



Make your money  
work for the long term.

**Athene Performance Elite<sup>®</sup>**

Fixed Indexed Annuity and Liquidity Rider

Driven to do more.  **ATHENE**

This material is provided by Athene Annuity and Life Company (61689) headquartered in West Des Moines, Iowa, which issues annuities in 49 states (including MA) and D.C., and Athene Annuity & Life Assurance Company of New York (68039) headquartered in Pearl River, New York, which issues annuities only in New York. Products not available in all states.

# Athene – a different kind of company.

At Athene Annuity and Life Company, a subsidiary of Athene Holding Ltd., we know that unconventional times demand unconventional thinking. We're driven to deliver innovative solutions that help you outperform in our increasingly complex financial world.

## A leader in annuities.

The Athene group of companies embodies strength and stability, now and in the future. Our drive, discipline and confidence can help you achieve more.



One of the largest providers of fixed and indexed annuities in the United States.

**ATH**  
**LISTED**  
**NYSE**

Athene trades on the New York Stock Exchange under the symbol "ATH."



Founded in 2009.

Through our acquired companies, we have served customers for more than **100 years**.



**Policyholder protection** is, and has always been, our first priority.

**\$125.5 billion** in total GAAP assets<sup>1</sup>  
**\$117.2 billion** in total liabilities  
**\$8.3 billion** in total GAAP equity  
**\$111.0 billion** invested assets<sup>2</sup>

Financial strength ratings<sup>3</sup>

A.M. Best  
**A**

S&P  
**A**

Fitch  
**A-**

Please refer to the back page for details.

A.M. Best 3rd highest of 16  
S&P 6th highest of 21  
Fitch 7th highest of 19

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

## Guarantees<sup>1</sup>

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>2</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>3</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>4</sup>

<sup>1</sup> Guarantees provided by annuities are subject to the financial strength of the issuing insurance company.

<sup>2</sup> A Premium Bonus is not available on Performance Elite 7. Premium Bonus annuities include a Premium Bonus Vesting Schedule and may include a lower Cap Rate, higher Spread Rate, lower Participation Rate or other limitations not included in similar annuities that don't offer a Premium Bonus.

<sup>3</sup> Current law already provides tax deferral to IRAs, 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>4</sup> After annuitization, payments will be consistent with the settlement option selected.

# Protect and grow your retirement nest egg.

Whatever life sends your way.



The primary purpose of Athene Performance Elite fixed indexed annuities is to help you accumulate money for retirement.

They feature a variety of interest crediting strategies that are designed to grow your money and help protect you from market downturns.



But growing your savings doesn't mean giving up access to your money.

Athene Performance Elite Plus annuities include a Liquidity Rider, for an annual charge, that gives you additional flexibility should the need arise. Athene Performance Elite Plus also provides an enhanced Premium Bonus, which will give an immediate increase to your annuity's Accumulated Value.



## Premium Bonus

The Athene Performance Elite annuities include a Premium Bonus that is credited at issue and provides an immediate increase to your annuity's Accumulated Value.<sup>1</sup>

The bonus and any earnings on the bonus are subject to a Premium Bonus Vesting Adjustment. See page 11 for additional information.

<sup>1</sup> Premium Bonus not available on Performance Elite 7.

Athene Performance Elite annuities include:	Athene Performance Elite 7	Athene Performance Elite 10 & 15
Premium Bonus		✓
Confinement Waiver of Withdrawal Charges (Not Available in CA & MA)	✓	✓
Terminal Illness Waiver of Withdrawal Charges (Not Available in CA)	✓	✓
Free Withdrawals <ul style="list-style-type: none"> <li>• 5% (Years 2+)</li> <li>• 10% (Year 1+)</li> <li>• Required Minimum Distributions (Year 1+)</li> </ul>	✓ ✓	✓ ✓

Athene Performance Elite Plus annuities include:	Athene Performance Elite 7 Plus	Athene Performance Elite 10 & 15 Plus
Rider Charge	0.95%	0.95%
Premium Bonus	✓	
Enhanced Premium Bonus		✓
Confinement Waiver of Withdrawal Charges (Not Available in CA & MA)	✓	✓
Terminal Illness Waiver of Withdrawal Charges (Not Available in CA)	✓	✓
Free Withdrawals <ul style="list-style-type: none"> <li>• Required Minimum Distributions (Year 1+)</li> </ul>	✓	✓
Enhanced Free Withdrawals <ul style="list-style-type: none"> <li>• 10% (Year 1)</li> </ul>	✓	✓
Enhanced Liquidity <ul style="list-style-type: none"> <li>• Access to 20% free withdrawal if no withdrawal taken prior year</li> </ul>	✓	✓
Return of Premium (After 4th contract year)	✓	✓
Enhanced Annuitization (Not Available in CA & FL)	✓	✓

# Growing your money.

## Interest Crediting Strategies

Strategies are methods used to calculate how much interest, if any, will be credited to your annuity. Athene Performance Elite annuities allow you to allocate your money among one or more of the available interest crediting strategies. You can reallocate available funds at the end of each crediting period.

