



GUARANTEESHIELD™

GuaranteeShield 3 | GuaranteeShield 5



AMERICAN EQUITY
INVESTMENT LIFE INSURANCE COMPANY®

Single Premium Deferred Annuity
With Market Value Adjustment (MVA)

GuaranteeShield Series

Fixed Annuity

Everyone's path to financial security is different. That doesn't mean getting there needs to be complicated.

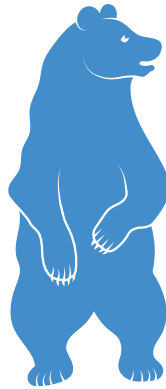
Our straightforward fixed annuity products are designed to help you maintain and grow assets through principal protection, a guaranteed interest rate, and tax-deferral advantages.



Today's retirees face a variety of factors unique to this generation.

Market Risk

The reality is that most people planning to retire in the near future will be impacted by a bear market.



Historically, the average time between bear markets is **3.5 years**.¹

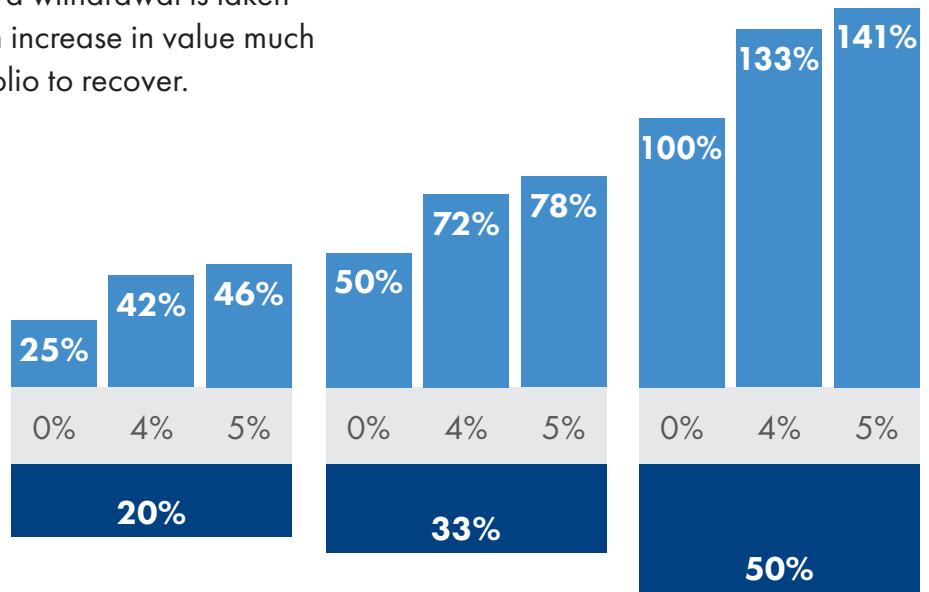


Withdrawal Rate Risk

The future value of investor assets, such as stocks, mutual funds, and even bonds are not guaranteed. If a withdrawal is taken while the market is down, it will take an increase in value much greater than the decrease for the portfolio to recover.

Percent gain required over three years while taking income from the original investment

Withdrawal Rate
% of Loss



Example shown for illustrative purposes only and does not reflect any specific investment.



Understanding Fixed Annuities

What is a Fixed Annuity?

A fixed annuity is a contract backed by the financial strength and claims paying ability of the issuing company. This guarantees contract owners a retirement vehicle designed to protect assets while allowing for growth opportunities. It does this through a combination of powerful benefits:

- **Principal Protection**
- **Guaranteed Income**
- **Tax-Deferral**
- **A Level of Liquidity**
- **May Avoid Probate**

How a Fixed Annuity Works

This long-term retirement product is purchased with an insurance provider that, in turn, guarantees principal protection and tax-deferred growth on assets. Throughout the course of the contract, the fixed annuity earns additional interest credits based on an established rate.



Shield Your Growth

GuaranteeShield series fixed annuities are designed to shield a portion of your portfolio from retirement unknowns that can stand in the way of your accumulation goals. Through features like principal protection and a guaranteed interest rate, the GuaranteeShield annuity helps shield your principal and any earned interest from volatility while providing consistent accumulation benefits.



Principal Protection



Ongoing Growth



Tax-Deferral



Money Access Options

American Equity provides withdrawal flexibility and a variety of liquidity options.

Free Withdrawals This is an opportunity each year (after the first contract year) to take Free Withdrawals up to 10% of the Contract Value.

Enhanced Benefit Rider (Not available in CA)

The no-fee rider is added to the annuity contract by the Company and may provide additional withdrawal or surrender options.

Qualifying Nursing Care Benefit

After the first contract year, a one-time withdrawal of up to 100% of the contract value is allowed if the owner is confined to a qualified care facility for a minimum of 90 days. Confinement must begin after the contract issue date and written proof is required from both the qualified care facility and recommending physician.

