

3300853932      TBS10 (04/14) SR  
Athene Performance Elite® Plus 10

Owner: Lanre A Bolaji  
3:22 AM      3/25/2025

**Customer In Run: 126**

**ASSEMBLY FORMS**

Assembly\_Form\_ResetStacker  
WelcomeLetter  
24262\_MyAthenePromoFlyer  
Application\_Summary\_DeliveryReceipt  
CoverPage\_BourgBinder  
State\_Notices\_Bound  
Standard\_Bonus\_Cover\_TableOfContents  
Standard\_Bonus\_DataPages  
Standard\_Bonus\_BaseContract  
Standard\_Bonus\_SettlementOptions  
Standard\_Bonus\_Termination  
MPPTP\_enhanced  
MPFixedEndorsement\_FIA  
StrategyChargeEndorsement  
MVA\_0714\_Endorsement

**TX**

CPE\_1215\_Standard  
peprLiquidityRider  
Qualified\_Endorsements  
Index\_Disclosures\_TargetedWithRule\_7.22.2023  
Standard\_Bonus\_0915\_BackCover  
SupplementalContractInformation  
DP\_PerfAllocationFormA  
DP\_PerfAllocationFormB  
DP\_PerfAllocationFormC  
AppSummary  
Suitability\_Summary  
State\_Disclaimers  
Buyers\_Guide  
PrivacyNotice\_BourgBinder



# Welcome to Athene!

We're driven to outperform so you can retire your way.



[Athene.com](https://athene.com)



March 25, 2025

Owner: Lanre A Bolaji

Annuitant: Lanre A Bolaji

Contract Number: 3300853932

MAIL TO:

Lanre Bolaji

[bolafiz2001@gmail.com](mailto:bolafiz2001@gmail.com)

Congratulations Lanre A Bolaji, on choosing an Athene annuity to help you retire with confidence.

Athene Annuity and Life Company is enclosing your annuity contract for your records. Please review your contract and take the following steps:

- ✓ After confirming your contract details are correct, you must acknowledge your review and receipt of this document by signing and returning the enclosed Application Summary Acknowledgement **within 30 days** of receipt. Completed forms can be submitted online to [documents@athene.com](mailto:documents@athene.com) or mailed using the instructions listed on the form.
- ✓ Register for a **MyAthene** account online at [Athene.com/signup](https://athene.com/signup). MyAthene provides continuous access to your contract details and the ability to make requests and manage your annuity 24/7.
- ✓ Within the next 30 days you will receive a customer satisfaction survey. Please take the time to complete it to help us improve our customer experience.

It is important to retain copies of the sales materials provided by your financial professional during the application process. Please refer to the supplemental documents near the back of your contract for summaries and state specific information.

If you did not receive copies of all sales materials presented to you, please contact your financial professional or call Athene's Customer Contact Center at 888-266-8489 for assistance.

We know you have many choices when it comes to preparing for your retirement, and we appreciate you trusting us to help you on your journey. Thank you for being an Athene customer.

Sincerely,

Customer Service

**Athene Annuity and Life Company**

Mail Correspondence to: P.O. Box 1555, Des Moines, IA, 50306-1555

Customer Contact Center Tel: 888-266-8489 Fax: 866-709-3922

7700 Mills Civic Parkway, West Des Moines, IA 50266-3862

[athene.com/MyAthene](https://athene.com/MyAthene)

22563 (03/23)

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03/25/2025 03:53 AM CST



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## Sign up today!

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Access important information. Manage your account remarkably fast and easy with **MyAthene**.

### Why sign up?



Securely access account management tools using your contract number



Download tax and service documents



View annuity values and performance



Request contract withdrawals



Change a beneficiary



Update contact information



Reallocate funds



Authorize your financial professional to make contract changes on your behalf



Opt out of receiving paper documents

You may still receive important information via U.S. mail.

Not all online self-service features are available for all contracts.

Withdrawals and surrender of taxable amounts are subject to ordinary income tax, and except under certain circumstances, will be subject to an IRS penalty if taken prior to age 59 ½.

This material is provided by Athene Annuity and Life Company (61689) headquartered in West Des Moines, Iowa, which issues annuities in 49 states (excluding NY) and in D.C., and Athene Annuity & Life Assurance Company of New York (68039) headquartered in Pearl River, New York, which issues annuities in New York.

### What do MyAthene users say?

- "It's great to check the performance and growth of my annuity, allowing me to better plan for the future."
- "It was a good experience and simple to retrieve information I need."
- "It's easy to navigate and access annuity information on the website."
- "I signed up for email and wanted to go paperless, MyAthene made it easy."





<b>APPLICATION SUMMARY ACKNOWLEDGEMENT</b>	<b>CONTRACT 3300853932</b>
<b>Contract Owner</b>	<b>Lanre A Bolaji</b>

**CONTRACT DELIVERY RECEIPT**

I acknowledge I received annuity Contract 3300853932 issued by Athene Annuity and Life Company on the life of: Lanre A Bolaji .

As Owner of the annuity Contract, I understand, acknowledge and agree:

- 1. The information listed on the Application Summary is correct (see the Application Summary for details, which can be found in the supplemental materials near the back of the Contract.)
- 2. This is an annuity Contract and I have a limited period of time to examine my annuity Contract and return it for a refund of premium (see Contract cover page for details).
- 3. My financial professional explained the terms of my annuity Contract to me and I understand them well, including but not limited to:
  - ☐ Withdrawal charges and withdrawal charge period, if applicable
  - ☐ Riders and Endorsements, if any
  - ☐ Expenses and fees
  - ☐ Free-look period
- 4. I understand that tax penalties may apply should I elect to surrender my annuity Contract prior to reaching age 59 1/2.
- 5. I have read this Application Summary Acknowledgment and Contract Delivery Receipt before signing it.

<b>Owner Signature</b>  <b>X</b>	<b>Date</b>
<b>Joint Owner Signature</b>  <b>X</b>	<b>Date</b>
<b>Email Address</b>	<b>Telephone Number</b>







Owner: Lanre A Bolaji  
Contract Type: Athene Performance Elite<sup>®</sup> Plus 10  
Contract Number: 3300853932







### **Have a complaint or need help?**

If you have a problem with a claim or your premium, call your insurance company or HMO first. If you can't work out the issue, the Texas Department of Insurance may be able to help.

Even if you file a complaint with the Texas Department of Insurance, you should also file a complaint or appeal through your insurance company or HMO. If you don't, you may lose your right to appeal.

#### **Athene Annuity and Life Company**

To get information or file a complaint with your insurance company or HMO:

**Call: Customer Contact Center at  
888-266-8489**

**Toll-free: 888-266-8489**

**Email:**

**ConsumerResolutionTeam@athene.com**

**Mail: Mail Processing Center  
P.O. Box 1555  
Des Moines, IA 50306-1555**

The Texas Department of Insurance:

To get help with an insurance question or file a complaint with the state:

**Call: 1-800-252-3439**

**Online: [www.tdi.texas.gov](http://www.tdi.texas.gov)**

**Email: [ConsumerProtection@tdi.texas.gov](mailto:ConsumerProtection@tdi.texas.gov)**

**Mail: Consumer Protection, MC: CO-CP, Texas  
Department of Insurance, P.O. Box 12030, Austin,  
TX 78711-2030**

### **¿Tiene una queja o necesita ayuda?**

Si tiene un problema con una reclamación o con su prima de seguro, llame primero a su compañía de seguros o HMO. Si no puede resolver el problema, es posible que el Departamento de Seguros de Texas (Texas Department of Insurance, por su nombre en inglés) pueda ayudar.

Aun si usted presenta una queja ante el Departamento de Seguros de Texas, también debe presentar una queja a través del proceso de quejas o de apelaciones de su compañía de seguros o HMO. Si no lo hace, podría perder su derecho para apelar.

#### **Athene Annuity and Life Company**

Para obtener información o para presentar una queja ante su compañía de seguros o HMO:

**Llame a: Centro de contacto con el cliente al  
888-266-8489**

**Teléfono gratuito: 888-266-8489**

**Correo electrónico:**

**ConsumerResolutionTeam@athene.com**

**Dirección postal: Mail Processing Center  
P.O. Box 1555  
Des Moines, IA 50306-1555**

El Departamento de Seguros de Texas

Para obtener ayuda con una pregunta relacionada con los seguros o para presentar una queja ante el estado:

**Llame con sus preguntas al: 1-800-252-3439**

**Preente una queja en: [www.tdi.texas.gov](http://www.tdi.texas.gov)**

**Correo electrónico: [ConsumerProtection@tdi.texas.gov](mailto:ConsumerProtection@tdi.texas.gov)**

**Dirección postal: Consumer Protection, MC:  
CO-CP, Texas Department of Insurance, P.O. Box  
12030, Austin, TX 78711-2030**



## Single Premium Indexed Deferred Annuity Contract

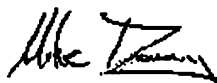
- ☐ Periodic income commencing on Annuity Date.
- ☐ Option to change type of Settlement Option payable prior to the Annuity Date.
- ☐ The values of this Contract may be affected by an external index; however, this Contract does not directly participate in any stock or equity investments.
- ☐ When the Market Value Adjustment Endorsement is attached to this Contract, the nonforfeiture values of this Contract may increase or decrease based on the Market Value Adjustment formula specified in the Market Value Adjustment Endorsement.
- ☐ Non-Participating.

**Athene Annuity and Life Company** will make the payments and provide the benefits described in this Contract in consideration for the payment by the Owner(s) of the Premium when due.

The Company will pay the Death Proceeds to the Designated Beneficiary as provided in this Contract if any Owner who is not an Annuitant dies prior to the Annuity Date. The Company will pay the Death Benefit to the Beneficiary as provided in this Contract if: (1) any Owner who is an Annuitant dies prior to the Annuity Date, (2) all Owners are natural persons, no Owner is an Annuitant, and the last surviving Annuitant dies prior to the death of any Owner and prior to the Annuity Date, or (3) any Owner is a non-natural person and any Annuitant dies prior to the Annuity Date.

This is a legal contract between the Owner(s) and **Athene Annuity and Life Company**.

**Please read Your Contract carefully. It includes the provisions both on the pages within and on any Riders or Endorsements which are attached. If You, as the Owner(s), are not satisfied with Your Contract, You may return it to the Company or to the insurance producer from whom Your Contract was purchased within 20 days following its receipt, and the Premium paid, less any Withdrawals, will be refunded, and Your Contract will be cancelled.**



Mike Downing  
President



Blaine T. Doerrfeld  
Secretary



**Administrative Office:**  
Mail Processing Center  
P.O. Box 1555  
Des Moines, IA 50306-1555  
888-266-8489

**Home Office:**  
7700 Mills Civic Pkwy  
West Des Moines, IA 50266-3862  
888-266-8489

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**I. CONTRACT DATA PAGE**

<b>Contract Data</b>	
Contract Number	3300853932
Annuitant	Lanre A Bolaji
Annuitant's Age	47
Annuitant's Gender	Male
Contract Date	03/24/2025
Annuity Date	03/24/2073
Premium	\$288,753.59
Premium Bonus Percentage	18.00%

<b>Withdrawal Charge Rate Schedule</b>	
Contract Year	Rate
1	8.30%
2	8.00%
3	7.10%
4	6.20%
5	5.30%
6	4.40%
7	3.50%
8	2.60%
9	1.60%
10	0.90%
There are no Withdrawal Charges applicable after the tenth Contract Year or to amounts withdrawn that are less than or equal to Your Contract's Free Withdrawal amount.	



CONTRACT DATA PAGE • Continued

Premium Bonus Vesting Percentage Schedule	
Contract Year	Percentage
1	0.00%
2	10.00%
3	20.00%
4	30.00%
5	40.00%
6	50.00%
7	60.00%
8	70.00%
9	80.00%
10	90.00%
11+	100.00%

CONTRACT DATA PAGE • Continued

Free Withdrawal Percentage Schedule	
Contract Year	Percentage
1	10.00%
2	10.00%
3	10.00%
4	10.00%
5	10.00%
6	10.00%
7	10.00%
8	10.00%
9	10.00%
10	10.00%
11+	100.00%

Strategy Allocation Percentages on the Contract Date	
2-Yr Point-To-Point (AIGO) With Charge	0.00%
2-Yr Point-To-Point (AIGO)	50.00%
2-Yr Point-to-Point (AIPEX) With Charge	0.00%
2-Yr Point-to-Point (AIPEX)	0.00%
2-Yr Point-to-Point (BNPIMAD5) With Charge	50.00%
2-Yr Point-to-Point (BNPIMAD5)	0.00%
2-Yr Point-to-Point (BOFANFCC) With Charge	0.00%
2-Yr Point-to-Point (BOFANFCC)	0.00%
2-Yr Point-To-Point (SPXFCDUE) With Charge	0.00%
2-Yr Point-To-Point (SPXFCDUE)	0.00%
2-Yr Point-To-Point (UBSIBAL) With Charge	0.00%
2-Yr Point-To-Point (UBSIBAL)	0.00%
1-Yr Point-To-Point (AIGO) With Charge	0.00%
1-Yr Point-To-Point (AIGO)	0.00%
1-Yr Point-to-Point (AIPEX) With Charge	0.00%
1-Yr Point-to-Point (AIPEX)	0.00%
1-Yr Point-to-Point (BNPIMAD5) With Charge	0.00%
1-Yr Point-to-Point (BNPIMAD5)	0.00%
1-Yr Point-to-Point (BOFANFCC) With Charge	0.00%
1-Yr Point-to-Point (BOFANFCC)	0.00%
1-Yr Point-To-Point (SPXFCDUE) With Charge	0.00%
1-Yr Point-To-Point (SPXFCDUE)	0.00%
1-Yr Point-To-Point (UBSIBAL) With Charge	0.00%
1-Yr Point-To-Point (UBSIBAL)	0.00%
1-Yr Point-to-Point (SPX) With Charge	0.00%
1-Yr Point-to-Point (SPX)	0.00%
Fixed	0.00%

DATA ELEMENTS FOR EACH STRATEGY CAN BE FOUND IN THE ENDORSEMENTS ATTACHED TO YOUR CONTRACT. DATA ELEMENTS MAY INCLUDE, BUT ARE NOT LIMITED TO, INITIAL AND MINIMUM INTEREST RATES, INITIAL INDEX PRICES, INITIAL AND MINIMUM PARTICIPATION RATES, INITIAL AND MAXIMUM ANNUAL SPREADS, AND INITIAL AND MINIMUM CAP RATES.

**For information, or to make a complaint regarding Your Contract, call: 888-266-8489.**

## II. DEFINITIONS

- **Annuitant, Joint Annuitants**

The Annuitant is the natural person named on the Contract Data Page. The Annuitant is the person whose life determines the annuity payments made under Your Contract. We will allow You to name two natural persons on the application to serve as Joint Annuitants.

No Annuitant may be changed except where: (1) a surviving spouse Designated Beneficiary or Beneficiary, as applicable, continues the Contract as his or her own as provided under the Death Provisions section of this Contract, or (2) the Designated Beneficiary or Beneficiary, as applicable, applies the Death Proceeds or Death Benefit, as applicable, to a Settlement Option.

- **Annuity Date**

The Annuity Date is the date on which annuity payments will begin. The Annuity Date is the date shown on the Contract Data Page and is the Contract Anniversary on or first following the later of the Annuitant's age 95, or the 10th Contract Anniversary, unless modified by any Rider or Endorsement. In the case of Joint Annuitants, the Annuity Date will be set based on the age of the older. Once the Annuity Date is set and the Contract is issued, the Annuity Date is fixed at the date shown on the Contract Data Page and cannot be changed.

- **Beneficiary**

The Beneficiary is the person(s) or entity(ies) named to receive the Death Benefit.

- **Business Day**

Business Day means any day of the week except for Saturday, Sunday and U.S. Federal holidays.

- **Company, We, Us, Our**

Company, We, Us and Our refers to Athene Annuity and Life Company.

- **Contract Date**

The Contract Date is the date Your Contract is issued and is shown on the Contract Data Page.

- **Contract Year, Contract Anniversary**

Contract Years and Contract Anniversaries are determined from the Contract Date. Here is a hypothetical example: if the Contract Date is January 10, 2012, the first Contract Year ends on January 9, 2013, and the first Contract Anniversary is January 10, 2013.

- **Notice, Notify, Notifying**

Notice, Notify and Notifying means written requests and information that You sign and We receive and accept at Our Administrative Office address of P.O. Box 1555, Des Moines, IA 50306-1555.

- **Notification Date**

For each Contract Anniversary there is a Notification Date. The Notification Date is four (4) Business Days before each Contract Anniversary.

- **Owner(s)**

Owner(s) means the Contract owner(s) named in the application or their successor(s) or assignee(s) if You provide Notice that ownership has been assigned. If no owner(s) is named on the application, the Annuitant(s) will be the Owner(s).

- **You, Your**

You and Your refers to the Owner(s).

- **Withdrawal**

Unless otherwise specified, Withdrawal means a withdrawal of any type taken under Your Contract, including a surrender of Your Contract.

### III. GENERAL PROVISIONS

#### • Annuity Payments

Annuity payments will commence on the Annuity Date if:

- all Owners are natural persons and all the Owners and at least one Annuitant are alive on the Annuity Date; or
- if any Owner is a non-natural person and all Annuitants are alive on the Annuity Date.

Annuity payments will be paid to an Annuitant in accordance with the terms and conditions of the Settlement Option elected by the Owner(s), or if no Settlement Option is elected, in accordance with the terms and conditions of this Annuity Payments provision. In order to receive payments, an Annuitant must be living on the Annuity Date and on the date that each following payment is due, if applicable, under the terms of the elected annuity Settlement Option or the payment provisions below, if applicable. The Settlement Options are described in the Settlement Options section of Your Contract. We may require proof of the correct age and gender of an Annuitant before making annuity payments.

An election of a Settlement Option must be made in writing by the Owner(s) and is irrevocable on or after the Annuity Date. If a Settlement Option has not been elected prior to the Annuity Date, one of the following two payment provisions will apply:

- **if there is one living Annuitant on the Annuity Date**, the Cash Surrender Value of Your Contract will be applied to provide annuity payments for the guaranteed period of 10 years and thereafter for the lifetime of that Annuitant; or
- **if there are two living Joint Annuitants on the Annuity Date**, the Cash Surrender Value of Your Contract will be applied to provide annuity payments for the joint lifetime of the Joint Annuitants and in an equal amount during the lifetime of the surviving Annuitant.

#### • Assignment

Your Contract may be assigned by Notifying Us unless otherwise restricted by Endorsement. The assignment will take effect on the date the Notice was signed; however, the assignment is subject to any action taken by Us before receipt of the Notice. We have no liability under any assignment for Our actions or omissions done in good faith.

#### • Beneficiary Change

Prior to the date the Death Benefit becomes payable, You may change a Beneficiary by Notifying Us. You may name one or more contingent Beneficiaries. The interest of any named irrevocable Beneficiary cannot be changed without the written consent of such Beneficiary. A change will take effect as of the date You signed the Notice. Any change is subject to payment or other action taken by Us before the Notice was received by Us.

- **Contract**

This Contract, including the Contract Data Page, the attached application, and any attached Endorsements, Riders or signed amendments constitute the entire Contract. No one except the President or Secretary of the Company may change or waive any of the terms of this Contract. Any change must be in writing and signed by the President or the Secretary of the Company.

- **Conformity with Applicable Laws**

The paid-up annuity or Cash Surrender Value available under Your Contract are not less than the minimum benefits required by statute or regulation in the state in which Your Contract is issued. If any provision of Your Contract is determined not to provide the minimum benefits, such provision will be deemed to be amended to conform or comply with such laws or regulations. Notwithstanding any provision in Your Contract to the contrary, all distributions under Your Contract must be made in accordance with the applicable requirements of Section 72(s) of the Internal Revenue Code, as amended, or Section 401(a)(9), as amended, as applicable and all terms of Your Contract will be interpreted consistently with the requirements of Section 72(s) or Section 401(a)(9), as applicable.

- **Incontestability**

All statements made in the application are considered representations and not warranties. The validity of Your Contract will not be contestable.

- **Misstatement of Age or Gender**

If the age or gender of an Annuitant has been misstated, the amount We will pay will be that which the Premium paid would have purchased if the correct age and gender had been stated. Age will be calculated as the age at the last birthday of that Annuitant. Any underpayments made by Us will be immediately paid in one sum with interest compounded at the rate of 3.00% per year. Any overpayments made by Us will be charged against the next succeeding annuity payment or payments with interest compounded at the rate of 3.00% per year.

- **Ownership**

All rights described in Your Contract may be exercised by You subject to the rights of:

- any assignee of record with Us; and
- any irrevocably named Beneficiary.

