

Asset Growth Opportunity & Asset Control



More ways for your money to work for you.

Fixed Index Annuity



AMERICAN EQUITY
INVESTMENT LIFE INSURANCE COMPANY®

Choosing your growth potential

A fixed index annuity is a contract that can help protect hard-earned dollars, while providing conservative growth potential through fixed and index-linked interest crediting strategy options.

By establishing a protected accumulation strategy for a portion of retirement assets with a fixed index annuity, you can provide yourself principal protection from market downturns, tax-deferral benefits*, and your choice of diversified index-linked crediting strategies.

Index choices

BlackRock® Adaptive US Equity 7% Index (Ticker:

BAUSE7X): This index is designed to deliver exposure to BlackRock's iShares® Core S&P 500® ETF, three fixed income U.S. Treasury iShares® ETFs and a cash component, while adaptively rebalancing daily based on macro conditions.

BNPP Patriot Technology Index (Ticker: PATRIOT):

The BNPP Patriot Technology Index is comprised of American companies with the potential to benefit from strategic investment in technologies as identified by the US Department of Defense Critical Technology List. It seeks to reduce geopolitical risk in an evolving global environment, while mitigating equity volatility through the incorporation of both money market instruments and bond futures that adapt to interest rate environment changes.

Nasdaq Premier™ Index (Ticker: NDPREM): The

Index aims to provide a notional dynamic exposure to the Nasdaq-100 Index by using an adaptive strategy which applies an intraday trend-following mechanism and targets a 15% volatility level. The notional Index portfolio consists of a dynamic position in the Nasdaq-100 Total Return Index™ and a dynamic position in Nasdaq-100® Index future contracts and notional costs and fees are deducted. The Index seeks to achieve its volatility target with intraday rebalancing and by utilizing a proprietary signal developed by Salt Financial LLC, a third party data provider ("Salt"), which Salt calls the truVol® Scalars. The truVol® Scalars are used to increase or decrease portfolio exposure depending on a determination of whether the forecasted estimated volatility of the US large-cap equity market is high or low and increasing or decreasing.

NYSE® Premier Index (Ticker: NYSEPREM): The Index aims to provide a notional dynamic exposure to the NYSE U.S. 500 Index by using an adaptive strategy which applies an intraday trend-following mechanism and targets a 15%

volatility level. The notional Index portfolio consists of a dynamic position in the NYSE U.S. 500 Index and a dynamic position in US Large Cap future contracts and notional costs and fees are deducted. The Index seeks to achieve its volatility target with intraday rebalancing and by utilizing a proprietary signal developed by Salt Financial LLC, a third party data provider ("Salt"), which Salt calls the truVol® Scalars. The truVol® Scalars are used to increase or decrease portfolio exposure depending on a determination of whether the forecasted estimated volatility of the US large-cap equity market is high or low and increasing or decreasing.

S&P 500® Advantage 15% VT TCA Index (USD) ER

(Ticker: SPADV15E): The S&P 500® Advantage 15% VT TCA Index applies an intraday risk control mechanism to provide exposure to the S&P 500® while targeting a 15% volatility level. The index rebalances through the trading day based on volatility observed in seven intraday windows and estimates of future market movements based on hypothetical option prices. The index seeks to take advantage of changing market conditions during the day by adjusting equity exposure up or down and includes a transaction cost adjustment (TCA).

S&P 500® (Ticker: SPX): Considered one of the best gauges of large-cap U.S. equities, it consists of 500 leading publicly traded companies in the U.S., covers approximately 80% available market capitalization, and rebalances quarterly.

S&P 500® Dividend Aristocrats® Daily Risk Control 5% Excess Return Index (Ticker: SPXD5UE):

Offers exposure to S&P 500® Dividend Aristocrats® Index, consisting of companies in the S&P 500® Index that have consistently increased dividends in each of the past 25 consecutive years, with the added stability of a cash (interest-free) component.

*Assumes contract is individually owned.

Asset Control Options

Performance Rate Rider

The Performance Rate Rider allows for added control of your growth strategy by purchasing an increased rate on any of the participation or cap strategies. This option is available on multiple crediting strategy options. The rider fee is locked in at purchase, so there are no surprises, and it can be removed at the end of a crediting term.

