



**AMERICAN EQUITY**  
INVESTMENT LIFE INSURANCE COMPANY®



American Equity

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# INCOMESHIELD 10

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FIXED INDEX ANNUITY

with Lifetime Income Benefit Rider

# A new perspective

Everyone thinks about what they want to do when they retire. Maybe it's time to start thinking about what's stopping you from retiring the way you want.

## Enter fixed index annuities

A fixed index annuity is a long-term financial contract with an insurance company, where in exchange for premium, your annuity guarantees you a set of benefits.



### Nest egg protection

money is not invested in the stock market and the principal is protected from downturns



### Ongoing growth potential

fixed and index-linked crediting strategy opportunities



### Liquidity options

withdrawal access and guaranteed income to last your lifetime

## American Equity **IncomeShield 10**

If you want to shield a portion of your portfolio from market loss and secure a guaranteed income stream for life, American Equity **IncomeShield 10** could provide the combination of guarantees you need to live out the retirement you want.



### American Equity **IncomeShield 10**



#### **Protect**

Retirement dollars and interest credits from market downturns.



#### **Build**

Daily interest crediting on Income Account Value (IAV).



#### **Generate**

Income payouts guaranteed for life.

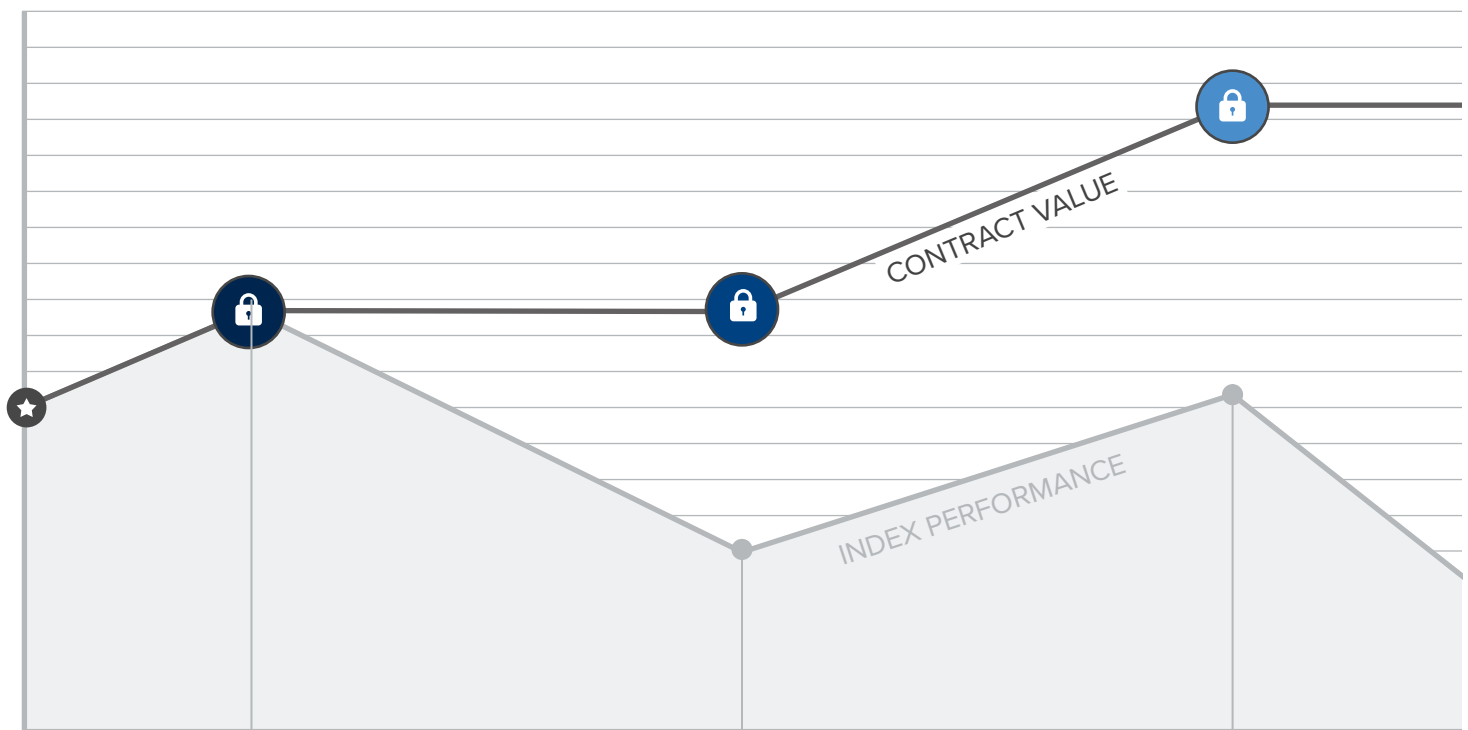
# Protect income from loss and lock-in interest