Subject to the Death Provisions section, during the time when at least one Annuitant is alive, in the case of single ownership, if the Owner who is a natural person dies, the contingent owner named in the application, if any, will become the Owner. If there is no contingent owner named, ownership will pass to the estate of the Owner.

Subject to the Death Provisions section, during the time when at least one Annuitant is alive, in the case of multiple Owners, on the death of any Owner(s), ownership will pass to the surviving Owner(s). On the death of the last surviving Owner, if no contingent owner has been named, ownership will pass to the estate of the last surviving Owner; but if a contingent owner is named, ownership will pass to the contingent owner.

All of Your rights under this Contract terminate on the death of the Annuitant, or in the case of Joint Annuitants, on the death of the last survivor.

- **Premium Taxes**

Your state may charge Us a Premium Tax for Your Contract. We may deduct the amount of such tax from Your Premium when Your Premium is received, or from the Accumulated Value of Your Contract upon:

- any Withdrawal from Your Contract; or
- the surrender of Your Contract; or
- the election of a Settlement Option; or
- the payment of a Death Benefit or Death Proceeds.

- **Statements**

We will furnish annually, and at any time upon Your request, a statement reflecting Contract activity and values.



## IV. PREMIUM AND ACCUMULATED VALUE

- **Payment of Premium**

The Premium is the amount We receive for Your Contract, as shown on the Contract Data Page, and is due on the Contract Date. Premium must be delivered to Our Administrative Office by You or through Your insurance producer. The minimum amount of Premium that will be accepted for your Contract is \$5,000. The maximum amount of Premium that will be accepted for Your Contract is \$1,000,000 and no Premium will be accepted after the Contract Date.

- **Premium Bonus**

We will calculate a Premium Bonus on the Contract Date.

The Premium Bonus calculated on the Contract Date will be equal to the Premium multiplied by the Premium Bonus Percentage. The Premium Bonus Percentage is shown on the Contract Data Page. The Premium Bonus attributable to the Premium will be credited to the Strategies on the Contract Date based on the Strategy Allocation Percentages selected by You. The Premium Bonus is only calculated and credited this one time.

- **Accumulated Value**

The Accumulated Value of Your Contract at any time is equal to the sum of the Premium Accumulated Value and the Premium Bonus Accumulated Value. The Accumulated Value is also equal to the sum of the Strategy Values.

- **Premium Accumulated Value**

The Premium Accumulated Value of Your Contract at any time is equal to  $A \times [1 / (1+B)]$  where:

A is the Accumulated Value; and

B is the Premium Bonus Percentage.

The Premium Accumulated Value is separate from and does not include the Premium Bonus Accumulated Value.

- **Premium Bonus Accumulated Value**

The Premium Bonus Accumulated Value of Your Contract at any time is equal to the Accumulated Value minus the Premium Accumulated Value. The Premium Bonus Accumulated Value is separate from and does not include the Premium Accumulated Value.

- **Strategy Value**

The Strategy Value of a Strategy at any time is determined based on the provisions of the Endorsement for that Strategy.

- **Interest Credits**

Interest Credits will be calculated for a Strategy based on the provisions of the Endorsement for that Strategy.

- **Strategies**

The Strategies for Your Contract are the Strategies that are added to and made part of Your Contract by separate Endorsement. The Strategies on the Contract Date are shown on the Contract Data Page. After a Strategy has been added to and made part of Your Contract, Premium may be allocated and funds transferred to the Strategy in accordance with the provisions of the Endorsement for that Strategy.

- **Strategy Allocation Percentages**

On the Contract Date, the Premium and the Premium Bonus will be credited to the Strategies based on the Strategy Allocation Percentages selected by the Owner(s). The Strategy Allocation Percentages selected for each Strategy must be a whole percentage ranging from 0% to 100% and must not exceed the Maximum Allocation Percentage Limit for a particular Strategy. The Maximum Allocation Percentage Limit is shown on the Strategy Endorsement Data Page. The sum of the Strategy Allocation Percentages must at all times equal 100%. The Strategy Allocation Percentages in effect on the Contract Date are shown on the Contract Data Page.

- **Transferred Premium**

To the extent a Strategy allows for transfers to be made from that Strategy to one or more of Your Contract's other Strategies, the Transferred Premium section of the Endorsement for that Strategy contains the provisions for making such transfers. For any transfer request We receive where the amount to be transferred represents a percentage of a known or unknown value, We will use Our best efforts to determine the amount that must be transferred from each Strategy in order to satisfy the intent of Your original request.

## V. CASH SURRENDER VALUE AND WITHDRAWALS

### • Cash Surrender Value

On or before the Annuity Date and before the date the Death Proceeds or Death Benefit becomes payable under this Contract, You may surrender Your Contract for the Cash Surrender Value.

The Cash Surrender Value is the greater of A or B where:

- A is the Accumulated Value, adjusted for any applicable Withdrawal Charge, any applicable Premium Bonus Vesting Adjustment and any applicable Market Value Adjustment; and
- B is the Minimum Guaranteed Contract Value.

Market Value Adjustments will be calculated in accordance with the provisions of the Market Value Adjustment Endorsement, if attached to Your Contract.

### • Withdrawal Charge

A Withdrawal Charge will only apply to amounts withdrawn in excess of Your Contract's Free Withdrawal amount. The Withdrawal Charge applied in any Contract Year to a Withdrawal that is greater than the Free Withdrawal amount will be equal to  $[(A - B) \times C]$  where:

- A is the Premium Accumulated Value associated with the amount of the Withdrawal;
- B is the Free Withdrawal amount associated with A immediately above that is available and remaining in the Contract Year; and
- C is the applicable Withdrawal Charge Rate shown on the Contract Data Page.

### • Premium Bonus Vesting Adjustment

A Premium Bonus Vesting Adjustment will only apply to amounts withdrawn in excess of Your Contract's Free Withdrawal amount. The Premium Bonus Vesting Adjustment applied in any Contract Year to a Withdrawal that is greater than the Free Withdrawal amount will be equal to  $[(D - E) \times (100\% - F)]$  where:

- D is the Premium Bonus Accumulated Value associated with the amount of the Withdrawal;
- E is the Free Withdrawal amount associated with D immediately above that is available and remaining in the Contract Year; and
- F is the applicable Premium Bonus Vesting Percentage shown on the Contract Data Page.

### • Minimum Guaranteed Contract Value

The Minimum Guaranteed Contract Value of Your Contract at any time is equal to the sum of each Strategy's Minimum Guaranteed Strategy Value.

- **Withdrawals, Free Withdrawals**

On or before the Annuity Date and before the date the Death Proceeds or Death Benefit becomes payable under this Contract, You may request a Withdrawal from Your Contract. The Withdrawal amount cannot be greater than the Cash Surrender Value. All Withdrawals from Your Contract will be taken pro rata from the Premium Accumulated Value and the Premium Bonus Accumulated Value. Unless You direct otherwise, all Withdrawals will be taken first from the Fixed Strategy. To the extent there are not enough funds in the Fixed Strategy to cover the entire Withdrawal, We will deduct the balance pro rata from the other Strategies in which You have funds.

A Free Withdrawal amount is provided by Your Contract. This means there will be no Withdrawal Charges, Premium Bonus Vesting Adjustments or Market Value Adjustments applied to the Free Withdrawal amount. The Free Withdrawal amount available to You each Contract Year will be equal to the Free Withdrawal Percentage multiplied by the Accumulated Value as of the Contract Anniversary on the first day of that Contract Year. The Free Withdrawal Percentages are shown on the Contract Data Page. Any unused portion of the Free Withdrawal amount for a Contract Year cannot be carried over to the following Contract Year.

If the amount of a Withdrawal in any Contract Year exceeds the Free Withdrawal amount for that Contract Year, such excess Withdrawal will be subject to any applicable Withdrawal Charge, Premium Bonus Vesting Adjustment and Market Value Adjustment. Withdrawal Charges will be calculated as defined in the Withdrawal Charge section of Your Contract. Premium Bonus Vesting Adjustments will be calculated as defined in the Premium Bonus Vesting Adjustment section of Your Contract. Market Value Adjustments will be calculated in accordance with the provisions of any Market Value Adjustment Endorsement attached to Your Contract.

To take a Withdrawal from Your Contract, You must Notify Us. The minimum amount that You may request to be withdrawn from Your Contract at any time is \$500.

We reserve the right to pay Withdrawal amounts directly to You.

We may defer payment of any Withdrawals of any type from Your Contract for up to six months if the insurance regulatory authority of the state in which Your Contract was issued approves such deferral.

- **Required Minimum Distribution Withdrawals**

This provision applies only if Your Contract is subject to the minimum distribution requirements under Internal Revenue Code Section 401(a)(9), such as if this Contract is issued in connection with a qualified plan under Section 401(a), a Section 403(b) Contract, an individual retirement annuity Contract under Section 408, or a Roth IRA under Section 408A.

Any withdrawal of a required minimum distribution under Section 401(a)(9) with respect to this Contract, as calculated by Us, will not be subject to Withdrawal Charges, Premium Bonus Vesting Adjustments or Market Value Adjustments. Any required minimum distribution withdrawal amount does include and is not in addition to the Contract's Free Withdrawal amount.

- **Terminal Illness Waiver of Withdrawal Charges, Premium Bonus Vesting Adjustments and Market Value Adjustments**

On or before the Annuity Date and before the date the Death Proceeds or Death Benefit becomes payable under the Contract, You may request a payment equal to an amount of up to Your Contract's Accumulated Value or the Minimum Guaranteed Contract Value, whichever is greater, if, at the time of the request, all of the following requirements are met:

- the Annuitant, or in the case of Joint Annuitants at least one, is diagnosed with a Terminal Illness; and
- the initial diagnosis occurs on a date after the Contract Date; and
- the payment request is accompanied by Proof of Terminal Illness.

Any payment made under this provision of Your Contract will not be subject to Withdrawal Charges, Premium Bonus Vesting Adjustments or Market Value Adjustments.

Terminal Illness means an illness that is expected to cause death within twelve (12) months.

Physician for purposes of this provision and the Confinement Waiver of Withdrawal Charges, Premium Bonus Vesting Adjustments and Market Value Adjustments provision means a doctor of medicine or osteopathy legally authorized to practice medicine and surgery by the State in which he/she performs such function. The Physician cannot be You, an Annuitant, a Beneficiary, a Designated Beneficiary, or a member of Your, an Annuitant's, a Beneficiary's or Designated Beneficiary's Immediate Family. Immediate Family means husband, wife, domestic partner, civil union partner, child, sibling, parent, grandparent, grandchild, cousin, aunt, uncle, niece, nephew and any of their spouses, domestic partners or civil union partners. State for purposes of this provision and the Confinement Waiver of Withdrawal Charges, Premium Bonus Vesting Adjustments and Market Value Adjustments provision means each state of the United States of America, as well as the District of Columbia, the Commonwealth of Puerto Rico, the Virgin Islands, Guam and American Samoa.

Proof of Terminal Illness means a written certification of Terminal Illness prepared by a Physician who has examined the ill Annuitant and is qualified to provide the certification.

We reserve the right to obtain, at any time, an additional opinion or an examination of the ill Annuitant from a Physician that We designate at Our expense. Should this opinion differ from that of the ill Annuitant's Physician, the opinion of Our Physician will prevail.

- **Confinement Waiver of Withdrawal Charges, Premium Bonus Vesting Adjustments and Market Value Adjustments**

On or before the Annuity Date and before the date the Death Proceeds or Death Benefit becomes payable under the Contract, You may request a payment equal to an amount of up to Your Contract's Accumulated Value or the Minimum Guaranteed Contract Value, whichever is greater, if, at the time of the request, all of the following requirements are met:

- the Annuitant, or in the case of Joint Annuitants at least one, is confined to a Qualified Care Facility; and
- confinement continues for at least sixty (60) consecutive days; and
- confinement begins on a date after the Contract Date; and
- confinement is recommended in writing by a Physician; and
- We receive the payment request, accompanied by Written Proof of Confinement and the Physician's written recommendation no later than ninety (90) days following the date the confinement has ceased.

Any payment made under this provision of Your Contract will not be subject to Withdrawal Charges, Premium Bonus Vesting Adjustments or Market Value Adjustments.

A Qualified Care Facility means a Convalescent Care Facility or Hospital as described below:

- Convalescent Care Facility means an institution which: (i) is licensed by the State as a convalescent nursing facility, a qualified nursing facility, a convalescent hospital, a convalescent unit of a Hospital, an intermediate care facility, or a custodial care facility; and (ii) is primarily engaged in providing, in addition to room and board accommodations, continuous nursing service by or under the supervision of a Physician or a licensed registered nurse (R.N.); and (iii) maintains a daily record of each patient which is available for Our review; and (iv) administers a planned program of observation and treatment by a Physician (which for purposes of this provision also cannot be the proprietor or an employee of such facility) which is in accordance with existing standards of medical practice for the confinement.

Convalescent Care Facility does not mean a facility or any part of a facility used primarily for: rest care, training or education, or the treatment of alcoholism or chemical dependency.

- Hospice Facility means an institution which provides a formal program of care for terminally ill patients whose life expectancy is less than 6 months, provided on an inpatient basis and directed by a Physician. It must be licensed, certified or registered in accordance with State law.

- Hospital means an institution which: (i) is licensed as a hospital and operated pursuant to law; and (ii) is primarily engaged in providing or operating (either on its premises or in facilities available to the hospital on a prearranged contractual basis and under the supervision of a staff of one or more duly licensed Physicians) diagnostic and surgery facilities for the medical care and treatment of injured and sick persons on an inpatient basis for which a charge is made; and (iii) provides 24-hour nursing service by or under the supervision of a licensed registered nurse (R.N.).

Hospital does not mean a facility or any part of a facility used primarily for: rest care, training or education, or the treatment of alcoholism or chemical dependency.

- Written Proof of Confinement means a signed statement from the Hospital or Qualified Care Facility verifying the dates the Annuitant or the Joint Annuitant was confined in a Hospital or Qualified Care Facility.
- A Physician's recommendation shall be a written statement from a Physician recommending the Annuitant's or the Joint Annuitant's confinement in a Hospital or Qualified Care facility.

We reserve the right to obtain, at any time, an additional opinion or an examination of the ill Annuitant from a Physician that we designate at Our expense. Should this opinion differ from that of the ill Annuitant's Physician, the opinion of Our Physician will prevail.



## VI. DEATH PROVISIONS

- **Distributions on Death of an Owner who is not an Annuitant prior to the Annuity Date**

If any Owner who is not an Annuitant dies prior to the Annuity Date and a Death Benefit is not payable, We will pay the Death Proceeds to the Designated Beneficiary.

We will pay the Death Proceeds within five (5) years of the death of the Owner. If the Designated Beneficiary is an individual, such Designated Beneficiary may elect for the Death Proceeds to be distributed over the life of the Designated Beneficiary, or over a period not extending beyond the life expectancy of the Designated Beneficiary, provided that such distributions begin no later than one year after the Owner's death.

If the Designated Beneficiary is the deceased Owner's surviving spouse, the surviving spouse can elect to continue the Contract as the sole Owner in lieu of receiving the Death Proceeds. This provision relating to the surviving spouse can only apply once, and cannot apply a second time if the surviving spouse elects to continue the Contract, remarries and then dies.

All elections must be made by submitting the appropriate paperwork to Us.

Designated Beneficiary means: (i) the surviving Owner(s); or (ii) if there is no surviving Owner(s), the contingent owner named in the application, or as later changed, if any; or (iii) if no contingent owner is named, and there is no surviving Owner(s), the estate of the last surviving Owner.

The Death Proceeds will be equal to the greater of the: (i) Accumulated Value, or (ii) the Minimum Guaranteed Contract Value.

- **Death Benefit**

The Death Benefit will be equal to the greater(est) of the: (i) Accumulated Value, or (ii) the Minimum Guaranteed Contract Value.

As applicable, the Death Benefit will be calculated as of the date We receive proof of death at Our Administrative Office in a form and manner satisfactory to Us, which includes:

- proof of death while the Contract was in effect;
- Our claim form properly completed from each Beneficiary, as applicable; and
- any other documents required by law.

As applicable, the Death Benefit will earn interest at a rate of interest no less than is required by law. Such amount will earn interest from the date We receive proof of death to the date of payment to the Beneficiary, as applicable.



- **Beneficiary**

The following rules apply unless otherwise permitted by Us in accordance with applicable law:

- No Beneficiary has any rights in Your Contract until the Beneficiary is entitled to the Death Benefit. If the Beneficiary, including an irrevocable Beneficiary, dies before that time, all rights of that Beneficiary will end at their death.
- If no Beneficiary has been named or if no Beneficiary is alive when the Annuitant dies, then the Beneficiary is the estate of the first Annuitant to die, or in the case where all Owners are natural persons and such Owners are not Annuitants, the estate of the last Annuitant to die will be the Beneficiary. If the death of both Joint Annuitants occurs simultaneously, the estates of both will be the Beneficiary. This provision does not apply if there is a named Beneficiary and such Beneficiary is an entity.
- If You have not designated how the Death Benefit is to be distributed and two or more Beneficiaries are entitled to the Death Benefit, the surviving Beneficiaries and any Beneficiaries that are entities will share the Death Benefit equally.
- If You have designated how the Death Benefit is to be distributed and a Beneficiary dies prior to the time such Beneficiary is entitled to the Death Benefit, the portion of the Death Benefit designated to the deceased Beneficiary will be divided among the surviving Beneficiaries and Beneficiaries that are entities on a pro rata basis. In other words, each surviving Beneficiary's or each entity Beneficiary's interest in the Death Benefit will be divided by the sum of the interests of all such Beneficiaries to determine the percentage each Beneficiary will receive of the deceased Beneficiary's original interest in the Death Benefit.

- **Distributions on Death of an Annuitant prior to the Annuity Date**

If the Death Proceeds are not payable, We will pay the Death Benefit to the Beneficiary if:

- any Owner who is an Annuitant dies prior to the Annuity Date;
- all Owners are natural persons, no Owner is an Annuitant, and the last surviving Annuitant dies prior to the death of any Owner and prior to the Annuity Date; or
- any Owner is a non-natural person and any Annuitant dies prior to the Annuity Date.

If the deceased Annuitant is an Owner, or any Owner is a non-natural person, We will pay the Death Benefit within five (5) years of the Annuitant's death. If the Beneficiary is a natural person, such Beneficiary may elect for the Death Benefit to be distributed over the life of the Beneficiary, or over a period not extending beyond the life expectancy of the Beneficiary, provided that such distributions begin no later than one year after the Annuitant's death. In the case of a deceased Annuitant who is also an Owner, or in the case of an Owner who is a non-natural person, if the Beneficiary is the deceased Annuitant's surviving spouse, such surviving spouse can elect to continue the Contract as the sole Owner in lieu of receiving the Death Benefit. This provision relating to the surviving spouse can only apply once and cannot apply a second time if the surviving spouse elects to continue the Contract, remarries and then dies.

If all Owners are natural persons, no Owner is an Annuitant, and the last surviving Annuitant dies prior to the death of any Owner and prior to the Annuity Date, We will pay the Death Benefit immediately, and in all events within five (5) years of the last Annuitant's death.

All elections must be made by submitting the appropriate paperwork to Us.

- **Distributions on Death of an Owner or Annuitant on or after the Annuity Date**

On or after the Annuity Date and before the entire interest in the Contract has been distributed:

- If the first to die is an Owner who is not an Annuitant, any remaining interest in the Contract will be distributed under the method of distribution being used on the date of such death.
- If the first to die is an Owner who is an Annuitant, or no Owner is an Annuitant and the last surviving Annuitant dies before the death of any Owner, any remaining interest in the Contract will be distributed to the Beneficiary under the method of distribution being used on the date of such death.
- If the Owner is a non-natural person and any Annuitant dies, any remaining interest in the Contract will be distributed under the method of distribution being used on the date of such death.

## VII. SETTLEMENT OPTIONS

- **Election of Option**

On the Annuity Date, the Cash Surrender Value will be applied to provide annuity payments to an Annuitant in accordance with the applicable Settlement Option elected by the Owner or if no Settlement Option was elected, in accordance with the Annuity Payments provision. As stated in the Annuity Payments provision of Your Contract, an election of a Settlement Option must be made in writing by the Owner prior to the Annuity Date and is irrevocable on or after the Annuity Date.

Additionally, the Designated Beneficiary or Beneficiary, as applicable, may elect to receive the Death Proceeds or Death Benefit, as applicable, under one of the Settlement Options described below. The Settlement Option elected must satisfy section 72(s) of the Internal Revenue Code, as amended. Any election of a Settlement Option by a Designated Beneficiary or Beneficiary, as applicable, must be made in writing and is irrevocable on or after the Annuity Date. For purposes of the Settlement Options below, the Designated Beneficiary or Beneficiary, as applicable, will be the "Annuitant".

