

## Financial Strength

We pride ourselves on our disciplined approach that leads to a strengthened balance sheet and high-quality asset portfolio. We've proven our ability to get sustainable returns across various market environments.

## Athene Operating Subsidiaries Ratings

Rating agencies meet annually with Athene to review and rate our performance. These ratings are independent opinions reflecting our ability to meet ongoing obligations to our customers.<sup>1</sup>

**A.M. Best**  
as of 5/2023

A

Outlook: Positive

**Fitch**  
as of 9/2023

A+

Outlook: Stable

**S&P**  
as of 12/2022

A+

Outlook: Stable

**Moody's**  
as of 7/2023

A1

Outlook: Stable

## Financial Highlights

**\$269.8**

billion in total  
GAAP assets<sup>2</sup>

**\$255.7**

billion in total  
GAAP liabilities<sup>2</sup>

**\$8.5**

billion in total  
GAAP AHL shareholders' equity<sup>2</sup>



## Athene Annuity Strength & Stability

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### Overview

- Athene Holding Ltd., through its subsidiaries, is an emerging leader in fixed annuities and reinsurance for the U.S. retirement savings market.
- The foundation was laid with the purchase of Liberty Life Insurance Company in April 2011. Liberty Life was renamed Athene Annuity & Life Assurance Company on February 1, 2012. Athene Annuity is Athene Holding's hub for U.S. annuity operations.
- Recognizing the strong demand for annuities, Athene Annuity is creating a leading fixed annuity retail business.
- Athene Annuity has over 100 years of experience in the insurance business.

*Backed by a track record to over a century of **strength and stability**, we offer competitive fixed annuities you can sell with confidence. We invest in a diversified portfolio of high quality investments, with a focus on liquid fixed income investments generating current income.*

# Athene Annuity & Life Company

Share:

## Company Profile

Group Affiliation: **Athene US Life Group**

State of Domicile: **Iowa**

NAIC Company Code: **61689**

Year Founded: **1896**

Website: <https://www.athene.com/>

Phone: (888) 266-8489

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

# Application for Individual Deferred or Indexed Deferred Annuity



**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  
 Submit applications to: documents@athene.com

<b>FINANCIAL PROFESSIONAL (PRODUCER) CODE &amp; NAME:</b>	
<b>APP SIGNED STATE:</b>	<b>SOLICITATION STATE:</b>
<b>DISTRIBUTOR ACCOUNT ID#:</b>	

## 1. PRODUCT

Product Name	Rider(s)
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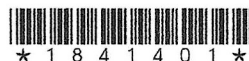
## 2. OWNER

Individual or Trustee First Name	M.I.	Last Name	Suffix		
Trust or Company Name					
Social Security Number/Tax ID	Date of Birth (MM/DD/YY)	Gender <input type="checkbox"/> M <input type="checkbox"/> F	Relationship to Proposed Annuitant: <input type="checkbox"/> Spouse <input type="checkbox"/> Other:		
Street Address (Required - No PO Box)	City	State	Zip	Country	
Mailing Address (Optional)	City	State	Zip	Country	
US Citizen <input type="checkbox"/> Yes <input type="checkbox"/> No	Country of Citizenship	E-mail		Telephone (Required)	
Type of gov't issued photo ID: <input type="checkbox"/> Driver's license <input type="checkbox"/> Passport <input type="checkbox"/> Other _____ State or Country of issue _____					

**Note:** If the proposed owner(s) is a non-natural entity (i.e. Trust, Corporation, Association, etc.), additional documentation will be required to establish the entity's legal identity and who has authority to legally act on behalf of the entity.

