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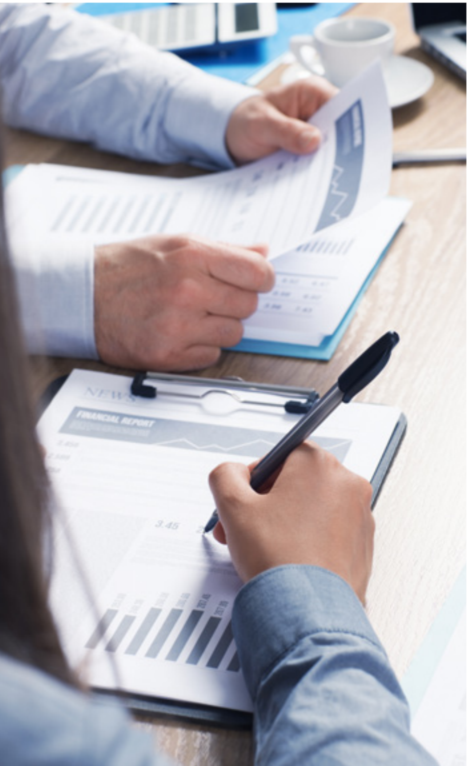
INSURANCE GROUP

It pays to keep things simple.®



Preserving Indexed Gains

with a variable-indexed annuity

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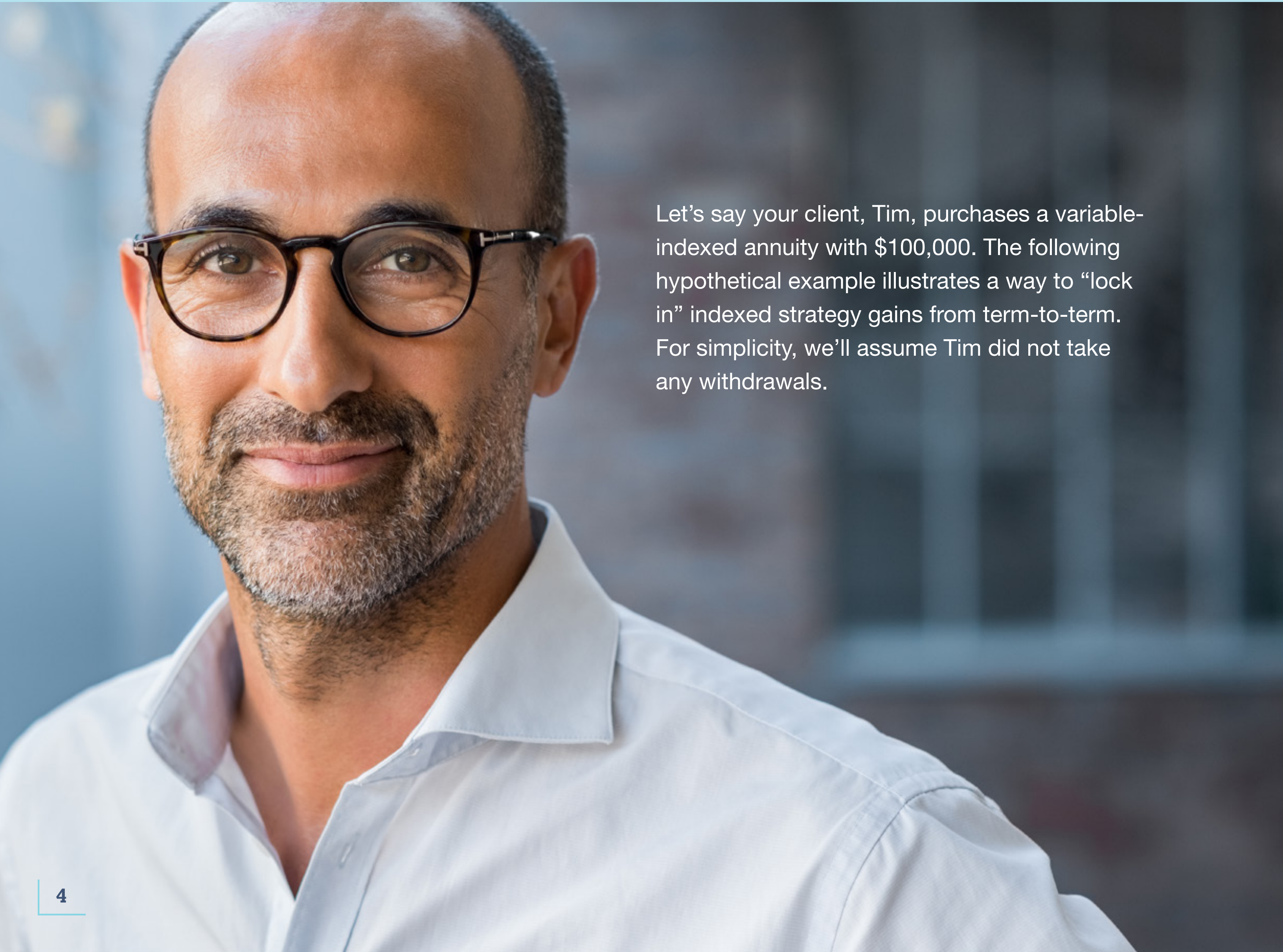
When your clients purchase a variable-indexed annuity from Great American Life®, they have the opportunity to allocate money to indexed strategies that allow them to participate in market growth and receive a level of protection from market downturns.