Demonstrating Rider on \$100,000 initial premium (values net of fee paid)

Year	S&P 500® Index 40% Participation Rate without Performance Rate Rider		S&P 500® Index 55% Participation Rate with Performance Rate Rider (1.5% annual fee)		
	Interest Credit	Accumulation Value (AV)	Interest	Accumulated value (AV)	Fee
2015	0.00%	\$100,000	0.00%	\$98,500	\$1,500
2016	3.82%	\$103,820	5.25%	\$102,194	\$1,478
2017	7.77%	\$111,887	10.68%	\$111,575	\$1,533
2018	0.00%	\$111,887	0.00%	\$109,902	\$1,674
2019	11.55%	\$124,810	15.88%	\$125,705	\$1,649
2020	6.50%	\$132,922	8.94%	\$135,058	\$1,886
2021	10.76%	\$147,225	14.79%	\$153,007	\$2,026
2022	0.00%	\$147,225	0.00%	\$150,712	\$2,295
2023	9.69%	\$161,491	13.33%	\$168,541	\$2,261
2024	9.32%	\$176,542	12.82%	\$187,620	\$2,528

The fixed index annuity in this hypothetical example uses the annual point to point index method based on changes in the S&P 500® Index to calculate the indexed rate for each term. Indexed interest is credited only on amounts held for the entire term. This example assumes no money is withdrawn from the annuity. Early withdrawal charges will apply if money is withdrawn during the early withdrawal charge period. Rider fee deduction occurs on the last day of the term based on contract value on the first day of the term.

Hypothetical Example

Carolyn is in her mid-50s. She is married with a daughter who is leaving for college soon. As she and her husband enter this new phase of their life, they are looking for opportunities to shore up their assets as they look to adjust their financial focus, as day-to-day demands lessen and the urgency for year over year growth increases. While both Carolyn and her husband have retirement accounts, their overall long-term finances have taken backseat to other priorities. Now they are excited to start putting their money to work as they look at life after work.

They begin their retirement accumulation journey by meeting with a financial professional. Based on their accumulation goals and asset protection needs, their financial professional suggests the AssetShield fixed index annuity as an option for protected long-term growth opportunity.

The financial professional then explains the various crediting strategies and index allocation options and how they work.

Using this information, Carolyn and her husband can begin mapping out their retirement accumulation strategy utilizing the crediting strategies linked to different index options available on the AssetShield fixed index annuity.



AssetShield Demonstration: Crediting Strategy

BlackRock® Adaptive US Equity 7% Index

The example below uses 10 years of historical market data to demonstrate how \$100,000 would have grown in an AssetShield 10 fixed index annuity with an annual point to point crediting strategy and 110% participation rate in the BlackRock Adaptive US Equity 7% Index. For added growth potential in exchange for an annual 1.5% fee, the table also shows how a Performance Rate Rider can help capitalize on index increases with a 175% participation rate.

Scenario A - 110% Participation Rate				
Year	Index Change	Index Value	110% Participation Rate	AssetShield Contract Value
2015	-1.59%	\$98,410	0.00%	\$100,000
2016	5.35%	\$103,675	5.89%	\$105,890
2017	18.41%	\$122,761	20.25%	\$127,333
2018	-0.27%	\$122,430	0.00%	\$127,333
2019	14.38%	\$140,035	15.82%	\$147,477
2020	7.33%	\$150,300	8.06%	\$159,363
2021	10.42%	\$165,961	11.46%	\$177,626
2022	-8.22%	\$152,319	0.00%	\$177,626
2023	6.06%	\$161,550	6.67%	\$189,474
2024	6.73%	\$172,422	7.40%	\$203,495

Scenario B - 175% Participation Rate				
Year	Index Change	Index Value	175% Participation Rate	AssetShield Contract Value (net 1.5% annual fee paid)
2015	-1.59%	\$98,410	0.00%	\$98,500
2016	5.35%	\$103,675	9.36%	\$106,242
2017	18.41%	\$122,761	32.22%	\$138,880
2018	-0.27%	\$122,430	0.00%	\$136,796
2019	14.38%	\$140,035	25.17%	\$169,176
2020	7.33%	\$150,300	12.83%	\$188,344
2021	10.42%	\$165,961	18.24%	\$219,873
2022	-8.22%	\$152,319	0.00%	\$216,575
2023	6.06%	\$161,550	10.61%	\$236,304
2024	6.73%	\$172,422	11.78%	\$260,597

Hypothetical example is for informational purposes only and is not indicative of past performance, nor intended to predict future performance.

