

Peace of mind for  
the journey ahead.

## Athene Protector<sup>SM</sup>

Fixed Indexed Annuities with a  
Return of Premium Guarantee

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 (excluding NY) and in D.C. Product features and availability may vary by state and/or sales distributor.

# 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 fixed 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.

**\$235.1 billion** in total GAAP assets<sup>1</sup>  
**\$213.0 billion** in total GAAP liabilities  
**\$20.1 billion** in total GAAP AHL shareholders' equity

Financial strength ratings<sup>2</sup>

A.M. Best  
**A**

S&P  
**A+**

Fitch  
**A**

A.M. Best 3rd highest of 16  
S&P 5th highest of 21  
Fitch 6th highest of 19

Please refer to page 8 for footnotes.

# Why choose an annuity?

Annuities are designed to help you achieve your goals for retirement savings and income. They provide insurance against major financial risks, like outliving your assets.

## Take control with Athene Protector.

It takes years of commitment to build your retirement nest egg. But what if something happens along the way to force a change in plans?

With an Athene Protector fixed indexed annuity, you can save confidently for retirement. And you'll rest easy knowing your money is there if you need it – whatever life sends your way. Consider these features:

- Return of premium guarantee<sup>1</sup>
- Minimum Interest Credit guarantee
- Up to 10% penalty-free withdrawals
- Confinement and terminal illness waivers
- Growth potential based in part on the performance of an external market index
- Protection from downside market risk
- Tax-deferred interest accumulation<sup>2</sup>

<sup>1</sup> Return of premium benefit built-in for a charge.

<sup>2</sup> 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.

# Take control with three important guarantees.

You're looking for a secure way to boost your retirement savings. But you want options in case your plans change. Athene Protector provides guarantees to help you get there.



## Guaranteed Return of Premium

A built-in Return of Premium benefit, for a charge, provides you with protection from unpredictable circumstances. You can surrender your annuity at any time during the Withdrawal Charge period and receive your initial purchase premium, less any prior withdrawals.<sup>1</sup> The Return of Premium benefit is not available after the Withdrawal Charge period has elapsed.



## Guaranteed Minimum Interest Credit

If the total interest credited to your annuity's Accumulated Value is less than the Minimum Interest Credit at the end of your Withdrawal Charge period, you will automatically receive a one-time interest credit equal to the difference.<sup>2</sup> The Minimum Interest Credit is based upon a percentage of your Initial Premium less withdrawals.<sup>3</sup>



## Guaranteed protection from downside market risk

The indexed interest crediting strategies in a fixed indexed annuity guarantee that your annuity's Accumulated Value will never decrease due to market performance.

# Grow your nest egg with multiple interest crediting strategy options.

## Indexed Strategies

Athene Protector annuities offer a selection of 1-year index crediting strategies. These give you the potential to earn interest based in part on the upward movement of a stock market index. The interest you earn in a particular strategy is credited at the end of each Contract Year. You're guaranteed to never earn less than 0% interest.<sup>4</sup>

## Fixed Strategy

The fixed strategy provides a guaranteed rate of interest that is credited to your annuity daily. Athene declares the guaranteed rate for this strategy each contract year.

<sup>1</sup> Withdrawals do not include any applicable Rider or Withdrawal Charges.

<sup>2</sup> Not available in all states. Additional limitations, variations and exclusions may apply. Please see the Certificate of Disclosure for more information on these features.