- **Conserve indexed strategies** offer some earning potential and complete downside protection each term.
- **Growth indexed strategies** offer higher earning potential and some protection. Downside risk is limited to 10% each term.



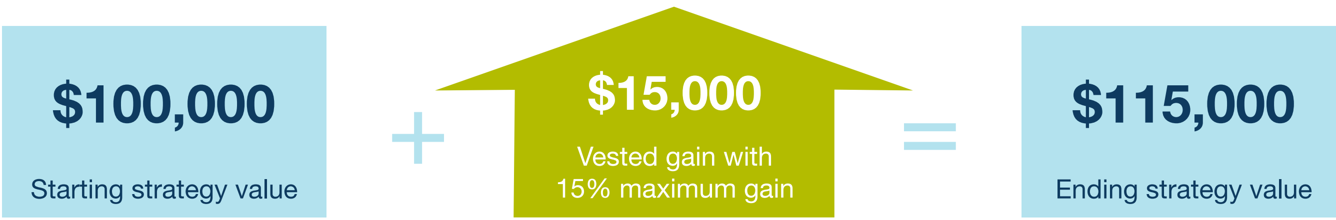
Let’s say your client, Tim, purchases a variable-indexed annuity with $100,000. The following hypothetical example illustrates a way to “lock in” indexed strategy gains from term-to-term. For simplicity, we’ll assume Tim did not take any withdrawals.

Term 1

When Tim purchases his contract, he allocates his entire purchase payment to a growth indexed strategy. For term 1, the strategy's maximum gain is set at 15%.

During Tim's first term, the index grew by 30%, and he is credited a vested gain of 15%.

Tim's growth indexed strategy values



Tim's account value after term 1: **$115,000**

Term 2

After a year of great performance, Tim is concerned about a market correction. Fortunately, Tim has the flexibility to change his strategy selections at the end of each one-year term.

In order to preserve the gains at the end of his first term, Tim decides to move his $15,000 earnings to a conserve indexed strategy tied to the same external index. In addition, he moves half of his initial purchase payment ($50,000) to a conserve indexed strategy, but leaves the remainder ($50,000) in the growth indexed strategy. For term 2, the maximum gain for the growth indexed strategy is 15% and 3% for the conserve indexed strategy.

During the second term, the index increases by 10% and he is credited a vested gain of 10% in the growth indexed strategy and a vested gain of 3% in the conserve indexed strategy.