Indexed interest is credited only on amounts held for the entire term. This example assumes no money is withdrawn from the annuity. Early withdrawal charges will apply if money is withdrawn during the early withdrawal charge period. See the disclosure document for the early withdrawal charge schedule.

AssetShield Demonstration: Crediting Strategy

BNPP Patriot Technology Index

The example below uses 10 years of historical market data to demonstrate how \$100,000 would have grown in an AssetShield 10 fixed index annuity with an annual point to point crediting strategy and 95% participation rate in the BNPP Patriot Technology Index. For added growth potential in exchange for an annual 1.5% fee, the table also shows how a Performance Rate Rider can help capitalize on index increases with a 145% participation rate.

Scenario A - 95% Participation Rate				
Year	Index Change	Index Value	95% Participation Rate	AssetShield Contract Value
2015	-1.34%	\$98,660	0.00%	\$100,000
2016	7.89%	\$106,444	7.50%	\$107,500
2017	17.89%	\$125,487	17.00%	\$125,775
2018	1.00%	\$126,742	0.95%	\$126,970
2019	12.26%	\$142,281	11.65%	\$141,762
2020	9.63%	\$155,982	9.15%	\$154,733
2021	2.22%	\$159,445	2.11%	\$157,998
2022	1.61%	\$162,012	1.53%	\$160,415
2023	-0.06%	\$161,915	0.00%	\$160,415
2024	2.67%	\$166,238	2.54%	\$164,490

Scenario B - 145% Participation Rate				
Year	Index Change	Index Value	145% Participation Rate	AssetShield Contract Value (net 1.5% annual fee paid)
2015	-1.34%	\$98,660	0.00%	\$98,500
2016	7.89%	\$106,444	11.44%	\$108,291
2017	17.89%	\$125,487	25.94%	\$134,757
2018	1.00%	\$126,742	1.45%	\$134,690
2019	12.26%	\$142,281	17.78%	\$156,617
2020	9.63%	\$155,982	13.96%	\$176,132
2021	2.22%	\$159,445	3.22%	\$179,161
2022	1.61%	\$162,012	2.33%	\$180,648
2023	-0.06%	\$161,915	0.00%	\$177,939
2024	2.67%	\$166,238	3.87%	\$182,156

Hypothetical example is for informational purposes only and is not indicative of past performance, nor intended to predict future performance.

Indexed interest is credited only on amounts held for the entire term. This example assumes no money is withdrawn from the annuity. Early withdrawal charges will apply if money is withdrawn during the early withdrawal charge period. See the disclosure document for the early withdrawal charge schedule.

Nasdaq Premier™ Index

The example below uses 10 years of historical market data to demonstrate how \$100,000 would have grown in an AssetShield 10 fixed index annuity with an annual point to point crediting strategy and 65% participation rate in the Nasdaq Premier™ Index. For added growth potential in exchange for an annual 1.5% fee, the graph also shows how a Performance Rate Rider can help capitalize on index increases with an 80% participation rate.

Scenario A - 65% Participation Rate				
Year	Index Change	Index Value	65% Participation Rate	AssetShield Contract Value
2015	6.61%	\$106,610	4.30%	\$104,300
2016	-1.51%	\$105,000	0.00%	\$104,300
2017	46.50%	\$153,825	30.23%	\$135,830
2018	8.54%	\$166,962	5.55%	\$143,368
2019	24.84%	\$208,435	16.15%	\$166,522
2020	40.61%	\$293,081	26.40%	\$210,484
2021	15.93%	\$339,769	10.35%	\$232,270
2022	-18.96%	\$275,349	0.00%	\$232,270
2023	37.86%	\$379,595	24.61%	\$289,431
2024	8.16%	\$410,570	5.30%	\$304,771

