



## Athene Performance Elite® Plus 15 Annuity

A single premium fixed indexed deferred annuity

A **single premium fixed indexed deferred annuity** is a long-term retirement savings product that can help protect you from outliving your money. It's a contract between you and an insurance company. In return for your money, or "premium," the insurance company agrees to provide certain benefits.

When you put money into an Athene fixed indexed deferred annuity, you create something that can grow over the years, and then, at a later time, can pay you an income for a period of time, even for a lifetime.

And since it's your money, we've made sure our annuities have many options so they can be customized for you, your family and your life.



**Prepared On:**  
**Prepared For:**  
**Prepared By:**

June 15, 2023  
John Doe  
ALLIANCE FINANCIAL  
One Penn Plaza  
New York, NY 10019  
(888) 604-4090  
info@angquote.com



**This is a hypothetical illustration.** An illustration is not intended to predict actual performance. Interest rates or values shown in the illustration are not guaranteed, except for those labeled as guaranteed.

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West Des Moines, IA 50266-3862  
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www.athene.com

Please refer to the Certificate of Disclosure and Buyer's Guide for additional information.

## An Athene Performance Elite fixed indexed annuity may be right for you if you want...

### Guarantees

You can choose the certainty of a fixed rate of interest that is declared each year by the insurance company and subject to minimum guarantees. Your annuity will always have a Minimum Guaranteed Contract Value.

### Growth Potential

You can pursue additional growth with interest credits that are based in part on the performance of an external market index.

### A Premium Bonus

Athene Performance Elite annuities include a bonus that's applied to the money you use to purchase your annuity.<sup>1</sup>

### Protection

There is no direct downside market risk to your money.

### Tax Deferral

Annuities provide the advantage of tax-deferred interest accumulation. You don't pay taxes on any growth until you withdraw money.<sup>2</sup>

### Income

At the annuity's maturity date, you have options to create a regular stream of income - either for a certain period of time or for the rest of your life.

### A Death Benefit

Your annuity can offer your loved ones a quick source of funds to settle matters after your death.<sup>3</sup>

## What does this annuity illustration tell you?

### About Annuity Illustrations

The hypothetical contract values are calculated based on historical index prices and assume the index will repeat historical performance and that the annuity's current non-guaranteed elements will not change. It is likely that the index will not repeat historical performance, the non-guaranteed elements will change, and actual values will be higher or lower than those in this illustration but will not be less than the minimum guarantees. The values in this illustration are not guarantees or even estimates of the amounts you can expect to receive.

### Illustration Content

To help explain how this product works, this illustration shows annuity contract values under the following scenarios: guaranteed annuity contract values that show minimum values, non-guaranteed annuity contract values based on the historical performance over the Specified Period and non-guaranteed annuity contract values based on the historical index performance of the most recent 10 years, all of which apply rates and rider charges that are current as of 06/16/2023.

This illustration also includes hypothetical annuity contract values using the following index return scenarios: the most recent 10-years, the highest 10-year index movement out of the last 20 years, and the lowest 10-year index movement out of the last 20 years.<sup>4</sup> See page 12 for specified time periods.

<sup>1</sup>Premium Bonus annuities include a Premium Bonus Vesting Schedule and may include a lower Cap Rate, higher Spread Rate or other limitations not included in similar annuities that don't offer a Premium Bonus.

<sup>2</sup>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 an IRA with an annuity. Consider the other benefits provided by an annuity, such as lifetime income and a Death Benefit.

<sup>3</sup>After annuitization, payments will be consistent with the settlement option selected.

<sup>4</sup>One or more of the indices utilized in this illustration has been in existence for less than twenty calendar years so the ten calendar year periods that define the low and high scenarios are chosen from the exact number of years the index has been in existence.

### Athene Performance Elite® Plus 15

A single premium fixed indexed deferred annuity

<b>Owner/Annuitant:</b>	John Doe	<b>Issue State:</b>	Florida
<b>Age/Gender:</b>	50/Male	<b>Tax Qualification:</b>	Non-Qualified
		<b>Premium Amount:</b>	\$100,000

The inputs selected in this hypothetical illustration are listed below. All rates shown below are current as of the Assumed Issue Date of this illustration and are subject to change.

### Illustration Explanation

Product Details

#### Athene Performance Elite® Plus 15 with 20% Premium Bonus

Annual Rider Charge Rate: 0.95%

Strategy Option	Allocation Percentage	Annual Strategy Charge Rate	Current Rate	Minimum Guaranteed Rate	Current Participation Rate	Minimum Guaranteed Participation Rate	Current Annual Spread	Maximum Guaranteed Annual Spread
<b>No Charge</b>								
1-Year No Cap Point-to-Point Index Strategy (AI Powered US Equity Index)	100%	N/A	N/A	N/A	145%	10%	0.00%	0.00%

Based on the strategy options and allocations selected above, the blended Strategy Charge for the first Term is 0.00%.

### The Benefits of Diversifying: 1-Year Strategies

#### Reduce the risk of a 0% interest credit.

Diversification helps to spread the risk and smooth out volatility. By allocating your money across several different indices and interest crediting strategies, you may increase the probability of earning positive index credits in a variety of market conditions. Keep in mind that a diversified allocation within an annuity does not guarantee you will earn an interest credit in any given year. The 0% interest credit floor protects you from market losses; however, where applicable, Strategy Charges will reduce your strategy value.<sup>1</sup> The hypothetical rates below do not reflect any applicable Liquidity Rider charges that will reduce the Accumulated Value. The following hypothetical example provides an overview of how the Performance Elite Plus 15 indices and strategies performed historically looking at every possible issue date over the respective historical period<sup>2</sup> and holding for a 1-year period.

#### Putting all your eggs in one basket.

Hypothetical example assumes 100% allocation to each respective 1-year strategy. Any applicable Strategy Charges are reflected.