A lump sum along with a Settlement Option may be elected. The amount applied under the Settlement Option must be at least \$5,000.

Payments made quarterly, semiannually or annually may be elected in lieu of monthly payments. Payments less than \$100 will only be made annually.

- **Settlement Options**

No future payments under any option except as provided in the Settlement Option or by law may be assigned or transferred.

In addition to the Settlement Options below, We may provide other options at our discretion:

**Option 1: Life Annuity**

Monthly payments will be made during the lifetime of the Annuitant. The monthly payments will cease on the death of the Annuitant. No payments will be due after the death of the Annuitant.

**Option 2: Life Annuity with Guaranteed Period**

Monthly payments will be made for the guaranteed period elected and thereafter for the lifetime of the Annuitant. The guaranteed periods are 5, 10, 15 or 20 years, or any other period agreed upon in writing by Us. After the guaranteed period, monthly payments will cease on the death of the Annuitant, and no payments will be due after the death of the Annuitant. If the Annuitant dies during the guaranteed period, no payments will be due after the guaranteed period.

**Option 3: Installment Refund Life Annuity**

Monthly payments will be made for the Installment Refund Period and thereafter for the lifetime of the Annuitant. The Installment Refund Period is the period required for the sum of the monthly payments to equal the total amount applied under this option. After the Installment Refund Period, monthly payments will cease on the death of the Annuitant, and no payments will be due after the death of the Annuitant. If the Annuitant dies during the Installment Refund Period, no payments will be due after the Installment Refund Period.

**Option 4: Joint and Last Survivor Annuity**

Monthly payments will be made for the joint lifetime of two Annuitants and in an equal amount during the remaining lifetime of the survivor. Payments will cease on the death of the last survivor. No payments will be due after the death of the last survivor. Payments may also be made to the survivor in an amount equal to 2/3 or 1/2 of the payment made during the joint lifetime of the two persons.

Annuity Settlement Option factors for Option 4 will be furnished upon request.

**Option 5: Fixed Period Annuity**

Monthly payments will be made for the fixed period elected. Payments will cease at the end of the fixed period and no further payments will be due. The fixed period that may be elected is any period from 5 to 30 years.

The guaranteed monthly income rates in Your Contract are based on an interest rate of 1.50% and where mortality is involved, the Annuity 2000 Table developed by the Society of Actuaries projected for 20 years using 100% of Projection Scale G, with gender specific rates. If the same income rates are required for males and females, the guaranteed monthly income rates for Annuity Settlement Options that involve mortality assume that Annuitants are 60% female and 40% male. We may offer guaranteed monthly income rates that are more favorable than those contained in Your Contract.

<b>Males - Option One, Two and Three</b>						
<b>Monthly Income Rates per \$1,000</b>						
<b>Period Certain &amp; Life</b>						
<b>Age</b>	<b>Life</b>	<b>5 Years</b>	<b>10 Years</b>	<b>15 Years</b>	<b>20 Years</b>	<b>Install Refund</b>
<b>60</b>	3.85	3.84	3.81	3.73	3.61	3.48
<b>65</b>	4.46	4.44	4.35	4.20	3.96	3.88
<b>70</b>	5.29	5.23	5.04	4.72	4.30	4.39
<b>75</b>	6.41	6.28	5.86	5.25	4.56	5.03
<b>80</b>	7.98	7.65	6.78	5.70	4.73	5.86
<b>85+</b>	N/A	9.40	7.66	6.01	4.80	N/A

<b>Females - Option One, Two and Three</b>						
<b>Monthly Income Rates per \$1,000</b>						
<b>Period Certain &amp; Life</b>						
<b>Age</b>	<b>Life</b>	<b>5 Years</b>	<b>10 Years</b>	<b>15 Years</b>	<b>20 Years</b>	<b>Install Refund</b>
<b>60</b>	3.52	3.51	3.49	3.46	3.39	3.28
<b>65</b>	4.02	4.01	3.97	3.90	3.76	3.65
<b>70</b>	4.72	4.70	4.61	4.43	4.15	4.13
<b>75</b>	5.73	5.66	5.43	5.02	4.48	4.75
<b>80</b>	7.18	7.00	6.42	5.56	4.70	5.56
<b>85+</b>	N/A	8.81	7.43	5.95	4.79	N/A

Non gender-specific - Option One, Two and Three Monthly Income Rates per \$1,000						
Period Certain & Life						
Age	Life	5 Years	10 Years	15 Years	20 Years	Install Refund
60	3.65	3.65	3.62	3.57	3.48	3.36
65	4.20	4.18	4.13	4.02	3.85	3.74
70	4.95	4.91	4.78	4.55	4.21	4.23
75	6.00	5.91	5.61	5.12	4.52	4.86
80	7.50	7.26	6.56	5.62	4.71	5.69
85+	N/A	9.05	7.53	5.98	4.80	N/A

Option Five Monthly Income Rates per \$1,000	
Number of Years	Monthly Payment
5	17.28
10	8.96
15	6.20
20	4.81
25	3.99
30	3.44

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## POINT-TO-POINT INDEX STRATEGY SCHEDULE

**Death Benefit and Settlement Option Interest Rate: 1.00%**

**Minimum Guaranteed Strategy Value Interest Rate: 2.00%**

**Bailout Window: 0 days**

Interest Credits as calculated in the Point-to-Point Index Strategy Endorsement will never be less than zero.

ALL INTEREST RATES ARE EFFECTIVE ANNUAL RATES.

Index	Index Term Period	Minimum Participation Rate	Maximum Annual Spread	Maximum Allocation Percentage Limit	Minimum Cap Rate
AI Powered Global Opportunities Index (AIGO)	2 Years	10.00%	0.00%	100.00%	N/A
AI Powered US Equity Index (AIPEX)	2 Years	10.00%	0.00%	100.00%	N/A
BNP Paribas Multi Asset Diversified 5 Index (BNPIMAD5)	2 Years	10.00%	0.00%	100.00%	N/A
NASDAQ FC Index (BOFANFCC)	2 Years	10.00%	0.00%	100.00%	N/A
S&P 500 FC TCA 0.50% Decrement Index (USD) ER (SPXFCdue)	2 Years	10.00%	0.00%	100.00%	N/A
UBS Innovative Balanced Index (UBSIBAL)	2 Years	10.00%	0.00%	100.00%	N/A
AI Powered Global Opportunities Index (AIGO)	1 Year	10.00%	0.00%	100.00%	N/A
AI Powered US Equity Index (AIPEX)	1 Year	10.00%	0.00%	100.00%	N/A
BNP Paribas Multi Asset Diversified 5 Index (BNPIMAD5)	1 Year	10.00%	0.00%	100.00%	N/A
NASDAQ FC Index (BOFANFCC)	1 Year	10.00%	0.00%	100.00%	N/A
S&P 500 FC TCA 0.50% Decrement Index (USD) ER (SPXFCdue)	1 Year	10.00%	0.00%	100.00%	N/A
UBS Innovative Balanced Index (UBSIBAL)	1 Year	10.00%	0.00%	100.00%	N/A
S&P 500® Index (SPX)	1 Year	100.00%	0.00%	100.00%	0.50%

## POINT-TO-POINT INDEX STRATEGY SCHEDULE CONTINUED

Point-to-Point Index Strategy Initial Index Term Period Data							
Index	Initial Index Price	Index Term Period	Initial Participation Rate	Initial Annual Spread	Initial Bailout Cap Rate	Initial Cap Rate	Initial Allocation Percentage
AI Powered Global Opportunities Index (AIGO)	1,941.71	2 Years	140.00%	0.00%	N/A	N/A	50.00%
AI Powered US Equity Index (AIPEX)	2,360.06	2 Years	160.00%	0.00%	N/A	N/A	0.00%
BNP Paribas Multi Asset Diversified 5 Index (BNPIMAD5)	280.26	2 Years	210.00%	0.00%	N/A	N/A	0.00%
NASDAQ FC Index (BOFANFCC)	255.56	2 Years	140.00%	0.00%	N/A	N/A	0.00%
S&P 500 FC TCA 0.50% Decrement Index (USD) ER (SPXFCDUE)	458.86	2 Years	95.00%	0.00%	N/A	N/A	0.00%
UBS Innovative Balanced Index (UBSIBAL)	550.80	2 Years	145.00%	0.00%	N/A	N/A	0.00%
AI Powered Global Opportunities Index (AIGO)	1,941.71	1 Year	105.00%	0.00%	N/A	N/A	0.00%
AI Powered US Equity Index (AIPEX)	2,360.06	1 Year	120.00%	0.00%	N/A	N/A	0.00%
BNP Paribas Multi Asset Diversified 5 Index (BNPIMAD5)	280.26	1 Year	150.00%	0.00%	N/A	N/A	0.00%
NASDAQ FC Index (BOFANFCC)	255.56	1 Year	87.00%	0.00%	N/A	N/A	0.00%
S&P 500 FC TCA 0.50% Decrement Index (USD) ER (SPXFCDUE)	458.86	1 Year	68.00%	0.00%	N/A	N/A	0.00%
UBS Innovative Balanced Index (UBSIBAL)	550.80	1 Year	105.00%	0.00%	N/A	N/A	0.00%
S&P 500® Index (SPX)	5,767.57	1 Year	100.00%	0.00%	N/A	6.25%	0.00%

# POINT-TO-POINT INDEX STRATEGY SCHEDULE CONTINUED

Index	Index Term Period	Minimum Participation Rate	Maximum Annual Spread	Maximum Allocation Percentage Limit	Minimum Cap Rate	Maximum Annual Strategy Charge Rate
AI Powered Global Opportunities Index (AIGO)	2 Years	10.00%	0.00%	100.00%	N/A	1.25%
AI Powered US Equity Index (AIPEX)	2 Years	10.00%	0.00%	100.00%	N/A	1.25%
BNP Paribas Multi Asset Diversified 5 Index (BNPIMAD5)	2 Years	10.00%	0.00%	100.00%	N/A	1.25%
NASDAQ FC Index (BOFANFCC)	2 Years	10.00%	0.00%	100.00%	N/A	1.25%
S&P 500 FC TCA 0.50% Decrement Index (USD) ER (SPXFCDUE)	2 Years	10.00%	0.00%	100.00%	N/A	1.25%
UBS Innovative Balanced Index (UBSIBAL)	2 Years	10.00%	0.00%	100.00%	N/A	1.25%
AI Powered Global Opportunities Index (AIGO)	1 Year	10.00%	0.00%	100.00%	N/A	1.25%
AI Powered US Equity Index (AIPEX)	1 Year	10.00%	0.00%	100.00%	N/A	1.25%
BNP Paribas Multi Asset Diversified 5 Index (BNPIMAD5)	1 Year	10.00%	0.00%	100.00%	N/A	1.25%
NASDAQ FC Index (BOFANFCC)	1 Year	10.00%	0.00%	100.00%	N/A	1.25%
S&P 500 FC TCA 0.50% Decrement Index (USD) ER (SPXFCDUE)	1 Year	10.00%	0.00%	100.00%	N/A	1.25%
UBS Innovative Balanced Index (UBSIBAL)	1 Year	10.00%	0.00%	100.00%	N/A	1.25%
S&P 500® Index (SPX)	1 Year	100.00%	0.00%	100.00%	0.50%	1.25%

## POINT-TO-POINT INDEX STRATEGY SCHEDULE CONTINUED

Point-to-Point Index Strategy Initial Index Term Period Data								
Index	Initial Index Price	Index Term Period	Initial Participation Rate	Initial Annual Spread	Initial Allocation Percentage	Initial Bailout Cap Rate	Initial Cap Rate	Initial Annual Strategy Charge Rate
AI Powered Global Opportunities Index (AIGO)	1,941.71	2 Years	190.00%	0.00%	0.00%	N/A	N/A	1.25%
AI Powered US Equity Index (AIPEX)	2,360.06	2 Years	215.00%	0.00%	0.00%	N/A	N/A	1.25%
BNP Paribas Multi Asset Diversified 5 Index (BNPIMAD5)	280.26	2 Years	285.00%	0.00%	50.00%	N/A	N/A	1.25%
NASDAQ FC Index (BOFANFCC)	255.56	2 Years	190.00%	0.00%	0.00%	N/A	N/A	1.25%
S&P 500 FC TCA 0.50% Decrement Index (USD) ER (SPXFCDE)	458.86	2 Years	130.00%	0.00%	0.00%	N/A	N/A	1.25%
UBS Innovative Balanced Index (UBSIBAL)	550.80	2 Years	200.00%	0.00%	0.00%	N/A	N/A	1.25%
AI Powered Global Opportunities Index (AIGO)	1,941.71	1 Year	140.00%	0.00%	0.00%	N/A	N/A	1.25%
AI Powered US Equity Index (AIPEX)	2,360.06	1 Year	160.00%	0.00%	0.00%	N/A	N/A	1.25%
BNP Paribas Multi Asset Diversified 5 Index (BNPIMAD5)	280.26	1 Year	205.00%	0.00%	0.00%	N/A	N/A	1.25%
NASDAQ FC Index (BOFANFCC)	255.56	1 Year	120.00%	0.00%	0.00%	N/A	N/A	1.25%
S&P 500 FC TCA 0.50% Decrement Index (USD) ER (SPXFCDE)	458.86	1 Year	92.00%	0.00%	0.00%	N/A	N/A	1.25%
UBS Innovative Balanced Index (UBSIBAL)	550.80	1 Year	145.00%	0.00%	0.00%	N/A	N/A	1.25%
S&P 500® Index (SPX)	5,767.57	1 Year	100.00%	0.00%	0.00%	N/A	8.75%	1.25%

**POINT-TO-POINT INDEX STRATEGY ENDORSEMENT****General Endorsement Provisions****This Endorsement**

This endorsement is part of Your Contract and is subject to all terms, conditions, and provisions contained in Your Contract. Any capitalized terms not defined in this endorsement are defined in Your Contract. To the extent there are any conflicts between the provisions of this endorsement and the provisions of Your Contract, the provisions of this endorsement will control. The effective date of this endorsement for new Contracts is the Contract Date and for existing Contracts is the date We issue this endorsement.

**Substitution or Discontinuation of an Index**

If an Index is discontinued, if We are engaged in a contractual dispute with the Index provider, if We are unable to utilize it in any Point-to-Point Index Strategy or if the calculation of the Index is changed substantially, We will either discontinue the Index or substitute a suitable Index for that Index and notify You of the change at Your last known address on file with Us. Any substitute Index will be submitted for prior approval to the insurance regulatory authority of the state in which Your Contract is issued.

If We discontinue any Index during an Index Term Period and substitute a similar Index, the Strategy Value will remain in the Point-to-Point Index Strategy associated with the substituted Index on the Index Term End Date unless You provide Notice of Your election to transfer the Strategy Value to a different available Strategy.

If We discontinue an Index during an Index Term Period and do not substitute a similar Index, the Strategy Value will be automatically transferred to the Fixed Strategy on the scheduled Index Term End Date. Alternatively, You may elect to have the Strategy Value transferred to one or more of the available Strategies on the scheduled Index Term End Date by providing Us Notice, as provided for in the Transferred Premium provision of this endorsement.

**Termination of Endorsement**

We may elect to terminate this endorsement at any time by sending to You, at Your last known address that We have on file, a written notice at least 60 days in advance of the effective date of this endorsement's termination. On and after the effective date of this endorsement's termination, You will not be allowed to allocate any funds to a Point-to-Point Index Strategy. All funds in Point-to-Point Index Strategies, on the date this endorsement terminates, will be automatically transferred to the Fixed Strategy on the next applicable Index Term End Date, unless You elect to have the funds transferred to one or more of Your Contract's other available Strategies as provided for in the Transferred Premium section of this endorsement.

**Definitions****Point-to-Point Index Strategy**

This endorsement establishes a Point-to-Point Index Strategy for Your Contract. There may be several Indexes available, each being considered a separate Point-to-Point Index Strategy under this endorsement. Each Point-to-Point Index Strategy will have an Index, Index Term Period, Annual Strategy Charge Rate, Participation Rate, Cap Rate, Bailout Cap Rate, as applicable, and Annual Spread, as applicable. The available Point-to-Point Index Strategies and their components are shown on the Point-to-Point Index Strategy Schedule.

On the effective date of this endorsement, You may allocate a percentage, up to the Maximum Allocation Percentage Limit, shown on the Point-to-Point Index Strategy Schedule, of Your Accumulated Value to one or more Point-to-Point Index Strategies.

**Cap Rate**

The Cap Rate is used in the calculation of the Interest Credits. It is a percentage multiplied by a positive Index change. The Initial Cap Rate for each Point-to-Point Index Strategy is shown on the Point-to-Point Index Strategy Schedule and is guaranteed for the first Index Term Period only. A new Cap Rate determined by Us will be effective at the start of each Index Term Period. The Cap Rate is guaranteed to never be less than the Minimum Cap Rate shown on the Point-to-Point Index Strategy Schedule.

**Bailout Cap**

If We declare the Cap Rate to be less than the Bailout Cap Rate, You will have a Bailout Window to request a Withdrawal from Your Contract. The Withdrawal amount may not be greater than the Accumulated Value or Minimum Guaranteed Contract Value. Withdrawals made during the Bailout Window are included in and not in addition to the Contract's Free Withdrawal amount. The Bailout Window is shown on the Point-to-Point Index Strategy Schedule and begins on the Contract Anniversary. The Initial Bailout Cap Rate is shown on the Point-to-Point Index Strategy Schedule. If the declared Cap Rate ever goes below the Bailout Cap Rate, a new Bailout Cap Rate will be declared by Us. The new Bailout Cap Rate is guaranteed to never be less than the Minimum Cap Rate shown on the Point-to-Point Index Strategy Schedule.

**Index Term Start Date**

The Index Term Start Date is the first date of the Index Term Period. All Index Term Start Dates fall on either the Contract Date or a Contract Anniversary.

**Index Term End Date**

An Index Term End Date is the last day of an Index Term Period. The Index Term End Date coincides with the next Index Term Start Date.

**Annual Strategy Charge**

If a charge is shown on the Point-to-Point Index Strategy Schedule for a Point-to-Point Index Strategy, that Strategy will incur a charge called the Annual Strategy Charge. We calculate the Annual Strategy Charge on the Contract Date and each Contract Anniversary. The Annual Strategy Charge equals the Initial Annual Strategy Charge Rate or the Annual Strategy Charge Rate, as applicable, multiplied by the Strategy Value for that Point-to-Point Index Strategy as of the Contract Date or Contract Anniversary, as applicable.

On each Monthly Date, We deduct from the Strategy Value the Monthly Strategy Charge. The "Monthly Strategy Charge" is an amount equal to one-twelfth of the Annual Strategy Charge. "Monthly Dates" are the Contract Date and the start of each successive one-month period thereafter.

The Initial Annual Strategy Charge Rate is shown on the Point-to-Point Strategy Schedule and is guaranteed for the first Index Term Period only. A new Annual Strategy Charge Rate determined by Us will be effective at the start of each Index Term Period. The Annual Strategy Charge Rate is guaranteed to never be greater than the Maximum Annual Strategy Charge Rate shown on the Point-to-Point Index Strategy Schedule.

## Index Price

The Index Price of an Index for any date, including the Contract Date, any Index Term End Date, Annuity Date or date We receive proof of death, is the closing price of the Index on that date. The closing price of the Index is the price reported by a third-party source at a consistent time each day. Any subsequent change in the reported price will not be reflected in the Index Price used to calculate Interest Credits for the applicable Point-to-Point Index Strategy. If the Index Price for a Point-to-Point Index Strategy is not available on any given date, then the Index Price as of the first preceding day for which the Index Price is available will be utilized. The Initial Index Price for each Index is shown on the Point-to-Point Index Strategy Schedule. The value of an Index may not include dividends paid by the companies issuing the stocks comprising the Index.

## Annual Spread

The Annual Spread is used in the calculation of the Interest Credits. It is a percentage subtracted from a positive Index change. The Initial Annual Spread for each Point-to-Point Index Strategy is shown on the Point-to-Point Index Strategy Schedule and is guaranteed for the first Index Term Period only. A new Annual Spread determined by Us will be effective at the start of each Index Term Period. The Annual Spread is guaranteed to never be greater than the Maximum Annual Spread shown on the Point-to-Point Index Strategy Schedule.

## Participation Rate

The Participation Rate is used in the calculation of the Interest Credits. It is a percentage multiplied by any positive Index change after the Annual Spread (if applicable) is subtracted. The Initial Participation Rate is shown on the Point-to-Point Index Strategy Schedule and is guaranteed for the first Index Term Period only. A new Participation Rate determined by Us will be effective at the start of each Index Term Period. The Participation Rate is guaranteed to never be less than the Minimum Participation Rate shown on the Point-to-Point Index Strategy Schedule.