## Fixed Crediting Strategy

The fixed crediting strategy provides a guaranteed rate of interest that is used to calculate and credit interest to your annuity daily. Athene declares the guaranteed rate for this strategy each Contract Year.

## Indexed Crediting Strategies

With indexed crediting strategies, you receive interest credits that are linked in part to the performance of external market indices. Interest you earn is credited at the end of each Index Term Period.

Indexed crediting strategies offer two benefits. You have the potential to earn interest credits that are based in part on the growth of the market index. You're also guaranteed to never earn less than 0% interest. So even though it's possible that you may have years when you have no interest credited to your contract, you will not lose any money in your annuity due to market losses – even during economic downturns.

In exchange for this protection, indexed crediting strategies limit the interest rate you can receive. The limit can take the form of a Cap Rate, an Annual Spread and/or a Participation Rate. Athene declares the caps, annual spreads and participation rates at the end of each term period.<sup>1</sup>

Athene Performance Elite annuities provide you with a number of different indexed crediting strategies. Please refer to the Product Guide for available index options.

<sup>1</sup>Please see the Indexed Strategy Inserts provided with this brochure for more information. Note that Athene may add or eliminate indexed crediting strategies from time to time. A specific strategy may not be available for the life of your contract.



## Athene's indexed interest crediting strategies feature the following benefits:

- Any interest earned is credited at the end of the crediting period
- Your interest credits are "locked in" once credited, and cannot be lost due to market downturns
- Interest credits will never be less than 0%

## Protection from market downturns

Your money is not directly exposed to the risks of the stock market or individual stocks. We guarantee you will not lose money due to market risk or losses.

Fixed 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. Clients who purchase indexed annuities are not directly investing in a stock market index.

# Access your money when you need it most.

## Annual Free Withdrawals

Athene Performance Elite annuities provide annual free withdrawal privileges. Athene Performance Elite 7 annuities allow up to a 10% annual free withdrawal beginning in the first Contract Year. Athene Performance Elite 10 and 15 annuities provide allow up to 5% beginning in the second Contract Year.

Each year, you may withdraw up to the maximum free amount of your annuity's Accumulated Value (as of the most recent Contract Anniversary) without a Withdrawal Charge, Market Value Adjustment (MVA) or any Premium Bonus Vesting Adjustment, if applicable.

Required Minimum Distributions (RMDs) are IRS mandatory withdrawals required of anyone over age 70 with qualified contracts (such as an IRA).<sup>1</sup> These withdrawals from your annuity contract are considered part of your free withdrawal, free of Withdrawal Charges, MVA or Premium Bonus vesting Adjustment for the Contract Year.

## Confinement Waiver

After the first Contract Year, you can withdraw up to 100% of your annuity's Accumulated Value if you've been confined to a Qualified Care Facility for at least 60 consecutive days and meet the eligibility requirements. No Withdrawal Charge or MVA apply if you qualify for this benefit.

To receive the Confinement Waiver, you cannot be confined at the time your contract is issued and confinement must begin at least one year after the Contract Date.<sup>2</sup>

## Terminal Illness Waiver

You can withdraw up to 100% of your annuity's Accumulated Value if you're diagnosed with a Terminal Illness that is expected to result in death within one year and you meet the eligibility requirements. No Withdrawal Charge or MVA apply if you qualify for this benefit.

This waiver is available after your first Contract Anniversary and the initial diagnosis of Terminal Illness must be made at least one year after the Contract Date.<sup>2</sup>

<sup>1</sup> Withdrawals and surrender may be subject to federal and state income tax and, except under certain circumstances, will be subject to an IRS penalty if taken prior to age 59½. Withdrawals are not credited with index interest in the year they are taken. Withdrawals in excess of the free amount are subject to a Withdrawal Charge, MVA and any Premium Bonus Vesting Adjustment which may result in the loss of principal. Withdrawals are based upon the Accumulated Value of the last Contract Anniversary.