Strategy	Current Rate	Number of Scenarios	Percent of Scenarios with Gains	Risk of a 0% Interest Credit or Loss <sup>1</sup>	Best 1-Year Performance	Worst 1-Year Performance	Average Annual Return
1-Year Point-to-Point Index Strategy (S&P 500)	8.75% cap	5,845	78%	22%	8.75%	0.00%	6.00%
1-Year No Cap Point-to-Point Index Strategy (S&P 500 Daily Risk Control 2 8% Index)	57.00% par	5,845	84%	16%	15.66%	0.00%	4.88%
1-Year No Cap Point-to-Point Index Strategy (AI Powered US Equity Index)	145.00% par	5,845	76%	24%	31.33%	0.00%	8.98%
1-Year No Cap Point-to-Point Index Strategy (BNP Paribas Multi Asset Diversified 5 Index)	170.00% par	5,845	87%	13%	30.75%	0.00%	8.81%
1-Year No Cap Point-to-Point Index Strategy (NASDAQ FC Index)	100.00% par	5,845	68%	32%	31.55%	0.00%	8.80%
1-Year Point-to-Point Index Strategy (S&P 500) With Charge	11.25% cap	5,845	75%	25%	9.86%	-1.25%	6.06%
1-Year No Cap Point-to-Point Index Strategy (S&P 500 Daily Risk Control 2 8% Index) With Charge	73.00% par	5,845	81%	19%	18.56%	-1.25%	4.93%
1-Year No Cap Point-to-Point Index Strategy (AI Powered US Equity Index) With Charge	185.00% par	5,845	73%	27%	38.22%	-1.25%	10.06%
1-Year No Cap Point-to-Point Index Strategy (BNP Paribas Multi Asset Diversified 5 Index) With Charge	220.00% par	5,845	84%	16%	38.05%	-1.25%	10.01%
1-Year No Cap Point-to-Point Index Strategy (NASDAQ FC Index) With Charge	130.00% par	5,845	66%	34%	39.25%	-1.25%	10.04%

#### What if you diversified instead?

Hypothetical example assumes even allocation to all 1-year strategies shown in the above table. Any applicable Strategy Charges are reflected.

Strategy	Number of Scenarios	Percent of Scenarios with Gains	Risk of a 0% Interest Credit or Loss <sup>1</sup>	Best 1-Year Performance	Worst 1-Year Performance	Average Annual Return
Even allocation to all available 1-Year No Charge strategies	5,845	91%	9%	20.51%	0.00%	7.49%
Even allocation to all available 1-Year With Charge strategies	5,845	86%	14%	24.83%	-1.25%	8.22%

Diversification may increase your probability of earning positive interest credits in a variety of market conditions.

<sup>1</sup>The Interest Credit is floored at 0%, however, it is possible for the strategy value to decrease in an index term period if Strategy Charges apply.

<sup>2</sup>Assumes historical period 12/31/2005-12/31/2022.

### The Benefits of Diversifying: 2-Year Strategies

#### Reduce the risk of a 0% interest credit.

Diversification helps to spread the risk and smooth out volatility. By allocating your money across several different indices and interest crediting strategies, you may increase the probability of earning positive index credits in a variety of market conditions. Keep in mind that a diversified allocation within an annuity does not guarantee you will earn an interest credit in any given year. The 0% interest credit floor protects you from market losses; however, where applicable, Strategy Charges will reduce your strategy value.<sup>1</sup> The hypothetical rates below do not reflect any applicable Liquidity Rider charges that will reduce the Accumulated Value. The following hypothetical example provides an overview of how the Performance Elite Plus 15 indices and strategies performed historically looking at every possible issue date over the respective historical period<sup>2</sup> and holding for a 2-year period.

#### Putting all your eggs in one basket.

Hypothetical example assumes 100% allocation to each respective 2-year strategy. Any applicable Strategy Charges are reflected.

Strategy	Current Rate	Number of Scenarios	Percent of Scenarios with Gains	Risk of a 0% Interest Credit or Loss <sup>1</sup>	Best 2-Year Performance	Worst 2-Year Performance	Average Annual Return
2-Year No Cap Point-to-Point Index Strategy (S&P 500 Daily Risk Control 2 8% Index)	65.00% par	5,480	94%	6%	28.96%	0.00%	5.17%
2-Year No Cap Point-to-Point Index Strategy (AI Powered US Equity Index)	195.00% par	5,480	93%	7%	68.56%	0.00%	10.92%
2-Year No Cap Point-to-Point Index Strategy (BNP Paribas Multi Asset Diversified 5 Index)	235.00% par	5,480	100%	0%	62.99%	0.00%	11.80%
2-Year No Cap Point-to-Point Index Strategy (NASDAQ FC Index)	155.00% par	5,480	78%	22%	79.15%	0.00%	11.72%
2-Year No Cap Point-to-Point Index Strategy (S&P 500 Daily Risk Control 2 8% Index) With Charge	85.00% par	5,480	89%	11%	34.45%	-2.48%	5.37%
2-Year No Cap Point-to-Point Index Strategy (AI Powered US Equity Index) With Charge	250.00% par	5,480	90%	10%	83.23%	-2.48%	12.39%
2-Year No Cap Point-to-Point Index Strategy (BNP Paribas Multi Asset Diversified 5 Index) With Charge	305.00% par	5,480	100%	0%	77.24%	-2.48%	13.64%
2-Year No Cap Point-to-Point Index Strategy (NASDAQ FC Index) With Charge	200.00% par	5,480	76%	24%	97.11%	-2.48%	13.46%

#### What if you diversified instead?

Hypothetical example assumes even allocation to all 2-year strategies shown in the above table. Any applicable Strategy Charges are reflected.

Strategy	Number of Scenarios	Percent of Scenarios with Gains	Risk of a 0% Interest Credit or Loss <sup>1</sup>	Best 2-Year Performance	Worst 2-Year Performance	Average Annual Return
Even allocation to all available 2-Year No Charge strategies	5,480	100%	0%	51.56%	0.00%	9.94%
Even allocation to all available 2-Year With Charge strategies	5,480	96%	4%	62.45%	-2.48%	11.27%

Diversification may increase your probability of earning positive interest credits in a variety of market conditions.

<sup>1</sup>The Interest Credit is floored at 0%, however, it is possible for the strategy value to decrease in an index term period if Strategy Charges apply.

<sup>2</sup>Assumes historical period 12/31/2005-12/31/2022.

### Here's a view of Non-Guaranteed Annuity Contract Values

Most recent 10 year period: The Assumed Interest Rate does not reflect charges. However, charges are reflected in the Accumulated Value.

Based on the index performance for the most recent 10 calendar years, repeating every 10 years, for each of the elected strategies and the corresponding indices.