## Strategy Value

### Strategy Value

The Strategy Value for any Point-to-Point Index Strategy at any time is equal to  $A + B + C + D - E - F - G$ , where:

- A is any Premium allocated to the Point-to-Point Index Strategy;
- B is any applicable Premium Bonus credited to the Point-to-Point Index Strategy;
- C is any amount(s) transferred from Your Contract's other Strategies to the Point-to-Point Index Strategy;
- D is the amount of Interest Credits that are credited to the Point-to-Point Index Strategy;
- E is any amount(s) transferred from the Point-to-Point Index Strategy to Your Contract's other Strategies;
- F is Withdrawals of any type deducted from the Point-to-Point Index Strategy; and
- G is any applicable charges deducted from the Point-to-Point Index Strategy.

A Point-to-Point Index Strategy Value may be reduced by any Premium Taxes if provided for in the Premium Taxes section of Your Contract.

## Interest Credits

**Interest Credits, if any, will be calculated and added to a Point-to-Point Index Strategy Value only on an Index Term End Date.** Interest Credits on each Index Term End Date of any Point-to-



Point Index Strategy Value will never be less than zero and will be equal to the lesser of (1) and (2), where:

- (1) is equal to  $A \times [(B / C) - 1] - (D \times E) \times F$ ; and
- (2) is equal to  $A \times [G - (D \times E)] \times F$ ;

and where:

- A is the Strategy Value of the Point-to-Point Index Strategy as of the previous day after all transactions are recorded for that date;
- B is the Index Price for the Index Term End Date;
- C is the Index Price for the immediately preceding Index Term Start Date;
- D is the Annual Spread declared for the applicable Index Term Period;
- E is the number of years in the Index Term Period;
- F is the Participation Rate declared for the applicable Index Term Period; and
- G is the Cap Rate declared for the applicable Index Term Period.

**On any date other than an Index Term End Date, if all or any part of the Strategy Value of any Point-to-Point Index Strategy is utilized in the settlement of the Death Benefit, Death Proceeds (if applicable), or annuity payments under a Settlement Option or distributed in the form of a Withdrawal or surrender, that portion of the Strategy Value will not participate in any Interest Credits for that Index Term Period. That portion of the Strategy Value will, however, be credited with interest based on the provisions of the Interest on Death Benefit, Death Proceeds, or Annuity Payments provision of this endorsement.**

### **Minimum Guaranteed Strategy Value**

The Minimum Guaranteed Strategy Value ("MGSV") of any Point-to-Point Index Strategy at any time is equal to  $A + B - C - D - E$ , each accumulated at the applicable Minimum Guaranteed Strategy Value Interest Rate shown on the Point-to-Point Index Strategy Schedule, where:

- A is 87.5% of the Premium credited to the Point-to-Point Index Strategy on the Contract Date;
- B is the MGSV associated with any Transferred Premium that is transferred from Your Contract's other Strategies to the Point-to-Point Index Strategy;
- C is the MGSV associated with any Net Withdrawals from Your Contract that are deducted from the Point-to-Point Index Strategy;
- D is the MGSV associated with any Transferred Premium that is transferred from the Point-to-Point Index Strategy to any of Your Contract's other Strategies; and
- E is any Excess Amount deducted from the MGSV of the Point-to-Point Index Strategy as described below in this section when a Net Withdrawal from Your Contract exceeds the MGSV of the Strategy from which the Withdrawal is taken.

The MGSV associated with any Transferred Premium transferred from a Point-to-Point Index Strategy will be proportional to the percentage of the total Strategy Value being transferred from the Point-to-Point Index Strategy.

The MGSV associated with any Transferred Premium transferred to a Point-to-Point Index Strategy will be proportional to the ratio of that Transferred Premium to the total Strategy Value being transferred from all Strategies.

A "Net Withdrawal," as referred to in this section, is equal to the amount of the Withdrawal, adjusted for any applicable Withdrawal Charge, Premium Bonus Vesting Adjustment and Market Value Adjustment. An "Excess Amount" is the amount of a Net Withdrawal exceeding the MGSV of the

Strategy from which the Withdrawal is taken. Excess Amounts will be deducted from the MGSV of one or more of Your Contract's other Strategies starting with the Strategy that has the lowest interest rate used to calculate the MGSV and ending with the Strategy that has the highest interest rate used to calculate the MGSV.

### Transferred Premium

At an Index Term Start Date, You may elect to transfer some or all of the value of Your Contract among Your available Strategies, subject to any transfer limitations specified in this or other Strategy Endorsements. The amount transferred is referred to as "Transferred Premium." To elect such a transfer, You must Notify Us within 15 days after the Index Term Start Date on which the transfer shall take effect. In addition, You may only make one election under this section per Index Term Start Date. Your Notice must specify the Strategies to which each transfer is to be made. You must also specify the amount that is to be transferred, either as a total dollar amount or as a whole percentage of the Strategy Value. The minimum amount that may remain in a Point-to-Point Index Strategy at any time is \$2,000. If a transfer request is received that will leave less than \$2,000 in a Point-to-Point Index Strategy, the entire Strategy Value of the Point-to-Point Index Strategy will be transferred. In this event, Your original Notice will be used as the basis for the transfer of the entire Strategy Value.

### Withdrawals

Unless You Notify and direct Us otherwise, all Withdrawals will be taken first from the Fixed Strategy. If there are not enough funds in the Fixed Strategy to cover the entire Withdrawal, We will deduct the balance pro rata from the other Strategies in which You have funds.

You must specify the amount that is to be withdrawn, either as a total dollar amount or as a whole percentage of the Strategy Value. The amount specified by You will be before the calculation of any applicable charges and adjustments. The minimum amount that must remain in a Point-to-Point Index Strategy at any time is \$2,000. If a Withdrawal request is received that will leave less than \$2,000 in the Point-to-Point Index Strategy, the entire Strategy Value of the Point-to-Point Index Strategy must be withdrawn.

### Interest on Death Benefit, Death Proceeds, or Annuity Payments

The Strategy Value under a Point-to-Point Index Strategy that is utilized in the settlement of the Death Benefit, Death Proceeds (if applicable), or annuity payments under a Settlement Option on any date other than an Index Term Start Date, will be credited with interest as follows:

- In the case of Death Benefit or Death Proceeds, interest will be credited from the Index Term Start Date immediately preceding the date We receive the proof of death, as required by the Death Provisions section of Your Contract, to the date We receive the proof of death.
- In the case of annuity payments under a Settlement Option, interest will be credited from the Index Term Start Date immediately preceding the Annuity Date to the Annuity Date.

Interest under this section will be calculated as  $(A - B) \times [(1 + C)^D - 1]$ , where:

- A is the Strategy Value of the Point-to-Point Index Strategy as of the Index Term Start Date after all transactions are recorded for that date;
- B is the sum of any Withdrawals deducted from the Point-to-Point Index Strategy during the current Index Term Period;
- C is the Death Benefit and Settlement Option Interest Rate; and
- D is the amount of time since the Index Term Start Date.

The Death Benefit and Settlement Option Interest Rate is shown on the Point-to-Point Index Strategy Schedule and is guaranteed for the life of Your Contract.



Blaine T. Doerrfeld  
Secretary



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FIXED STRATEGY SCHEDULE

ALL INTEREST RATES ARE EFFECTIVE ANNUAL RATES.

Initial Interest Rate	Initial Allocation Percentage	Minimum Renewal Interest Rate	Minimum Guaranteed Strategy Value Interest Rate	Maximum Allocation Percentage Limit
3.10%	0.00%	0.25%	3.00%	100.00%

**FIXED STRATEGY ENDORSEMENT****General Endorsement Provisions****This Endorsement**

This endorsement is part of Your Contract and is subject to all terms, conditions, and provisions contained in Your Contract. Any capitalized terms not defined in this endorsement are defined in Your Contract. To the extent there are any conflicts between the provisions of this endorsement and the provisions of Your Contract, the provisions of this endorsement will control. The effective date of this endorsement for new Contracts is the Contract Date and for existing Contracts is the date We issue this endorsement.

**Fixed Strategy**

This endorsement establishes a Fixed Strategy for Your Contract. On the effective date of this endorsement, You may allocate a percentage, up to the Maximum Allocation Percentage Limit, shown on the Fixed Strategy Schedule, of Your Accumulated Value to the Fixed Strategy.

**Strategy Value****Strategy Value**

The Strategy Value for this Fixed Strategy at any time is equal to  $A + B + C + D - E - F - G$ , where:

- A is any Premium allocated to the Fixed Strategy;
- B is any applicable Premium Bonus credited to the Fixed Strategy;
- C is any amount(s) transferred from Your Contract's other Strategies to the Fixed Strategy;
- D is the amount of Interest Credits that are credited to the Fixed Strategy;
- E is any amount(s) transferred from the Fixed Strategy to Your Contract's other Strategies;
- F is Withdrawals of any type deducted from the Fixed Strategy; and
- G is any applicable charges deducted from the Fixed Strategy.

This Fixed Strategy Value may be reduced by any Premium Taxes if provided for in the Premium Taxes section of Your Contract.

**Interest Credits**

We will declare Initial and Renewal Interest Rates that will determine the interest credited to this Fixed Strategy. An Initial Interest Rate, which will be guaranteed for the first Contract Year only, will be credited to any portion of the Premium and any applicable Premium Bonus that is allocated to the Fixed Strategy on the Contract Date. The Initial Interest Rate is equal to the interest rate declared and currently in effect on the Contract Date. The Initial Interest Rate for this Fixed Strategy is shown on the Fixed Strategy Schedule.

At the end of the first Contract Year and any subsequent Contract Year, We will declare a Renewal Interest Rate that will determine the interest credited to this Fixed Strategy. The Renewal Interest Rate will be guaranteed for one Contract Year only and is guaranteed to never be less than the Minimum Renewal Interest Rate shown on the Fixed Strategy Schedule.

Interest Credits for this Fixed Strategy are credited daily in accordance with the declared Initial Interest Rate or declared Renewal Interest Rate.

### Minimum Guaranteed Strategy Value

The Minimum Guaranteed Strategy Value ("MGSV") of this Fixed Strategy at any time is equal to  $A + B - C - D - E$ , each accumulated at the applicable Minimum Guaranteed Strategy Value Interest Rate shown on the Fixed Strategy Schedule, where:

- A is 87.5% of the Premium credited to the Fixed Strategy on the Contract Date;
- B is the MGSV associated with any Transferred Premium that is transferred from Your Contract's other Strategies to this Fixed Strategy;
- C is the MGSV associated with any Net Withdrawals from Your Contract that are deducted from the Fixed Strategy;
- D is the MGSV associated with any Transferred Premium that is transferred from the Fixed Strategy to any of Your Contract's other Strategies; and
- E is any Excess Amount deducted from the MGSV of the Fixed Strategy as described below in this section when a Net Withdrawal from Your Contract exceeds the MGSV of the Strategy from which the Withdrawal is taken.

The MGSV associated with any Transferred Premium transferred from a Fixed Strategy will be proportional to the percentage of the total Strategy Value being transferred from the Fixed Strategy.

The MGSV associated with any Transferred Premium transferred to a Fixed Strategy will be proportional to the ratio of that Transferred Premium to the total Strategy Value being transferred from all Strategies.

A "Net Withdrawal," as referred to in this section, is equal to the amount of the Withdrawal, adjusted for any applicable Withdrawal Charge, Premium Bonus Vesting Adjustment and Market Value Adjustment. An "Excess Amount" is the amount of a Net Withdrawal exceeding the MGSV of the Strategy from which the Withdrawal is taken. Excess Amounts will be deducted from the MGSV of one or more of Your Contract's other Strategies starting with the Strategy that has the lowest interest rate used to calculate the MGSV and ending with the Strategy that has the highest interest rate used to calculate the MGSV.

### Transferred Premium

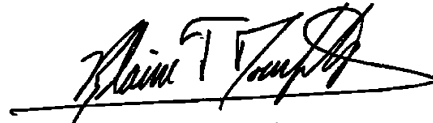
At a Contract Anniversary, You may elect to transfer some or all of the value of Your Contract among Your available Strategies, subject to any transfer limitations specified in this or other Strategy Endorsements. The amount transferred is referred to as "Transferred Premium." To elect a transfer to or from this Fixed Strategy, You must Notify Us within 15 days after the Contract Anniversary on which the transfer shall take effect. In addition, You may only make one election under this section per Contract Anniversary. Your Notice must specify the Strategies to which each transfer is to be made. You must also specify the amount that is to be transferred, either as a total dollar amount or as a whole percentage of the Strategy Value.

### Withdrawals

Unless You Notify and direct Us otherwise, all Withdrawals will be taken first from this Fixed Strategy. If there are not enough funds in this Fixed Strategy to cover the entire Withdrawal, We will deduct the balance pro rata from the other Strategies in which You have funds.



You must specify the amount that is to be withdrawn, either as a total dollar amount or as a whole percentage of the Strategy Value. The amount specified by You will be before the calculation of any applicable charges and adjustments.

A handwritten signature in black ink, appearing to read "Blaine T. Doerrfeld", written over a horizontal line.

Blaine T. Doerrfeld  
Secretary



**STRATEGY CHARGE CREDIT ENDORSEMENT****This Endorsement**

This endorsement is a part of Your Contract and is subject to all terms, conditions, and provisions contained in Your Contract. Any capitalized terms not defined in this endorsement are defined in Your Contract. To the extent there are any conflicts between the provisions of this endorsement and the provisions of Your Contract, the provisions of this endorsement will control. The effective date of this endorsement for new Contracts is the Contract Date and for existing Contracts is the date We issue this endorsement.

**Strategy Charge Credit**

At the expiration of the Withdrawal Charge Rate Schedule, the Strategy Charge Credit defined below will be added to the Accumulated Value. This one-time addition will be added to the Accumulated Value pro rata across all Strategies in which You have funds. After that addition, this endorsement will terminate and have no additional benefits.

The Strategy Charge Credit is equal to the greater of zero and  $A - B$ , where:

**A** is the sum of all Strategy Charges applied since the Contract Date; and

**B** is the sum of all Interest Credits applied since the Contract Date.

If any Withdrawal is taken that results in the application of Withdrawal Charges, this endorsement will terminate, and the Strategy Charge Credit will not be added to the Accumulated Value at the expiration of the Withdrawal Charge Rate Schedule.



Blaine T. Doerrfeld  
Secretary



<b>MARKET VALUE ADJUSTMENT ENDORSEMENT</b>
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<b>DATA SECTION</b>	
<b>Market Value Adjustment Index</b>	<b>10 Year Point on the A Rated US Bloomberg Fair Value Curve</b>
<b>Beginning Index Value</b>	<b>5.11%</b>
<b>Market Value Inclusion Percentage</b>	<b>100.00%</b>
<b>Market Value Offset</b>	<b>0.25%</b>

This Market Value Adjustment Endorsement is part of Your Contract and is subject to all the terms, conditions and provisions contained in Your Contract. To the extent there are any conflicts between the provisions of this Endorsement and the provisions of Your Contract, the provisions of this Endorsement will control. The effective date of this Endorsement is the Contract Date. This Endorsement will terminate upon expiration of Your Contract's Withdrawal Charge Rate Schedule. There is no charge for this Endorsement.

If Your Contract provides for a Premium Bonus, the term Premium as used in this Endorsement includes the Premium Bonus, and the term Withdrawal Charge includes the Premium Bonus Vesting Adjustment.

This Endorsement adds a Market Value Adjustment provision and a Market Value Adjustment Factor to Your Contract. The Annual Statement provided shall identify the Cash Surrender Value after taking the Market Value Adjustment into account and the amount of the Market Value Adjustment.

• **Market Value Adjustment**

A Market Value Adjustment will be applied to any portion of a surrender or Withdrawal that is subject to a Withdrawal Charge and will be calculated as a separate adjustment that is in addition to any applicable Withdrawal Charge. A Market Value Adjustment will not be applied to any portion of a surrender or Withdrawal that is not subject to a Withdrawal Charge or to any payments made by Us in settlement of Your Contract's Death Benefit or Death Proceeds.

A Market Value Adjustment equals  $(A \times B)$  where:

**A is** the surrender or Withdrawal amount that is subject to a Market Value Adjustment; and

**B is** the Market Value Adjustment Factor applicable to the surrender or Withdrawal amount.

The Market Value Adjustment applicable to each surrender or Withdrawal amount can be positive, negative or zero. A positive Market Value Adjustment will increase the surrender or Withdrawal amount payable. A negative Market Value Adjustment will decrease the surrender or Withdrawal amount payable. For purposes of calculating the Market Value Adjustment, We will consider the surrender or Withdrawal amount to be deducted first from the Premium and then from any interest credited to Your Contract. To the extent any portion of the surrender or Withdrawal amount is a Free Withdrawal, the first amount deducted from Your Contract will be considered the Free Withdrawal amount.

**• Market Value Adjustment Factor**

A Market Value Adjustment Factor will be used in the calculation of the Market Value Adjustment. It is calculated using the Beginning Index Value shown in the Data Section of this Endorsement, which equals the closing value of the Market Value Adjustment Index on the day before the Contract Date.

The Market Value Adjustment Factor equals  $S \times (R^{N/12} - 1)$ , where:

**S is** the Market Value Inclusion Percentage (shown in the Data Section of this Endorsement);

**N is** the number of complete contract months remaining before the Withdrawal Charge Rate Schedule expires, calculated from the date the surrender or Withdrawal is processed by Us; and

**R is** equal to  $(1 + A) / (1 + B + C)$ , where:

**A is** the Beginning Index Value (shown in the Data Section of this Endorsement); and

**B is** the closing value of the Market Value Adjustment Index on the day before We process the surrender or Withdrawal; and

**C is** the Market Value Offset (shown in the Data Section of this Endorsement).

The Market Value Adjustment Factor will not be less than the Market Value Adjustment Factor Lower Limit or greater than the Market Value Adjustment Factor Upper Limit.

The Market Value Adjustment Factor Upper Limit equals the greater of zero or  $(D - M) / V$ . The Market Value Adjustment Factor Lower Limit equals the lesser of zero or  $(M - D) / V$ , where:

**D is** the Accumulated Value minus the Withdrawal Charge applicable on full surrender of the Contract;

**M is** the Minimum Guaranteed Contract Value; and

**V is** the Accumulated Value.

The Market Value Adjustment Index is shown in the Data Section of this Endorsement. The daily value of the Market Value Adjustment Index used in this Endorsement may be published for review at Our public website.

If a closing value of the Market Value Adjustment Index is not available on any day for which a closing value is needed, then the closing value as of the first preceding day for which a closing value is available will be used.

If the Market Value Adjustment Index is discontinued, or if We are unable for any reason to utilize the Market Value Adjustment Index, or if the calculation of these values are substantially changed, We will substitute another method of determining the values that will be used in the above calculation and will inform You of such change at Your last known address on file with Us.



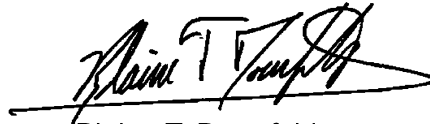
Blaine T. Doerrfeld  
Secretary

## CONTRACT PROVISION ENDORSEMENT

This Endorsement is part of Your Contract. It is subject to all the terms, conditions and provisions contained in Your Contract. To the extent there are any conflicts between the provisions of this Endorsement and the provisions of Your Contract, the provisions of this Endorsement will control. The effective date of this Endorsement is the Contract Date.

The Contract section from the General Provisions in Your base contract is deleted and replaced by the following:

This Contract, including the Contract Data Page, the attached application, if any, and any attached Endorsements, Riders or signed amendments constitute the entire Contract. No one except the President or Secretary of the Company may change or waive any of the terms of this Contract. Any change must be in writing and signed by the President or the Secretary of the Company.

A handwritten signature in black ink, appearing to read "Blaine T. Doerrfeld", written over a horizontal line.

Blaine T. Doerrfeld  
Secretary





**LIQUIDITY RIDER****RIDER DATA PAGE**

Contract Number	3300853932
Rider Effective Date	03/24/2025
Premium	\$288,753.59
Annual Rider Charge Rate	0.95 %
Rider Charge Period	10 Contract Year(s)
Enhanced Free Withdrawal Waiting Period	1 Contract Year(s)
Enhanced Free Withdrawal Percentage	20.00%
Return of Premium Waiting Period	4 Contract Year(s)
Enhanced Annuitization Waiting Period	7 Contract Year(s)
Minimum Fixed Payment Period	7 Contract Year(s)

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- **This Rider**

This Liquidity Rider ("Rider") is part of Your Contract and is subject to all the terms, conditions, and provisions contained in Your Contract. To the extent there are any conflicts between the provisions of this Rider and the provisions of Your Contract, the provisions of this Rider will control.