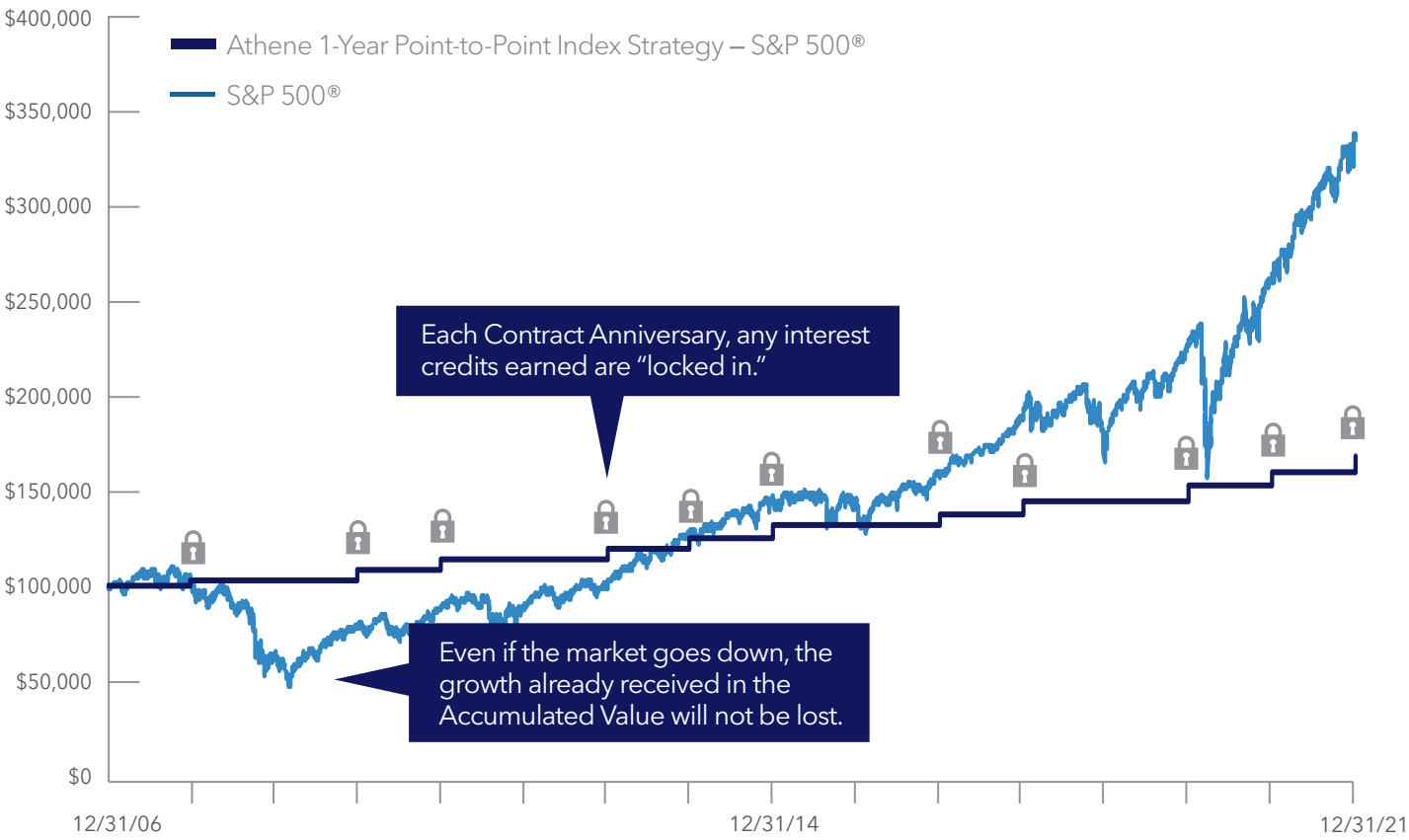
<sup>3</sup> Withdrawals do not include any applicable Rider Charges.

<sup>4</sup> Please see the Athene Protector Strategy Insert for more information. Note that Athene may add or eliminate indexed strategies from time to time. A specific strategy may not be available for the life of your contract.

# Athene Protector gives you the opportunity to grow your annuity's value and lock in gains.



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



This hypothetical example assumes \$100,000 initial premium, 1-Year Point-to-Point Index Strategy, 5% annual cap and an annual ROP rider fee of .50%, assessed during the Withdrawal Charge Period. The contract was held for 15 years and no withdrawals or rider fees are taken. Your Accumulation Value could decrease if your contract includes a rider and you receive no interest credits. This example is for informational purposes only and is not indicative of past performance, nor intended to predict future performance of any specific product.

# Additional features for added peace of mind.

## Free Withdrawals

Beginning in the first Contract Year, you can withdraw up to 10% of your annuity's Accumulated Value each Contract Year without a Withdrawal Charge.<sup>1</sup>

Required Minimum Distributions (RMDs) are IRS mandatory withdrawals required with qualified contracts (such as an IRA).<sup>2</sup> These withdrawals from your annuity contract are considered part of your free withdrawal, free of Withdrawal Charges, for the Contract Year.

## Bailout Feature – Flexibility and Protection

If Athene lowers the declared 1-Year Point-to-Point Index Strategy Annual Cap Rate below the Bailout Cap Rate, you'll have full access to your annuity's Accumulated Value – free of any charges – for up to 30 days after the Contract Anniversary in which the Bailout Cap Rate was pierced. After the 30-day Bailout Window, all charges may apply.

## Confinement Waiver

You can withdraw up to 100% of your annuity's value if you are confined to a Qualified Care Facility. This benefit is available if you are confined for at least 60 consecutive days any time after the first Contract Year and meet eligibility requirements. No Withdrawal Charges apply if you qualify for this benefit.

You cannot be confined at the time your contract is issued and confinement must begin at least one year after the Contract Date.<sup>3</sup>

## Terminal Illness Waiver

Withdraw up to 100% of the annuity's Accumulated Value if you are diagnosed with a terminal illness that is expected to result in death within one year and meet eligibility requirements. No Withdrawal Charges 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>3</sup>

## Death Benefit

Your annuity can offer your loved ones a quick source of funds to settle matters after your death. Your beneficiary is guaranteed your annuity's full Accumulated Value, Minimum Guaranteed Contract Value, or Return of Premium Benefit, whichever is greatest.<sup>4</sup>

## Minimum Guaranteed Contract Value

Ensures you will receive a minimum interest crediting rate on a percentage of your premium, adjusted for withdrawals, while the contract is in effect.