This hypothetical illustration is based on the allocation percentages and rates that are current as of the Assumed Issue Date of this illustration. This hypothetical illustration is based on a Premium Amount of \$100,000, and a Premium Bonus of \$20,000. See page 6 for guaranteed values.

Year Ending	Beginning of Year Age	End of Year Age	Annual Assumed Interest Rate	End of Year Non-Guaranteed Annuity Contract Values		
				Accumulated Value	Cash Surrender Value <sup>1</sup>	Death Benefit <sup>2</sup>
06/2024	50	51	28.61%	\$153,198	\$112,015	\$153,198
06/2025	51	52	9.01%	\$165,538	\$126,192	\$165,538
06/2026	52	53	0.00%	\$163,965	\$126,889	\$163,965
06/2027	53	54	8.68%	\$176,640	\$135,884	\$176,640
06/2028	54	55	25.19%	\$219,458	\$168,822	\$219,458
06/2029	55	56	0.00%	\$217,373	\$169,666	\$217,373
06/2030	56	57	8.80%	\$234,441	\$183,517	\$234,441
06/2031	57	58	5.30%	\$244,646	\$193,558	\$244,646
06/2032	58	59	3.94%	\$251,967	\$201,208	\$251,967
06/2033	59	60	0.00%	\$249,574	\$201,438	\$249,574
06/2034	60	61	28.61%	\$318,618	\$255,920	\$318,618
06/2035	61	62	9.01%	\$344,282	\$290,509	\$344,282
06/2036	62	63	0.00%	\$341,012	\$300,188	\$341,012
06/2037	63	64	8.68%	\$367,373	\$334,963	\$367,373
06/2038	64	65	25.19%	\$456,424	\$430,894	\$456,424
06/2039	65	66	0.00%	\$456,424	\$456,424	\$456,424
06/2040	66	67	8.80%	\$496,599	\$496,599	\$496,599
06/2041	67	68	5.30%	\$522,932	\$522,932	\$522,932
06/2042	68	69	3.94%	\$543,550	\$543,550	\$543,550
06/2043	69	70	0.00%	\$543,550	\$543,550	\$543,550
06/2044	70	71	28.61%	\$699,085	\$699,085	\$699,085
06/2045	71	72	9.01%	\$762,038	\$762,038	\$762,038
06/2046	72	73	0.00%	\$762,038	\$762,038	\$762,038
06/2047	73	74	8.68%	\$828,185	\$828,185	\$828,185
06/2048	74	75	25.19%	\$1,036,805	\$1,036,805	\$1,036,805
06/2049	75	76	0.00%	\$1,036,805	\$1,036,805	\$1,036,805
06/2050	76	77	8.80%	\$1,128,065	\$1,128,065	\$1,128,065

<sup>1</sup> Cash Surrender Value (CSV) does not include applicable Market Value Adjustments (MVA). See possible implications of MVA on your CSV on page 17. The Return of Premium is reflected in the CSV.

<sup>2</sup> The Return of Premium is reflected in the Death Benefit.

### Here's a view of Non-Guaranteed Annuity Contract Values (continued)

Most recent 10 year period: The Assumed Interest Rate does not reflect charges. However, charges are reflected in the Accumulated Value.

Based on the index performance for the most recent 10 calendar years, repeating every 10 years, for each of the elected strategies and the corresponding indices.

This hypothetical illustration is based on the allocation percentages and rates that are current as of the Assumed Issue Date of this illustration. This hypothetical illustration is based on a Premium Amount of \$100,000, and a Premium Bonus of \$20,000. See page 6 for guaranteed values.

Year Ending	Beginning of Year Age	End of Year Age	Annual Assumed Interest Rate	End of Year Non-Guaranteed Annuity Contract Values		
				Accumulated Value	Cash Surrender Value <sup>1</sup>	Death Benefit <sup>2</sup>
06/2051	77	78	5.30%	\$1,187,883	\$1,187,883	\$1,187,883
06/2052	78	79	3.94%	\$1,234,718	\$1,234,718	\$1,234,718
06/2053	79	80	0.00%	\$1,234,718	\$1,234,718	\$1,234,718
06/2054	80	81	28.61%	\$1,588,030	\$1,588,030	\$1,588,030
06/2055	81	82	9.01%	\$1,731,033	\$1,731,033	\$1,731,033
06/2056	82	83	0.00%	\$1,731,033	\$1,731,033	\$1,731,033
06/2057	83	84	8.68%	\$1,881,291	\$1,881,291	\$1,881,291
06/2058	84	85	25.19%	\$2,355,188	\$2,355,188	\$2,355,188
06/2059	85	86	0.00%	\$2,355,188	\$2,355,188	\$2,355,188
06/2060	86	87	8.80%	\$2,562,493	\$2,562,493	\$2,562,493
06/2061	87	88	5.30%	\$2,698,375	\$2,698,375	\$2,698,375
06/2062	88	89	3.94%	\$2,804,765	\$2,804,765	\$2,804,765
06/2063	89	90	0.00%	\$2,804,765	\$2,804,765	\$2,804,765
06/2064	90	91	28.61%	\$3,607,342	\$3,607,342	\$3,607,342
06/2065	91	92	9.01%	\$3,932,184	\$3,932,184	\$3,932,184
06/2066	92	93	0.00%	\$3,932,184	\$3,932,184	\$3,932,184
06/2067	93	94	8.68%	\$4,273,509	\$4,273,509	\$4,273,509
06/2068	94	95	25.19%	\$5,350,005	\$5,350,005	\$5,350,005

### What Happens on my Contract's Annuity Date?

On the Contract's Annuity Date you can elect a non-guaranteed stream of income that will last as long as your retirement. There are a variety of income options available to meet your needs.

As illustrated, this Contract would annuitize on 06/2068. Below is an example of the non-guaranteed income stream that you would receive on this Contract based upon the Non-Guaranteed Annuity Contract Values above. These values are calculated based upon the non-guaranteed Cash Surrender Value assuming a 10 year certain in life settlement option on the life of John Doe.

**Non-Guaranteed Annuitization Factor: 8.89      Non-Guaranteed Monthly Payment: \$47,562**

<sup>1</sup> Cash Surrender Value (CSV) does not include applicable Market Value Adjustments (MVA). See possible implications of MVA on your CSV on page 17. The Return of Premium is reflected in the CSV.