## 3. JOINT OWNER Not applicable to qualified contracts or those owned by non-natural entities

Individual or Trustee First Name	M.I.	Last Name	Suffix		
Trust or Company Name					
Social Security Number/Tax ID	Date of Birth (MM/DD/YY)	Gender <input type="checkbox"/> M <input type="checkbox"/> F	Relationship to Proposed Owner: <input type="checkbox"/> Spouse <input type="checkbox"/> Other:		
Street Address (Required - No PO Box)	City	State	Zip	Country	
Mailing Address (Optional)	City	State	Zip	Country	
US Citizen <input type="checkbox"/> Yes <input type="checkbox"/> No	Country of Citizenship	E-mail		Telephone (Required, if applicable)	
Type of gov't issued photo ID: <input type="checkbox"/> Driver's license <input type="checkbox"/> Passport <input type="checkbox"/> Other _____ State or Country of issue _____					



# Application for Individual Deferred or Indexed Deferred Annuity



**4. REPLACEMENT** This section **MUST** be completed

1.  Yes  No Do you have an existing life insurance policy or annuity contract?  
 2.  Yes  No Will this annuity change or replace an existing life insurance policy or annuity contract?

**5. ANNUITANT (Complete if different from Owner)**

First Name	M.I.	Last Name		Suffix
Social Security Number/Tax ID		Date of Birth (MM/DD/YY)		Gender <input type="checkbox"/> M <input type="checkbox"/> F
Telephone (Required)		Relationship to Proposed Owner: <input type="checkbox"/> Spouse <input type="checkbox"/> Other:		
Street Address (Required - No PO Box)		City	State	Zip
Mailing Address (Optional)		City	State	Zip
				Country

**6. JOINT ANNUITANT** Not applicable to non-spouse or qualified contracts

First Name	M.I.	Last Name		Suffix
Social Security Number/Tax ID		Date of Birth (MM/DD/YY)		Gender <input type="checkbox"/> M <input type="checkbox"/> F
Telephone (Required, if applicable)		Relationship to Proposed Annuitant: <input type="checkbox"/> Spouse <input type="checkbox"/> Other:		
Street Address (Required - No PO Box)		City	State	Zip
Mailing Address (Optional)		City	State	Zip
				Country



# Application for Individual Deferred or Indexed Deferred Annuity



## 7. BENEFICIARIES

- Proceeds will be divided equally if no percentages are listed. All beneficiaries must be living/existing at the time of Application. The sum of the percentages for Primary and Contingent Beneficiaries, respectively, must total 100%. A contingent beneficiary will receive the proceeds if the primary beneficiary dies prior to the payment of any proceeds.
- If the beneficiary is a trust, include the name and trust creation date on the Beneficiary name line.
- Please provide Social Security/Tax Identification Numbers to expedite future Death Claim processing.
- List additional beneficiaries on a separate page. Owner must sign, date and include required information.

Individual, Trust or Company Name		<input type="checkbox"/> Primary <input type="checkbox"/> Contingent		Percentage %	
Telephone (Recommended)			E-mail		
Social Security Number/Tax ID	Date of Birth(MM/DD/YY)	Gender <input type="checkbox"/> M <input type="checkbox"/> F	Relationship to Proposed Owner: Relationship to Proposed Annuitant:		
Address		City	State	Zip	Country

Individual, Trust or Company Name		<input type="checkbox"/> Primary <input type="checkbox"/> Contingent		Percentage %	
Telephone (Recommended if applicable)			E-mail		
Social Security Number/Tax ID	Date of Birth(MM/DD/YY)	Gender <input type="checkbox"/> M <input type="checkbox"/> F	Relationship to Proposed Owner: Relationship to Proposed Annuitant:		
Address		City	State	Zip	Country

Individual, Trust or Company Name		<input type="checkbox"/> Primary <input type="checkbox"/> Contingent		Percentage %	
Telephone (Recommended if applicable)			E-mail		
Social Security Number/Tax ID	Date of Birth(MM/DD/YY)	Gender <input type="checkbox"/> M <input type="checkbox"/> F	Relationship to Proposed Owner: Relationship to Proposed Annuitant:		
Address		City	State	Zip	Country