## Contract Surrender

If you decide to surrender your contract, Athene will pay you the contract's Cash Surrender Value. The Cash Surrender Value is equal to the greatest of the following values as defined in your contract:

- The Accumulated Value less any applicable Withdrawal Charges
- The Minimum Guaranteed Contract Value
- The Return of Premium Benefit during the Withdrawal Charge period

# Important Information to have on hand.

Athene Protector annuities are designed to 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 may be applied.

These charges do not apply to Free Withdrawals, RMDs, payments made in settlement of your annuity's Death Benefit, or Confinement and Terminal Illness waivers.

## Withdrawal Charges

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.

## Rider Charge

A Return of Premium rider is included with Athene Protector fixed indexed annuities and is automatically elected with the purchase of the Annuity Contract. A Rider Charge is deducted monthly from your annuity's Accumulated Value during the Withdrawal Charge period, beginning on the Rider Effective Date. The Rider Charge is calculated as a percentage of the Accumulated Value. The Annual Rider Charge Rate is declared in your contract. Refer to the Athene Protector Certificate of Disclosure Rate Insert for the current Return of Premium Annual Rider Charge Rate.

<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 which may result in the loss of principal if taken during the Withdrawal Charge Period of the contract. Withdrawals are based upon the Accumulated Value of the last Contract Anniversary.

<sup>2</sup> The IRS requires individuals to take a required minimum distribution (RMD) each year once you reach age 72. The deadline for taking RMDs is December 31 of each year. You may delay taking your first RMD (and only your first) until April 1 of the year after you reach the required beginning age. If you choose to delay your first RMD, you'll have to take your first and second RMD in the same tax year. If an IRA owner fails to withdraw the RMD, fails to withdraw the full amount of the RMD, or fails to withdraw the RMD by the applicable deadline, the amount not withdrawn is taxed at 50%.

<sup>3</sup> Not available in all states. Additional limitations, variations and exclusions may apply. Please see the Certificate of Disclosure for more information on these features. Confinement Waiver is not available in CA and MA. Terminal Illness Waiver not available in CA. **This benefit is NOT long-term care insurance nor is it a substitute for such coverage.**

<sup>4</sup> After annuitization, payments will be consistent with the Settlement Option selected. Taxes may apply.

<sup>1</sup> Athene Holding Ltd. GAAP total assets, AHL shareholders' equity and liabilities as of December 31, 2021. Pledged assets and funds in trust (restricted assets) total \$15.4 billion and net reserve liabilities of \$162.0 billion as of December 31, 2021.

Athene Annuity and Life Company (AAL), on a statutory basis, based on the financial statement as of December 31, 2021: Total Admitted Assets: \$106.30 billion; Total Liabilities: \$105.02 billion; Reserves Required: Direct - \$78.45 billion; Assumed - \$0.19 billion; Ceded - \$18.45 billion; Net - \$60.19 billion; Capital & Surplus: Common capital stock - \$0.01 billion; Paid-in and contributed surplus - \$1.69 billion; Unassigned surplus - \$(0.42) billion; Total Capital & Surplus: \$1.28 billion.

Athene Annuity & Life Assurance Company of New York (AANY), on a statutory basis, based on the financial statement as of December 31, 2021: Total Admitted Assets: \$4.01 billion; Total Liabilities: \$3.70 billion; Reserves Required: Direct - \$2.58 billion; Ceded - \$2.17 billion; Net - \$407 million; Total Capital & Surplus: \$304 million; Securities Pledged as Collateral (Cash) \$0.31 million.

The individual subsidiary insurance company is responsible for meeting its ongoing insurance policy and contract obligations. Apollo Global Management, Inc. is not responsible for meeting the ongoing insurance policy and contract obligations of its subsidiary insurance companies.

<sup>2</sup> Financial strength ratings for Athene Annuity & Life Assurance Company, Athene Annuity and Life Company, Athene Annuity & Life Assurance Company of New York and Athene Life Re Ltd. 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 March 2021 (A, 3rd highest of 16), S&P rating as of May 2021 (A+, 5th highest out of 21), and Fitch rating as of August 2021 (A, 6th highest of 19). Athene Holding Ltd.'s credit rating is bbb+/A-/BBB+ for A.M. Best, S&P and Fitch, respectively.

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Athene Protector GEN (09/15) NB and Return of Premium Rider ICC17 ROP (08/17) or state variations issued by Athene Annuity and Life Company, West Des Moines, IA. Product features, limitations and availability vary; see the Certificates of Disclosure for details. Products not available in all states.

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.

Guarantees provided by annuities are subject to the financial strength and claims paying ability of the issuing insurance company.

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.

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 (excluding NY) and in D.C., is 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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West Des Moines, IA 50266-3862  
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**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.