<sup>2</sup> The Return of Premium is reflected in the Death Benefit.

### Here's a view of Non-Guaranteed Annuity Contract Values

Historical Average: The Assumed Interest Rate does not reflect charges. However, charges are reflected in the Accumulated Value.

**Annual Assumed Interest Rate: 9.50%**

Based on the average index performance over the Specified Period, as described in the Definition of Terms, for each of the elected strategies and the corresponding indices.

This hypothetical illustration is based on the allocation percentages and rates that are current as of the Assumed Issue Date of this illustration. This hypothetical illustration is based on a Premium Amount of \$100,000, and a Premium Bonus of \$20,000. See page 6 for guaranteed values.

Year Ending	Beginning of Year Age	End of Year Age	End of Year Non-Guaranteed Annuity Contract Values		
			Accumulated Value	Cash Surrender Value <sup>1</sup>	Death Benefit <sup>2</sup>
06/2024	50	51	\$130,260	\$95,768	\$130,260
06/2025	51	52	\$141,397	\$107,755	\$141,397
06/2026	52	53	\$153,487	\$118,011	\$153,487
06/2027	53	54	\$166,610	\$128,101	\$166,610
06/2028	54	55	\$180,855	\$140,283	\$180,855
06/2029	55	56	\$196,318	\$152,278	\$196,318
06/2030	56	57	\$213,103	\$166,746	\$213,103
06/2031	57	58	\$231,324	\$182,575	\$231,324
06/2032	58	59	\$251,102	\$199,892	\$251,102
06/2033	59	60	\$272,571	\$218,836	\$272,571
06/2034	60	61	\$295,876	\$239,558	\$295,876
06/2035	61	62	\$321,173	\$270,957	\$321,173
06/2036	62	63	\$348,633	\$305,974	\$348,633
06/2037	63	64	\$378,442	\$344,997	\$378,442
06/2038	64	65	\$410,798	\$388,458	\$410,798
06/2039	65	66	\$449,824	\$449,824	\$449,824
06/2040	66	67	\$492,557	\$492,557	\$492,557
06/2041	67	68	\$539,350	\$539,350	\$539,350
06/2042	68	69	\$590,589	\$590,589	\$590,589
06/2043	69	70	\$646,695	\$646,695	\$646,695
06/2044	70	71	\$708,131	\$708,131	\$708,131
06/2045	71	72	\$775,403	\$775,403	\$775,403
06/2046	72	73	\$849,066	\$849,066	\$849,066
06/2047	73	74	\$929,728	\$929,728	\$929,728
06/2048	74	75	\$1,018,052	\$1,018,052	\$1,018,052
06/2049	75	76	\$1,114,767	\$1,114,767	\$1,114,767
06/2050	76	77	\$1,220,669	\$1,220,669	\$1,220,669

<sup>1</sup> Cash Surrender Value (CSV) does not include applicable Market Value Adjustments (MVA). See possible implications of MVA on your CSV on page 17. The Return of Premium is reflected in the CSV.

<sup>2</sup> The Return of Premium is reflected in the Death Benefit.

### Here's a view of Non-Guaranteed Annuity Contract Values (continued)

Historical Average: The Assumed Interest Rate does not reflect charges. However, charges are reflected in the Accumulated Value.

**Annual Assumed Interest Rate: 9.50%**

Based on the average index performance over the Specified Period, as described in the Definition of Terms, for each of the elected strategies and the corresponding indices.

This hypothetical illustration is based on the allocation percentages and rates that are current as of the Assumed Issue Date of this illustration. This hypothetical illustration is based on a Premium Amount of \$100,000, and a Premium Bonus of \$20,000. See page 6 for guaranteed values.

Year Ending	Beginning of Year Age	End of Year Age	End of Year Non-Guaranteed Annuity Contract Values		
			Accumulated Value	Cash Surrender Value <sup>1</sup>	Death Benefit <sup>2</sup>
06/2051	77	78	\$1,336,633	\$1,336,633	\$1,336,633
06/2052	78	79	\$1,463,613	\$1,463,613	\$1,463,613
06/2053	79	80	\$1,602,657	\$1,602,657	\$1,602,657
06/2054	80	81	\$1,754,909	\$1,754,909	\$1,754,909
06/2055	81	82	\$1,921,625	\$1,921,625	\$1,921,625
06/2056	82	83	\$2,104,180	\$2,104,180	\$2,104,180
06/2057	83	84	\$2,304,077	\$2,304,077	\$2,304,077
06/2058	84	85	\$2,522,964	\$2,522,964	\$2,522,964
06/2059	85	86	\$2,762,646	\$2,762,646	\$2,762,646
06/2060	86	87	\$3,025,097	\$3,025,097	\$3,025,097
06/2061	87	88	\$3,312,481	\$3,312,481	\$3,312,481
06/2062	88	89	\$3,627,167	\$3,627,167	\$3,627,167
06/2063	89	90	\$3,971,748	\$3,971,748	\$3,971,748
06/2064	90	91	\$4,349,064	\$4,349,064	\$4,349,064
06/2065	91	92	\$4,762,225	\$4,762,225	\$4,762,225
06/2066	92	93	\$5,214,636	\$5,214,636	\$5,214,636
06/2067	93	94	\$5,710,026	\$5,710,026	\$5,710,026
06/2068	94	95	\$6,252,479	\$6,252,479	\$6,252,479

### What Happens on my Contract's Annuity Date?

On the Contract's Annuity Date you can elect a non-guaranteed stream of income that will last as long as your retirement. There are a variety of income options available to meet your needs.

As illustrated, this Contract would annuitize on 06/2068. Below is an example of the non-guaranteed income stream that you would receive on this Contract based upon the Non-Guaranteed Annuity Contract Values above. These values are calculated based upon the non-guaranteed Cash Surrender Value assuming a 10 year certain in life settlement option on the life of John Doe.

**Non-Guaranteed Annuitization Factor: 8.89      Non-Guaranteed Monthly Payment: \$55,585**

<sup>1</sup> Cash Surrender Value (CSV) does not include applicable Market Value Adjustments (MVA). See possible implications of MVA on your CSV on page 17. The Return of Premium is reflected in the CSV.

<sup>2</sup> The Return of Premium is reflected in the Death Benefit.

