE IN THE CALCULATION OF THE INDEXES FROM SOURCES WHICH SFI CONSIDERS RELIABLE, NEITHER SFI NOR ANY OTHER PARTY GUARANTEES THE ACCURACY AND/OR THE COMPLETENESS OF THE INDEXES OR ANY DATA INCLUDED THEREIN. NEITHER SFI NOR ANY OTHER PARTY MAKES ANY WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY LICENSEE, LICENSEE'S CUSTOMERS AND COUNTERPARTIES, OWNERS OF THE FUNDS, OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE INDEXES OR ANY DATA INCLUDED THEREIN IN CONNECTION WITH THE RIGHTS LICENSED HEREUNDER OR FOR ANY OTHER USE. NEITHER SFI NOR ANY OTHER PARTY MAKES ANY EXPRESS OR IMPLIED WARRANTIES, AND SFI HEREBY EXPRESSLY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE WITH RESPECT TO THE INDEXES OR ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL SFI OR ANY OTHER PARTY HAVE ANY LIABILITY FOR ANY DIRECT, INDIRECT, SPECIAL, PUNITIVE, CONSEQUENTIAL OR ANY OTHER DAMAGES (INCLUDING LOST PROFITS) EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

The SG Global Sentiment Index (the "Index") is the exclusive property of SG Americas Securities, LLC (SG Americas Securities, LLC, together with its affiliates, "Société Générale"). Société Générale has contracted with S&P Opco, LLC (a subsidiary of S&P Dow Jones Indices LLC ("S&P")) to maintain and calculate the Index. "SG Americas Securities, LLC", "SGAS", "Société Générale", "SG", "Société Générale Indices", "SGI", and "SG Global Sentiment Index" (collectively, the "Société Générale Marks") are trademarks or service marks of Société Générale. Société Générale has licensed use of the Société Générale Marks to American Equity Investment Life Insurance Company ("American Equity") for use in a fixed indexed annuity offered by American Equity (the "Fixed Indexed

# Disclosures

Annuity"). Société Générale's sole contractual relationship with American Equity is to license the Index and the Société Générale Marks to American Equity. None of Société Générale, S&P, or other third party licensor (collectively, the "Index Parties") to Société Générale is acting, or has been authorized to act, as an agent of American Equity or has in any way sponsored, promoted, solicited, negotiated, endorsed, offered, sold, issued, supported, structured or priced any Fixed Indexed Annuity or provided investment advice to American Equity.

No Index Party has passed on the legality or suitability of, or the accuracy or adequacy of the descriptions and disclosures relating to, the Fixed Indexed Annuity, including those disclosures with respect to the Index. The Index Parties make no representation whatsoever, whether express or implied, as to the advisability of purchasing, selling or holding any product linked to the Index, including the Fixed Indexed Annuity, or the ability of the Index to meet its stated objectives, including meeting its target volatility. The Index Parties have no obligation to, and will not, take the needs of American Equity or any annuitant into consideration in determining, composing or calculating the Index. The selection of the Index as a crediting option under a Fixed Indexed Annuity does not obligate American Equity or Société Générale to invest annuity payments in the components of the Index.

