



Financial Strength You Can Count On



Our member companies include:
Great American Life Insurance Company®
Annuity Investors Life Insurance Company®

Our Simple Promise To You

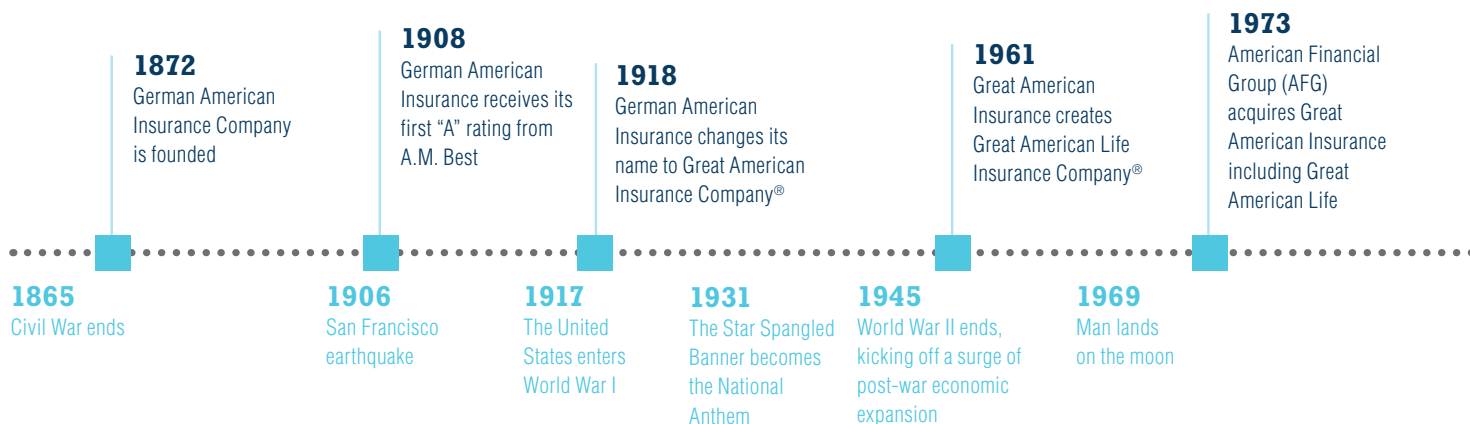
When you purchase an annuity, you are taking an important step to help make your retirement dreams a reality. With medical advances in health care leading to increased longevity, it's possible your retirement may last longer than 30 years. That's why it's important to work with a company that has long-term financial strength and a reputation for success.

At Great American Insurance Group, we understand the importance of your retirement security. Our simple promise to you: superior service and annuities that are easier to understand.



Photo submitted by
Lynn from Texas,
Great American
customer since
2017.

More than 145 years of experience



Why Choose Great American?

An annuity product specialist

Finding a product that fits your personal situation and long-term goals is important. Our annuity companies focus exclusively on providing simple annuity products designed with your retirement needs in mind. Whether you're just starting out or have been saving for years, our products can get you on the road to reaching your retirement dreams.

Conservative and prudent investors

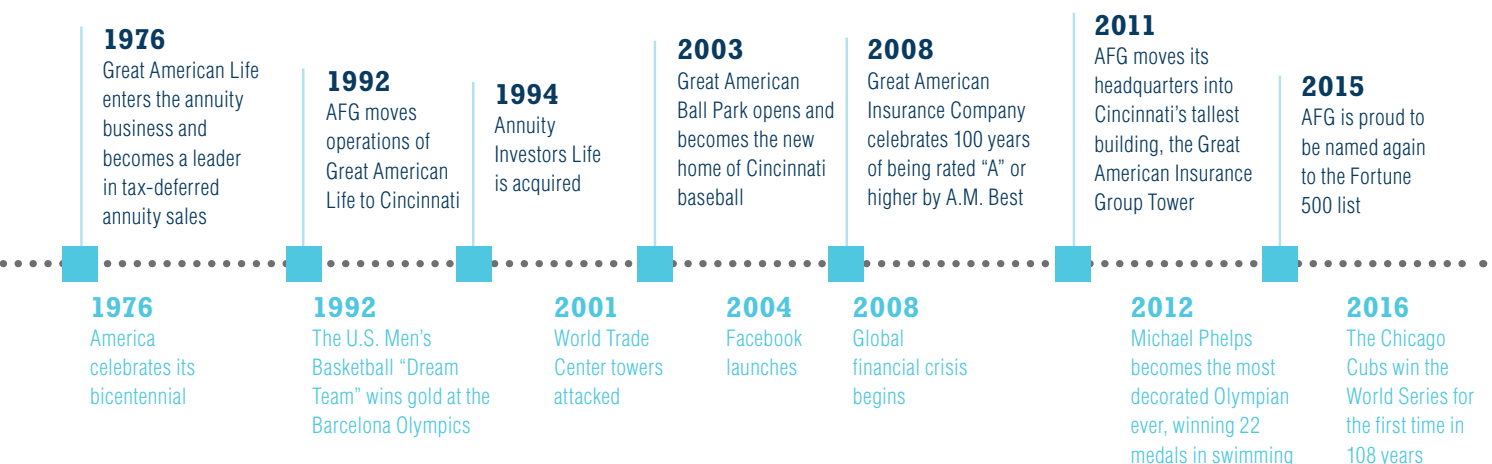
With a Great American company, you can rest assured your annuity is backed by a high-quality investment portfolio. Our investment team, located in our Cincinnati headquarters, brings decades of stable investing to our annuity companies.