The money used to purchase your annuity, and any interest credited to your contract from the fixed rate and index-linked interest crediting strategies, are protected from loss due to index volatility.

Every dollar protected from market losses is another that can work toward growing your lifetime income.

Let's look at three key scenarios where protection helps lay the foundation for long-term accumulation.



**YEAR 1**  
Index is up

Your principal and any interest credited to your contract is locked-in and will never decrease due to index declines.



**YEAR 2**  
Index is down

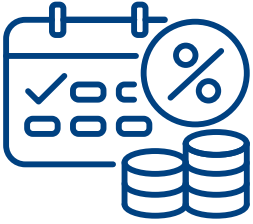
Your interest credits remain protected, and your contract value remains the same.



**YEAR 3**  
Index returns

You earn interest on index increases before the index has made up for its loss.

# Build income that is guaranteed for life



Build guaranteed Income Account Value (IAV) growth for up to 10 years.

Every day you delay drawing income can help build future income reserves with the built-in Lifetime Income Benefit Rider (LIBR).

The rider guarantees daily growth of your IAV at a locked-in rate, called an IAV rate. This rate is guaranteed for 10 years as long as you choose to defer drawing income.

## Lifetime Income Benefit Rider

# 10% IAV rate for 10 years

simple interest



Income as soon as  
one year after issue



Wellbeing Benefit for  
unforeseen health events



1.20%  
annual cost

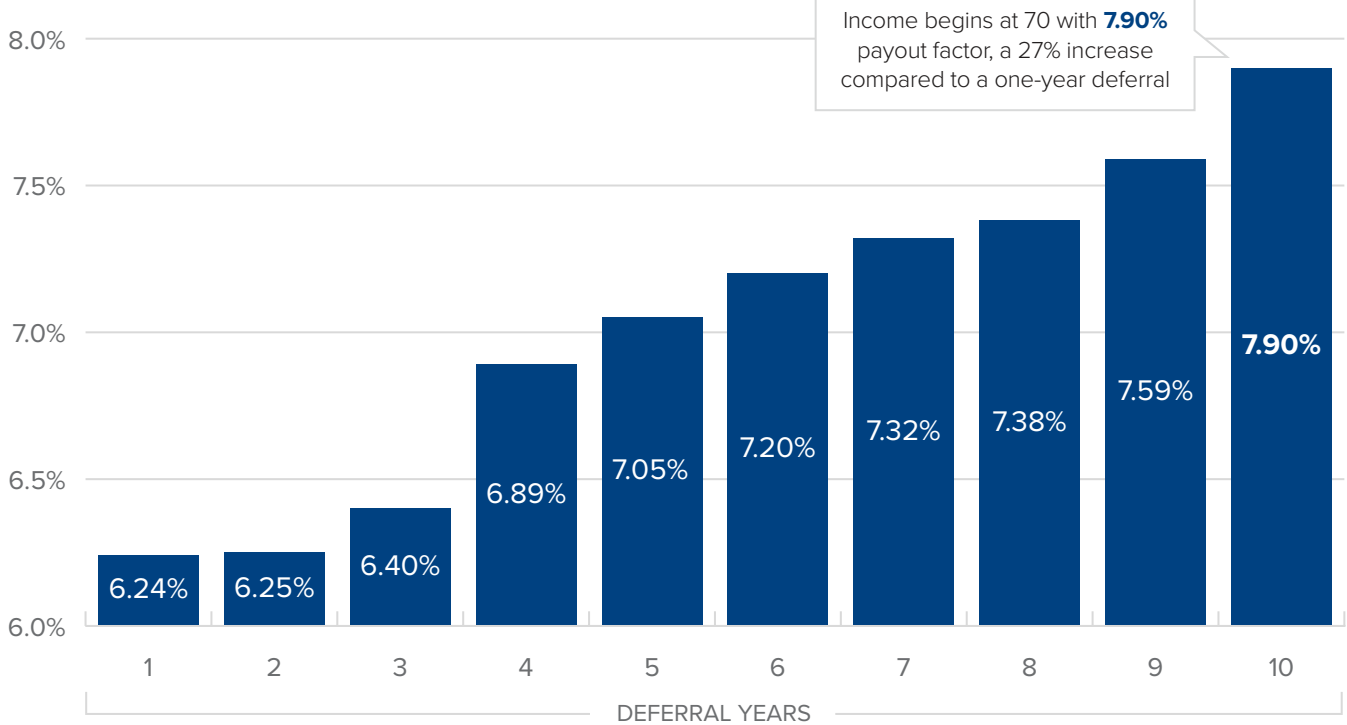


# Generate income increases each year you wait



Lifetime income is based on the IAV, which grows at the guaranteed IAV rate, and lifetime income payout factors that increase annually. As a result, the longer you wait the higher your income. A beginning payout factor is determined by your age (or age of younger spouse for joint income) at contract issue and continues to grow each contract year you defer starting income. Once income begins, a payout factor is locked in based on issue age and the most recently completed contract year. Lifetime income can begin as early as age 50 and one year after contract issue.

