

Partially vs. Fully Guaranteed Income

Hypothetical Example: 60-year-old taking income at 65



Partially Guaranteed Income FIA (Fixed Index Annuity)

These products combine a minimum income guarantee with potential index performance to generate the total amount of income that is guaranteed for life and may have bonuses and/or multipliers applied to income base multiplied by interest credit. The table below shows the minimum guarantee of a hypothetical FIA with a 25% Income Account Value Bonus, a 250% multiplier while in accumulation, and assumes a 0.0% rate of return.

Premium	IAV Bonus	IAV	Payout Factor	Minimum Guaranteed
\$200,000	25%	\$250,000	4.15%	\$10,375

Same example as above but now including a hypothetical 3% average rate of return.

Premium	Bonus	IAV (Age 60)	Rate of Return	Payout Factor	IAV (Age 65)	Income Payment
\$200,000	25%	\$250,000	3%	4.15%	\$358,907	\$14,895

Fully Guaranteed Income FIA

These products do not rely on index performance to arrive at the amount of income guaranteed for life. They have a higher minimum guarantee income amount and their income base increased by guaranteed bonuses and/or increase amounts (i.e., roll ups). The below table shows a hypothetical IncomeShield™ 10 Lifetime Income Benefit Rider (LIBR) with a simple 8.25% IAV Rate.

Premium	Premium Bonus	IAV & Contract Value (Age 60)	IAV Rate	IAV (Age 65)	Payout Factor	Income Payment
\$200,000	10%	\$220,000	8.25%	\$310,750	6.60%	\$20,510

Hypothetical examples are for informational purposes only and is not indicative of past performance, nor intended to predict future performance. Assumes no withdrawals are taken from the contract prior to income payments beginning. Excess Withdrawals taken in addition to lifetime income payments will reduce future income payment amounts.

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Split Ticket: Partially + Fully Guaranteed Income

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Split Ticket: Partially + Fully Guaranteed Income FIA

This strategy, utilizing both product types, could provide a powerful combination of minimum guarantees and upside opportunities with the potential for increasing income. The tables below show how allocating across the two options between the partially guaranteed fixed index annuity and the fully guaranteed IncomeShield™ 10 Lifetime LIBR with a simple 8.25% IAV rate can deliver competitive, upfront income payments as well as long-term payout potential.

Split Ticket: Starting Income	Premium	Payout Factor	Minimum Guarantee
Partially Guaranteed Income 3% Assumed rate of return using 0.5 x \$14,895	\$100,000	4.15%	\$7,447
Fully Guaranteed Income Using 0.5 x \$20,510	\$100,000	6.60%	\$10,255
Upside opportunities increasing income potential. ▶	Combined Guaranteed Income		\$17,702

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Partially Guaranteed Income <small>(3% assumed rate, applied rate 4.5% after 150% multiplier)</small>			Fully Guaranteed Income <small>IncomeShield™ 10 Simple 8.25% IAV Rate</small>		50/50 Split Ticket <small>Partially + Fully Guaranteed Income</small>	
Age	Income Payment	Cumulative Income	Income Payment	Cumulative Income	Income Payment	Cumulative Income
65	\$14,895		\$20,510		\$17,702	
66	\$15,565	\$30,460	\$20,510	\$41,019	\$18,037	\$35,739
67	\$16,265	\$46,725	\$20,510	\$61,529	\$18,387	\$54,127
68	\$16,997	\$63,722	\$20,510	\$82,038	\$18,753	\$72,880
69	\$17,762	\$81,484	\$20,510	\$102,548	\$19,136	\$92,016
70	\$18,561	\$100,046	\$20,510	\$123,057	\$19,535	\$111,551
INCOME PAYMENT BREAK-EVEN POINT (age 73 or 8 years)						
73	\$21,182	\$160,894	\$20,510	\$184,586	\$20,846	\$172,740
CUMULATIVE INCOME BREAK-EVEN POINT (age 79 or 14 years)						
79	\$27,584	\$309,571	\$20,510	\$307,643	\$24,047	\$308,607

