

Why BlackRock® Adaptive U.S. Equity 5% Index?



PERFORMANCE

Design aims to deliver durable returns over the long-term by adapting to daily market conditions. Dynamic allocations rebalance multi-asset class weightings on a daily basis.



Equity
iShares® Core S&P 500® ETF

Fixed Income
iShares® Treasury Bond ETFs

Volatility Control
Interest bearing cash

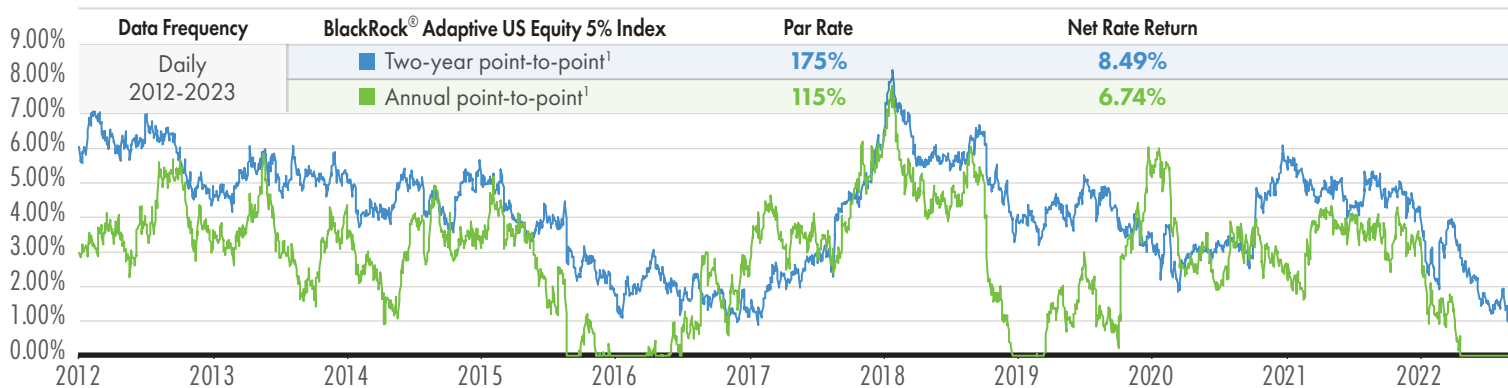


INNOVATIVE

Industry's first index that utilizes insights from BlackRock® AI Labs to offer stability in changing markets.

EstateShield 10 + BlackRock® Adaptive U.S. Equity 5% Index

EstateShield 10 fixed index annuity offers a 35% Benefits Account Value Bonus on first-year premium and multiple index-linked crediting strategies including a 175% two-year point-to-point participation rate and a 115% annual point-to-point participation rate.

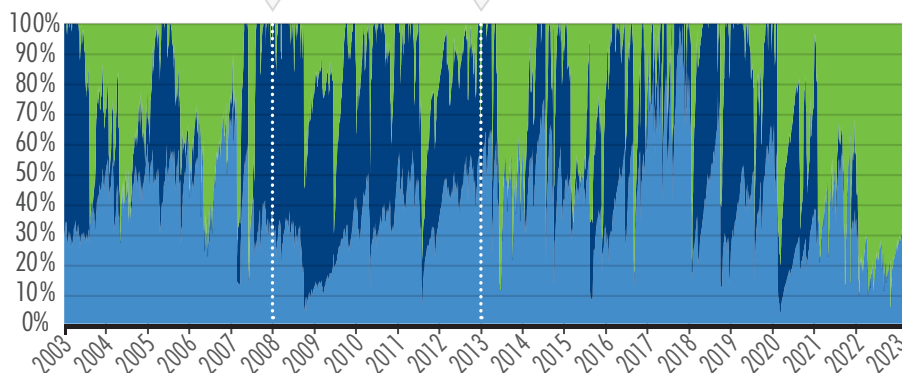


ADAPTIVE

Index has the ability to rapidly observe its own performance and macro market regimes to enhance risk targeting process.

2008 – 2013: During a strong bond market, a heavier bond allocation occurred.*

■ Equities ■ Fixed Income ■ Cash



This example is for informational purposes only and is not indicative of past performance, nor intended to predict future performance. Withdrawal charges may apply to an annuity. Interest earnings in an annuity are not taxed until withdrawn. Annuity withdrawals and distributions may be subject to income tax and, if withdrawals or distributions are taken prior to age 59½, a 10% federal penalty tax may apply.

The one who works for you!®



AMERICAN EQUITY
INVESTMENT LIFE INSURANCE COMPANY*

ESTATESHIELD 10 Fixed Index Annuity BlackRock® Adaptive U.S. Equity 5% Index

*Equity: iShares® Core S&P 500® ETF (IVV) | Fixed Income: TLT: iShares® 20 Plus Year Treasury Bond ETF, IEF: iShares® 7-10 Year Treasury Bond ETF, SHY: iShares® 1-3 Year Treasury Bond ETF | Cash: Cash Asset, Asset allocation and diversification strategies do not guarantee a profit and may not protect against loss.

¹ The fixed index annuity in this hypothetical example uses the annual point-to-point index method based on changes in the BlackRock® Adaptive U.S. Equity 5% Index to calculate the indexed rate for each term. For purposes of this chart a 175% and 115% participation rate is applied for all terms in the period. Assuming \$100,000 initial premium. Indexed interest is credited only on amounts held for the entire term. This example assumes no money is withdrawn from the annuity. Early withdrawal charges will apply if money is withdrawn during the early withdrawal charge period. See the disclosure document for the early withdrawal charge schedule.

Benefits Account Value is only used to calculate income payments and 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.

Participation rate is set at issue and subject to change. Past performance does not guarantee future results. 2021 is the year the EstateShield 10 product became available.

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

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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.

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. 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.

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.

For a comprehensive overview of all the relevant features and benefits of the EstateShield 10 fixed index annuity please read the sales brochure and disclosures. This advertisement presents specific examples of how index-linked interest crediting works.

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The Index does not guarantee future income or protect against loss of principal. There can be no assurance that an investment strategy or financial product based on or in any way tracking the Index will be successful. Indexes are unmanaged and one cannot invest directly in an index.

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