<sup>2</sup> Not available in all states. Additional limitations, variations and exclusions may apply. Please see the Certificate of Disclosure for more information. Confinement Waiver not available in MA. Confinement and Terminal Illness Waivers not available in CA.



## Athene Performance Elite Plus includes additional liquidity features:

### **Enhanced Free Withdrawals**

On Performance Elite 10 and 15, the free withdrawal amount is increased to 10% per year and may be taken as early as the first Contract Year. If no withdrawals are taken in a given year, up to 20% of the Accumulated Value is available for withdrawal in the next year.

### **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 and Market Value Adjustment on those withdrawals.

### **Rider Charge**

The Liquidity Rider included with Athene Performance Elite Plus annuity has a charge that is deducted from your annuity's Accumulated Value during the Withdrawal 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.

### **Enhanced Annuitization**

Performance Elite 7 allows Enhanced Annuitization after the fifth Contract Year. Performance Elite 10 and Performance Elite 10 Select allows Enhanced Annuitization after the seventh Contract Year. Performance Elite 10 Pro allows Enhanced Annuitization after the sixth Contract Year. Performance Elite 15 allows Enhanced Annuitization after the ninth Contract Year. You may elect to surrender your contract and apply the Accumulated Value to one of five settlement options. No Withdrawal Charges, Premium Bonus Vesting Adjustments, or Market Value Adjustments will apply upon election of this feature, provided one of the Settlement Options is elected and annuity payments commence. Please refer to the Certificate of Disclosure for specific settlement options.



## Options for annuitization

In addition to periodic or free withdrawals, Athene Performance Elite provides you with options for annuitization.

### **Annuity Payout Options**

When your annuity matures (on the Annuity Date), Athene Performance Elite gives you options to receive guaranteed lifetime income (called annuitization). The payment amount will be based on your annuity's Cash Surrender Value and the annuitization option you choose. These options can be based a set period of time, your lifetime, or the lifetimes of your and your Joint Annuitant.

It's important to note, that once you choose to annuitize, the payment schedule and the amount is fixed and can't be altered.

### **Death Benefit**

The Athene Performance Elite annuities include a Death Benefit. It guarantees that your beneficiary will receive your annuity's full Accumulated Value, Minimum Guaranteed Contract Value, or Return of Premium Benefit (Performance Elite Plus only), whichever is greater.

The Death Benefit will be paid as long as you haven't annuitized your contract.

After annuitization, payments will be consistent with the settlement option selected made payable to your named beneficiary.

# Product Limitations

Athene Performance Elite annuities are designed to help meet your long-term savings and retirement needs. They include a Withdrawal Charge period. If you withdraw more money than the free amount allowed by your contract, or if you surrender the annuity before the Withdrawal Charge period ends, a Withdrawal Charge, Market Value Adjustment and Premium Bonus Vesting Adjustment (if applicable) will be applied.

These charges do not apply to free withdrawals, RMDs, Lifetime Income Withdrawals, payments made in settlement of your annuity's Death Benefit or Confinement and Terminal Illness waivers. For more information, see the Product Details Insert provided with this brochure.<sup>1</sup>

## Withdrawal Charge

If you surrender your annuity or withdraw an amount that exceeds the Free Withdrawal amount during the Withdrawal Charge period, you will incur a Withdrawal Charge. In part, Withdrawal Charges allow the company to invest your money on a long-term basis and generally credit higher yields than possible with a similar annuity of shorter term. For more information, see the Product Details Insert provided with this brochure.<sup>1</sup>

## Premium Bonus Vesting Adjustment

Withdrawals or surrenders in excess of the Free Withdrawal amount will result in the loss of a portion of the Premium Bonus, if applicable. The Premium Bonus Vesting Adjustment is a percentage of the annuity's Premium Bonus and any earnings on the Premium Bonus. It will not be applied in the event of the death of the Annuitant or to any Free Withdrawal amount, including those elected under the Confinement or Terminal Illness Waivers, if applicable.<sup>2</sup>

## Market Value Adjustment (MVA)

A Market Value Adjustment applies to withdrawals in excess of the free withdrawal amount and full surrenders during the Withdrawal Charge period. If you take an excess withdrawal before the end of your Withdrawal Charge period, an MVA will be applied to that excess withdrawal. If interest rates in the market are higher than when you purchased your annuity, the MVA is negative, meaning an additional amount is deducted from your contract value. 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%, the MVA will be negative. If interest rates have decreased by more than 0.25%, the MVA will be positive. MVA is not applicable in all states.<sup>3</sup>

<sup>1</sup> Withdrawals and surrender may be subject to federal and state income tax and, except under certain circumstances, will be subject to an IRS penalty if taken prior to age 59½. Withdrawals are not credited with index interest in the year they are taken. Withdrawals in excess of the free amount are subject to a Withdrawal Charge, MVA and any Premium Bonus Vesting Adjustment which may result in the loss of principal if taken while Withdrawal Charges apply.