### Historical Index Movement Comparison - Most Recent 10, Highest, and Lowest Index Periods

The following comparison chart is intended to reflect the annuity product performance based upon the three different historical index performance scenarios, as described below. This chart assumes current rider charges, if applicable, and current rates as shown on page 3 of this illustration. This chart assumes no withdrawals are taken in the first 10 Contract Years. The values shown are not guaranteed; actual results may be higher or lower.

The **Most Recent 10** index scenario reflects the performance of the annuity assuming the historical performance of the index over the most recent 10 calendar year period.

The **Highest** index scenario reflects the performance of the annuity during a continuous period of 10 years out of the last 20 years where the index had the highest 10 year growth.<sup>1</sup>

The **Lowest** index scenario reflects the performance of the annuity during a continuous period of 10 years out of the last 20 years where the index had the lowest 10 year growth.<sup>1</sup>

Contract Year	Assumed Interest Rate	Accumulated Value
1	28.61%	\$153,198
2	9.01%	\$165,538
3	0.00%	\$163,965
4	8.68%	\$176,640
5	25.19%	\$219,458
6	0.00%	\$217,373
7	8.80%	\$234,441
8	5.30%	\$244,646
9	3.94%	\$251,967
10	0.00%	\$249,574

Product Geometric Mean Interest Rate\* = 8.55%  
Annual Growth Rate Net of Charges\*\* = 7.60%

Assumed Interest Rate	Accumulated Value
10.99%	\$132,047
11.14%	\$145,500
5.32%	\$151,852
8.47%	\$163,278
20.08%	\$194,519
14.11%	\$220,110
0.11%	\$218,270
6.45%	\$230,275
21.35%	\$277,255
19.15%	\$327,713

Product Geometric Mean Interest Rate\* = 11.52%  
Annual Growth Rate Net of Charges\*\* = 10.57%

Assumed Interest Rate	Accumulated Value
18.32%	\$140,845
14.26%	\$159,587
1.63%	\$160,675
5.01%	\$167,204
20.40%	\$199,722
19.90%	\$237,576
0.00%	\$235,319
3.77%	\$241,956
12.35%	\$269,549
0.00%	\$266,988

Product Geometric Mean Interest Rate\* = 9.28%  
Annual Growth Rate Net of Charges\*\* = 8.33%

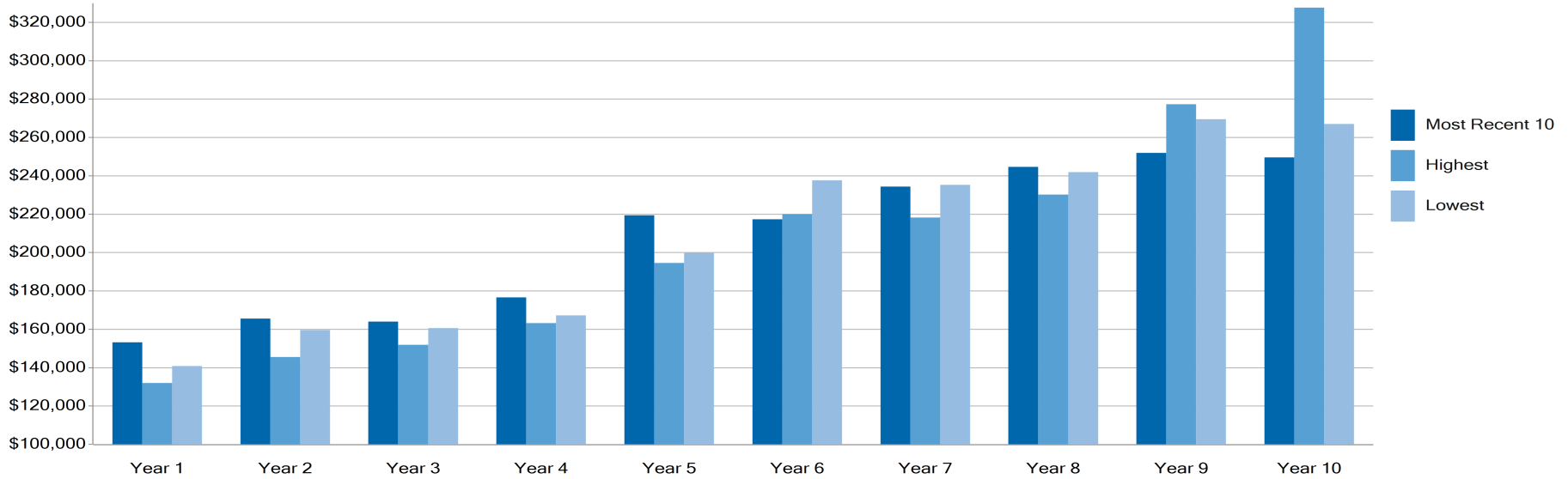
<sup>1</sup>One or more of the indices utilized in this illustration has been in existence for less than twenty calendar years so the ten calendar year periods that define the low and high scenarios are chosen from the exact number of years the index has been in existence.

\*The Assumed Interest Rate does not reflect charges. However, charges are reflected in the Accumulated Value.

\*\*The Annual Growth Rate Net of Charges reflects the annualized return of the Accumulated Value over the respective period.

Historical Index Movement Comparison - Most Recent 10, Highest, and Lowest Index Periods

The following graph is intended to reflect the movement of the Accumulated Value for each of the three scenarios above.



The table below shows the Most Recent 10, Highest, and Lowest time periods of index movement and the corresponding index closing values for each index respectively.

Index	Most Recent 10	Highest	Lowest
AI Powered US Equity Index (AIPEX)	12/31/2012 - 12/31/2022 1,450.52 - 2,347.81 (61.86%)	09/29/2008 - 09/29/2018 1,135.26 - 2,447.34 (115.58%)	09/23/2012 - 09/23/2022 1,454.50 - 2,318.28 (59.39%)

### Athene Performance Elite Plus 15 Interest Crediting Strategies

The Athene Performance Elite Plus 15 offers multiple interest crediting Strategies. Premium will be allocated to the Strategies based on the Allocation Percentages shown on page 3. The following is a brief overview of the Strategy options.

**Fixed Strategy** - Premium that is allocated to the Fixed Strategy will be credited with a fixed interest rate that is declared by the Company and guaranteed for one year. This interest rate can change each Contract Year and is guaranteed to never be less than the minimum guaranteed rate shown on page 3. Interest is credited daily based on the declared annual interest crediting rate.