- **Rider Enhancements**

This Rider, subject to its limitations and conditions, provides enhancements to Your Contract. This Rider contains an Enhanced Free Withdrawal amount, and Return of Premium Benefit, and additional annuitization options as explained in the Enhanced Annuitization provision of this Rider. The Enhanced Free Withdrawal provision allows for an increased free withdrawal amount if no Withdrawal occurred in the previous Contract Year. The Return of Premium provision provides an enhancement to the surrender value and is available after a specified number of Contract Years.

There is a charge for this Rider as explained in the Rider Charge provision of this Rider.

- **Rider Effective Date**

This Rider is effective as of the Rider Effective Date shown on the Rider Data Page.

- **Rider Charge Period**

The Rider Charge Period is the number of Contract Years following the Rider Effective Date during which Rider Charges will apply. No Rider Charges will be deducted after the Rider Charge Period has elapsed. A Rider Charge will be deducted on the Contract Anniversary coinciding with the end of the Rider Charge Period. The Rider Charge Period is shown on the Rider Data Page and is guaranteed not to change.

- **Rider Charge**

There is a cost for this Rider referred to as the Rider Charge. The Rider Charge will decrease Your Contract's Accumulated Value. The Rider Charge calculation uses an annual rate referred to as the Annual Rider Charge Rate. The Annual Rider Charge Rate is shown on the Rider Data Page and is guaranteed not to change.

During the Rider Charge Period, a Rider Charge is calculated and deducted at each of the following events:

- (1) on each Contract Anniversary;
- (2) when You take a Withdrawal of any type;
- (3) on the Annuity Date;
- (4) when this Rider is terminated;
- (5) upon surrender or termination of Your Contract; and
- (6) on the date of proof of death of an Owner / Annuitant that triggers payment of the Death Benefit.

Rider Charges will not be deducted after the Rider Charge Period has elapsed. A Rider Charge will be deducted on the Contract Anniversary coinciding with the end of the Rider Charge Period. No Rider Charge will be withdrawn after the Rider is terminated.

For event (1) immediately above, the Rider Charge deducted on the Contract Anniversary is calculated as  $A \times B$ , where:

**A** is the Annual Rider Charge Rate; and

**B** is the Accumulated Value on that day, immediately before any interest is credited.

For event (1) immediately above, the Rider Charge will be deducted from the Fixed Strategy first, then pro-rata from each Index Strategy that will be eligible for transfer at the end of the current Contract Year, and then pro-rata from any remaining Index Strategies. Strategy Values are eligible for transfer on each Contract Anniversary that corresponds with an Index Term End Date for that Strategy.

For event (2) immediately above, the Rider Charge deducted at the time of a Withdrawal is calculated as  $A \times B \times C$ , where:

**A** is the Annual Rider Charge Rate;

**B** is the gross Withdrawal amount; and

**C** is the amount of time since the previous Contract Anniversary.

For event (2) immediately above, the Rider Charge will be deducted pro-rata from each Strategy from which You withdraw funds. To the extent there are not enough funds in that Strategy(ies) to cover the entire Rider Charge, We will deduct the balance pro-rata from the other Strategy(ies) in which You have funds.

For event (3) immediately above, the Rider Charge at the Annuity Date is calculated as  $A \times B \times C$ , where:

**A** is the Annual Rider Charge Rate;

**B** is the Accumulated Value on the Annuity Date; and

**C** is the amount of time since the previous Contract Anniversary.

For events (4) and (5) immediately above, the Rider Charge at the surrender or termination date is calculated as  $A \times B \times C$ , where:

**A** is the Annual Rider Charge Rate;

**B** is the Accumulated Value on the surrender or termination date; and

**C** is the amount of time since the previous Contract Anniversary.

For event (6) immediately above, the Rider Charge at the date of proof of death is calculated as  $A \times B \times C$ , where:

**A** is the Annual Rider Charge Rate;

**B** is the Accumulated Value on the date We receive proof of death; and

**C** is the amount of time since the previous Contract Anniversary.

For events (3), (4), (5), and (6) immediately above, the Rider Charge will be deducted pro-rata from each Strategy in which You have funds.

For events (2), (3), (4), (5), and (6), if the Rider has not reached the first Contract Anniversary, then C is the amount of time since the Rider Effective Date.

For event (6), the timing of this calculation and deduction will depend on when We receive proof of the applicable death.

- **Enhanced Free Withdrawal**

An Enhanced Free Withdrawal amount is provided by this Rider. No Withdrawal Charges, Premium Bonus Vesting Adjustments, or Market Value Adjustments apply to this Enhanced Free Withdrawal amount. The Enhanced Free Withdrawal provided by this Rider is in lieu of, and is not in addition to, the Free Withdrawal amount provided by Your base annuity contract. During each Contract Year after the Enhanced Free Withdrawal Waiting Period has elapsed, if no Withdrawals were taken in the prior Contract Year, the Enhanced Free Withdrawal is equal to  $A \times B$ , where:

**A** is the Enhanced Free Withdrawal Percentage; and

**B** is the Accumulated Value as of the Contract Anniversary on the first day of that Contract Year.

The Enhanced Free Withdrawal Waiting Period and Enhanced Free Withdrawal Percentage are shown on the Rider Data Page and are guaranteed not to change.

Any unused portion of the Enhanced Free Withdrawal amount for a Contract Year cannot be carried over to the following Contract Year. If a Withdrawal of any type was taken in the previous Contract Year, the Enhanced Free Withdrawal amount is equal to zero. Any required minimum distribution withdrawal amount does include and is not in addition to the Contract's Enhanced Free Withdrawal amount.

If the amount of a Withdrawal in any Contract Year exceeds the greater of the Free Withdrawal amount or Enhanced Free Withdrawal amount for that Contract Year, such excess Withdrawal will be subject to any applicable Withdrawal Charge, Premium Bonus Vesting Adjustment, and Market Value Adjustment. Withdrawal Charges will be calculated as defined in the Withdrawal Charge section of Your Contract. Premium Bonus Vesting Adjustments will be calculated as defined in the Premium Bonus Vesting Adjustments section of Your Contract. Market Value Adjustments will be calculated in accordance with the provisions of any Market Value Adjustment Endorsement attached to Your Contract.

- **Return of Premium Benefit**

The Return of Premium Benefit is available after the Return of Premium Waiting Period. The Return of Premium Waiting Period is shown on the Rider Data Page and is guaranteed not to change. After the Return of Premium Waiting Period, upon surrender of Your Contract, You will receive the Return of Premium Benefit. The Return of Premium Benefit is equal to the greater of A or B, where:

**A** is the Premium, minus any Premium Taxes and prior Withdrawals, including any applicable Withdrawal Charges, Premium Bonus Vesting Adjustments, and Market Value Adjustments on those prior Withdrawals; and

**B** is the Cash Surrender Value.

Surrender means the surrender of Your Contract in full. Any time prior to the Annuity Date, You may surrender this Contract by Notifying Us. Your Contract will terminate upon surrender. The Return of Premium Benefit is not an amount available for withdrawal unless You surrender Your Contract in full.

If the Death Benefit provided by Your base annuity contract is less than the Return of Premium Benefit at the time the Death Benefit is payable, then the Death Benefit will be increased to equal the Return of Premium Benefit. The Death Benefit will be equal to the greatest of the: (i) Accumulated Value, or (ii) the Minimum Guaranteed Contract Value, or (iii) the Return of Premium Benefit. Payment of a Death Benefit under this Return of Premium Benefit provision must comply with the Death Provisions section of Your Contract.

- **Enhanced Annuitization**

At any time after the Enhanced Annuitization Waiting Period has elapsed and prior to the Annuity Date, You may surrender Your Contract and apply the Accumulated Value to one of the Settlement Options listed below. No Withdrawal Charges, Premium Bonus Vesting Adjustments, or Market Value Adjustments will apply upon election of this feature, provided that one of the following Settlement Options is elected and annuity payments commence. Settlement Options are described in the Settlement Options section of Your Contract. In addition to the Settlement Options listed below, We may allow additional Settlement Options to be elected under this Enhanced Annuitization provision at Our discretion.

- (1) Life Annuity;
- (2) Life Annuity with Guaranteed Period;
- (3) Installment Refund Life Annuity;
- (4) Joint and Last Survivor Annuity; or
- (5) Fixed Period Annuity of at least the Minimum Fixed Payment Period.

The Enhanced Annuitization Waiting Period and Minimum Fixed Payment Period are shown on the Rider Data Page and are guaranteed not to change. If Settlement Option (5) above is elected, the fixed period elected may not be less than the Minimum Fixed Payment Period.

Election of a Settlement Option must be made in writing by the Owner; this election may not be changed later. Election of a Settlement Option under this Enhanced Annuitization provision must comply with the Election of Option provision of Your Contract.

- **Termination**

This Rider and all its provisions will terminate on the earliest of the following dates:

- (a) the date on which all benefits are paid as required by Your Contract;
- (b) the date on which annuity payments begin under a Settlement Option as described in the Enhanced Annuitization provision of this Rider;
- (c) the date on which We receive Notice from You to terminate this Rider, provided such date is after the Withdrawal Charge Rate Schedule shown in Your Contract has elapsed.

Termination of Your Contract will not prejudice the waiver of any Withdrawal Charge while the benefit was in force.

- **Non-Participating**

This Rider is non-participating and does not share in the profits or surplus of the Company.

- **Incontestability**

We will not contest the validity of this Rider.

- **Cash Surrender Value**

This Rider has no Cash Surrender Value, surrender value, or loan value.



Blaine T. Doerrfeld  
Secretary





## **ATHENE ANNUITY AND LIFE COMPANY**

### **INDIVIDUAL RETIREMENT ANNUITY ENDORSEMENT**

This Endorsement is added to, and is made a part of the annuity contract to which it is attached. The contract to which this Endorsement is attached is issued as an individual retirement annuity ("IRA") under section 408(b) of the Internal Revenue Code ("Code").

If this is an inherited IRA within the meaning of Code section 408(d)(3)(C) maintained for the benefit of a designated beneficiary of a deceased individual, or is maintained for the benefit of a designated beneficiary who is the surviving spouse of a deceased individual and who has not elected to treat this IRA as the surviving spouse's own IRA, references in this Endorsement to the "Owner" are to the deceased individual.

#### **I. Owner and Annuitant**

Except as otherwise permitted under federal law and this Endorsement, the Annuitant must be an individual who is the sole Owner, and neither the Owner nor the Annuitant can be changed. If this is an inherited IRA within the meaning of Code section 408(d)(3)(C) maintained for the benefit of a designated beneficiary of a deceased individual, (1) the designated beneficiary must be the Annuitant, and (2) to the extent permitted under federal tax law, a trust maintained for the benefit of one or more designated beneficiaries of the Owner shall be treated in the same manner as a designated beneficiary.

#### **II. Nontransferable and nonforfeitable**

The contract is established for the exclusive benefit of the Owner and his or her beneficiaries. Except as provided by law, the contract is nontransferable, and the interest of the Owner is nonforfeitable. The contract may not be sold, assigned, discounted or pledged as collateral for a loan or as security for the performance of any obligation or for any other purpose, to any person other than the Company (other than a transfer incident to a divorce or separation instrument in accordance with Code section 408(d)(6)).

#### **III. Contributions**

##### **A. Single premium contract or flexible premium contract**

The contract may permit only a single premium contribution, or it may permit flexible premium contributions. The terms of the contract to which this Endorsement is attached will control regarding whether a single premium or flexible premiums are permitted. If the contract permits only a single premium, only one contribution will be accepted. If the contract permits flexible premiums, multiple contributions will be accepted.

The contract does not require fixed contributions.

##### **B. Contribution limit**

1. Unless otherwise permitted under the contract and provided by applicable federal tax law, no contribution will be accepted unless it is in cash or is:
  - a. A rollover contribution (as permitted by Code sections 402(c), 402(e)(6), 403(a)(4), 403(b)(8), 403(b)(10), 408(d)(3), or 457(e)(16));

- b. A nontaxable transfer from another individual retirement plan under Code section 7701(a)(37); or
- c. in the case of a contract that permits flexible premiums, a contribution made in accordance with a Simplified Employee Pension as described in Code section 408(k).

The total cash contributions for any taxable year must not exceed the limit under Code sections 219(b) and 408(b) (or such other amount provided by applicable federal tax law). Unless otherwise provided by applicable federal tax law, the annual cash contribution limit is equal to \$5,000 for any taxable year beginning in 2008 and years thereafter. After 2008, the annual cash contribution limit will be adjusted by the Secretary of the Treasury for cost-of-living increases under Code section 219(b)(5)(C). Such adjustment will be in multiples of \$500.

- 2. In the case of an Owner who is age 50 or older, the annual cash contribution limit is increased by \$1,000 for any taxable year beginning in 2006 and years thereafter.
- 3. In addition to the amounts described in section III.B.1 and III.B.2 above, the Owner may make additional contributions (if permitted under the contract) that are specifically authorized by statute, such as repayments of qualified reservist distributions, certain plan distributions made on account of a federally declared disaster, qualified birth or adoption distributions, and coronavirus-related distributions.

**C. SIMPLE IRA Plan contributions**

No contributions will be accepted under a SIMPLE IRA Plan established by any employer pursuant to Code section 408(p). Also, no transfer or rollover of funds attributable to contributions made by a particular employer under its SIMPLE IRA Plan will be accepted from a SIMPLE IRA, that is, an IRA used in conjunction with a SIMPLE IRA Plan, prior to the expiration of the 2-year period beginning on the date the Owner first participated in that employer's SIMPLE IRA Plan.

**D. Inherited IRA**

If this is an inherited IRA within the meaning of Code section 408(d)(3)(C), no contribution will be accepted other than a contribution that is in the form of a direct rollover from an eligible retirement plan of a deceased individual that is permitted under Code section 402(c)(11), and/or a nontaxable transfer from an individual retirement plan (as defined in Code section 7701(a)(37) of a deceased individual. If this IRA is maintained for the benefit of a designated beneficiary who is the surviving spouse of a deceased individual, and the surviving spouse beneficiary does not elect to treat this IRA as his or her own, the surviving spouse beneficiary will make no contribution other than a contribution that is in the form of a nontaxable rollover by the surviving spouse beneficiary from an eligible retirement plan of the deceased individual, or a nontaxable rollover or transfer by the surviving spouse beneficiary from an individual retirement plan under Code section 7701(a)(37) of the deceased individual.

#### **IV. Required distributions before death**

- A. Notwithstanding any provision of the contract to the contrary, the distribution of the Owner's interest in the contract will be made in accordance with the requirements of Code sections 408(b)(3) and 401(a)(9) and the Income Tax Regulations thereunder, the provisions of which are herein incorporated by reference. To the extent provided in Code section 401(a)(9)(I), the requirements of Code section 401(a)(9) do not apply for calendar year 2020.
- B. Unless otherwise permitted under applicable federal tax law, while the Owner for whose benefit the contract is maintained is alive, the Owner's entire interest in the contract will begin to be distributed no later than the required beginning date over (1) the Owner's life or the lives of the Owner and his or her designated beneficiary, or (2) a period not extending beyond the life expectancy of the Owner or the joint and last survivor expectancy of the Owner and his or her designated beneficiary.
- C. Prior to the date that distributions under the contract commence in the form of annuity payments, the amount to be distributed for each calendar year, beginning with the calendar year in which the Owner attains age 72 (or age 70½ if the Owner was born on or before June 30, 1949) and continuing through the calendar year of death, will not be less than the quotient obtained by dividing the entire interest in the contract as of the end of the preceding year by the distribution period in the Uniform Lifetime Table in Q&A-2 of section 1.401(a)(9)-9 of the Income Tax Regulations, using the Owner's age as of his or her birthday in the year. However, if the Owner's sole designated beneficiary is his or her surviving spouse and such spouse is more than 10 years younger than the Owner, then the distribution period is determined under the Joint and Last Survivor Table in Q&A-3 of section 1.401(a)(9)-9, using the ages as of the Owner's and spouse's birthdays in the year.
- D. If distributions are made in the form of annuity payments, the distribution periods described in section IV.B above cannot exceed the periods specified in section 1.401(a)(9)-6 of the Income Tax Regulations and the annuity payments must otherwise comply with the requirements of that section. (See section VI.D below for other special rules for annuity payments.)
- E. The Owner may take a required minimum distribution with respect to this contract (other than a distribution made under this contract in the form of an annuity payment) from any one or more IRAs that the Owner holds as the owner.
- F. If this IRA is issued to (or for the benefit of) a designated beneficiary of a deceased employee or individual under an eligible retirement plan (as defined Code section 402(c)(8)(B)), this section IV does not apply unless (1) such designated beneficiary is the surviving spouse of the deceased employee or individual, and (2) for federal income tax purposes such spouse is treated as the owner of this IRA, rather than as the designated beneficiary of the deceased employee or individual.

## **V. Required distributions after death**

A. If the Owner dies before the distribution of the Owner's entire interest and the beneficiary is a designated beneficiary:

1. In general. Subject to the exception for an eligible designated beneficiary in section V.A.2, the entire interest will be distributed in accordance with applicable federal tax law by the end of the calendar year containing the tenth anniversary of the Owner's death.
2. Exception for eligible designated beneficiaries. If any portion of the Owner's interest is payable to (or for the benefit of) an eligible designated beneficiary, such portion will be distributed in accordance with applicable federal tax law:
  - a. over the life of such eligible designated beneficiary, or over a period not extending beyond the life expectancy of such eligible designated beneficiary, starting no later than the end of the calendar year following the calendar year of the Owner's death (or the end of the calendar year in which the Owner would have attained age 72 (or age 70½ if the Owner was born on or before June 30, 1949), if later and the sole designated beneficiary is the surviving spouse of the Owner), or
  - b. if elected, by the end of the calendar year containing the tenth anniversary of the Owner's death.
3. Rules upon death of an eligible designated beneficiary.
  - a. If an eligible designated beneficiary dies before the portion of the Owner's interest to which this section V.A applies is entirely distributed, the exception under section V.A.2.a will not apply to any beneficiary of such eligible designated beneficiary and the remainder of such portion will be distributed within 10 years after the death of such eligible designated beneficiary.
  - b. If the eligible designated beneficiary is the surviving spouse of the Owner and the surviving spouse dies before distributions to such spouse under section V.A.2.a begin, this section V.A will be applied as if the surviving spouse were the Owner.

For this purpose, distributions are considered to commence on the date distributions are required to begin to the surviving spouse under section V.A.2.a. However, if distributions start prior to the applicable date in the preceding sentence, on an irrevocable basis (except for acceleration) in the form of annuity payments meeting the requirements of section 1.401(a)(9)-6 of the Income Tax Regulations, then required distributions are considered to commence on the annuity starting date.

4. After annuity payments commence to the Owner or a beneficiary, annuity payments may need to be modified as necessary to comply with this section V.A.
- B. Application of section V.A. Except as otherwise provided under applicable federal tax law:
1. section V.A applies to distributions with respect to an Owner who dies after December 31, 2019, and
  2. if the Owner dies before January 1, 2020, and such Owner's designated beneficiary dies after such date, the entire remaining interest in the contract will be distributed by the end of the calendar year containing the tenth anniversary of such designated beneficiary's death.
- C. If the Owner dies before the distribution of the Owner's entire interest and the beneficiary is not a designated beneficiary, unless otherwise provided under applicable federal tax law, the remaining interest will be distributed as follows:
1. If the Owner dies on or after the required beginning date (or dies on or after the date annuity payments commence if distributions commence prior to the required beginning date in the form of annuity payments in accordance with the provisions of Q&A-1 of section 1.401(a)(9)-6 of the Income Tax Regulations), the remaining interest will be distributed in accordance with Code section 401(a)(9) and the Income Tax Regulations thereunder at least as rapidly as under the method of distributions being used as of the date of the Owner's death.
  2. If the Owner dies prior to the required beginning date (and prior to the date annuity payments commence) the remaining interest will be distributed by the end of the calendar year containing the fifth anniversary of the Owner's death.
- D. Life expectancy is determined using the Single Life Table in Q&A-1 of section 1.401(a)(9)-9 of the Income Tax Regulations. If distributions are being made to a surviving spouse as the sole designated beneficiary, such spouse's remaining life expectancy for a calendar year is the number in the Single Life Table corresponding to such spouse's age in the year. In all other cases, remaining life expectancy for a calendar year is the number in the Single Life Table corresponding to the beneficiary's age as of his or her birthday in the calendar year following the calendar year of the Owner's death and reduced by 1 for each subsequent year. If distributions are being made in the form of annuity payments, life expectancy will not be recalculated.
- E. The required minimum distributions payable to a designated beneficiary from this IRA (other than a distribution made under this contract in the form of annuity payments) may be withdrawn from another IRA the beneficiary holds from the same decedent in accordance with Q&A-9 of section 1.408-8 of the Income Tax Regulations.