Tim’s growth indexed strategy values

$50,000
Starting strategy value

+

$5,000
Vested gain with
15% maximum gain

=

$55,000
Ending strategy value

Tim’s conserve indexed strategy values

$65,000
Starting strategy value

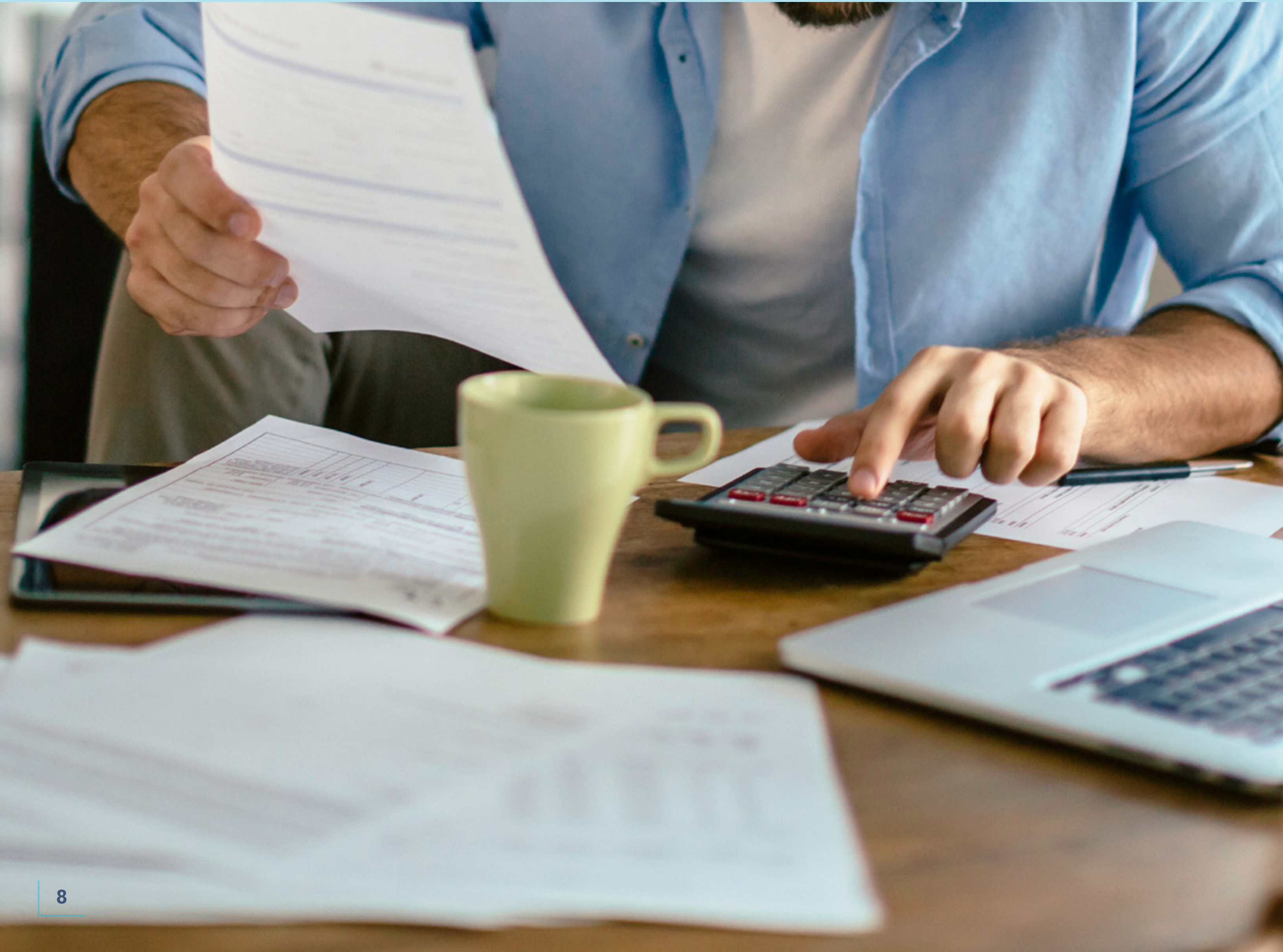
+

$1,950
Vested gain with
3% maximum gain

=

$66,950
Ending strategy value

Tim’s account value after term 2: **$121,950**



Term 3

After term 2, Tim takes the same approach, and moves his $5,000 growth strategy earnings to a conserve strategy. During this term, the market experiences a correction and declines by 15%.

Tim's growth indexed strategy values

$50,000 Starting strategy value – **$5,000** Vested loss with 10% maximum loss = **$45,000** Ending strategy value

Tim's conserve indexed strategy values

$71,950 Starting strategy value – **$0** Vested loss with 0% maximum loss = **$71,950** Ending strategy value

Tim's account value after term 3: **$116,950**

What If Tim Didn't Follow This Approach?