## Payout factors grow while you defer taking income 60-year-old at contract issue beginning single life income after 10 years



Hypothetical example for demonstration purposes. For current payout factors, see the Lifetime Payout Factors rate sheet (form 01RS1164-LPF-10).

## Enhanced benefits for unexpected expenses

### Wellbeing Benefit with no confinement required

This benefit is included with the LIBR, and can be activated if you're unable to perform two activities of daily living (ADLs), giving you:



**Up to 5 years**  
enhanced income



**Double**  
your income for single payout



**50% increase**  
for joint payout

Wellbeing Benefit can be activated after owning your contract for two years and ADL qualifications are met.

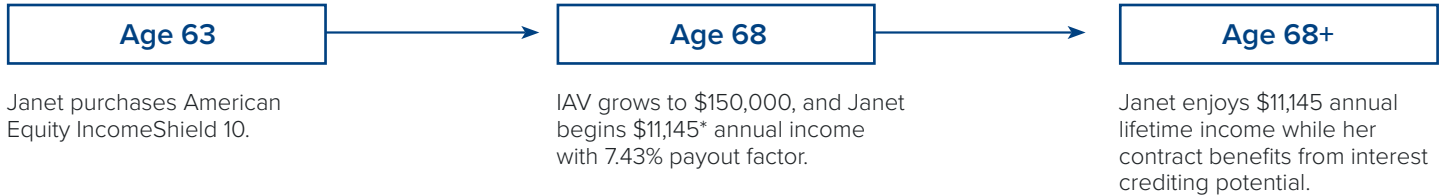
# Hypothetical case studies



## Meet Janet

Janet, 63, is looking for more income soon. Knowing retirement is on the horizon, she decides to use a portion of an old retirement plan to dedicate to an income stream she can't outlive. She purchases American Equity IncomeShield 10 because she likes the income flexibility, index-linked crediting rate opportunities, and guaranteed income benefits for life.

Premium	IAV Rate
\$100,000	10% simple

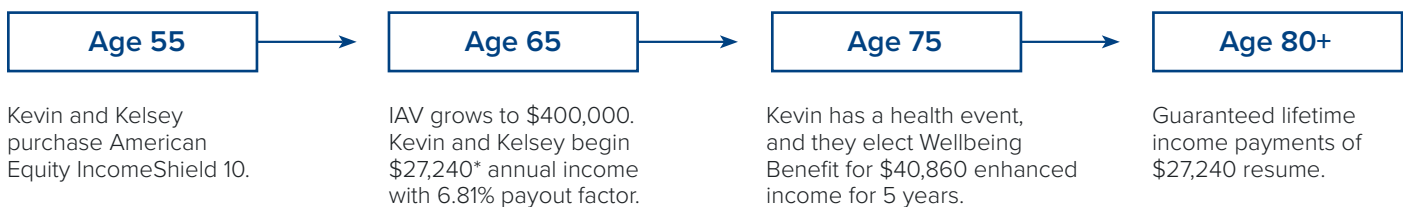


## Meet Kevin & Kelsey

Kevin and Kelsey, both 55, enjoy their careers and plan to keep working. They aim to build a guaranteed income stream over the next 10 years to supplement their lifestyle in retirement. They chose American Equity IncomeShield 10 for its guaranteed income growth while they continue working and enhanced income in case of a health event.