- F. The surviving spouse of the Owner who is the sole beneficiary and has an unlimited right to withdraw amounts may elect to treat this contract as the spouse's own IRA. This election can be made by redesignating the contract in the name of the surviving spouse as the owner rather than as beneficiary. Alternatively, the surviving spouse who is eligible to make the election is deemed to have made the election if, at any time, such surviving spouse makes a contribution to the IRA or fails to take required distributions as a beneficiary.

## **VI. Definitions and special rules**

- A. Required beginning date. The term "required beginning date" means the first day of April following the calendar year in which the Owner for whose benefit the contract is maintained attains age 72 (or attains age 70½ in the case of an Owner who was born on or before June 30, 1949).
- B. Designated beneficiary. The term "designated beneficiary" means any individual designated as a beneficiary by the Owner. This term will be interpreted consistently with Code section 401(a)(9)(E) and the Income Tax Regulations.
- C. Eligible designated beneficiary.
1. The term "eligible designated beneficiary" means, with respect to any Owner, any designated beneficiary who is:
    - a. the surviving spouse of the Owner,
    - b. subject to section VI.C.2, a child of the Owner who has not reached majority (within the meaning of Code section 401(a)(9)(F)),
    - c. disabled (within the meaning of Code section 72(m)(7)),
    - d. a chronically ill individual (within the meaning of Code section 7702B(c)(2), except that the requirements of Code section 7702B(c)(2)(A)(i) will be treated as met only if there is a certification that, as of such date, the period of inability described in Code section 7702B(c)(2)(A)(i) with respect to the individual is an indefinite one which is reasonably expected to be lengthy in nature), or
    - e. an individual not described in any of the preceding clauses of this section VI.C.1 who is not more than 10 years younger than the Owner.

The determination of whether a designated beneficiary is an eligible designated beneficiary will be made as of the date of death of the Owner.

2. Special rule for children. Subject to Code section 401(a)(9)(F), an individual described in section VI.C.1.b will cease to be an eligible designated beneficiary as of the date the individual reaches majority and any remainder of the portion of the

Owner's interest to which section V.A.2.a applies will be distributed within 10 years after such date.

D. Special rules for annuity payments. The options under which annuity payments are made may be limited. Unless otherwise provided under applicable federal tax law:

1. Distributions in the form of annuity payments must satisfy the applicable requirements of section 1.401(a)(9)-6 of the Income Tax Regulations, the provisions of which are herein incorporated by reference.
2. Distributions made in the form of annuity payments must be made in periodic payments and the interval between payments for the annuity must be uniform over the entire distribution period and must not exceed one year.
3. Annuity payments must satisfy the minimum distribution incidental benefit requirements in Q&A-2 of section 1.401(a)(9)-6 of the Income Tax Regulations.
4. Annuity payments must be nonincreasing or increase only as permitted by Q&A-14 of section 1.401(a)(9)-6 of the Income Tax Regulations.
5. If distributions (including distributions commencing on or before the required beginning date while the Owner is alive) are made in the form of annuity payments, the first annuity payment must be the payment which is required for one payment interval. The second payment need not be made until the end of the next payment interval even if that payment interval ends in the next calendar year. Similarly, in the case of distributions commencing after death in accordance with Code section 401(a)(9)(B)(iii) and (iv), the first payment, which must be made on or before the date determined under A-3(a) or (b) (whichever is applicable) of section 1.401(a)(9)-3 of the Income Tax Regulations, must be the payment which is required for one payment interval. Payment intervals are the periods for which payments are received, e.g., bimonthly, monthly, semi-annually, or annually.
6. If annuity payments commence after the date distributions are required to commence (the required beginning date in the case of distributions commencing before death, or the date determined under Q&A-3 of section 1.401(a)(9)-3 of the Income Tax Regulations in the case of distributions commencing after death), distributions must be made in accordance with Q&A-1(e) of section 1.401(a)(9)-5 of the Income Tax Regulations.
7. Prior to the date annuity payments commence, the "entire interest" under an annuity contract is the dollar amount credited to the Owner or beneficiary under the contract plus the actuarial present value of any additional benefits (such as survivor benefits in excess of the dollar amount credited to the Owner or beneficiary) that will be provided under the contract.

**VII. Priority of Endorsement provisions**

This Endorsement and the contract, including any other riders and endorsements issued with the contract, shall be interpreted in accordance with Code sections 408 and 401(a)(9) and the Income Tax Regulations thereunder. In the event of a conflict between the terms of this Endorsement and the terms of the contract, including any riders or endorsements issued with the contract, the terms of this Endorsement shall govern.

**VIII. Annual reports**

The Company will furnish annual calendar year reports concerning the status of the contract and such information concerning required minimum distributions as is prescribed by the Commissioner of Internal Revenue.

A handwritten signature in black ink, appearing to read "Blaine T. Doerrfeld", with a long horizontal flourish extending to the right.

Blaine T. Doerrfeld  
Secretary



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- **Single Premium Indexed Deferred Annuity Contract**

Subject to the terms and conditions of Your Contract, periodic income commencing on the Annuity Date with the option to change the type of Settlement Option payable prior to the Annuity Date. The nonforfeiture values of this Contract may increase or decrease based on the Market Value Adjustment formula specified in the Market Value Adjustment Endorsement attached to this Contract. Non-Participating.



**Administrative Office:**

Mail Processing Center  
P.O. Box 1555  
Des Moines, IA 50306-1555  
888-266-8489

**Home Office:**

7700 Mills Civic Pkwy  
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888-266-8489



**Supplemental Contract Information**



# Athene Performance Elite® Index Strategy Disclosure and Allocation Form



## Athene Annuity and Life Company

**Mailing Address:** PO Box 1555, Des Moines, IA 50306-1555

**Overnight Address:** 7700 Mills Civic Parkway, West Des Moines, IA 50266-3862

**Customer Contact Center - Tel:** 888-266-8489 **Fax:** 866-709-3922

### **THINGS YOU SHOULD KNOW**

This form contains important information regarding the interest crediting strategies available on your annuity Contract. Your premium will be allocated based on your selections. It is within the Company's sole discretion to set rates, such as Cap Rates, Participation Rates and Annual Strategy Charge Rates, subject to any minimum or maximum guarantees contained in the Contract. Rates may change throughout the lifetime of your annuity. This form must be accompanied by the Index Strategy Disclosure Form, which provides additional information about the indices available.

**Fixed Strategy.** Premium allocated to the Fixed Strategy will be credited with a fixed interest rate declared by the Company and guaranteed for each Contract Year. This rate can change each Contract Year and will never be less than an annual interest rate of 0.25%. Interest is compounded daily. This strategy is not linked to the movement of an external market index.

**Index Strategies.** Premium allocated to one of the Index Strategies will receive interest calculated in reference to the upward movement, if any, of an external market index, modified by limitations such as a Cap Rate or a Participation Rate (explained below). The interest credited by the strategies may be different than the performance of the indices. The interest credits for each Index Strategy will be determined based upon the strategy or strategies you choose as described below. Interest credits are guaranteed to never be less than zero. Past activity of an external market index is not intended to predict future activity.

Keep in mind the Company may discontinue a strategy at any time during the life of your Contract. If you are allocated to the Manual Allocation and a strategy is discontinued, you may elect to have your funds allocated to one or more of your Contract's remaining strategies. If you make no allocation, all funds will be transferred to the Fixed Strategy. Please see the Strategy Discontinuation section under Additional Strategy Preset Considerations if you plan to select a Strategy Preset option.

Note that the provider of an external index has the right to change the methodology of index calculations at any time during the lifetime of your Contract. We strongly recommend that you monitor the publicly available index information to be informed of any changes to the index.

### **DEFINITIONS**

**Cap Rate.** The maximum rate of interest that may be applied to the change in the index value before interest is calculated. For example, if the applicable index increases by 5%, and there is a 3% Cap Rate, the interest credited would be 3%.

**Participation Rate.** A percentage which is applied to the change in the index value before interest is calculated. For example, if the applicable index increases by 5% and a 60% Participation Rate is applied, the interest credited would be 3%.

**Annual Strategy Charge Rate.** A percentage which is applied to the beginning Strategy Value for the Contract Year and deducted monthly from the Strategy Value. Only applicable to With Charge Index Strategies.

**Index Term Period.** The time-period over which any interest is calculated.

**Index Term End Date.** The last day of an Index Term Period and the date on which interest credits, if any, are calculated for an Index Strategy.

### **AVAILABLE INDEX STRATEGIES**

1-Year and 2-Year Point-to-Point strategies are currently available with the following indices: AI Powered Global Opportunities Index (AIGO)<sup>1</sup>, AI Powered US Equity Index (AIPEX)<sup>1</sup>, BNP Paribas Multi Asset Diversified 5 Index (BNPIMAD5)<sup>1</sup>, Nasdaq FC Index (BOFANFCC)<sup>1, 2</sup>, S&P 500 FC Index (SPXFCdue)<sup>1, 3</sup> and UBS Innovative Balanced Index (UBSIBAL)<sup>1</sup>. The S&P 500® Index (SPX) is only available in 1-Year Point-to-Point Index Strategies.

<sup>1</sup> Because the index applies a volatility control mechanism, the range of both the positive and negative performance of the index is limited.

<sup>2</sup> The index features a performance control mechanism that limits its maximum growth potential within any given month. Consumers may therefore forgo part of the growth of the index if it rises beyond this limit within a month.

<sup>3</sup> S&P 500 FC TCA 0.50% Decrement Index (USD) ER



**How interest is credited:** Interest credits applied on the Index Term End Date are based on any positive percentage change in the selected index from the beginning to the end of the 1-Year or 2-Year Index Term Period (as elected by you), subject to the applicable Cap Rate or Participation Rate.

**Cap Rate:** For the S&P 500 (SPX) Index Strategies, the Company will declare a Cap Rate at the beginning of each Index Term Period, which is guaranteed never to be less than 0.5%. For all other strategies, the Cap Rate does not apply.

**Participation Rate:** The Company will declare a Participation Rate at the beginning of each Index Term Period. For the S&P 500 (SPX) Index Strategies, the Participation Rate is guaranteed to never be less than 100%. For all other strategies, the Participation Rate is guaranteed to never be less than 10%.

**Annual Strategy Charge Rate:** Some strategies offer higher Participation Rates or Cap Rates in exchange for a charge. This charge rate is declared by the Company at the beginning of each Index Term Period and will never exceed the maximum guarantees contained in your Contract.

### **STRATEGY PRESET FEATURE**

Strategy Preset is a voluntary feature that automates (1) rebalancing your Accumulated Value based on a Diversified Target Blend of indices and (2) transfers between strategies based on your risk/return objectives and any Supplemental Allocations.

#### How it Works



The Diversified Target Blend is a diversified combination of several indices available in this product. It targets allocating among indices as follows:

- **20%** AI Powered Global Opportunities Index (AIGO)
- **10%** AI Powered US Equity Index (AIPEX)
- **20%** BNP Paribas Multi Asset Diversified 5 Index (BNPIMAD5)
- **15%** Nasdaq FC Index (BOFANFCC)
- **15%** S&P 500 FC Index (SPXFCDUE)
- **20%** UBS Innovative Balanced Index (UBSIBAL)

The portion allocated to each index is further divided into Index Strategies with different Index Term Periods, Strategy Charges and Participation Rates depending on which Strategy Preset option you choose (*Conservative*, *Balanced*, or *Growth*), as described below. The stated allocation percentages are targets only. We do not guarantee that you will achieve the targeted allocations exactly.

#### Allocation Options

You can choose to allocate to the *Conservative*, *Balanced*, or *Growth* Strategy Preset option.

The *Conservative*, *Balanced*, and *Growth* options were designed to meet different risk/return objectives. All three options have crediting strategies which mature every year, meaning there is potential for interest credits every year. The *Conservative* option utilizes only 1-Year strategies without a Strategy Charge. Both the *Balanced* and *Growth* options additionally utilize 2-Year strategies, which generally have higher growth potential. The *Growth* option uses strategies with a Strategy Charge, which have higher Participation Rates, and the *Balanced* option uses strategies without a Strategy Charge, which generally have lower Participation Rates than those with a Strategy Charge. The strategies and initial targeted allocations for each option are shown in the table below. The *Balanced* and *Growth* options will have allocations to 1-Year strategies only in the first and last years of the Withdrawal Charge period. The manner in which transfers occur between the 1-Year and 2-Year strategies is explained in the Rebalancing section below.



Conservative		
Index Term Period and Strategy Charge	Index/Ticker	Initial Allocation %
1-Year Point-to-Point (Without Charge)	AI Powered Global Opportunities (AIGO)	20.0%
	AI Powered US Equity (AIPEX)	10.0%
	BNP Paribas Multi Asset Diversified 5 (BNPIMAD5)	20.0%
	Nasdaq FC (BOFANFCC)	15.0%
	S&P 500 FC (SPXFCDUE)	15.0%
	UBS Innovative Balanced (UBSIBAL)	20.0%
Balanced		
Index Term Period and Strategy Charge	Index/Ticker	Initial Allocation %
1-Year Point-to-Point (Without Charge)	AI Powered Global Opportunities (AIGO)	10.0%
	AI Powered US Equity (AIPEX)	5.0%
	BNP Paribas Multi Asset Diversified 5 (BNPIMAD5)	10.0%
	Nasdaq FC (BOFANFCC)	7.5%
	S&P 500 FC (SPXFCDUE)	7.5%
	UBS Innovative Balanced (UBSIBAL)	10.0%
2-Year Point-to-Point (Without Charge)	AI Powered Global Opportunities (AIGO)	10.0%
	AI Powered US Equity (AIPEX)	5.0%
	BNP Paribas Multi Asset Diversified 5 (BNPIMAD5)	10.0%
	Nasdaq FC (BOFANFCC)	7.5%
	S&P 500 FC (SPXFCDUE)	7.5%
	UBS Innovative Balanced (UBSIBAL)	10.0%
Growth		
Index Term Period and Strategy Charge	Index/Ticker	Initial Allocation %
1-Year Point-to-Point With Charge	AI Powered Global Opportunities (AIGO)	10.0%
	AI Powered US Equity (AIPEX)	5.0%
	BNP Paribas Multi Asset Diversified 5 (BNPIMAD5)	10.0%
	Nasdaq FC (BOFANFCC)	7.5%
	S&P 500 FC (SPXFCDUE)	7.5%
	UBS Innovative Balanced (UBSIBAL)	10.0%
2-Year Point-to-Point With Charge	AI Powered Global Opportunities (AIGO)	10.0%
	AI Powered US Equity (AIPEX)	5.0%
	BNP Paribas Multi Asset Diversified 5 (BNPIMAD5)	10.0%
	Nasdaq FC (BOFANFCC)	7.5%
	S&P 500 FC (SPXFCDUE)	7.5%
	UBS Innovative Balanced (UBSIBAL)	10.0%

If you choose not to allocate 100% of your premium to a *Conservative*, *Balanced*, or *Growth* Strategy Preset option, you can choose to allocate a portion of your premium to two Supplemental Allocation strategies: the 1-Year Point-to-Point S&P 500 Index (SPX) Strategy (Without Charge) and the 1-Year Fixed Strategy. For example, you could have 90% allocated to the *Conservative* Strategy Preset option and 10% allocated to the 1-Year Fixed Strategy.

#### Initial Allocations

**The Strategy Preset feature is only available when allocating your premium at the purchase of your Contract and you cannot transfer into it at a later date. You can only select one Strategy Preset option.** For example, you cannot choose to allocate 50% of your premium to the *Conservative* Strategy Preset option and 50% of your premium to the *Balanced* Strategy Preset option.



If you select a Strategy Preset option, your allocation percentage for each strategy will be determined based on the Diversified Target Blend shown above and any Supplemental Allocations you select. For example, if 80% is allocated to the *Conservative* Strategy Preset option, then  $20\% \times 80\% = 16\%$  of the total allocation would be to the 1-Year Point-to-Point AI Powered Global Opportunities Index (AIGO) strategy. The *Balanced* and *Growth* options split the amounts allocated to the Diversified Target Blend evenly between 1-Year and 2-Year strategies. For example, if 80% is allocated to the *Balanced* Strategy Preset option, then  $10\% \times 80\% = 8\%$  of the total allocation would be to the 1-Year Point-to-Point AI Powered Global Opportunities Index (AIGO) strategy and  $10\% \times 80\% = 8\%$  of the total allocation would be to the 2-Year Point-to-Point AI Powered Global Opportunities Index (AIGO) strategy.

### Rebalancing

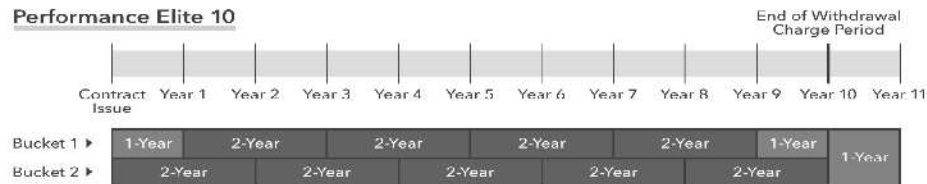
At each Contract Anniversary within the Withdrawal Charge period, including the Contract Anniversary that coincides with the end of the Withdrawal Charge period, the Accumulated Value of your Contract automatically rebalances to target the Diversified Target Blend allocation percentages along with any applicable Supplemental Allocations you selected. Automatic rebalancing occurs only through the end of the Withdrawal Charge period. On the Contract Anniversary that coincides with the end of the Withdrawal Charge period, all funds will either remain in or be transferred to (as applicable) the 1-Year strategies associated with the Strategy Preset option you chose. On subsequent Contract Anniversaries, you must make any allocation changes yourself. For the *Balanced* and *Growth* options (assuming no Supplemental Allocations are utilized), the Accumulated Value will be allocated to both 1-Year and 2-Year strategies in the first and last years of the Withdrawal Charge period. For the years in between the first and last years of the Withdrawal Charge period, 100% of the Accumulated Value will be allocated to 2-Year strategies. Please see Figure 1 below for a graphical representation of how strategy transfers occur over time under the *Balanced* and *Growth* options.

**Figure 1: *Balanced* and *Growth* Demonstration of Strategy Transfers<sup>4</sup>**

#### Performance Elite 7



#### Performance Elite 10



#### Performance Elite 15



### The following examples illustrate how rebalancing works:

**Example 1 - Conservative option with no Supplemental Allocations:** Assuming the premium is \$100,000 and the total Accumulated Value at the end of the first Contract Year is \$103,975, the Accumulated Value would be rebalanced as follows:

Strategy	Target Allocation %	Beginning of Year 2 Rebalanced Allocation
1-Year Point-to-Point (AIGO)	20.0%	\$20,795
1-Year Point-to-Point (AIPEX)	10.0%	\$10,398
1-Year Point-to-Point (BNPIMAD5)	20.0%	\$20,795
1-Year Point-to-Point (BOFANFCC)	15.0%	\$15,596
1-Year Point-to-Point (SPXFCDUE)	15.0%	\$15,596
1-Year Point-to-Point (UBSIBAL)	20.0%	\$20,795

<sup>4</sup> Transfers from 2-Year strategies to 1-Year strategies occur at the end of year 8 (Bucket 1) and the end of year 9 (Bucket 2) for Performance Elite 10 policies issued in CA.



*Example 2 – Balanced option with no Supplemental Allocations:* Assuming the premium is \$100,000, then \$50,000 of the initial allocation is to 1-Year strategies (Bucket 1) and \$50,000 is to 2-Year strategies (Bucket 2). Further assuming the Accumulated Value of Bucket 1 at the end of the first Contract Year is \$51,987.50, the Accumulated Value for Bucket 1 would be rebalanced as follows:

Strategy	Initial Allocation %	Initial Allocation \$	End of Year 1 Value	Target Allocation %	Rebalanced Allocation \$
1-Year Point-to-Point (AIGO)	10.0%	\$10,000	\$10,450.00	End of Year 1 Value in these strategies is rebalanced and transferred to 2-Year strategies.	
1-Year Point-to-Point (AIPEX)	5.0%	\$5,000	\$5,400.00		
1-Year Point-to-Point (BNPIMAD5)	10.0%	\$10,000	\$10,750.00		
1-Year Point-to-Point (BOFANFCC)	7.5%	\$7,500	\$7,500.00		
1-Year Point-to-Point (SPXFCDUE)	7.5%	\$7,500	\$7,612.50		
1-Year Point-to-Point (UBSIBAL)	10.0%	\$10,000	\$10,275.00		
2-Year Point-to-Point (AIGO)	These 2-Year strategies are not utilized for Bucket 1 until the first Contract Anniversary.			20.0%	\$10,397.50
2-Year Point-to-Point (AIPEX)				10.0%	\$5,198.75
2-Year Point-to-Point (BNPIMAD5)				20.0%	\$10,397.50
2-Year Point-to-Point (BOFANFCC)				15.0%	\$7,798.13
2-Year Point-to-Point (SPXFCDUE)				15.0%	\$7,798.13
2-Year Point-to-Point (UBSIBAL)				20.0%	\$10,397.50
Total		\$50,000	\$51,987.50	100.0%	\$51,987.50

Combining the \$51,987.50 in Bucket 1 that was rebalanced on the first Contract Anniversary with the \$50,000 in Bucket 2 that was initially allocated to 2-Year strategies, the total Accumulated Value at the beginning of the second Contract Year is now \$101,987.50. The rebalancing illustrated in this example works the same for the *Growth* option, except the strategies would have a Strategy Charge.