Terminal Illness Benefit

After the first contract year, a one-time withdrawal of up to 100% of the contract value is allowed if the owner is diagnosed with a terminal illness. Diagnosis must occur after the contract issue date and written proof with supporting documentation is required from a qualified physician.

Death Benefit

Death Benefit proceeds are paid to the surviving joint owner. If there is no surviving joint owner, the death benefit is paid to the named beneficiary(ies) with no surrender charges. Generally paid in a lump-sum, other payment options are also available.

Tax Treatment

All income payments are considered a withdrawal from the Contract Value, and any part of the withdrawal that is deferred interest is taxable as income. If the contract is in a qualified plan, the entire amount of the withdrawal may be taxable. The taxation of income payments is calculated as outlined in the Internal Revenue Code.

In addition, the taxable portion of any withdrawal taken before age 59½ may be subject to an additional penalty of 10% by the Internal Revenue Service.

Please contact a tax professional for additional information.



In the event of the contract owner's death, the Death Benefit paid is the entire Contract Value.



GuaranteeShield Series

Continuation Options*

Within 30 calendar days after the end of the guarantee period, one of the following options can be chosen:

- Renew the contract for another guarantee period;
- Take a free withdrawal and apply the remaining contract value to a new guarantee period;
- Annuitize the contract and begin receiving annuity payments;
- Surrender the contract without surrender charges or market value adjustment; or
- Continue the contract without surrender charges.

If no option is chosen, the contract will automatically continue without surrender charges. Interest rates may vary each contract year, but will never be less than the Minimum Guaranteed Interest Rate of 1%.

If the contract is continued for another guarantee period, the market value adjustment, applicable surrender charges and surrender period apply to the new guarantee period.

Surrender Values and Charges

The annuity's Surrender Value will never be less than 90% of the premium received, less any withdrawals, accumulated at the minimum guaranteed surrender value – minimum guaranteed interest rate. If a partial withdrawal or Surrender is taken during the Surrender Charge period, a deduction will be taken out according to the Surrender Charge schedule.

Surrender Charge Schedule (Age 18-85 for GS3, GS5)

Contract Year	1	2	3	4	5
GuaranteeShield 3	9%	8%	7%		
GuaranteeShield 3 CA	8.30%	8.25%	7.25%		
GuaranteeShield 5	9%	8%	7%	6%	5%
GuaranteeShield 5 CA	8.30%	8.25%	7.25%	6.25%	5.20 %

Market Value Adjustment (MVA)

This product includes a Market Value Adjustment (MVA) Rider. An MVA may increase or decrease the amount of a withdrawal in excess of the Free Withdrawal amount or the Surrender Value. The MVA does not apply to Free Withdrawals, any death benefit, the MGSV, or any distributions occurring after the Surrender Charge Period has ended. In general, as the MVA Index increases, Surrender Values decrease. As the MVA Index decreases, Surrender Values increase.

*Renewal options may vary by state. See product disclosure for details.



Key Terms

Annuitization	Conversion of the Surrender Value of the annuity into regular guaranteed income payments.	Minimum Guaranteed Surrender Value (MGSV)	At no time will the Surrender Value of the contract be less than 90% of premium received, less any withdrawals, accumulated at the minimum guaranteed surrender value – minimum guaranteed interest rate.
Contract Value	The total of the values in the annuity contract.	Partial Withdrawal	Available at any time, for partial distribution over the Free Withdrawal amount. Surrender Charges and minimum values will apply.
Death Benefit	The greater of the Contract Value or the Minimum Guaranteed Surrender Value. Available Death Benefit payment options are listed in the annuity contract.	Surrender	Termination of the contract in exchange for Surrender Value.
Free Withdrawal	Opportunity each year, after the first contract year, to take withdrawals up to 10% of the Contract Value, without expense.	Surrender Charge	An amount subtracted from the contract value if surrendered at a time when the surrender charges apply.
Interest Crediting	The guaranteed initial interest rate is set at issue and guaranteed for the remainder of the guarantee period selected. Interest rates will vary based upon the amount of premium paid.	Surrender Value	The amount paid to the contract owner by American Equity when the contract is surrendered.
		Withdrawal Charge	An amount subtracted from the contract value if requested at a time when the withdrawal charges apply.

Annuity Contract issued under form series ICC20 BASE-SPDA, ICC20 SPDA-3, ICC20 SPDA-5, ICC20 R-EBR and state variations thereof. Availability may vary by state.

¹Ned Davis Research as of 6/30/23. Past performance does not guarantee future results.

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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.

American Equity

Commitment to Values

Service

Our contract owners are why we are here, and we do our best to provide service, second to none, every day.

Integrity

Our values of honesty, fairness and truthfulness have been central to our past success and will continue to be for generations to come.

Excellence

Our dedication to going above and beyond in every facet of our business has established us as a top-tier fixed annuity provider.

Protection

Our products provide assurance for contract owners so that they can trust their principal is protected and their income is guaranteed for life.

For additional resources and blogs, visit [american-equity.com](https://www.american-equity.com)



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