Scenario B - 80% Participation Rate				
Year	Index Change	Index Value	80% Participation Rate	AssetShield Contract Value (net 1.5% annual fee paid)
2015	6.61%	\$106,610	5.29%	\$103,790
2016	-1.51%	\$105,000	0.00%	\$102,233
2017	46.50%	\$153,825	37.20%	\$138,730
2018	8.54%	\$166,962	6.83%	\$146,125
2019	24.84%	\$208,435	19.87%	\$172,968
2020	40.61%	\$293,081	32.49%	\$226,571
2021	15.93%	\$339,769	12.74%	\$252,037
2022	-18.96%	\$275,349	0.00%	\$248,257
2023	37.86%	\$379,595	30.29%	\$319,730
2024	8.16%	\$410,570	6.53%	\$335,812

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AssetShield Demonstration: Crediting Strategy

NYSE® Premier Index

The example below uses 10 years of historical market data to demonstrate how \$100,000 would have grown in an AssetShield 10 fixed index annuity with an annual point to point crediting strategy and 65% participation rate in the NYSE® Premier Index. For added growth potential in exchange for an annual 1.5% fee, the table also shows how a Performance Rate Rider can help capitalize on index increases with an 80% participation rate.

Scenario A - 65% Participation Rate				
Year	Index Change	Index Value	65% Participation Rate	AssetShield Contract Value
2015	-5.67%	\$96,020	0.00%	\$100,000
2016	6.10%	\$102,396	4.32%	\$104,320
2017	41.73%	\$150,143	30.31%	\$135,939
2018	-2.25%	\$148,807	0.00%	\$135,939
2019	33.82%	\$182,645	14.78%	\$156,031
2020	23.67%	\$223,813	14.65%	\$178,890
2021	17.43%	\$249,843	7.56%	\$192,414
2022	-16.42%	\$203,647	0.00%	\$192,414
2023	17.94%	\$251,687	15.33%	\$221,911
2024	14.78%	\$282,746	8.02%	\$239,708

Scenario B - 80% Participation Rate				
Year	Index Change	Index Value	80% Participation Rate	AssetShield Contract Value (net 1.5% annual fee paid)
2015	-5.67%	\$96,020	0.00%	\$98,500
2016	6.10%	\$102,396	5.31%	\$102,253
2017	41.73%	\$150,143	37.30%	\$138,859
2018	-2.25%	\$148,807	0.00%	\$136,776
2019	33.82%	\$182,645	18.19%	\$159,604
2020	23.67%	\$223,813	18.03%	\$185,987
2021	17.43%	\$249,843	9.30%	\$200,494
2022	-16.42%	\$203,647	0.00%	\$197,487
2023	17.94%	\$251,687	18.87%	\$231,790
2024	14.78%	\$282,746	9.87%	\$251,191

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Indexed interest is credited only on amounts held for the entire term. This example assumes no money is withdrawn from the annuity. Early withdrawal charges will apply if money is withdrawn during the early withdrawal charge period. See the disclosure document for the early withdrawal charge schedule.

S&P 500® Advantage 15% VT TCA Index (USD) ER

The example below uses 10 years of historical market data to demonstrate how \$100,000 would have grown in an AssetShield 10 fixed index annuity with an annual point to point crediting strategy and 65% participation rate in the S&P 500® Advantage 15% VT TCA Index (USD) ER. For added growth potential in exchange for an annual 1.5% fee, the graph also shows how a Performance Rate Rider can help capitalize on index increases with an 80% participation rate.

Scenario A - 65% Participation Rate				
Year	Index Change	Index Value	65% Participation Rate	AssetShield Contract Value
2015	-5.67%	\$94,330	0.00%	\$100,000
2016	6.10%	\$100,084	3.97%	\$103,970
2017	41.73%	\$141,849	27.12%	\$132,167
2018	-2.25%	\$138,658	0.00%	\$132,167
2019	33.82%	\$185,552	21.98%	\$161,217
2020	23.67%	\$229,472	15.39%	\$186,028
2021	17.43%	\$269,469	11.33%	\$207,105
2022	-16.42%	\$225,222	0.00%	\$207,105
2023	17.94%	\$265,627	11.66%	\$231,254
2024	14.78%	\$304,886	9.61%	\$253,477

Scenario B - 80% Participation Rate				
Year	Index Change	Index Value	80% Participation Rate	AssetShield Contract Value (net 1.5% annual fee paid)
2015	-5.67%	\$94,330	0.00%	\$98,500
2016	6.10%	\$100,084	4.88%	\$101,829
2017	41.73%	\$141,849	33.38%	\$134,292
2018	-2.25%	\$138,658	0.00%	\$132,278
2019	33.82%	\$185,552	27.06%	\$166,088
2020	23.67%	\$229,472	18.94%	\$195,054
2021	17.43%	\$269,469	13.94%	\$219,319
2022	-16.42%	\$225,222	0.00%	\$216,029
2023	17.94%	\$265,627	14.35%	\$243,789
2024	14.78%	\$304,886	11.82%	\$268,948

Hypothetical example is for informational purposes only and is not indicative of past performance, nor intended to predict future performance.