### **ADDITIONAL STRATEGY PRESET FEATURE CONSIDERATIONS**

#### **Switching to Manual Allocations**

If you select a Strategy Preset option, you can switch to manually managed allocations at any Contract Anniversary; however, all subsequent reallocations will be manual. When you switch, any funds in the middle of a 2-Year strategy Index Term Period will remain in that strategy until its Index Term End Date. Transfers cannot be made into any Strategy Preset option at a future point.

#### **Withdrawals**

The default ordering of withdrawals for your Contract is to withdraw from the 1-Year Fixed strategy first until depleted, and then to withdraw proportionally across all other strategies. Withdrawals that do not follow the contractual default ordering of withdrawals may prevent you from achieving the target allocations on subsequent Contract Anniversaries.

#### **Strategy Discontinuation**

Keep in mind the Company may discontinue a strategy at any time during the life of your Contract. If a strategy is discontinued, the Company may elect to replace the discontinued strategy with a new strategy or redistribute the Accumulated Value allocated to the discontinued strategy among the remaining available strategies. In either case, the applicable automated rebalancing and strategy transfers will continue, but it is possible the target allocations may change.

#### **Strategy Preset Feature Discontinuation**

Athene reserves the right to discontinue the Strategy Preset feature at any time and at our sole discretion. If this occurs, allocations for the current Index Term Period will continue and will not be rebalanced or transferred on subsequent Contract Anniversaries unless a manual reallocation is made by you.

#### **Interest Credits**

Diversification of strategy allocations does not guarantee you will earn an interest credit in any given year.



### SELECT YOUR INITIAL ALLOCATIONS

Select **ONE** of the four allocation methods shown below (Strategy Preset: *Conservative/Balanced/Growth* or Manual Allocation). The sum of the percentages in the 'Allocation' column must total 100% and must be whole percentages.

Check One	Options	Allocation %
Conservative <sup>5</sup> <input type="checkbox"/>	Strategy Preset: <i>Conservative</i>	%
	Supplemental Allocation: 1-Year Point-to-Point (SPX) (Without Charge)	%
	Supplemental Allocation: 1-Year Fixed	%
	Total Allocation: 100%	
Balanced <sup>6</sup> <input type="checkbox"/>	Strategy Preset: <i>Balanced</i>	%
	Supplemental Allocation: 1-Year Point-to-Point (SPX) (Without Charge)	%
	Supplemental Allocation: 1-Year Fixed	%
	Total Allocation: 100%	
Growth <sup>7</sup> <input type="checkbox"/>	Strategy Preset: <i>Growth</i>	%
	Supplemental Allocation: 1-Year Point-to-Point (SPX) (Without Charge)	%
	Supplemental Allocation: 1-Year Fixed	%
	Total Allocation: 100%	
Manual <input checked="" type="checkbox"/>	<b>Strategy</b>	<b>Allocation %</b>
	2-Year Point-to-Point (AIGO) With Charge	%
	2-Year Point-to-Point (AIGO)	50.00 %
	2-Year Point-to-Point (AIPEX) With Charge	%
	2-Year Point-to-Point (AIPEX)	%
	2-Year Point-to-Point (BNPIMAD5) With Charge	50.00 %
	2-Year Point-to-Point (BNPIMAD5)	%
	2-Year Point-to-Point (BOFANFCC) With Charge	%
	2-Year Point-to-Point (BOFANFCC)	%
	2-Year Point-to-Point (SPXFCDUE) With Charge	%
	2-Year Point-to-Point (SPXFCDUE)	%
	2-Year Point-to-Point (UBSIBAL) With Charge	%
	2-Year Point-to-Point (UBSIBAL)	%
	1-Year Point-to-Point (AIGO) With Charge	%
	1-Year Point-to-Point (AIGO)	%
	1-Year Point-to-Point (AIPEX) With Charge	%
	1-Year Point-to-Point (AIPEX)	%
	1-Year Point-to-Point (BNPIMAD5) With Charge	%
	1-Year Point-to-Point (BNPIMAD5)	%
	1-Year Point-to-Point (BOFANFCC) With Charge	%
	1-Year Point-to-Point (BOFANFCC)	%
	1-Year Point-to-Point (SPXFCDUE) With Charge	%
	1-Year Point-to-Point (SPXFCDUE)	%
	1-Year Point-to-Point (UBSIBAL) With Charge	%
	1-Year Point-to-Point (UBSIBAL)	%
	1-Year Point-to-Point (SPX) With Charge	%
	1-Year Point-to-Point (SPX)	%
	1-Year Fixed	%
Total Allocation: 100%		

<sup>5</sup> The *Conservative* option has no Strategy Charges and only allocates to 1-Year strategies.

<sup>6</sup> The *Balanced* option has no Strategy Charges and additionally allocates to 2-Year strategies.

<sup>7</sup> The *Growth* option additionally allocates to 2-Year strategies and uses strategies with a Strategy Charge, which have higher Participation Rates.





### **ACKNOWLEDGE AND SIGN**

By signing below, you confirm your allocation choices indicated on this form and confirm your receipt of the separate Index Strategy Disclosure Form. In addition, if you selected a Strategy Preset option, you acknowledge the following:

1. The Strategy Preset feature is only available when allocating your premium at the purchase of your Contract and you cannot transfer into it at a later date. You can only select one Strategy Preset option.
2. If you choose to discontinue a Strategy Preset option at any time, you will be responsible for manual reallocations at any subsequent Contract Anniversary, if applicable.
3. We will target the stated allocation percentages, but do not guarantee you will achieve them exactly.

Owner(s)/Applicant(s) Name (Please print) Lanre A Bolaji

eSigned By FireLight: LANRE BOLAJI **LANRE BOLAJI**

Owner(s)/Applicant(s) Signature(s) 2025-02-24T20:21:29 d5311d5df/ef4528b385cc9952eeb324 Date 2/24/2025

Joint Owner(s)/Applicant(s) Name (Please print) \_\_\_\_\_

Joint Owner(s)/Applicant(s) Signature(s) \_\_\_\_\_ Date \_\_\_\_\_

eSigned By FireLight: MOMBA COLLINS CHIA **MOMBA COLLINS CHIA**

Producer Signature 2025-02-24T20:24:49 e8a3cbb023204362b1a34b5d4ab/4242 Date 2/24/2025





**APPLICATION SUMMARY****CONTRACT 3300853932****Annuitant**

Annuitant	Lanre A Bolaji
Annuitant Date of Birth	04/27/1977
Annuitant Gender	Male

**Owner**

Owner	Lanre A Bolaji
Owner Date of Birth	04/27/1977
Owner Gender	Male

**Product Information**

Product	Athene Performance Elite <sup>®</sup> Plus 10
Line of Business	IRA
New Contract Replacing Annuity Contract or Life Policy?	No
Issue State	TX
Contract Date	03/24/2025
Initial Premium	\$288,753.59
Premium Bonus Rate	18.00%

**Beneficiary**

Beneficiary	Oloruntoyin Bolaji
Type of Beneficiary	Primary
Beneficiary Percentage	100.00%

**Beneficiary**

Beneficiary	Abdul-Mani Bolaji
Type of Beneficiary	Contingent
Beneficiary Percentage	34.00%

**Beneficiary**

Beneficiary	Naimah Bolaji
Type of Beneficiary	Contingent
Beneficiary Percentage	33.00%

**Beneficiary**

Beneficiary	Nabilah Bolaji
Type of Beneficiary	Contingent
Beneficiary Percentage	33.00%



**SUITABILITY INFORMATION  
SUMMARY**
**CONTRACT: 3300853932**  
**OWNER NAME: Lanre A Bolaji**

Annuities out of Surrender Term for ages 59.5 or above	\$0.00
Annuities out of Surrender Term if under age 59.5	\$0.00
Annuities in Surrender Term for all ages	\$0.00
Total Household Assets	\$1,062,500.00
Total Household Liabilities and Debts	\$15,000.00
Total Household Net Worth	\$1,047,500.00
Total Annual Household Income	\$260,000.00
Total Annual Household Expenses	\$96,000.00
Do you anticipate any significant changes during the surrender charge period of this annuity?	
Increase in Living Expenses	No
Decrease in Annual Income	No
Decrease in Liquid Assets	No
Is any of the premium intended for this annuity proceeds from a reverse mortgage?	No
What is your general risk tolerance?	Moderate
How long do you plan to keep this annuity?	6-10year
Why are you purchasing and how will the Athene annuity assist you in meeting your needs and objectives?	Accumulation/Growth Principal Protection Pass Assets to Beneficiaries Indexed Strategy Options Enhanced Liquidity Rider
Were there any charges or penalties associated with the funds being moved to Athene?	No



# How you're protected if your life or health insurance company fails

The Texas Life and Health Insurance Guaranty Association protects you by paying your covered claims if your life or health insurance company is insolvent (can't pay its debts). **This notice summarizes your protections.**

The Association will pay your claims, with some exceptions required by law, if your company is licensed in Texas and a court has declared it insolvent. You must live in Texas when your company fails. If you don't live in Texas, you may still have some protections.

## For each insolvent company, the Association will pay a person's claims only up to these dollar limits set by law:

- **Accident, accident and health, or health insurance (including HMOs):**
  - Up to \$500,000 for health benefit plans, with some exceptions.
  - Up to \$300,000 for disability income benefits.
  - Up to \$300,000 for long-term care insurance benefits.
  - Up to \$200,000 for all other types of health insurance.
- **Life insurance:**
  - Up to \$100,000 in net cash surrender or withdrawal value.
  - Up to \$300,000 in death benefits.
- **Individual annuities:** Up to \$250,000 in the present value of benefits, including cash surrender and net cash withdrawal values.
- **Other policy types:** Limits for group policies, retirement plans and structured settlement annuities are in Chapter 463 of the Texas Insurance Code.
- **Individual aggregate limit:** Up to \$300,000 per person, regardless of the number of policies or contracts. A limit of \$500,000 may apply for people with health benefit plans.
- **Parts of some policies might not be protected:** For example, there is no protection for parts of a policy or contract that the insurance company doesn't guarantee, such as some additions to the value of variable life or annuity policies.

To learn more about the Association and your protections, contact:

**Texas Life and Health Insurance Guaranty Association**  
1717 West 6<sup>th</sup> Street, Suite 230  
Austin, TX 78703-4776  
1-800-982-6362 or [www.txlifega.org](http://www.txlifega.org)

For questions about insurance, contact:

**Texas Department of Insurance**  
P.O. Box 12030  
Austin, TX 78711  
1-800-252-3439 or [www.tdi.texas.gov](http://www.tdi.texas.gov)

**Note:** You're receiving this notice because Texas law requires your insurance company to send you a summary of your protections under the Texas Life and Health Insurance Guaranty Association Act (Insurance Code, Chapter 463). **There may be other exceptions that aren't included in this notice.** When choosing an insurance company, you should not rely on the Association's coverage. Texas law prohibits companies and agents from using the Association as an inducement to buy insurance or HMO coverage.

Chapter 463 controls if there are differences between the law and this summary.







Buyer's Guide to:

# ***Fixed Deferred Annuities***

*with Appendix for Equity-Indexed Annuities*



Prepared by the

**NAIC**

**National Association of Insurance Commissioners**

The National Association of Insurance Commissioners is an association of state insurance regulatory officials. This association helps the various insurance departments to coordinate insurance laws for the benefit of all consumers.

This guide does not endorse any company or policy.

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## It is Important

that you understand the differences among various annuities so you can choose the kind that best fits your needs. This guide focuses on fixed deferred annuity contracts. There is, however, a brief description of variable annuities. If you're thinking of buying an equity-indexed annuity, an appendix to this guide will give you specific information. This Guide isn't meant to offer legal, financial or tax advice. You may want to consult independent advisors. At the end of this Guide are questions you should ask your agent or the company. Make sure you're satisfied with the answers before you buy.

## What is an Annuity?



An annuity is a contract in which an insurance company makes a series of income payments at regular intervals in return for a premium or premiums you have paid. Annuities are most often bought for future retirement income. Only an annuity can pay an income that can be guaranteed to last as long as you live. An annuity is neither a life insurance nor a health insurance policy. It's not a savings account or a savings certificate. You shouldn't buy an annuity to reach short-term financial goals.

Your value in an annuity contract is the premiums you've paid, less any applicable charges, plus interest credited. The insurance company uses the value to figure the amount of most of the benefits that you can choose to receive from an annuity contract. This guide explains how interest is credited as well as some typical charges and benefits of annuity contracts.

A deferred annuity has two parts or periods. During the accumulation period, the money you put into the annuity, less any applicable charges, earns interest. The earnings grow tax-deferred as long as you leave them in the annuity. During the second period, called the payout period, the company pays income to you or to someone you choose.

## What Are the Different Kinds of Annuities?

This guide explains major differences in different kinds of annuities to help you understand how each might meet your needs. But look at the specific terms of an individual contract you're considering and the disclosure document you receive. If your annuity is being used to fund or provide benefits under a pension plan, the benefits you get will depend on the terms of the plan. Contact your pension plan administrator for information.

*This Buyer's Guide will focus on individual fixed deferred annuities.*

### ***Single Premium or Multiple Premium***

You pay the insurance company only one payment for a single premium annuity. You make a series of payments for a multiple premium annuity. There are two kinds of multiple premium annuities. One kind is a flexible premium contract. Within set limits, you pay as much premium

What is an Annuity?

as you want, whenever you want. In the other kind, a scheduled premium annuity, the contract spells out your payments and how often you'll make them.

## ***Immediate or Deferred***

With an immediate annuity, income payments start no later than one year after you pay the premium. You usually pay for an immediate annuity with one payment. The income payments from a deferred annuity often start many years later. Deferred annuities have an accumulation period, which is the time between when you start paying premiums and when income payments start.

## ***Fixed or Variable***

- **Fixed**

During the accumulation period of a fixed deferred annuity, your money (less any applicable charges) earns interest at rates set by the insurance company or in a way spelled out in the annuity contract. The company guarantees that it will pay no less than a minimum rate of interest. During the payout period, the amount of each income payment to you is generally set when the payments start and will not change.

- **Variable**

During the accumulation period of a variable annuity, the insurance company puts your premiums (less any applicable charges) into a separate account. You decide how the company will invest those premiums, depending on how much risk you want to take. You may put your premium into a stock, bond or other account, with no guarantees, or into a fixed account, with a minimum guaranteed interest. During the payout period of a variable annuity, the amount of each income payment to you may be fixed (set at the beginning) or variable (changing with the value of the investments in the separate account).

## **How Are the Interest Rates Set for My Fixed Deferred Annuity?**

During the accumulation period, your money (less any applicable charges) earns interest at rates that change from time to time. Usually, what these rates will be is entirely up to the insurance company.

### ***Current Interest Rate***

The current rate is the rate the company decides to credit to your contract at a particular time. The company will guarantee it will not change for some time period.

- The initial rate is an interest rate the insurance company may credit for a set period of time after you first buy your annuity. The initial rate in some contracts may be higher than it will be later. This is often called a bonus rate.

- The renewal rate is the rate credited by the company after the end of the set time period. The contract tells how the company will set the renewal rate, which may be tied to an external reference or index.

## ***Minimum Guaranteed Rate***

The minimum guaranteed interest rate is the lowest rate your annuity will earn. This rate is stated in the contract.

## ***Multiple Interest Rates***

Some annuity contracts apply different interest rates to each premium you pay or to premiums you pay during different time periods. Other annuity contracts may have two or more accumulated values that fund different benefit options. These accumulated values may use different interest rates. You get only one of the accumulated values depending on which benefit you choose.

## **What Charges May Be Subtracted from My Fixed Deferred Annuity?**

Most annuities have charges related to the cost of selling or servicing it. These charges may be subtracted directly from the contract value. Ask your agent or the company to describe the charges that apply to your annuity. Some examples of charges, fees and taxes are:



### ***Surrender or Withdrawal Charges***

If you need access to your money, you may be able to take all or part of the value out of your annuity at any time during the accumulation period. If you take out part of the value, you may pay a withdrawal charge. If you take out all of the value and surrender, or terminate, the annuity, you may pay a surrender charge. In either case, the company may figure the charge as a percentage of the value of the contract, of the premiums you've paid or of the amount you're withdrawing. The company may reduce or even eliminate the surrender charge after you've had the contract for a stated number of years. A company may waive the surrender charge when it pays a death benefit.

Some annuities have stated terms. When the term is up, the contract may automatically expire or renew. You're usually given a short period of time, called a window, to decide if you want to renew or surrender the annuity. If you surrender during the window, you won't have to pay surrender charges. If you renew, the surrender or withdrawal charges may start over.

In some annuities, there is no charge if you surrender your contract when the company's current interest rate falls below a certain level. This may be called a bail-out option.

## Buyer's Guide to Fixed Deferred Annuities...

In a multiple-premium annuity, the surrender charge may apply to each premium paid for a certain period of time. This may be called a rolling surrender or withdrawal charge.

Some annuity contracts have a market value adjustment feature. If interest rates are different when you surrender your annuity than when you bought it, a market value adjustment may make the cash surrender value higher or lower. Since you and the insurance company share this risk, an annuity with an MVA feature may credit a higher rate than an annuity without the feature.

Be sure to read the Tax Treatment section and ask your tax advisor for information about possible tax penalties on withdrawals.

### ***Free Withdrawal***

Your annuity may have a limited free withdrawal feature. That lets you make one or more withdrawals without a charge. The size of the free withdrawal is often limited to a set percentage of your contract value. If you make a larger withdrawal, you may pay withdrawal charges. You may lose any interest above the minimum guaranteed rate on the amount withdrawn. Some annuities waive withdrawal charges in certain situations, such as death, confinement in a nursing home or terminal illness.

### ***Contract Fee***

A contract fee is a flat dollar amount charged either once or annually.

### ***Transaction Fee***

A transaction fee is a charge per premium payment or other transaction.

### ***Percentage of Premium Charge***

A percentage of premium charge is a charge deducted from each premium paid. The percentage may be lower after the contract has been in force for a certain number of years or after total premiums paid have reached a certain amount.

### ***Premium Tax***

Some states charge a tax on annuities. The insurance company pays this tax to the state. The company may subtract the amount of the tax when you pay your premium, when you withdraw your contract value, when you start to receive income payments or when it pays a death benefit to your beneficiary.

# What Are Some Fixed Deferred Annuity Contract Benefits?

## *Annuity Income Payments*

One of the most important benefits of deferred annuities is your ability to use the value built up during the accumulation period to give you a lump sum payment or to make income payments during the payout period. Income payments are usually made monthly but you may choose to receive them less often. The size of income payments is based on the accumulated value in your annuity and the annuity's benefit rate in effect when income payments start. The benefit rate usually depends on your age and sex, and the annuity payment option you choose. For example, you might choose payments that continue as long as you live, as long as your spouse lives or for a set number of years.

There is a table of guaranteed benefit rates in each annuity contract. Most companies have current benefit rates as well. The company can change the current rates at any time, but the current rates can never be less than the guaranteed benefit rates. When income payments start, the insurance company generally uses the benefit rate in effect at the time to figure the amount of your income payment.

Companies may offer various income payment options. You (the owner) or another person that you name may choose the option. The options are described here as if the payments are made to you.

### *Life Only*

The company pays income for your lifetime. It doesn't make any payments to anyone after you die. This payment option usually pays the highest income possible. You might choose it if you have no dependents, if you have taken care of them through other means or if the dependents have enough income of their own.

### *Life Annuity with Period Certain*

The company pays income for as long as you live and guarantees to make payments for a set number of years even if you die. This period certain is usually 10 or 20 years. If you live longer than the period certain, you'll continue to receive payments until you die. If you die during the period certain, your beneficiary gets regular payments for the rest of that period. If you die after the period certain, your beneficiary doesn't receive any payments from your annuity. Because the "period certain" is an added benefit, each income payment will be smaller than in a life-only option.