Under a great American family's leadership

For more than 40 years, our companies have been under the leadership of the Lindner family. They bring a long-term view of the business, and understand how important guaranteed income is to your retirement.

Guarantees are based on the claims-paying ability of the issuing company.

We are committed to helping you achieve your retirement goals.



A Company You Can Trust

Third-party agencies regularly evaluate insurance companies' stability and award financial strength ratings. These ratings indicate the insurer's ability to fulfill its financial obligations to consumers.

You are choosing a company with a long history of financial strength. While many insurance companies have seen their ratings fluctuate, our annuity companies received:

- Affirmations of an "A" rating by A.M. Best
- Two upgrades since 2007 to "A+" by Standard & Poor's

One of our annuity companies, Great American Life Insurance Company®, is proud to have received an "A" or higher rating by A.M. Best for more than 40 consecutive years. This rating indicates an "excellent ability to meet our ongoing obligations to policyholders."



Photo submitted by
Edward from **Ohio**,
Great American customer
since 2018.

Our ratings¹

- **A.M. Best** "A" (Excellent)
- **Standard & Poor's** "A+"
- **Moody's** "A2" (Great American Life only)

Three Simple Keys To Success

The key achievements that have helped us maintain our strong ratings include:

Solid operating performance

Over the past 10 years, our annuity premiums have more than tripled.² This tremendous premium growth during unpredictable economic climates demonstrates our continuing commitment to providing annuity products that can help you reach your long-term goals.

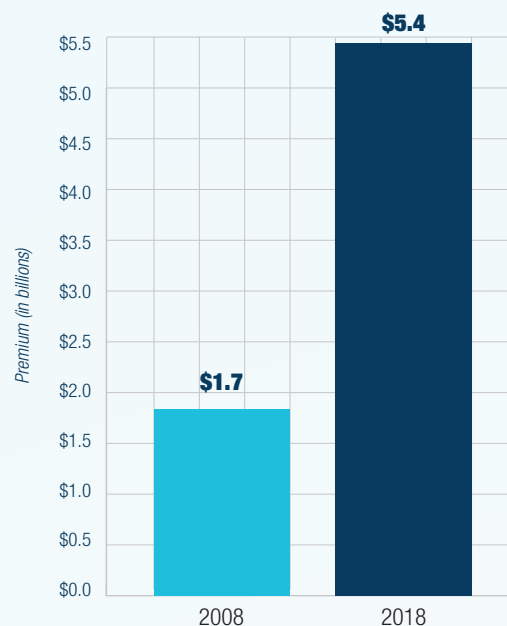
Continued record levels of capital

Our annuity companies have the financial backing to continue to grow and weather the inevitable swings in the financial marketplace. All insurers are required to maintain a minimum level of risk-based capital to support business operations while writing contracts. Our risk-based capital level significantly exceeds the requirement. Maintaining strong capital positions means that we will be here to serve you in the long run.

A long-term investment approach

As a family-led company built on Midwestern values, Great American is one of the most conservatively managed annuity providers in the marketplace. Fixed income investments comprise approximately 91 percent of invested assets, compared to the insurance industry average of approximately 79 percent.⁵

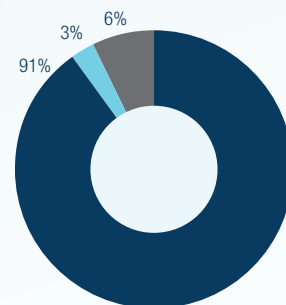
Annuity premiums went from \$1.7 billion in 2008 to more than \$5 billion in 2018.²