Indexed interest is credited only on amounts held for the entire term. This example assumes no money is withdrawn from the annuity. Early withdrawal charges will apply if money is withdrawn during the early withdrawal charge period. See the disclosure document for the early withdrawal charge schedule.

AssetShield Demonstration: Crediting Strategy

S&P 500® Dividend Aristocrats® Daily Risk Control 5% Excess Return Index

The example below uses 10 years of historical market data to demonstrate how \$100,000 would have grown in an AssetShield 10 fixed index annuity with an annual point to point crediting strategy and 110% participation rate in the S&P 500® Dividend Aristocrats® Daily Risk Control 5% Excess Return Index. For added growth potential in exchange for an annual 1.5% fee, the graph also shows how a Performance Rate Rider can help capitalize on index increases with a 195% participation rate.

Scenario A - 110% Participation Rate				
Year	Index Change	Index Value	110% Participation Rate	AssetShield Contract Value
2015	-1.50%	\$98,500	0.00%	\$100,000
2016	2.31%	\$100,775	2.54%	\$102,540
2017	13.44%	\$114,320	14.78%	\$117,695
2018	-2.18%	\$111,827	0.00%	\$117,695
2019	6.93%	\$119,577	7.62%	\$126,664
2020	-1.71%	\$117,532	0.00%	\$126,664
2021	7.38%	\$126,206	8.12%	\$136,949
2022	-3.45%	\$121,852	0.00%	\$136,949
2023	0.20%	\$122,096	0.22%	\$137,250
2024	0.03%	\$122,132	0.03%	\$137,291

Scenario B - 195% Participation Rate				
Year	Index Change	Index Value	195% Participation Rate	AssetShield Contract Value (net 1.5% annual fee paid)
2015	-1.50%	\$98,500	0.00%	\$98,500
2016	2.31%	\$100,775	4.50%	\$101,455
2017	13.44%	\$114,320	26.21%	\$126,525
2018	-2.18%	\$111,827	0.00%	\$124,627
2019	6.93%	\$119,577	13.51%	\$139,594
2020	-1.71%	\$117,532	0.00%	\$137,500
2021	7.38%	\$126,206	14.39%	\$155,224
2022	-3.45%	\$121,852	0.00%	\$152,896
2023	0.20%	\$122,096	0.39%	\$151,199
2024	0.03%	\$122,132	0.06%	\$149,021

Hypothetical example is for informational purposes only and is not indicative of past performance, nor intended to predict future performance.

Indexed interest is credited only on amounts held for the entire term. This example assumes no money is withdrawn from the annuity. Early withdrawal charges will apply if money is withdrawn during the early withdrawal charge period. See the disclosure document for the early withdrawal charge schedule.

Disclosures

Annuity contract and Riders issued under form series ICC22 BASE-IDX, ICC22 IDX-10-10, ICC22 IDX-10-7, ICC22 IDX-10-5, ICC20 E-PTP-C, ICC20 E-MPTP-C, ICC20 E-PTP-PR, ICC20 E-BPT, ICC20 R-EBR, ICC20 R-ERR, 21 R-ERR, ICC16 R-MVA and state variations thereof. Availability may vary by state. Guarantees are based on the financial strength and claims paying ability of American Equity and are not guaranteed by any bank or insured by the FDIC.

Withdrawal charges may apply to an annuity. Interest earnings in an annuity are not taxed until withdrawn. Annuity withdrawals and distributions may be subject to income tax and, if withdrawals or distributions are taken prior to age 59½, a 10% federal penalty tax may apply.

Possible interest credits for money allocated to an index-linked crediting strategy are based upon performance of the specific index; however, fixed index annuities are not an investment, but an insurance product, and do not directly invest in the stock market or the index itself.