**Indexed Strategies** - Premium allocated to the Index Strategies will receive interest that is calculated in reference to the upward movement of an external market index, subject to limitations such as a Cap Rate, Annual Spread, and/or Participation Rate. You are not purchasing stock or directly investing in the stock market. The Interest Credits for each Indexed Strategy will be determined in accordance with the terms of the Endorsement for each Strategy and are guaranteed to never be less than zero. The following crediting Strategies are subject to availability as of the Assumed Issue Date of the Contract.

**Point-to-Point Index Strategy** - This Strategy credits interest, if any, to your annuity once per Term based on the percentage change in the index each Index Term Period subject to any applicable Annual Spread, Cap Rate and/or Participation Rate. The percentage change will be calculated using two dates - the beginning Contract anniversary date and the Contract anniversary date one Term later.

For more information regarding the calculations of the interest crediting Strategies refer to the Certificate of Disclosure.

**Annual Strategy Charge** - Strategy charge options offer higher Cap and Participation Rates. The charge is calculated by multiplying the Strategy Value of the associated Strategy and an Annual Strategy Charge Rate on each contract anniversary. A portion of that charge (1/12th) is deducted from the applicable Strategy Value each month.

The initial Annual Strategy Charge Rate is set at contract issue and guaranteed for the first Index Term Period. A new Annual Strategy Charge Rate will be declared at the start of each Index Term Period, and is guaranteed never to be higher than the maximum guaranteed Strategy Charge rate of 0.00%. Not available on the Fixed Strategy.

**Strategy Charge Credit** - A one-time Strategy Charge Credit will be added to the Accumulated Value at the end of the Withdrawal Charge Period, if the sum of all strategy charges applied, minus the sum of all interest credits, is greater than zero. If withdrawals subject to a Withdrawal Charge are taken (including a full surrender), the Credit will not be applied.

### Strategy Reset Feature

Your index-linked interest is calculated on each strategy Term End Date by comparing the index value at the beginning of your Index Term Period with the index value at the Index Term End Date. Then at each Index Term End Date, any interest that is credited to your annuity is automatically locked in and the index value is "reset." This means that even if the value of the index declines in later years, the interest that has already been credited to your Contract is protected from any future downturns.

### Free Withdrawals

A Free Withdrawal is a withdrawal not subject to Withdrawal Charges, Market Value Adjustment or Premium Bonus Vesting Adjustment if applicable. In the first Contract Year, the Free Withdrawal amount will be equal to 10% of the Accumulated Value as of the Contract Anniversary on the first day of that Contract Year. After the first Contract Year, if withdrawals were taken in the previous contract year, the Free Withdrawal amount will be equal to 10% of the Accumulated Value as of the Contract Anniversary on the first day of that Contract Year. After the first Contract Year, if no withdrawals were taken in the previous contract year, the Free Withdrawal amount will be equal to 20% of the Accumulated Value as of the Contract Anniversary on the first day of that Contract Year. For qualified contracts, required minimum distribution (RMD)

### Withdrawal Charges & Premium Bonus Vesting Percentages

The Premium Bonus is applied to the money used to purchase your annuity, which means it earns interest from the Contract Issue Date. However, the Premium Bonus vests over time, meaning you cannot access those funds until the Premium Bonus Vesting Schedule allows. This schedule shows the percentage of the Premium Bonus that is vested each Contract Year. It applies only to surrenders and withdrawals in excess of the Free Withdrawal amount.

Contract Year	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
<b>Withdrawal Charge</b>	15.0%	15.0%	14.0%	14.0%	13.0%	13.0%	12.0%	11.0%	10.0%	9.0%	8.0%	7.0%	6.0%	5.0%	4.0%
<b>Premium Bonus Vesting Charge</b>	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	20%	40%	60%	80%

withdrawals are available in all Contract Years and are not subject to Withdrawal Charges, Market Value Adjustment or Premium Bonus Vesting Adjustment if applicable.

#### Return of Premium Benefit

After the fourth contract year, the Cash Surrender Value will never be less than the premium minus premium taxes (if applicable) and prior withdrawals, including Withdrawal Charges, Premium Bonus Vesting Adjustment, if applicable, and Market Value Adjustment on those withdrawals.

#### Rider Charge

The Liquidity Rider included with the Athene Performance Elite® Plus 15 Annuity has a charge that is deducted from your annuity's Accumulated Value during the Rider Charge Period. A Rider Charge will be assessed when any of the following occur: when you reach the end of a contract year; when you take a withdrawal; on the Annuity Date; upon surrender; upon the date of proof of death; or if the rider is terminated. The rider may not be terminated during the Withdrawal Charge period.

## Definition of Terms

**Accumulated Value** - Premium plus Premium Bonus, plus interest credited, minus withdrawals and any applicable charges.

**Annual Assumed Interest Rate** - A hypothetical interest rate credited to the annuity's Accumulated Value. The rate will vary based on different historical scenarios.

**Annual Spread** - A preset deduction from the percentage of index growth that's used to calculate any interest credited to your Contract each Contract Year. The Annual Spread is declared by the Company at the beginning of each Index Term Period. The Annual Spread is guaranteed never to be greater than the maximum guaranteed Annual Spread rate for the respective strategy on page 3.

**Annual Strategy Charge Rate** - A monthly deduction (1/12th of the Annual Strategy Charge Rate) from the applicable strategy value as the Monthly Strategy Charge. The Annual Strategy Charge Rate is declared by the Company at the beginning of each Index Term Period. The Annual Strategy Charge Rate is guaranteed never to be greater than the maximum guaranteed Strategy Charge rate of 0.00%.

**Annuitization** - Converting the Contract into a series of periodic payments on the Annuity Date. Once the Contract is annuitized, the amount or frequency of the annuity payments cannot be stopped or modified.

**Annuity Date** - The date annuity payments are to begin.

**Assumed Issue Date** - The effective date that reflects the Company's current rates as of that day.

**Beginning of Year Age** - The beginning of year age(s) is the age(s) at the beginning of the Contract.

**Cap Rate** - The maximum rate of interest credits that may be applied for a particular interest crediting period. The Cap Rate, if applicable, for each strategy is declared by the Company at the beginning of each Index Term Period. The Cap Rate is guaranteed never to be less than the minimum guaranteed Cap Rate for the respective strategy on page 3.