Individual, Trust or Company Name		<input type="checkbox"/> Primary <input type="checkbox"/> Contingent		Percentage %	
Telephone (Recommended if applicable)			E-mail		
Social Security Number/Tax ID	Date of Birth(MM/DD/YY)	Gender <input type="checkbox"/> M <input type="checkbox"/> F	Relationship to Proposed Owner: Relationship to Proposed Annuitant:		
Address		City	State	Zip	Country



# Application for Individual Deferred or Indexed Deferred Annuity



8. **ANNUITY TYPE** Select **one** option to indicate how **this contract** should be issued

<input type="checkbox"/> <b>Non-Qualified</b>			
<input type="checkbox"/> <b>IRA</b> (Select only one):	<input type="checkbox"/> Traditional	<input type="checkbox"/> Roth	<input type="checkbox"/> SEP
<input type="checkbox"/> <b>Inherited IRA</b> <sup>1</sup> (Select only one):	<input type="checkbox"/> Traditional	<input type="checkbox"/> Roth	

**For Qualified options**, select all that apply:

<input type="checkbox"/> Contribution Year _____	<input type="checkbox"/> Direct Transfer/Rollover <sup>2</sup>	<input type="checkbox"/> Rollover within 60 Days <sup>3</sup>
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**If Inherited IRA selected above, complete for Decedent:**

Decedent Name: \_\_\_\_\_

Relationship to Proposed Annuitant: <input type="checkbox"/> Spouse	Date of Birth (MM/DD/YY)	Date of Death (MM/DD/YY)
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9. **PREMIUMS** Make all checks payable to **Athene Annuity and Life Company**; estimate total transfer amounts

<b>New Purchase</b>	\$
<b>Transfer/Rollover</b>	\$
<b>Internal Transfer</b> Existing Athene Contract Number(s) _____	\$
<b>TOTAL ANTICIPATED PREMIUM</b>	\$

## 10. ELECTRONIC DELIVERY AUTHORIZATION

Do you consent to Electronic Delivery (e-delivery) of Documents? .....  Yes  No  
 If no election is made, Athene will default to "No."

By selecting **Yes**, you agree to receive via electronic means rather than paper copies, all documents applicable to your contract that Athene is required by law to provide or make available to you in writing, including but not limited to, your Annuity contract, contract statements, tax forms, privacy notice and other notices ("Required Documents"), as well as other information, service documents, general communications and documentation regarding your Annuity contract ("Other Documents").

I understand that:

- Not all contract documentation and notifications may be currently available in electronic format.
- Registration on Athene's website (www.athene.com/myathene) may be required for e-delivery of certain contract-related correspondence.
- There is no charge for e-delivery, although my Internet provider may charge for Internet access.
- I should provide a current e-mail address and notify Athene promptly when my e-mail address changes. If I authorize e-delivery but do not provide an e-mail address or the address is illegible, Athene will not initiate e-delivery.
- You may request paper copies, whether or not you consent or revoke your consent for e-delivery, at any time and for no charge.
- Athene will send paper copies of annual statements if required by state or federal law.
- For jointly owned contracts, both owners are consenting to receive information electronically. All information will be provided to a single e-mail address, the first e-mail address listed above.
- E-delivery will be cancelled if e-mails are returned undeliverable.
- This consent will remain in effect until I revoke it and covers delivery to you in the form of an e-mail or by notice to you of a document's availability on Athene's website (www.athene.com/myathene).

<sup>1</sup> Athene will accept applications for a spouse Inherited IRA and trust owned Inherited IRA for trusts that qualify as see-through trust where the sole beneficiary of the trust is the spouse. Athene does not accept applications for non-spouse Inherited IRAs.

<sup>2</sup> Please complete and submit the applicable Request for Funds Form or ACORD 951 form, for each account to be transferred into this contract.

<sup>3</sup> I understand that, except in the case of a Roth Conversion, I can make only one rollover from an IRA (including a Traditional IRA, Roth IRA, or SEP IRA) to an IRA in any 1-year period, regardless of the number of IRAs I own.