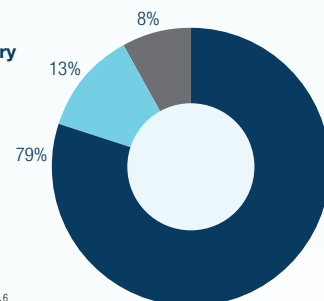
Our distribution of invested assets creates a low risk and stable profile

Great American's Annuity Group Investment Portfolio³

98% of our fixed maturity portfolio had a National Association of Insurance Commissioners rating of 1 or 2 at December 31, 2018.⁴



Life Insurance Industry Investment Portfolio⁵



■ Fixed income investments⁶
■ Real estate and mortgage loans
■ Stocks and other invested assets

Great American. It Pays To Keep Things Simple.®

With a heritage dating back to 1872, we have a long history of helping people achieve their financial goals. Our annuity companies, Great American Life Insurance Company® and Annuity Investors Life Insurance Company®, are subsidiaries of American Financial Group (AFG), which is publicly traded on the New York Stock Exchange. AFG has more than \$60 billion in assets.⁷

We're committed to building a long-term relationship that will last through your retirement years. Our dedicated team provides the support, experience and personal attention you deserve.

Hundreds of thousands of individuals have entrusted a piece of their retirement to Great American. Since 2000, Great American Life® has paid more than \$7 billion in guaranteed income benefits to our valued contract owners, including more than \$800 million in 2018.⁸ Let us help you achieve your retirement dreams.

To learn more, visit GAIG.com.





Carl H. Lindner III (left) and S. Craig Lindner (right), Co-Chief Executive Officers

A Great American Family

In 1940, a man named Carl Lindner opened a cash-and-carry dairy market with his father, sister and brothers. The success of this single storefront would launch his career as a self-made businessman and entrepreneur. He parlayed this business sense into interests in the banking and insurance industry.

In 1959, Mr. Lindner founded American Financial Group, and in the 1970s, AFG acquired Great American Insurance Company®. His sons Craig and Carl joined him in the enterprise, and have spent their entire careers helping to build AFG into a premier annuity and specialty commercial property and casualty insurance provider. Today, Craig and Carl serve as Co-Chief Executive Officers. As AFG has grown, the Lindner family has committed the company to creating value for clients and shareholders, providing quality products and services, and remaining financially strong.

Because of Mr. Lindner's beginnings, he and his family recognize the importance of giving back. Throughout the city of Cincinnati, the family's philanthropy is well known, and you can find the Lindner and Great American name on YMCAs, university buildings and arts organizations, to name a few.



Uncomplicate Retirement®

¹ A.M. Best rating of "A" (Excellent) affirmed August 17, 2018 and is third highest of 16 ratings. S&P rating of "A+" affirmed March 14, 2019 and is fifth highest of 22 categories. Moody's rating published August 2018. Moody's rating of "A2" is sixth of 21 ratings and applies to Great American Life Insurance Company only. Ratings do not apply to variable annuity subaccounts. For additional ratings information, visit the Financial Strength page on GAIG.com.

² Reflects annuity premiums measured on the basis used to prepare statutory annual statements. Includes Great American Life Insurance Company® and its wholly-owned subsidiary, Annuity Investors Life Insurance Company®.

³ Data is as of December 31, 2018.

⁴ These are the highest of six possible ratings.

⁵ SNL Financial—Life/Health US Version 2018.

⁶ Includes bonds, cash, short-term investments and policy loans.

⁷ At December 31, 2018. Reflects all AFG assets on a GAAP basis.

⁸ The guaranteed income benefit amount includes annuity benefit payments under immediate and deferred annuities, income benefit payments under guaranteed withdrawal benefit riders and contract withdrawals taken by owners after their rider benefit payments began.

Additional information about premiums and investments is included in the American Financial Group, Inc. 2018 Annual Report, which is available on AFGinc.com. Past performance does not guarantee future results. Great American Insurance Group is a marketing name for the insurance subsidiaries of American Financial Group, Inc., a diversified financial holding company. Great American Life Insurance Company®, Annuity Investors Life Insurance Company® and Great American Insurance Company® are subsidiaries of AFG. Guarantees set out in Great American Life Insurance Company or Annuity Investors Life Insurance Company annuity contracts are subject to the long-term financial strength and the claims-paying ability of the issuing insurance company.

Annuities issued by Great American Life Insurance Company® and Annuity Investors Life Insurance Company®.
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GAIG.com

Not FDIC or NCUSIF Insured	No Bank or Credit Union Guarantee	Not Insured by any Federal Government Agency	Not a Deposit	May Lose Value
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