

Lifetime Income and Legacy Benefits



EstateShield 10 Enhanced Death Benefit Rider Options

Fixed Index Annuity



AMERICAN EQUITY
INVESTMENT LIFE INSURANCE COMPANY®

EstateShield 10

Fixed Index Annuity

Benefits Account Value and Enhanced Death Benefits

As life changes, so do income needs. We don't always know what those changes will be, so it's important that our retirement income options can keep pace with life's changes. The EstateShield 10 offers multiple ways to optimize your income for a lifetime of changes and the changing lives you leave behind:



Guaranteed Lifelong Income

No Fee Lifetime Income Benefit Rider



Potential for Increasing Income

Income payments have potential to increase after Lifetime Income Payments begin



Ensure Beneficiary Benefit Options

No fee enhanced death benefits

EstateShield 10 Basics

The EstateShield 10 fixed index annuity is a retirement income product with a 10-year surrender charge period. It is designed to protect hard-earned dollars, while offering long-term growth potential for income later and legacy benefits.

As an insurance product, the money is not directly invested in an index or stock and protected from market volatility. There is ongoing growth potential and index-linked crediting strategies with interest earning opportunities. Plus, a built-in Lifetime Income Benefit Rider which offers guaranteed lifetime income.

Benefits Account Value: Accumulation and Income

The money used to purchase an EstateShield 10 is not invested in the markets and establishes your initial contract value. Any money placed in the contract in the first year, receives a benefits account value. This bonus is credited to a featured called the Benefits Account Value (BAV). Over time, the contract value and BAV grow together, with the BAV increasing at an accelerated rate based on EstateShield 10 benefits like the BAV bonus and enhanced crediting rates with the BAV Multiplier. The BAV amount is only used to calculate lifetime income payments and/or enhanced death benefits. It cannot be withdrawn as a lump sum.

Enhanced Death Benefits

The BAV is an important value for understanding the enhanced death benefit options available with the EstateShield 10. The annuity includes a base death benefit where named beneficiaries have immediate access to the contract value at the date of death. Or, the enhanced death benefit is available at no fee and allows beneficiaries to receive income payouts from the BAV, and they have two choices for how that income is received.

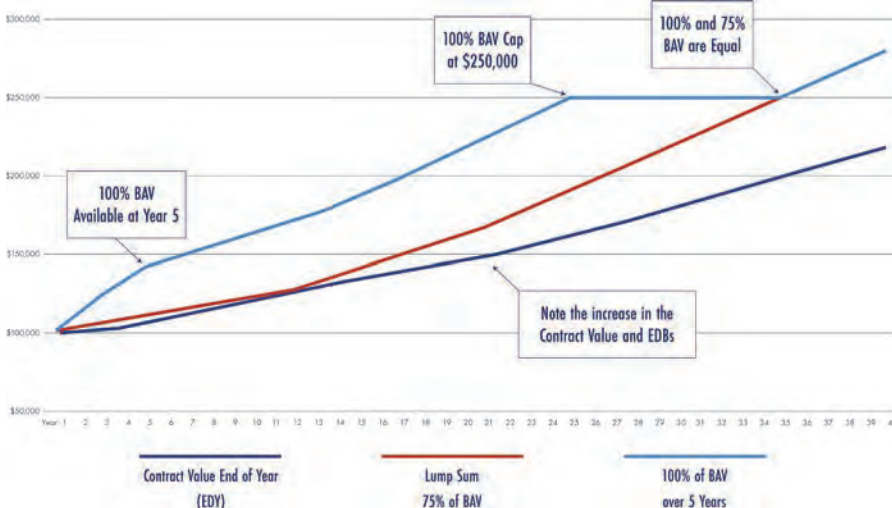
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	Enhanced Death Benefit Options	
Base Death Benefit	Lump Sum	Multiple Payments
100% Contract Value Paid in lump sum	75% BAV amount Paid in lump sum	100% BAV amount Paid in equal payments over five years
Does not include BAV bonus or enhanced interest credits	Includes BAV bonus and enhanced interest rate credits	Includes BAV bonus and enhanced interest rate credits
	Limited to the greater of: <ul style="list-style-type: none"> • 125% of the surrender value provided under the base contract, and • Premiums received accumulated at 10% annual effective rate, but not exceeding 250% of all premiums received (minus any withdrawals including withdrawal charges) 	

Benefits Account Value and Enhanced Death Benefits

To demonstrate the potential advantages of the BAV for income and enhanced death benefits, let's look at a hypothetical EstateShield 10 FIA with an initial premium of \$100,000, receiving a 25% BAV Bonus and 150% BAV Multiplier applied to hypothetical annual interest credit of 2% in a 35 year period, without taking any withdrawals. As you can see, the chart below shows the increased growth potential of the BAV in that time period and the enhanced death benefit options that would be available at the date of death after 35 years.*



The EstateShield 10 is designed to provide optimized income for later and for legacy options. To ensure these benefits to contract owners, the enhanced death benefits are capped at the greater of 125% of the surrender value; and premiums received, accumulated at a 10% annual effective rate, not to exceed 250% of all premiums (minus any withdrawals including withdrawal charges).

This hypothetical example is shown for illustrative purposes only and is not guaranteed. Actual results will vary and potential interest earned will fluctuate each year.

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 index annuity provider.

Protection

Our products 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 www.american-equity.com



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*Benefits Account Value is only used to calculate income payments and/or the enhanced death benefit amount. It is not part of the underlying Contract Value and is not available for partial withdrawal or in a lump sum. The enhanced death benefit is limited to the greater of: 125% of the surrender value provided under the base contract; and premiums received (minus any withdrawals including withdrawal charges) accumulated at 10% annual effective rate; not to exceed 250% of all premiums received (minus any withdrawals including withdrawal charges). Additional payment option details can be found in the contract. | Annuities and Rider issued under form series ICC21 BASE-IDX-MSP, ICC20 MSP-10, 21 MSP-10, ICC20 E-PTP-C, ICC20 E-PTP-PR, ICC20 E-MPTP-C, ICC21 R-LIBR-W-BAV, ICC20 R-EBR, ICC16 R-MVA and state variations thereof. Availability may vary by state. | Benefits Account Value is only used to calculate income payments and/or the enhanced death benefit amount. It is not part of the underlying Contract Value and is not available for partial withdrawal or in a lump sum.

This is not a comprehensive overview of all the relevant features and benefits of the EstateShield 10 fixed index annuity. This advertisement presents specific examples of the income and death benefit options available and how they work. Please read the sales brochure and disclosure for complete details and limitations.

Any withdrawal from the contract value during the income period in excess of the income payment is considered an excess withdrawal and will reduce future income payment amount and the BAV on a pro-rata basis.

Annuities and Rider issued under form series ICC21 BASE-IDX-MSP, ICC20 MSP-10, 21 MSP-10, ICC20 E-PTP-C, ICC20 E-PTP-PR, ICC20 E-MPTP-C, ICC21 R-LIBR-W-BAV, ICC20 R-EBR, ICC16 R-MVA and state variations thereof. Availability may vary by state.

Benefits Account Value is only used to calculate income payments and/or the enhanced death benefit amount. It is not part of the underlying Contract Value and is not available for partial withdrawal or in a lump sum.

Provisions of the Lifetime Income Benefit Rider, such as Benefits 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.

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.

Bonus available on 1st year premiums. Each year after the 1st contract year, you 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.

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.

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.

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