### *Joint and Survivor*

The company pays income as long as either you or your beneficiary lives. You may choose to decrease the amount of the payments after the first death. You may also be able to choose to

have payments continue for a set length of time. Because the survivor feature is an added benefit, each income payment is smaller than in a life-only option.

## ***Death Benefit***

In some annuity contracts, the company may pay a death benefit to your beneficiary if you die before the income payments start. The most common death benefit is the contract value or the premiums paid, whichever is more.

## **Can My Annuity's Value Be Different Depending on My Choice of Benefit?**

While all deferred annuities offer a choice of benefits, some use different accumulated values to pay different benefits. For example, an annuity may use one value if annuity payments are for retirement benefits and a different value if the annuity is surrendered. As another example, an annuity may use one value for long-term care benefits and a different value if the annuity is surrendered. You can't receive more than one benefit at the same time.

## **What About the Tax Treatment of Annuities?**

Below is a general discussion about taxes and annuities. You should consult a professional tax advisor to discuss your individual tax situation.

Under current federal law, annuities receive special tax treatment. Income tax on annuities is deferred, which means you aren't taxed on the interest your money earns while it stays in the annuity. Tax-deferred accumulation isn't the same as tax-free accumulation. An advantage of tax deferral is that the tax bracket you're in when you receive annuity income payments may be lower than the one you're in during the accumulation period. You'll also be earning interest on the amount you would have paid in taxes during the accumulation period. Most states' tax laws on annuities follow the federal law.

Part of the payments you receive from annuity will be considered as a return of the premium you've paid. You won't have to pay taxes on that part. Another part of the payments is considered interest you've earned. You must pay taxes on the part that is considered interest when you withdraw the money. You may also have to pay a 10% tax penalty if you withdraw the accumulation before age 59½. The Internal Revenue Code also has rules about distributions after the death of a contract holder.

Annuities used to fund certain employee pension benefit plans (those under Internal Revenue Code Sections 401(a), 401(k), 403(b), 457 or 414) defer taxes on plan contributions as well as on interest or investment income. Within the limits set by the law, you can use pretax dollars to make payments to the annuity. When you take money out, it will be taxed.





You can also use annuities to fund traditional and Roth IRAs under Internal Revenue Code Section 408. If you buy an annuity to fund an IRA, you'll receive a disclosure statement describing the tax treatment.

## What Is a "Free Look" Provision?

Many states have laws which give you a set number of days to look at the annuity contract after you buy it. If you decide during that time that you don't want the annuity, you can return the contract and get all your money back. This is often referred to as a free look or right to return period. The free look period should be prominently stated in your contract. Be sure to read your contract carefully during the free look period.

## How Do I Know if a Fixed Deferred Annuity Is Right for Me?

The questions listed below may help you decide which type of annuity, if any, meets your retirement planning and financial needs. You should think about what your goals are for the money you may put into the annuity. You need to think about how much risk you're willing to take with the money. Ask yourself:

- How much retirement income will I need in addition to what I will get from Social Security and my pension?
- Will I need that additional income only for myself or for myself and someone else?
- How long can I leave my money in the annuity?
- When will I need income payments?
- Does the annuity let me get money when I need it?
- Do I want a fixed annuity with a guaranteed interest rate and little or no risk of losing the principal?
- Do I want a variable annuity with the potential for higher earnings that aren't guaranteed and the possibility that I may risk losing principal?
- Or, am I somewhere in between and willing to take some risks with an equity-indexed annuity?

## What Questions Should I Ask My Agent or the Company?

- Is this a single premium or multiple premium contract?
- Is this an equity-indexed annuity?
- What is the initial interest rate and how long is it guaranteed?
- Does the initial rate include a bonus rate and how much is the bonus?
- What is the guaranteed minimum interest rate?
- What renewal rate is the company crediting on annuity contracts of the same type that were issued last year?



### Buyer's Guide to Fixed Deferred Annuities...

- Are there withdrawal or surrender charges or penalties if I want to end my contract early and take out all of my money? How much are they?
- Can I get a partial withdrawal without paying surrender or other charges or losing interest?
- Does my annuity waive withdrawal charges for reasons such as death, confinement in a nursing home or terminal illness?
- Is there a market value adjustment (MVA) provision in my annuity?
- What other charges, if any, may be deducted from my premium or contract value?
- If I pick a shorter or longer payout period or surrender the annuity, will the accumulated value or the way interest is credited change?
- Is there a death benefit? How is it set? Can it change?
- What income payment options can I choose? Once I choose a payment option, can I change it?

## Final Points to Consider

Before you decide to buy an annuity, you should review the contract. Terms and conditions of each annuity contract will vary.

Ask yourself if, depending on your needs or age, this annuity is right for you. Taking money out of an annuity may mean you must pay taxes. Also, while it's sometimes possible to transfer the value of an older annuity into a new annuity, the new annuity may have a new schedule of charges that could mean new expenses you must pay directly or indirectly.

You should understand the long-term nature of your purchase. Be sure you plan to keep an annuity long enough so that the charges don't take too much of the money you put in. Be sure you understand the effect of all charges.

If you're buying an annuity to fund an IRA or other tax-deferred retirement program, be sure that you're eligible. Also, ask if there are any restrictions connected with the program.

Remember that the quality of service that you can expect from the company and the agent is a very important factor in your decision.

When you receive your annuity contract, READ IT CAREFULLY! Ask the agent and company for an explanation of anything you don't understand. Do this before any free look period ends.

Compare information for similar contracts from several companies. Comparing products may help you make a better decision.

If you have a specific question or can't get answers you need from the agent or company, contact your state insurance department.

## Appendix I

# Equity-Indexed Annuities

This appendix to the Buyer's Guide for Fixed Deferred Annuities will focus on equity-indexed annuities. Like other types of fixed deferred annuities, equity-indexed annuities provide for annuity income payments, death benefits and tax-deferred accumulation. You should read the Buyer's Guide for general information about those features and about provisions such as withdrawal and surrender charges.

## What Are Equity-Indexed Annuities?

An equity-indexed annuity is a fixed annuity, either immediate or deferred, that earns interest or provides benefits that are linked to an external equity reference or an equity index. The value of the index might be tied to a stock or other equity index. One of the most commonly used indices is Standard & Poor's 500 Composite Stock Price Index (the S&P 500)<sup>1</sup>, which is an equity index. The value of any index varies from day to day and is not predictable. (Note: S&P 500 is a registered trademark of the McGraw-Hill Companies, Inc.; used with permission.)

When you buy an equity-indexed annuity you own an insurance contract. You are not buying shares of any stock or index.

While immediate equity-indexed annuities may be available, this appendix will focus on deferred equity-indexed annuities.

## How Are They Different from Other Fixed Annuities?

An equity-indexed annuity is different from other fixed annuities because of the way it credits interest to your annuity's value. Some fixed annuities only credit interest calculated at a rate set in the contract. Other fixed annuities also credit interest at rates set from time to time by the insurance company. Equity-indexed annuities credit interest using a formula based on changes in the index to which the annuity is linked. The formula decides how the additional interest, if any, is calculated and credited. How much additional interest you get and when you get it depends on the features of your particular annuity.

Your equity-indexed annuity, like other fixed annuities, also promises to pay a minimum interest rate. The rate that will be applied will not be less than this minimum guaranteed rate even if the index-linked interest rate is lower. The value of your annuity also will not drop below a guaranteed minimum. For example, many single premium contracts guarantee the minimum value will never be less than 90 percent of the premium paid, plus at least 3% in annual interest (less any partial withdrawals). The guaranteed value is the minimum amount available during a term for withdrawals, as well as for some annuitizations (see "Annuity Income Payments") and death benefits. The insurance company will adjust the value of the annuity at the end of each term to reflect any index increases.

## What Are Some Equity-Indexed Annuity Contract Features?

Two features that have the greatest effect on the amount of additional interest that may be credited to an equity-indexed annuity are the indexing method and the participation rate. It is important to understand the features and how they work together. The following describes some other equity-indexed annuity features that affect the index-linked formula.



### *Indexing Method*

The indexing method means the approach used to measure the amount of change, if any, in the index. Some of the most common indexing methods, which are explained more fully later on, include annual reset (ratcheting), high-water mark and point-to-point.

### *Term*

The index term is the period over which index-linked interest is calculated; the interest is credited to your annuity at the end of a term. Terms are generally from one to ten years, with six or seven years being most common. Some annuities offer single terms while others offer multiple, consecutive terms. If your annuity has multiple terms, there will usually be a window at the end of each term, typically 30 days, during which you may withdraw your money without penalty. For installment premium annuities, the payment of each premium may begin a new term for that premium.

### *Participation Rate*

The participation rate decides how much of the increase in the index will be used to calculate index-linked interest. For example, if the calculated change in the index is 9% and the participation rate is 70%, the index-linked interest rate for your annuity will be 6.3% ( $9\% \times 70\% = 6.3\%$ ). A company may set a different participation rate for newly issued annuities as often as each day. Therefore, the initial participation rate in your annuity will depend on when it is issued by the company. The company usually guarantees the participation rate for a specific period (from one year to the entire term). When that period is over, the company sets a new participation rate for the next period. Some annuities guarantee that the participation rate will never be set lower than a specified minimum or higher than a specified maximum.

### *Cap Rate or Cap*

Some annuities may put an upper limit, or cap, on the index-linked interest rate. This is the maximum rate of interest the annuity will earn. In the example given above, if the contract has a 6% cap rate, 6%, and not 6.3%, would be credited. Not all annuities have a cap rate.

## *Floor on Equity-Indexed Interest*

The floor is the minimum index-linked interest rate you will earn. The most common floor is 0%. A 0% floor assures that even if the index decreases in value, the index-linked interest that you earn will be zero and not negative. As in the case of a cap, not all annuities have a stated floor on index-linked interest rates. But in all cases, your fixed annuity will have a minimum guaranteed value.

## *Averaging*

In some annuities, the average of an index's value is used rather than the actual value of the index on a specified date. The index averaging may occur at the beginning, the end, or throughout the entire term of the annuity.

## *Interest Compounding*

Some annuities pay simple interest during an index term. That means index-linked interest is added to your original premium amount but does not compound during the term. Others pay compound interest during a term, which means that index-linked interest that has already been credited also earns interest in the future. In either case, however, the interest earned in one term is usually compounded in the next.

## *Margin/Spread/Administrative Fee*

In some annuities, the index-linked interest rate is computed by subtracting a specific percentage from any calculated change in the index. This percentage, sometimes referred to as the "margin," "spread," or "administrative fee," might be instead of, or in addition to, a participation rate. For example, if the calculated change in the index is 10%, your annuity might specify that 2.25% will be subtracted from the rate to determine the interest rate credited. In this example, the rate would be 7.75% ( $10\% - 2.25\% = 7.75\%$ ). In this example, the company subtracts the percentage only if the change in the index produces a positive interest rate.

## *Vesting*

Some annuities credit none of the index-linked interest or only part of it, if you take out all your money before the end of the term. The percentage that is vested, or credited, generally increases as the term comes closer to its end and is always 100% at the end of the term.

## How Do the Common Indexing Methods Differ?

### *Annual Reset*

Index-linked interest, if any, is determined each year by comparing the index value at the end of the contract year with the index value at the start of the contract year. Interest is added to your annuity each year during the term.

### *High-Water Mark*

The index-linked interest, if any, is decided by looking at the index value at various points during the term, usually the annual anniversaries of the date you bought the annuity. The interest is based on the difference between the highest index value and the index value at the start of the term. Interest is added to your annuity at the end of the term.

### *Low-Water Mark*

The index-linked interest, if any, is determined by looking at the index value at various points during the term, usually the annual anniversaries of the date you bought the annuity. The interest is based on the difference between the index value at the end of the term and the lowest index value. Interest is added to your annuity at the end of the term.

### *Point-to-Point*

The index-linked interest, if any, is based on the difference between the index value at the end of the term and the index value at the start of the term. Interest is added to your annuity at the end of the term.

## What Are Some of the Features and Trade-Offs of Different Indexing Methods?

Generally, equity-indexed annuities offer preset combinations of features. You may have to make trade-offs to get features you want in an annuity. This means the annuity you chose may also have features you don't want.



## Features

### ***Annual Reset***

Since the interest earned is “locked in” annually and the index value is “reset” at the end of each year, future decreases in the index will not affect the interest you have already earned. Therefore, your annuity using the annual reset method may credit more interest than annuities using other methods when the index fluctuates up and down often during the term. This design is more likely than others to give you access to index-linked interest before the term ends.

### ***High-Water Mark***

Since interest is calculated using the highest value of the index on a contract anniversary during the term, this design may credit higher interest than some other designs if the index reaches a high point early or in the middle of the term, then drops off at the end of the term.

### ***Low-Water Mark***

Since interest is calculated using the lowest value of the index prior to the end of the term, this design may credit higher interest than some other designs if the index reaches a low point early or in the middle of the term and then rises at the end of the term.

### ***Point-to-Point***

Since interest cannot be calculated before the end of the term, use of this design may permit a higher participation rate than annuities using other designs.

## Trade-Offs

### ***Annual Reset***

Your annuity's participation rate may change each year and generally will be lower than that of other indexing methods. Also an annual reset design may use a cap or averaging to limit the total amount of interest you might earn each year.

### ***High-Water Mark***

Interest is not credited until the end of the term. In some annuities, if you surrender your annuity before the end of the term, you may not get index-linked interest for that term. In other annuities, you may receive index-linked interest, based on the highest anniversary value to date and the annuity's vesting schedule. Also, contracts with this design may have a lower participation rate than annuities using other designs or may use a cap to limit the total amount of interest you might earn.

## **Low-Water Mark**

Interest is not credited until the end of the term. With some annuities, If you surrender your annuity before the end of the term, you may not get index-linked interest for that term. In other annuities, you may receive index-linked interest based on a comparison of the lowest anniversary value to date with the index value at surrender and the annuity's vesting schedule. Also, contracts with this design may have a lower participation rate than annuities using other designs or may use a cap to limit the total amount of interest you might earn.

## **Point-to-Point**

Since interest is not credited until the end of the term, typically six or seven years, you may not be able to get the index-linked interest until the end of the term.

# **What Is the Impact of Some Other Equity-Indexed Annuity Product Features?**

## **Cap on Interest Earned**

While a cap limits the amount of interest you might earn each year, annuities with this feature may have other product features you want, such as annual interest crediting or the ability to take partial withdrawals. Also, annuities that have a cap may have a higher participation rate.

## **Averaging**

Averaging at the beginning of a term protects you from buying your annuity at a high point, which would reduce the amount of interest you might earn. Averaging at the end of the term protects you against severe declines in the index and losing index-linked interest as a result. On the other hand, averaging may reduce the amount of the index-linked interest you earn when the index rises either near the start or at the end of the term.

## **Participation Rate**

The participation rate may vary greatly from one annuity to another and from time to time within a particular annuity. Therefore, it is important for you to know how your annuity's participation rate works with the indexing method. A high participation rate may be offset by other features, such as simple interest, averaging, or a point-to-point indexing method. On the other hand, an insurance company may offset a lower participation rate by also offering a feature such as an annual reset indexing method.



## *Interest Compounding*

It is important for you to know whether your annuity pays compound or simple interest during a term. While you may earn less from an annuity that pays simple interest, it may have other features you want, such as a higher participation rate.

## **What Will It Cost Me to Take My Money Out Before the End of the Term?**

In addition to the information discussed in this Buyer's Guide about surrender and withdrawal charges and free withdrawals, there are additional considerations for equity-indexed annuities. Some annuities credit none of the index-linked interest or only part of it if you take out money before the end of the term. The percentage that is vested, or credited, generally increases as the term comes closer to its end and is always 100% at the end of the term.

## **Are Dividends Included in the Index?**

Depending on the index used, stock dividends may or may not be included in the index's value. For example, the S&P 500 is a stock price index and only considers the prices of stocks. It does not recognize any dividends paid on those stocks.

## **How Do I Know if an Equity-Indexed Annuity is Right for Me?**

The questions listed below may help you decide which type of annuity, if any, meets your retirement planning and financial needs. You should consider what your goals are for the money you may put into the annuity. You need to think about how much risk you're willing to take with the money. Ask yourself:

- Am I interested in a variable annuity with the potential for higher earnings that are not guaranteed and willing to risk losing the principal?
- Is a guaranteed interest rate more important to me, with little or no risk of losing the principal?
- Or, am I somewhere in between these two extremes and willing to take some risks?



Equity-Indexed Annuities

## How Do I Know Which Equity-Indexed Annuity is Best for Me?

As with any other insurance product, you must carefully consider your own personal situation and how you feel about the choices available. No single annuity design may have all the features you want. It is important to understand the features and trade-offs available so you can choose the annuity that is right for you. Keep in mind that it may be misleading to compare one annuity to another unless you compare all the other features of each annuity. You must decide for yourself what combination of features makes the most sense for you. Also remember that it is not possible to predict the future behavior of an index.

### Questions You Should Ask Your Agent or the Company

You should ask the following questions about equity-indexed annuities in addition to the questions in the Buyer's Guide to Fixed Deferred Annuities.

- How long is the term?
- What is the guaranteed minimum interest rate?
- What is the participation rate? For how long is the participation rate guaranteed?
- Is there a minimum participation rate?
- Does my contract have an interest rate cap? What is it?
- Does my contract have an interest rate floor? What is it?
- Is interest rate averaging used? How does it work?
- Is interest compounded during a term?
- Is there a margin, spread, or administrative fee? Is that in addition to or instead of a participation rate?
- What indexing method is used in my contract?
- What are the surrender charges or penalties if I want to end my contract early and take out all of my money?
- Can I get a partial withdrawal without paying charges or losing interest? Does my contract have vesting? If so, what is the rate of vesting?

### Final Points to Consider

Remember to read your annuity contract carefully when you receive it. Ask your agent or insurance company to explain anything you don't understand. If you have a specific complaint or can't get answers you need from the agent or company, contact your state insurance department.





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# Privacy Notice



## FACTS What Does Athene USA Do With Your Personal Information?

**Why?** Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.

**What?** The types of personal information we collect and share depend on the product or service you have with us. This information can include:

- Social Security number and name, address, and date of birth
- assets and income
- wire transfer instructions and financial information

When you are *no longer* our customer, we continue to share your information as described in this notice.

**How?** All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons Athene USA (hereinafter referred to as "Athene") chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does Athene share?	Can you limit this sharing?
<b>For our everyday business purposes—</b> such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
<b>For our marketing purposes—</b> to offer our products and services to you	Yes	No
<b>For joint marketing with other financial companies</b>	No	We don't share
<b>For our affiliates' everyday business purposes—</b> information about your transactions and experiences	Yes	No
<b>For our affiliates' everyday business purposes—</b> information about your creditworthiness	No	We don't share
<b>For nonaffiliates to market to you</b>	No	We don't share

**Questions?** Visit us online at [athene.com](http://athene.com)



WHO ARE WE	
<b>Who is providing this notice?</b>	Companies owned by Athene USA using the Athene name to provide financial services to customers. This includes Athene Annuity and Life Company, Athene Life Insurance Company of New York, Athene Annuity & Life Assurance Company of New York, and Athene Securities, LLC.
WHAT WE DO	
<b>How does Athene protect my personal information?</b>	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.
<b>How does Athene collect my personal information?</b>	<p>We collect your personal information, for example, when you</p> <ul style="list-style-type: none"> <li>• apply for a financial product</li> <li>• request additional services</li> <li>• update your contact or account information</li> </ul> <p>Depending on your product we may also collect your personal information from other companies under certain circumstances.</p>
<b>Why can't I limit all sharing?</b>	<p>Federal law gives you the right to limit only</p> <ul style="list-style-type: none"> <li>• sharing for affiliates' everyday business purposes – information about your creditworthiness</li> <li>• affiliates from using certain information to market to you</li> <li>• sharing for nonaffiliates to market to you</li> </ul> <p>State laws and individual companies may give you additional rights to limit sharing.</p>
DEFINITIONS	
<b>Affiliates</b>	<p>Companies related by common ownership or control. They can be financial and nonfinancial companies.</p> <ul style="list-style-type: none"> <li>• Our affiliates include companies that utilize the names Athene or Apollo.</li> </ul>
<b>Nonaffiliates</b>	<p>Companies not related by common ownership or control. They can be financial and nonfinancial companies.</p> <ul style="list-style-type: none"> <li>• Athene does not share with nonaffiliates so they can market to you.</li> </ul>
<b>Joint marketing</b>	<p>A formal agreement between nonaffiliated financial companies that together market financial products or services to you.</p> <ul style="list-style-type: none"> <li>• Athene does not engage in joint marketing.</li> </ul>
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Under certain circumstances, Athene may collect or receive certain medical information. This medical information is used only to serve your policy and not for any marketing purposes. We do not share medical information with Nonaffiliates.	