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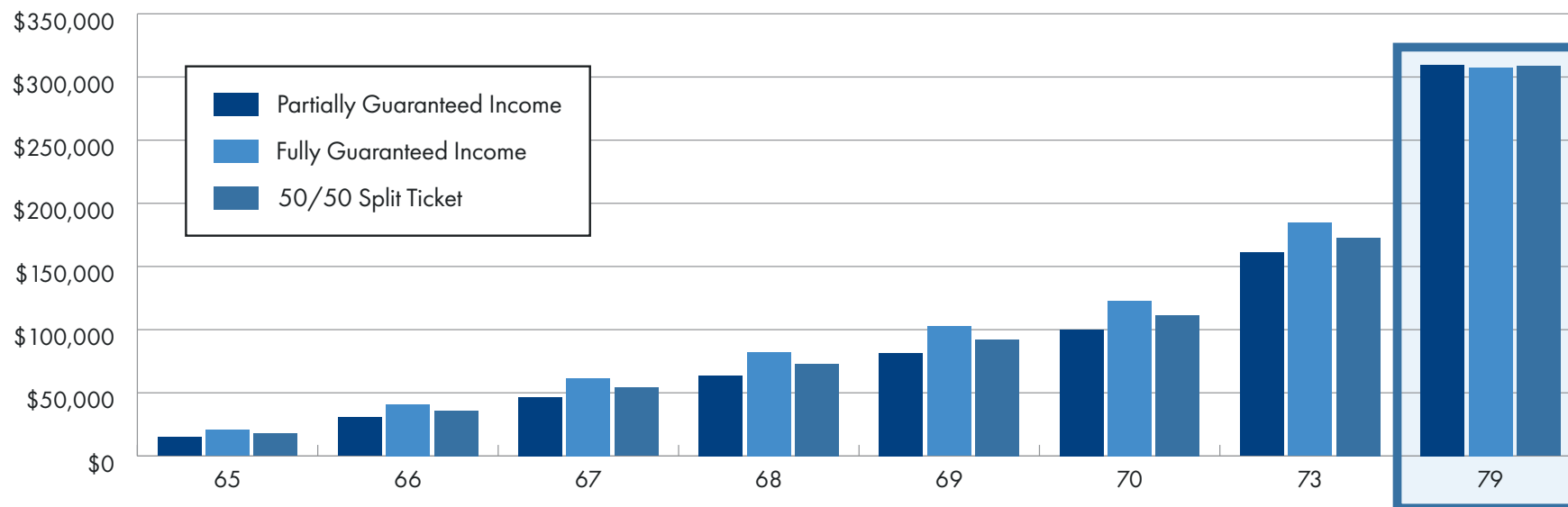


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CUMULATIVE INCOME BREAK-EVEN POINT



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Rate are set at issue and subject to change.

Annuity Contract and Riders issued under form series ICC22 BASE-IDX-B, ICC22 IDX-11-10, ICC20 E-PTP-C, ICC20 E-PTP-PR, ICC20 E-MPTP-C, ICC16 R-MVA, ICC20 R-EBR, ICC20 R-LIBR-FCP, ICC20 R-LIBR-FSP, ICC20 R-LIBR-W-FSP, ICC20 R-LIBR-W-FCP, and state variations thereof. Availability may vary by state.

Lifetime Income available through optional Lifetime Income Benefit Rider. Rider fee is calculated based on the income account value and deducted from the contract value on each contract anniversary as long as the rider is attached to the contract. Income Account Value is only used to calculate Lifetime Income. It is not part of the underlying Contract Value, or available in a lump sum. Provisions of the Lifetime Income Benefit Rider, such as Income Account Value Accumulation Rates, may change prior to issue. 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. Annuities are issued by insurance companies and are not FDIC insured.

Bonus available on first-year premiums. Each year after the 1st contract year, clients become vested in a percentage of the bonus, until 100% vested at the end of the 10th contract year. Vested amounts of the bonus are the amounts not forfeited as a result of an early withdrawal or surrender. Bonus, surrender charges, and vesting schedules may vary by state. See brochure and disclosure for details.

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.

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