10. **ELECTRONIC DELIVERY AUTHORIZATION** (continued)

The computer hardware and software requirements that are necessary to receive, process and retain electronic communications that are subject to this consent are as follows: To view and download material electronically, you must have a computer with Internet access, an active e-mail account and Adobe Acrobat Reader. If you don't already have Adobe Acrobat Reader, you can download it free from [www.adobe.com](http://www.adobe.com).

11. **AGREEMENTS AND SIGNATURES**

The Owner agrees that all statements and answers to questions on this application are true to the best of my knowledge and belief.

**All states: Any person who knowingly presents a false statement in an application for insurance may be guilty of a criminal offense and subject to penalties under state law.**

**DISCLOSURE TO CONTRACT OWNERS**

**Residents of all states:**

**Amounts payable under the Contract are subject to a Market Value Adjustment (if applicable) on the date or dates, as specified in the Contract.**

**I have received a copy of the disclosure material and understand that the results shown, other than the Guaranteed Minimum Values, are not guarantees, promises, or warranties.**

**Payment must be made payable to Athene Annuity and Life Company.**

**Indexed Deferred Annuity Applicants: I understand that I am applying for a fixed indexed deferred annuity and realize that while the values of the contract may be affected by an external index, the contract does not directly participate in any stock or equity investments. I further understand any values shown, other than guaranteed minimum values, are not guarantees, promises or warranties.**

# Application for Individual Deferred or Indexed Deferred Annuity



## 11. AGREEMENTS AND SIGNATURES (continued)

### IRS CERTIFICATION

Under penalties of perjury, I certify that:

1. The Social Security Number or Taxpayer Identification Number shown on this form is correct (or I am waiting for a number to be issued to me), and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and
3. I am a U.S. citizen or other U.S. person (as defined in the General Instructions of IRS Form W-9), and
4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct. Exemption from FATCA reporting code (if any): \_\_\_\_\_. (FATCA reporting codes can be found in the General Instructions on IRS Form W-9.) If you are only submitting this form for an account you hold in the United States, you may leave this field blank.

Certification Instructions: You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return.

**The Internal Revenue Service does not require your consent to any provisions of this document other than the certifications required to avoid backup withholding.**

Signed at City	State	On Date
Owner Signature X ✓	<del>Joint Owner</del> Signature (if applicable) X ✓	
Annuitant Signature (if other than Owner) X	Joint Annuitant Signature (if applicable) X	





# Application for Individual Deferred or Indexed Deferred Annuity



12. **PRODUCER USE ONLY**

1.  Yes  No Does the applicant have an existing life insurance policy or annuity contract?
2.  Yes  No Will this annuity replace or change an existing life insurance policy or annuity contract?  
If (Yes) to either question, and if required by state regulation, replacement forms must accompany this application.
3.  Yes  No Is any participant on this contract or a dependent family member of a participant on this contract an active duty (full-time) service member (officer or enlisted) of the United States Armed Forces (Army, Navy, Air Force, Marine Corps, or Coast Guard)? If Yes, please complete Military Disclosure Form 18257.

In accordance with Athene's Customer Information Program and the Know Your Customer requirements of the USA PATRIOT Act, I have reviewed a non-expired government issued ID of the owner.

By signing below, I certify I have truly and accurately recorded on this application the information provided by the applicant. I certify that only company approved sales materials were used and that copies of such materials were 1) left with the client and 2) retained in my files. I certify any required disclosure material has been presented to the applicant. I have not made any statements which differ from this material nor have I made any promises about the future expected values of this Contract.

**Please complete the section below.**

Writing Producer Signature  X	Writing Producer Name (Please print)	Date Signed
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**If splitting commissions, please provide the following details:**

Producer Name	Producer Code	Producer Telephone/E-mail Address	Split % - <b>MUST Equal 100%</b>

- Commission Option 1  
  Commission Option 2 (Trail)  
  Commission Option 3 (Trail)
- Commission options vary by product.