<sup>2</sup> Not available on Performance Elite 7.

<sup>3</sup> For more information, please see Certificate of Disclosure or Form 17653, Understanding the MVA.

<sup>1</sup> Athene Holding Ltd. GAAP total assets, equity and liabilities as of December 31, 2018. Pledged assets and funds in trust (restricted assets) total \$8.0 billion and total reserve liability of \$107.7 billion as of December 31, 2018. Please see the Prospectus for AAIA financials.

The individual subsidiary insurance company is responsible for meeting its ongoing insurance policy and contract obligations. Athene Holding Ltd. is not responsible for meeting the ongoing insurance policy and contract obligations of its subsidiary insurance companies.

<sup>2</sup> As of December 31, 2018. In managing our business, we analyze invested assets, which does not correspond to total investments, including investments in related parties, as disclosed in our consolidated financial statements and notes thereto. Invested assets represents the investments that directly back our reserve liabilities as well as surplus assets. Invested assets is used in the computation of net investment earned rate, which allows us to analyze the profitability of our investment portfolio. Invested assets includes (a) total investments on the consolidated balance sheets with AFS securities at amortized cost, excluding derivatives, (b) cash and cash equivalents and restricted cash, (c) investments in related parties, (d) accrued investment income, (e) the consolidated VIE assets, liabilities and noncontrolling interest and (f) policy loans ceded (which offset the direct policy loans in total investments). Invested assets also excludes assets associated with funds withheld liabilities related to business exited through reinsurance agreements and derivative collateral (offsetting the related cash positions). We include the underlying investments supporting our assumed funds withheld and modified coinsurance agreements in our invested assets calculation in order to match the assets with the income received. We believe the adjustments for reinsurance provide a view of the assets for which we have economic exposure.

<sup>3</sup> A.M. Best, S&P and Fitch's credit ratings reflect their assessment of the relative ability of an insurer to meet its ongoing insurance policy and contract obligations. A.M. Best rating as of April 2018 (A, 3rd highest of 16), S&P rating as of August 2018 (A, 6th highest out of 21), and Fitch rating as of May 2018 (A-, 7th highest of 19). Athene Holding Ltd.'s credit rating is bbb/BBB+/BBB for A.M. Best, S&P and Fitch, respectively.

Neither Athene Annuity and Life Company nor its representatives offer legal or tax advice. Please consult your personal attorney and/or advisor regarding any legal or tax matters.

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; see the Certificate of Disclosure for details. Products not available in all states.

This material is a general description intended for general public use. Athene Annuity and Life Company (61689), headquartered in West Des Moines, Iowa, and issuing annuities in 49 states (including MA) and D.C., and Athene Annuity & Life Assurance Company of New York (68039), headquartered in Pearl River, New York, and issuing annuities in New York, are not undertaking to provide investment advice for any individual or in any individual situation, and therefore nothing in this should be read as investment advice. Please reach out to your financial professional if you have any questions about Athene products or their features.

The term "financial professional" is not intended to imply engagement in an advisory business with compensation unrelated to sales. Financial professionals will be paid a commission on the sale of an Athene annuity.

**ATHENE ANNUITIES ARE PRODUCTS OF THE INSURANCE INDUSTRY AND NOT GUARANTEED BY ANY BANK NOR INSURED BY FDIC OR NCUA/NCUSIF. MAY LOSE VALUE. NO BANK/CREDIT UNION GUARANTEE. NOT A DEPOSIT. NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. MAY ONLY BE OFFERED BY A LICENSED INSURANCE AGENT.**

**This brochure contains highlights only – for a full explanation of these annuities, please refer to the Certificate of Disclosure which provides more detailed product information including all charges or limitations as well as definitions of capitalized terms.**

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[Athene.com](http://Athene.com)

**We are Athene.** And we are relentless when it comes to creating an innovative portfolio of fixed annuities to meet your accumulation and retirement income needs.

At Athene, we see every day as a new opportunity to measure ourselves against the best – and then we don't stop until we've set the bar even higher. We stand ready to help you achieve more.