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. Indexed annuities are not stock market investments and do not directly participate in any stock or equity investments. Market indices may not include dividends paid on the underlying stocks, and therefore may not reflect the total return of the underlying stocks; neither an index nor any market-indexed annuity is comparable to a direct investment in the equity markets.

Any information regarding taxation contained herein is based on our understanding of current tax law, which is subject to change and differing interpretations. This information should not be relied on as tax or legal advice and cannot be used by any taxpayer for the purposes of avoiding penalties under the Internal Revenue Code. Taxpayers should consult with their professional tax and legal advisors for applicability to their personal circumstances.

Guarantees are based on the financial strength and claims paying ability of American Equity and are not guaranteed by any bank or insured by the FDIC.

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The BlackRock® Adaptive US Equity 7% (BAUSE7X) was launched on 03/13/2023. This backtested, hypothetical, historical data has inherent limitations and is provided for illustrative purposes only. It should not be read as a guarantee or an indication of the future performance of the BlackRock Adaptive US Equity 7% Index. Results during these periods may have been different (perhaps considerably) had the strategy actually been in existence. Unlike actual performance records, hypothetical or simulated performances, returns or scenarios may not necessarily reflect certain market factors such as liquidity constraints. THE FIGURES RELATING TO PAST PERFORMANCES AND/OR SIMULATED PERFORMANCES REFER TO PAST PERIODS AND ARE NOT A RELIABLE INDICATOR OF FUTURE RESULTS.

The BNPP Patriot Technology Index (PATRIOT) was launched on 06/15/2024. This backtested, hypothetical, historical data has inherent limitations and is provided for illustrative purposes only. It should not be read as a guarantee or an indication of the future performance of the BNPP Patriot Technology Index. Results during these periods may have been different (perhaps considerably) had the strategy actually been in existence. Unlike actual performance records, hypothetical or simulated performances, returns or scenarios may not necessarily reflect certain market factors such as liquidity constraints. THE FIGURES RELATING TO PAST PERFORMANCES AND/OR SIMULATED PERFORMANCES REFER TO PAST PERIODS AND ARE NOT A RELIABLE INDICATOR OF FUTURE RESULTS.

The Nasdaq Premier™ Index (NDPREM) was launched on 01/28/2025. This backtested, hypothetical, historical data has inherent limitations and is provided for illustrative purposes only. It should not be read as a guarantee or an indication of the future performance of the Nasdaq Premier™ Index. Results during these periods may have been different (perhaps considerably) had the strategy actually been in existence. Unlike actual performance records, hypothetical or simulated performances, returns or scenarios may not necessarily reflect certain market factors such as liquidity constraints. THE FIGURES RELATING TO PAST PERFORMANCES AND/OR SIMULATED PERFORMANCES REFER TO PAST PERIODS AND ARE NOT A RELIABLE INDICATOR OF FUTURE RESULTS.

The NYSE® Premier Index (NYSEPREM) was launched on 02/25/2025. This backtested, hypothetical, historical data has inherent limitations and is provided for illustrative purposes only. It should not be read as a guarantee or an indication of the future performance of the NYSE® Premier Index. Results during these periods may have been different (perhaps considerably) had the strategy actually been in existence. Unlike actual performance records, hypothetical or simulated performances, returns or scenarios may not necessarily reflect certain market factors such as liquidity constraints. THE FIGURES RELATING TO PAST PERFORMANCES AND/OR SIMULATED PERFORMANCES REFER TO PAST PERIODS AND ARE NOT A RELIABLE INDICATOR OF FUTURE RESULTS.

The S&P 500® Advantage 15% VT TCA Index (USD) ER Index (SPADV15E) was launched on 01/31/2025. This backtested, hypothetical, historical data has inherent limitations and is provided for illustrative purposes only. It should not be read as a guarantee or an indication of the future performance of the S&P 500® Advantage 15% VT TCA Index (USD) ER Index. Results during these periods may have been different (perhaps considerably) had the strategy actually been in existence. Unlike actual performance records, hypothetical or simulated performances, returns or scenarios may not necessarily reflect certain market factors such as liquidity constraints. THE FIGURES RELATING TO PAST PERFORMANCES AND/OR SIMULATED PERFORMANCES REFER TO PAST PERIODS AND ARE NOT A RELIABLE INDICATOR OF FUTURE RESULTS.

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