**Athene Performance Elite® 10 Annuity** *SUMMARY*  
**Certificate of Disclosure and Acknowledgement**  
**Single Premium Indexed Deferred Annuity**



Contract forms: TBS10 (09/12), GEN10 (04/14), GEN10 (07/14),  
GEN10 (12/18) or GEN10 (11/19) PE

**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

Thank you for your interest in Athene Annuity and Life Company (the "Company"). It is important that you understand the benefits, features, and limitations of this annuity before making your purchasing decision. Please read the following information and sign the last page of this disclosure document to acknowledge your understanding of the annuity contract ("Contract") for which you are applying.

**What is the Athene Performance Elite 10 Annuity?** It is a Single Premium Indexed Deferred Annuity which is primarily intended for customers seeking a long-term retirement savings vehicle.

Your fixed indexed annuity is an insurance product and not a security or any type of investment contract. Your premium is never directly invested in the external index that is part of the Index Strategy or Strategies you select, nor are dividends paid to you on the underlying stocks. Past activity of an external market index is not intended to predict future activity.

This annuity is not a bank or credit union deposit, obligation or guarantee, nor is it FDIC or NCUA/NCUSIF insured. This annuity is not insured by any federal government agency. The guarantees provided by annuities are subject to the financial strength and claim paying ability of the Company.

If this annuity is being purchased to replace an existing life insurance policy or contract, you should compare the two products carefully. You should consider any withdrawal charges, market value adjustments and/or premium bonus vesting adjustments that may be incurred on the surrender of the existing policy or contract.

**What if I decide I do not want my Contract after it is delivered?** The Contract may be returned within the free look period for an unconditional refund of the amount paid for the Contract. The actual free look period for your Contract is stated on the cover page of your Contract.

**How will interest be credited to my Contract?** Your premium will be allocated to the strategies based on the allocation percentages you select. The following is an overview of the Fixed and Index Strategies offered with your annuity.

**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. 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. Interest credits are guaranteed to never be less than zero. Past activity of an external market index is not intended to predict future activity.

**What are the charges associated with my base annuity contract?** Several of the Index Strategies have an associated strategy charge. The annual charge is equal to the Strategy Value at the beginning of the Contract Year multiplied by the Annual Strategy Charge Rate in effect at that time, and 1/12 of the annual amount is deducted monthly from the Strategy Value. The Annual Strategy Charge Rate will never exceed the maximum guarantees contained in the Contract.

**What is the Strategy Charge Credit Endorsement?** At the end of the Withdrawal Charge period, the Strategy Charge Credit 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. The Strategy Charge Credit is the greater of zero and the difference between the total strategy charges and the total interest credits applied since the Contract Date.

If any Withdrawal is taken that results in the application of Withdrawal Charges, the Strategy Charge Credit will not be added to the Accumulated Value at the end of the Withdrawal Charge period.



**Please refer to the Strategy Allocation Form for information about the Index Strategies available with your annuity.**

**Does my Contract have a premium bonus?** Yes, Athene Performance Elite 10 will give you a one-time premium bonus, which will be added to your Accumulated Value on the Contract Date. The premium bonus and the premium will be allocated to the strategies based on the allocation percentages you select. Please refer to the Certificate of Disclosure Rate Insert for the current Premium Bonus Percentage.

**If the index price declines, will I receive negative interest credits?** The interest credits for any Index Term Period can never be less than zero. Any interest credited to the Contract will be locked in on the Index Term End Date and protected from future market declines.

**Can I transfer the value of my Contract among the available strategies?** Yes, provided you submit a timely written request in accordance with Your Strategy Endorsement. Transfers will be made as of the end of the Index Term Period.

**Do I have access to the value of my Contract before the Annuity Date?** Yes, but any Contract values accessed during the first ten Contract Years may also be subject to a Withdrawal Charge, Market Value Adjustment and Premium Bonus Vesting Adjustment. Unless you request otherwise in writing, Withdrawals from the Contract will be deducted first from the Fixed Strategy, if applicable, then on a pro-rata basis from the other strategies. Please note that Withdrawals taken from an Index Strategy during an Index Term Period will not be credited with any potential interest credits for that term.