**Cash Surrender Value** - The greater of the Accumulated Value adjusted for any withdrawals, applicable charges and Market Value Adjustment, the Return of Premium, or the Minimum Guaranteed Contract Value.

**Contract Year** - Contract Years are determined from the Assumed Issue Date. (Ex. If the Contract's Assumed Issue Date is January 10, 2020, the first Contract Year ends January 9, 2021.)

**Death Benefit** - The amount paid to the beneficiaries upon death of the annuitant. Equal to the greater of the Accumulated Value, the Minimum Guaranteed Contract Value and the Return of Premium.

**End of Year Age** - The end of year age(s) is the age(s) at the beginning of the Contract, plus the number of Contract Years.

**Minimum Guaranteed Contract Value** - The minimum value of the Contract, required by law, while the Contract is in-force.

**Participation Rate** - The Participation Rate determines how much of the net increase in the index, after applicable Annual Spread, will be used to calculate interest credits. The Participation Rate is declared by the Company at the beginning of each Index Term Period. The Participation Rate is guaranteed never to be less than the minimum guaranteed Participation Rate for the respective strategy on page 3.

**Premium Amount** - The amount paid for the annuity.

**Premium Bonus** - An amount added to the annuity's Accumulated Value at Contract issue. It's equal to the Premium Amount multiplied by a percentage. This percentage is shown in the product details section on page 3. Please refer to the Product Information page for more information on when you access the Premium Bonus based on the Premium Bonus Vesting Schedule.

**Specified Period** - The interest crediting rate assumed for the projected, non-guaranteed Accumulated Value column is based on the Contract's strategy options selected, the premium allocation percentages selected, the current rates of the strategies selected, and the historical movement of any applicable indices including dividends where applicable, then averaged over the period shown below.

Strategy	Specified Period
1-Year No Cap Point-to-Point Index Strategy (AI Powered US Equity Index)	12/31/2004 - 12/31/2022

The AI Powered US Equity Index inception date is 08/09/2019. This scenario illustrates both pre-inception performance data of the Index, as provided by HSBC, based on the hypothetical closing index data from 12/31/2004 through 08/08/2019 and actual performance data from the inception date.

**Term** - The length of time, expressed in whole years, between the crediting of interest earnings.

**Year Ending** - Each 12-month period of time starting from the Assumed Issue Date.

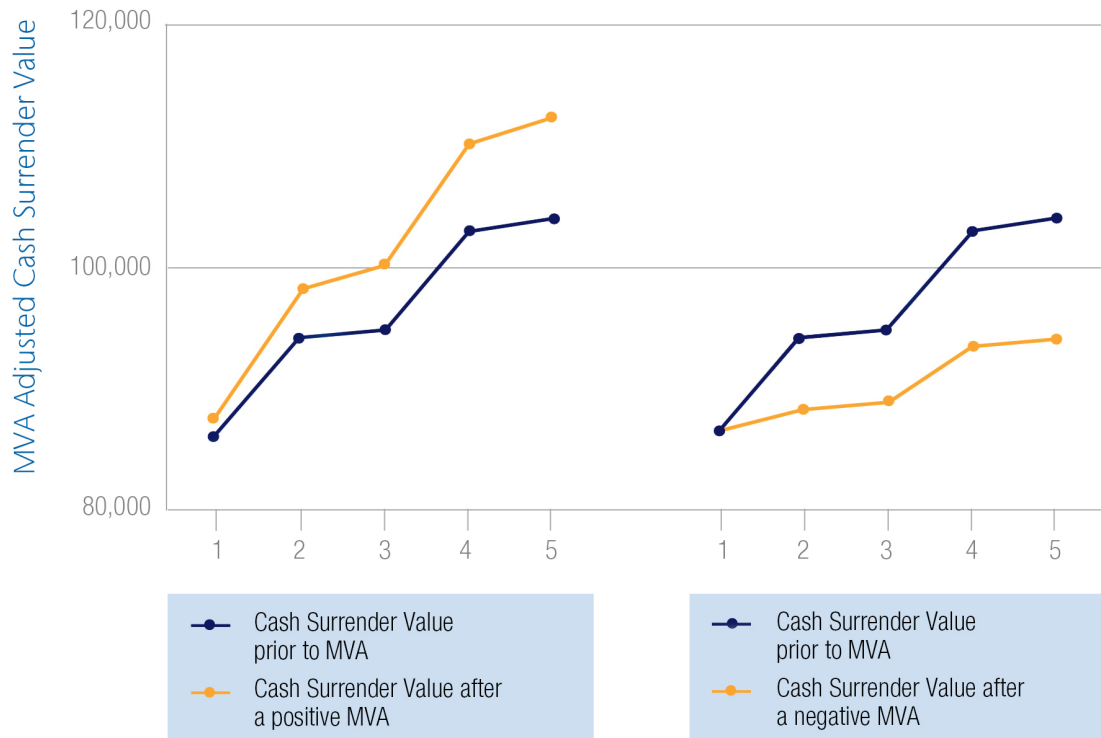
The Potential Impact of a Market Value Adjustment (MVA) on Cash Surrender Values

Positive Sample Scenario

Shows the effect of a MVA on the hypothetical Cash Surrender Value if the interest rate DECREASES 0.5% each year from the assumed initial interest rate.

Negative Sample Scenario

Shows the effect of a MVA on the hypothetical Cash Surrender Value if the interest rate INCREASES 0.5% each year from the assumed initial interest rate.



Market Value Adjustment (MVA)

- When you make a withdrawal in excess of the free amount during the annuity’s withdrawal charge period, the amount you receive may be increased or decreased by a Market Value Adjustment (MVA).
- If the market index interest rates are higher than when you purchased your annuity, the MVA is negative. In other words, an additional amount will be deducted from your annuity. Conversely, if market index interest rates are lower than when you purchased an annuity, the MVA is positive. This means that money will be added to your annuity, which reduces the withdrawal charge.
- The MVA has no effect on the Death Benefit.
- Withdrawal Charges, Premium Bonus Vesting Adjustments if applicable and MVA are never applied to withdrawals from an IRA or qualified contract taken to satisfy the Required Minimum Distribution for that contract.