Premium	IAV Rate
\$200,000	10% simple



\*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. | Hypothetical examples for demonstration purposes. For current payout factors, see the Lifetime Payout Factors rate sheet (form 01RS1164-LPF-10).

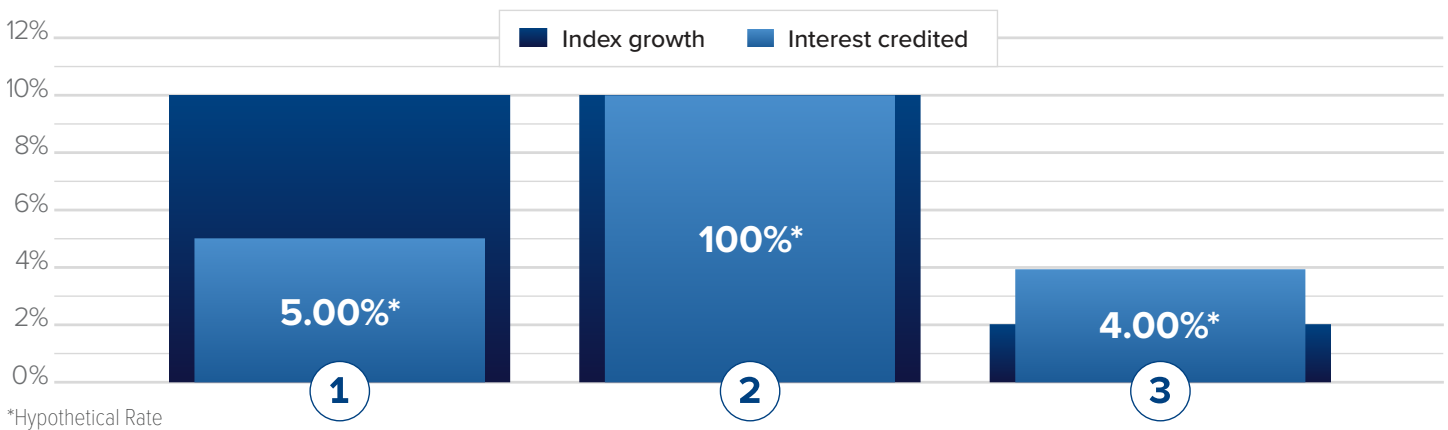
# Choices for accumulation

## Crediting options

You have a variety of interest crediting options available to you, which determine how interest can be credited to your annuity. The amount you receive is determined by the performance of your chosen linked index, the change in that index from the first to last day of your term, and the crediting strategy associated with your index.

### INTEREST CREDITING STRATEGIES

Allocation options include a fixed rate, and one or more index-linked crediting strategies that earn interest based on a cap rate, participation rate (par rate), or performance trigger rate.



**1 Cap rate** – This percentage is the maximum amount a fixed strategy can earn in a strategy term.

**2 Participation rate (PR)** – This percentage is multiplied against gains in the index to determine the amount of interest credits given in a strategy term.

**3 Performance trigger** – Credits a set rate if the index change is zero or higher at the end of the strategy term.

## Diversified index options

American Equity IncomeShield 10 offers a variety of index options and crediting strategies to provide index-linked interest crediting potential to your contract value. Plus, if your contract value is ever higher than the IAV because of interest credits, we'll use your contract value to determine your income instead.

BlackRock® Adaptive U.S. Equity 5% Index	BAUSE5X
Nasdaq Premier™ Index	NDPREM
NYSE® Premier Index	NYSEPREM
S&P 500® Advantage 15% VT TCA Index (USD) ER	SPADV15E
S&P 500® Dividend Aristocrats® Daily Risk Control 5% Excess Return Index	SPXD5UE
S&P 500® Index	SPX

# Additional features and benefits



## Enhanced benefit rider

This no-fee rider is automatically included for owners age 75 and under and includes both a Qualified Nursing Care and Terminal Illness benefit.

## Legacy benefit

In the event of death, the surviving owner or beneficiary receives the entire contract value with no surrender charges. Different payout options are available.