Withdrawal Charges, Market Value Adjustments and Premium Bonus Vesting Adjustments will not apply to any Free Withdrawals, required minimum distributions, or any payments received under the Confinement and Terminal Illness Waivers.

- **Free Withdrawals.** After the first Contract Year, the Free Withdrawal amount is equal to 5% of the Accumulated Value as of the previous Contract Anniversary. If you withdraw less than the Free Withdrawal amount in any Contract Year, your Free Withdrawal amount in future Contract Years will not be increased.
- **Required minimum distribution.** If you purchase this annuity with "tax-qualified" money (like an IRA), tax law and IRS rules may require you to take "required minimum distributions" from your Contract each year. These amounts will be considered part of, and not in addition to, the Free Withdrawal amount.
- **Confinement Waiver.** After the first Contract Year, you may request a payment of up to 100% of the greater of the Accumulated Value or the Minimum Guaranteed Contract Value if the Annuitant is confined to a Qualified Care Facility (Convalescent Care Facility, Hospice Facility, Hospital or Nursing Care Facility) for 60 consecutive days. To qualify, confinement must begin at least one year after the Contract Date. The Confinement Waiver is not available in Massachusetts.
- **Terminal Illness Waiver.** After the first Contract Year (at or after Contract issue in MD and MA), you may request a payment of up to 100% of the greater of the Accumulated Value or the Minimum Guaranteed Contract Value if the Annuitant is diagnosed with a terminal illness that is expected to result in death within one year. To qualify, the initial diagnosis of terminal illness must be made at least one year after the Contract Date (the initial diagnosis must occur after the Contract Date in MD and MA).

**What happens on the Contract's Annuity Date (when my annuity matures)?** On the Annuity Date, you will receive the entire value of your Contract in the form of annuity payments. Once the payout option is selected, your payments are guaranteed and can never be changed. You should review the available payout options with your tax advisor to select the most appropriate one based on your financial situation. If you do not select a payout option, the payout option will default to the contractually selected option, depending whether you have a single Annuitant or Joint Annuitants. Under no circumstances will you be assessed a Withdrawal Charge, Market Value Adjustment or Premium Bonus Vesting Adjustment on or after the Annuity Date.

**What if I decide to surrender (cancel) my Contract?** The Company will pay you the Cash Surrender Value. The Cash Surrender Value is equal to the greater of: 1) the Accumulated Value less any applicable Withdrawal Charges, plus/minus any applicable Market Value Adjustments less any applicable Premium Bonus Vesting Adjustments; or 2) the Minimum Guaranteed Contract Value.

**What is a Withdrawal Charge?** It is the charge you incur if a Withdrawal exceeds the Free Withdrawal amount during the Withdrawal Charge period. It is applied at the time of the Withdrawal. In part, Withdrawal Charges allow the Company to invest your money on a long-term basis which generally allows higher credit yields than possible with a similar annuity of



shorter term. Any amount withdrawn above the Free Withdrawal amount will be multiplied by the applicable percentages below, which determines the amount of the charge.

**10 Year Withdrawal Charge Rate Schedule**

Contract Year	1	2	3	4	5	6	7	8	9	10	11+
Percentage (Most States)	12%	12%	12%	11%	10%	9%	8%	7%	6%	4%	0%
Percentage (Maryland)	10%	10%	10%	10%	9%	8%	7%	6%	5%	4%	0%

**What is the Premium Bonus Vesting Percentage Adjustment?** It is the portion of the premium bonus you keep if any amount withdrawn exceeds the Free Withdrawal amount during the Withdrawal Charge period.