## Additional Information

### Illustration Only

This is an illustration only and designed to help you better understand how the annuity product you are considering works and might look in the future under various conditions. This illustration is not intended to indicate actual performance nor predict future results. The hypothetical, non-guaranteed values shown are calculated in reference to the historical performance of the applicable index(es) as indicated. This illustration assumes non-guaranteed rates as of the Assumed Issue Date. These rates are subject to change. It is likely that the applicable index(es) will, in fact, not repeat historical performance and that non-guaranteed elements will change over time. This means that actual non-guaranteed values may be higher or lower than those shown in this illustration.

**Please refer to the Certificate of Disclosure for the Athene Performance Elite® Plus 15 that must accompany this illustration for more details.**

Athene Performance Elite GEN (09/15) NB, GEN10 (04/14), TBS15 (09/12) Athene Performance Elite Plus BONUS (04/17) and Enhanced Liquidity Rider ICC15 PEPR (11/14) or state variations are issued by Athene Annuity and Life Company, West Des Moines, IA. Product features, limitations and availability vary by State.

### Not A Stock Market Investment

Fixed indexed annuities are not stock market investments and do not directly participate in any stock or equity investments. Neither a market index nor any market-indexed annuity is comparable to a direct investment in the equity markets. Indexed annuities do not directly participate in any stock or equity investments. When you purchase the Athene Performance Elite® Plus 15 annuity, you are not directly investing in a stock market index.

### Not FDIC Insured

Subject to the terms, conditions and limitations of the Athene Performance Elite® Plus 15 annuity. Guarantees provided by annuities are subject to the financial strength of the issuing insurance company; not guaranteed by any bank or the FDIC. The Athene Performance Elite® Plus 15 annuity is issued and backed by the financial strength of Athene Annuity and Life Company, West Des Moines, Iowa and are not guaranteed by any bank or the FDIC.

### Basic Tax Information

Under current tax law, annuities provide the benefit of tax deferred accumulation. This means that as the Accumulated Value of your Contract grows, you do not have to pay income tax on the interest credited to the contract until it is withdrawn or paid out as a Death Benefit.

**It is important that you recognize that the effect of income taxes, or any applicable tax penalties, are not reflected in the values shown in this illustration. Any applicable taxes or penalties would reduce the net amount that you actually**

### receive.

When you surrender your Contract, or take a withdrawal from your Contract, you may be subject to federal and state income taxes on some or all of the amount received. Generally, the tax treatment of your annuity Contract will depend on a variety of factors, including whether your Contract is comprised of “non-qualified” or “qualified” funds. A Death Benefit paid under the Contract is generally subject to income taxes in the same way that a withdrawal or surrender would be subject to income taxes during your life.

Please consult your tax advisor regarding the applicability of these rules to your specific situation. The information discussed in this and the next section is general in nature and should not be construed in any way as tax advice. Neither Athene Annuity and Life Company, nor its agents or employees are authorized to provide tax advice.

### Non-qualified vs. Qualified Contracts

#### Non-qualified

For non-qualified contracts, withdrawals are generally subject to ordinary income tax to the extent of gain in the Contract at the time of the withdrawal. This means that to the extent that interest has been credited to your Contract, and not previously withdrawn, that portion of any distribution from your Contract will be subject to ordinary income tax. In addition, if you have not attained the age of 59½ at the time of the withdrawal, a 10% tax penalty is applied to the taxable portion of that withdrawal.

However, if you convert your annuity Contract to a stream of payments on the Annuity Date, each payment generally will receive “exclusion ratio” tax treatment - meaning that a portion of each payment will be taxed to the extent it represents gain in the contract, and a portion will be treated as a non-taxable recovery of your cost basis (generally the Premium Amount paid) in your Contract.

#### Qualified

A qualified contract means that you are purchasing the annuity within a retirement account or plan, such as a traditional IRA or an employer sponsored retirement plan. Generally, the funds in this type of contract have been established with “pre-tax” dollars money which has not been subjected to income taxes, although there may be a combination of pre-tax and after-tax dollars in such accounts. To the extent that the funds for a qualified contract have been made with pre-tax dollars, the entire amount of any withdrawal or Death Benefit will be subject to income taxes. In addition, if you have not attained the age of 59½ at the time of the withdrawal, a 10% tax penalty is applied to the taxable portion of that withdrawal.

If you have a qualified contract, such as an IRA, the illustration may reflect Required Minimum Distributions (RMDs). Such distributions generally must commence once you reach the required beginning age. The required beginning age is 72 for those who reached 72 before 2023, and is 73 for those reaching 73 before 2033. For those who

**Additional Information (continued)**

do not reach 73 before 2033, the required beginning age is 75. The calculation for any RMD amount indicated on this hypothetical illustration is based on the previous year's ending Accumulated Value, and does not take into consideration the value of benefits provided by any additional riders. Therefore, keep in mind that the RMD amount shown is a projected amount that could be higher or lower. If the actual RMD amount that you must withdraw is higher than the amount illustrated, the remaining Accumulated Value and Death Benefit amounts will be correspondingly lower.

Purchasing an annuity within a retirement plan that provides tax deferral under the Internal Revenue Code results in no additional tax benefit. If you are purchasing an annuity to fund an IRA or Qualified plan, your purchase should be based on the annuity's features other than tax deferral.

**S&P 500® Index and S&P 500 Daily Risk Control 2 8%™ Index TR (Total Return)**

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The S&P 500 Daily Risk Control 2 8%™ Index TR inception date is 06/03/2011. This illustration illustrates both pre-inception performance data of the Index, as provided by S&P, based on the hypothetical closing index data prior to the inception date and actual performance data from the inception date.

## Additional Information (continued)

### AI Powered US Equity Index

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In calculating the performance of the AiPEX Index, EquBot deducts a servicing cost of 0.50% per annum, calculated on a daily basis. Such costs may vary over time with market conditions. These costs reduce the potential positive change in the AiPEX Index and thus the amount of interest that will be credited to the fixed indexed annuity option based on the AiPEX Index.

The volatility control applied by EquBot may reduce the potential positive or negative change in the AiPEX Index and thus the amount of interest that will be credited to the

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The AI Powered US Equity Index inception date is 08/09/2019. This illustration illustrates both pre-inception performance data of the Index, as provided by HSBC, based on the hypothetical closing index data prior to the inception date and actual performance data from the inception date.

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**Additional Information (continued)**

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**NASDAQ FC Index**

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