THE INDEX PARTIES MAKE NO REPRESENTATION OR WARRANTY WHATSOEVER, WHETHER EXPRESS OR IMPLIED, AND HEREBY EXPRESSLY DISCLAIM ALL WARRANTIES (INCLUDING, WITHOUT LIMITATION, THOSE OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE), WITH RESPECT TO THE INDEX OR ANY DATA INCLUDED THEREIN OR RELATING THERETO, AND IN PARTICULAR DISCLAIM ANY GUARANTEE OR WARRANTY EITHER AS TO THE QUALITY, ACCURACY, TIMELINESS AND/OR COMPLETENESS OF THE INDEX OR ANY DATA INCLUDED THEREIN, THE RESULTS OBTAINED FROM THE USE OF THE INDEX AND/OR THE CALCULATION OR COMPOSITION OF THE INDEX, OR CALCULATIONS MADE WITH RESPECT TO ANY FIXED INDEXED ANNUITY AT ANY PARTICULAR TIME ON ANY PARTICULAR DATE OR OTHERWISE. THE INDEX PARTIES SHALL NOT BE LIABLE (WHETHER IN NEGLIGENCE OR OTHERWISE) TO ANY PERSON FOR ANY ERROR OR OMISSION IN THE INDEX OR IN THE CALCULATION OF THE INDEX, AND THE INDEX PARTIES ARE UNDER NO OBLIGATION TO ADVISE ANY PERSON OF ANY ERROR THEREIN, OR FOR ANY INTERRUPTION IN THE CALCULATION OF THE INDEX. NO INDEX PARTY SHALL HAVE ANY LIABILITY TO ANY PARTY FOR ANY ACT OR FAILURE TO ACT BY THE INDEX PARTIES IN CONNECTION WITH THE DETERMINATION, ADJUSTMENT OR MAINTENANCE OF THE INDEX. WITHOUT LIMITING THE FOREGOING, IN NO EVENT SHALL AN INDEX PARTY HAVE ANY LIABILITY FOR ANY DIRECT DAMAGES, LOST PROFITS OR SPECIAL, INCIDENTAL, PUNITIVE, INDIRECT OR CONSEQUENTIAL DAMAGES, EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

No Index Party is a fiduciary or agent of any purchaser, seller or holder of a Fixed Indexed Annuity. None of Société Générale, S&P, or any third party licensor shall have any liability with respect to the Fixed Indexed Annuity in which an interest crediting option is based is on the Index, nor for any loss relating to the Fixed Indexed Annuity, whether arising directly or indirectly from the use of the Index, its methodology, any Société Générale Mark or otherwise. Obligations to make payments under the Fixed Indexed Annuities are solely the obligation of American Equity.

In calculating the performance of the Index, Société Générale deducts a maintenance fee of 0.50% per annum on the level of the Index, and fixed transaction and replication costs, each calculated and deducted on a daily basis. The transaction and replication costs cover, among other things, rebalancing and replication costs. The total amount of transaction and replication costs is not predictable and will depend on a number of factors, including the leverage of the Index, which may be as high as 200%, the performance of the indexes underlying the Index, market conditions and the changes in the market states, among other factors. The transaction and replication costs, which are increased by the Index's leverage, and the maintenance fee will reduce the potential positive change in the Index and increase the potential negative change in the Index. While the volatility control applied by the Index may result in less fluctuation in rates of return as compared to indices without volatility controls, it may also reduce the overall rate of return as compared to products not subject to volatility controls.

The "S&P 500®" is a product of S&P Dow Jones Indices LLC ("SPDJI"), and has been licensed for use by American Equity Investment Life Insurance Company ("AEL"). Standard & Poor's® and S&P® are registered trademarks of Standard & Poor's Financial Services LLC ("S&P"); Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"). These trademarks have been licensed to SPDJI and sublicensed for certain purposes by AEL. AEL's products are not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, or their respective affiliates, and such parties make no representations regarding the advisability of investing in such product(s) and have no liability for any errors, omissions, or interruptions of the S&P.

# 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 [american-equity.com](https://american-equity.com)

For over 25 years, American Equity has been committed to quality annuity products backed by superior service. Today we remain focused on the business principles that have served our contract owners from the beginning. Through our financial strength and ongoing stability, we help fund more than half-a-million contract owners' retirements across the country.

**\$58.99 Billion in Assets<sup>4</sup>**

**28,000 Active Agents**

**600,000 Active Contract Owners**

**American-owned and operated**

**A- rating from A.M. Best<sup>5</sup>**

**A- rating from Standard & Poor's<sup>6</sup>**

**A- rating from Fitch<sup>7</sup>**



**AMERICAN  
EQUITY™**

American Equity Investment Life Insurance Company®

6000 Westown Pkwy, West Des Moines, IA 50266  
[www.american-equity.com](https://www.american-equity.com) • 888-221-1234