**Premium Bonus Vesting Percentage Schedule**

Contract Year	1	2	3	4	5	6	7	8	9	10	11+
Percentage	0%	0%	0%	0%	0%	0%	20%	40%	60%	80%	100%

**What is a Market Value Adjustment?** A Market Value Adjustment (MVA) is an adjustment made to your Contract at the time of a Withdrawal, based on the changes in interest rates since you purchased your annuity. Interest rate changes are measured by the 10 year Point on the A Rated US Bloomberg Fair Value Curve. MVA is not available in MD or MO.

The MVA may increase or decrease the amount of the Withdrawal or Cash Surrender Value of your Contract depending on the change in interest rates. If interest rates have increased, stayed the same, or decreased by less than 0.25%<sup>1</sup>, the MVA will be negative. If interest rates have decreased by more than 0.25%, the MVA will be positive.

A positive MVA will increase your Withdrawal amount or Cash Surrender Value. A negative MVA will decrease your Withdrawal amount or Cash Surrender Value. In calculating the MVA applicable to any Withdrawal in excess of the Free Withdrawal amount, we will multiply the Withdrawal amount that is subject to the MVA by the applicable Market Value Adjustment Factor.

**Are there any tax consequences if I take Withdrawals from my annuity?** Income tax on interest credited to an annuity is deferred until Withdrawals are taken. When you take a Withdrawal from your Contract, you may be subject to federal and state income tax on a portion or the entire amount withdrawn. In addition to income tax, you may be subject to a 10% federal penalty tax if you take Withdrawals from your annuity before age 59 ½. When annuity payments are elected, a portion of each payment will be taxable and a portion will be treated as a non-taxable return of the cost basis. Distributions from a qualified annuity (e.g. IRA, 401(k), etc.) may also be taxable. Under current tax law, the Internal Revenue Code already provides tax deferral to qualified money, so there is no additional tax benefit obtained by funding a qualified contract, such as an IRA, with an annuity. Consider the other benefits provided by an annuity, such as lifetime income and a death benefit. Tax-deferral may not be available if the owner of the annuity is not a natural person such as a corporation or certain types of trusts. You should consult with a tax advisor or attorney regarding the applicability of this information to your own situation. Neither the Company nor its agents or representatives may give tax or legal advice.

**What is the Death Benefit?** The Company does not require the Owner and Annuitant to be the same on this product. However, there are potential negative tax consequences if the Owner and Annuitant are not the same, the Owner is a natural person, the Annuitant dies before the Owner and the Beneficiary is less than 59 ½ years old.

If the Annuitant dies before the date annuity payments begin, the Company will pay the Death Benefit to the named Beneficiary. If the Owner (natural person and different from the Annuitant) dies before the date on which annuity payments begin, the Company will pay the Death Proceeds to the Designated Beneficiary. The Death Benefit or Death Proceeds, as applicable, will be the greater of the Accumulated Value and the Minimum Guaranteed Contract Value and is not subject to a Withdrawal Charge, Market Value Adjustment or Premium Bonus Vesting Adjustment.

If the Owner dies before the date annuity payments begin and the sole Designated Beneficiary is the Owner's surviving spouse, the surviving spouse may elect to continue the Contract as the sole Owner in lieu of receiving the Death Proceeds. If the Owner is a non-natural person and the Annuitant dies and the sole Beneficiary is the Annuitant's surviving spouse, the surviving spouse may elect to continue the Contract as the sole Owner in lieu of receiving the Death Benefit. A spousal continuation may only occur once.

<sup>1</sup> The Market Value Offset is equal to 0.00% for Indiana.



If the death occurs on any date other than an Index Term End Date, no partial interest credits will be added to the Death Benefit amount. However, the Company will credit interest from the prior Index Term End Date until the date the Company received proof of death based on the Death Benefit and Settlement Option Interest Rate which is guaranteed for the life of the Contract.

If the death of the Owner (or an Annuitant where the Owner is a non-natural person) occurs after the Annuity Date and before the entire amount of the Contract has been distributed, payments will be consistent with the Settlement Option selected. Taxes may apply.