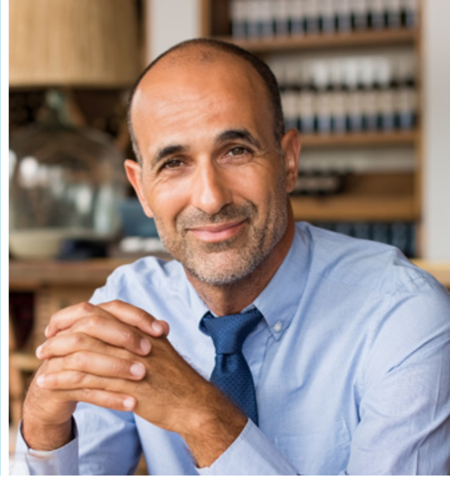
Had Tim stayed fully allocated to a growth indexed strategy each term, here's how his contract would have performed:

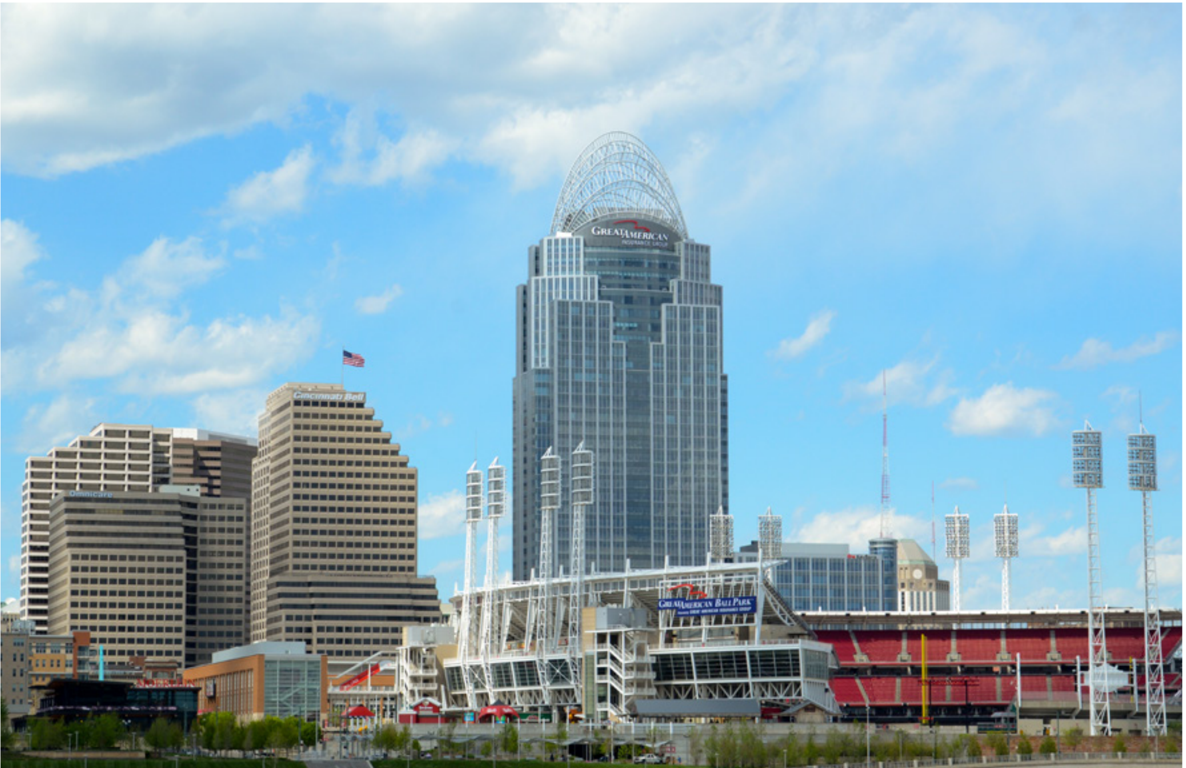
	Starting account value	Hypothetical index change	Vested gain or loss	Ending account value
Term 1	$100,000	+30%	+15%	$115,000
Term 2	$115,000	+10%	+10%	$126,500
Term 3	$126,500	-15%	-10%	$113,850

Even though Tim would have received higher earnings during his second term, more of his money would have been subject to the index decline that occurred during his third term. On the other hand, if the hypothetical index change at the end of term 3 had been positive, more of his money would have been subject to that index increase.

Taking advantage of the flexibility to change strategy selections could help protect your client's growth strategy earnings.

Note: It is not possible to determine in advance how a larger or smaller allocation to a strategy will affect the vested gain or loss on any market day or at the end of a term.

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A withdrawal before the end of a term may have a significant negative impact on the strategy value.

Great American's variable-indexed annuities can only be sold through a Broker/Dealer that is contracted with Great American Life Insurance Company. Any sales solicitation must be accompanied or preceded by a prospectus. To obtain a copy of the prospectus, please visit GAIGannuities.com.

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