## Other considerations

**Free withdrawals:** After the first year of your contract, you can take an annual withdrawal of up to 10% of your contract value without paying a surrender charge. These withdrawals may be taxed as ordinary income, and if you are under age 59½, you may be subject to a 10% IRS penalty. Consider consulting a tax professional to discuss the potential consequences of a withdrawal.

**Spousal continuation:** Take comfort in knowing your spouse will have options to continue guaranteed income payments should you pass away before they do.

### **Required Minimum Distribution (RMD) friendly:**

Withdrawal amounts from the contract to satisfy RMDs will not be treated as excess withdrawals.

**Surrender values and charges:** The annuity's surrender value will never be less than 87.5% of the premium received, less any withdrawals at the minimum guaranteed interest rate. If a partial withdrawal above the free withdrawal or surrender is taken during the surrender charge period, a deduction will be taken out according to the surrender charge schedule.

Contract year	1	2	3	4	5	6	7	8	9	10	11+
Surrender charge %	9.2%	9%	8%	7%	6%	5%	4%	3%	2%	1%	0%

# Key terms

**Accumulation period** – The period of time during which the Income Account Value rate is credited to the Income Account Value.

**Cash surrender value** – The amount paid to the contract owner by American Equity when the contract is surrendered.

**Contract value** – The total of the values in the annuity contract.

**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.

**Enhanced benefit rider** – Automatically included for those age 75 or younger. It waives any surrender charge fees after the first year of the contract if either the Qualified Nursing Care Benefit or the Terminal Illness Benefit are needed. Availability and benefits may vary by state.

**Issue ages** – Contract is available for issue to owners age 40-80.

**Income Account Value (IAV)** – This value is used solely to determine the amount of income to be received under the Lifetime Income Benefit Rider. It is not a traditionally accessible value. This serves as a measuring tool for purposes of the rider only.

**IAV rate** – The interest rate used to calculate the interest credited to the Income Account Value.

**Interest crediting strategies** – Contract owners choose from several index or fixed value crediting strategies, each offering different opportunities for growth.

**Joint life payout** – A joint life payout is available only to legal spouses, as defined under federal law. Both spouses must be at least 50 years of age and payment is based on the age of the younger joint payee at issue and the number of completed contract years when payments begin. Payments are made through the life of the last surviving spouse, so long as spousal continuation is elected.

**Market Value Adjustment (MVA) Rider** – The 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, LIB payments, any death benefit, the MGSV, or any distributions occurring after the surrender charge period has ended. In general, as the MVA index increases, cash surrender values decrease. As the MVA index decreases, cash surrender values increase.

**Minimum Guaranteed Surrender Value (MGSV)** – At no time will the cash surrender value of the contract be less than 87.5% of premium received, less any withdrawals, accumulated at the minimum guaranteed surrender value-minimum guaranteed interest rate.

**Partial withdrawal** – Available at any time, for partial distribution over the free withdrawal amount. Surrender charges and minimum values will apply.

**Rider fee** – The fee charged for the Lifetime Income Benefit Rider is based on the Income Account Value and deducted from the contract value each year as long as the rider is attached to the contract.

**Single life payout** – For the owner and sole annuitant, payouts are based on owner's age at issue and the number of completed contract years when payments begin.

**Surrender** – Termination of the contract in exchange for cash surrender value.

**Surrender charge** – Fee charged, when applicable, for full or partial distribution over the free withdrawal amount.

# Disclosures

Annuity contract and riders issued under form series ICC23 BASE-IDX, ICC23 IDX-10-10, ICC20 E-PTP-C, ICC20 E-PTP-PR, ICC20 E-MPTP-C, ICC24 E-BPT, ICC16 R-MVA, ICC20 R-EBR, ICC25 R-LIBR-W-FSP, and state variations thereof. Availability may vary by state.

Surrender charges may apply to excess withdrawals that exceed 10% annual free withdrawal available under the contract. You may be subject to a 10% federal penalty if you make withdrawals before age 59½.

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.

Provisions of the Lifetime Income Benefit Rider, such as Income Account Value accumulation rates, may change prior to issue. 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. Available for issue ages 40 to 80. 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.

The Wellbeing Benefit can only be activated one time after a two-year waiting period. Contract owner must be unable to perform two of six ADLs and requires annual certification by a qualified physician. See disclosure and sales brochure for additional details. The current enhanced income payment factor is 200% for single life payout or 150% for joint life payout.

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