**How is the insurance producer compensated?** The insurance producer earns a commission from the Company for each Contract sold. The commission will be paid by the Company and will not be deducted from the premium paid for the Contract. Insurance producers may receive additional compensation from the Company as a reward for achieving certain sales volume levels. In addition to commissions, the Company may provide for education, training or other services at no cost to the insurance producer. Commissions and other compensation items impact contract pricing (including interest rates, Cap Rates and Participation Rates) and may place limitations on access to your funds (such as Withdrawal Charges).

**Definitions:**

**Accumulated Value.** The Accumulated Value is equal to the sum of the Strategy Values. In total, it is equal to your premium plus any Interest Credits received, less any Withdrawals and strategy charges.

**Annuitant.** The Annuitant is the natural person named on the application and is the person whose life determines the annuity payments made at the Annuity Date.

**Annuity Date.** The Annuity Date is the date on which annuity payments will begin.

**Contract Years.** Determined from the Contract Date, which is the date your Contract is issued. Example: if the Contract Date is August 1, 2018, the first Contract Year ends on July 31, 2019.

**Minimum Guaranteed Contract Value.** Equal to the sum of each Strategy Minimum Guaranteed Strategy Value, which is defined in your Contract and is a minimum amount you are guaranteed to receive. The Minimum Guaranteed Contract Value will never be reduced by strategy charges.

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



**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

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**TERMS OF YOUR ANNUITY CONTRACT**

- **Withdrawal Charge:** Your annuity is subject to a Withdrawal (or "surrender") Charge during the first ten Contract Years. A Withdrawal Charge is the charge you incur on an amount withdrawn that exceeds the Free Withdrawal amount available under your Contract. The Withdrawal Charge is described in your Contract and summarized above under the heading "What if I decide to surrender (cancel) my Contract?" The Withdrawal Charge is applied at the time of the Withdrawal and is calculated by multiplying the applicable percentage shown in the table in the Withdrawal Charge section by the amount withdrawn in excess of the Free Withdrawal amount.
- **Market Value Adjustment:** Your annuity has a Market Value Adjustment (MVA). During the Withdrawal Charge period, if interest rates have increased, stayed the same, or decreased by less than 0.25%<sup>2</sup>, the MVA will be negative and will reduce your Cash Surrender Value. If interest rates have decreased by more than 0.25%, the MVA will be positive. MVA is not available in MD or MO.

**Applicant Acknowledgement**

By signing below, I acknowledge that I have read, or have been read, this disclosure form and understand its contents. I have also received and reviewed the information contained in the Athene Performance Elite 10 brochure, the Buyer's Guide and the Certificate of Disclosure Rate Insert. I understand that I have applied for a Single Premium Indexed Deferred Annuity. In doing so, I have discussed my financial status, tax status, current insurance products and investments (including my financial objectives) with my agent and believe this Athene Performance Elite 10 Annuity will assist me in meeting my current financial needs and objectives.

This annuity contains a Market Value Adjustment which may increase or decrease values available under the Contract.

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

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

Phone # \_\_\_\_\_ Date \_\_\_\_\_

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

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

Phone # \_\_\_\_\_ Date \_\_\_\_\_

**Producer Confirmation**

By signing below, I acknowledge that I have reviewed this disclosure form and the Athene Performance Elite 10 brochure with the applicant. I certify that a copy of this disclosure form, the Athene Performance Elite 10 brochure, the Buyer's Guide and the Certificate of Disclosure Rate Insert, as well as any advertisements, all of which were approved by the Company, used in connection with the sale of this annuity, have been provided to the applicant. I have not made any statements that differ from what is stated in this disclosure form or the brochure and no promises or assurances have been made about the future value of any non-guaranteed elements of the annuity.

Producer Name (Please print) \_\_\_\_\_ Producer Number \_\_\_\_\_

Producer Signature \_\_\_\_\_ Date \_\_\_\_\_

<sup>2</sup> The Market Value Offset is equal to 0.00% for Indiana.

