

STRATEGY INDEX 10

ANICO Strategy Indexed Annuity PLUS 10



Unlock the **Power of Annuities** for a **Secure Future.**

ANICO Strategy Indexed Annuity PLUS 10 (Strategy Index 10) offers a low-risk option with the flexibility to choose from four top-rated indices, providing a secure way to protect your money.

With the added benefit of an optional lifetime income rider that guarantees a lifelong income stream (regardless of annuity value) Strategy Index 10 can help ensure a worry-free future for individuals approaching or in retirement.



Flexible Premium Fixed Deferred Indexed Annuity

Flexible Premium

A flexible premium in an annuity allows the owner to make premium payments in varying amounts and at different times, within set limits. This provides flexibility to contribute additional funds, manage savings, and potentially increase the annuity's value.

Fixed Deferred

The term "fixed deferred" refers to the way the annuity accumulates value over time. In a fixed deferred annuity, the growth of the annuity's value is based on a fixed interest rate that is predetermined and guaranteed.

The growth is deferred, meaning it occurs over a specified period of time, typically until the annuity is annuitized or converted into a stream of income payments.

Indexed Annuity

Indexed annuities are annuities that can provide higher returns based on the performance of a specific financial index, such as the S&P 500®.¹ With indexed annuities, individuals can participate in market gains while also having downside protection. These annuities usually have a minimum guaranteed interest rate to safeguard against a decrease in value, even if the chosen index performs poorly.

▶ Strategy Index 10 Key Features

Lifetime income, liquidity, and growth potential.



Upside Interest Potential

The annuity offers seven indexed crediting options that provide the opportunity for potential interest growth.²



Minimum Guarantee

Even in the event of a market decline, the policy's principal amount is protected by a minimum guarantee.



Lifetime Income Rider

This optional feature ensures that the insured receives a guaranteed income for the remainder of their life, providing financial security during retirement.



Guaranteed Minimum Surrender Value

If the insured decides to voluntarily terminate the policy, the Guaranteed Minimum Surrender Value provides a predetermined value based on the premiums paid.

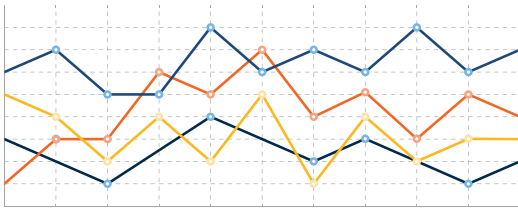


Liquidity Option

In the face of sudden and unforeseen events that one cannot prepare for, this option allows for quick access to funds.

▶ Market Index Interest-Crediting

The interest rate is based on a specific market index performance.



Market index interest-crediting, also known as indexing, is a method used by indexed annuities to calculate the interest rate credited to the contract, which is based on the performance of a specific market index.

The interest rate credited is typically linked to the returns of a chosen market index, such as the S&P 500® or another benchmark index.

The key principle of indexing is that no money is directly invested in the underlying index, the stock market, or any equity.

Instead, the movements of the index from one period to another are tracked and used as the basis for crediting interest.

If Index Increases

There is the potential to have a higher amount of interest credited to an indexed strategy than would be credited to the fixed account.

The **crediting cap** is the maximum growth or limit that can be credited to a financial product or investment.

If Index Decreases

The interest credited will never go below 0%.²

This **crediting floor** is the minimum rate for renewal rates, as stated on the company rate sheet for that month. It protects against losses in market downturns or unfavorable economic conditions.

Point-to-Point Index Measuring

Point-to-Point refers to a change in an index directly from one point in time to another point in time.

► Strategy Index 10 Crediting Strategies

Choose from a range of crediting strategies with **FOUR** top-rated indices.

With Strategy Index 10 you have the freedom to allocate your funds in a single strategy or participate in all seven strategies, empowering you to meet your unique goals.

As your plans evolve, Strategy Index 10 allows you to allocate future premiums and existing funds to different strategies, providing the flexibility you need to stay on track.³

There is no minimum allocation amount, giving you the flexibility to allocate your funds according to your preferences.

FOUR Top-Rated Indices

Recognizing that everyone's financial journey is unique, we offer you the versatility to choose from four top-rated indices ensuring your investment plan aligns with your lifestyle:

- BNPP Patriot
- S&P 500®
- S&P MARC 5%
- Nasdaq-100®



BNPP Patriot Technology Index

The BNPP Patriot Technology Index employs US large and mid-cap stocks to strike a balance between potential growth and safeguarding investments. Unlike other indices that prioritize historically successful companies, this index aligns with the strategic interests of the United States.

It is specifically designed to identify companies poised to surpass the overall performance of the S&P 500® in the coming years. To mitigate volatility, the incorporation of both money market instruments and bond futures serves as additional protection for risk management.

▶ BNPP Patriot Strategy

BNPP Patriot Technology Index One Year Point-to-Point Uncapped

The crediting rate in this uncapped strategy is determined based on the annual change in the BNPP Patriot Technology Index and multiplied by a declared participation rate. The BNPP Patriot Technology Index employs US large and mid-cap stocks to strike a balance between potential growth and safeguarding investments.

Hypothetical Examples¹

- 150% participation rate × 7% annual growth rate = 10.5%
= **10.5% crediting rate**



S&P 500® Index

The S&P 500® is a capitalization weighted index that tracks the performance of 500 large companies listed on US stock exchanges. The S&P 500® is widely regarded as the best single gauge of large-cap US equities. There is over USD 11.2 trillion indexed or benchmarked to the index, with indexed assets comprising approximately USD 4.6 trillion of this total.

The index includes 500 leading companies and covers approximately 80% of available market capitalization. The companies that are tracked are selected by committee and must meet certain criteria before making the list of eligible companies.

▶ S&P 500® Value Cap Strategy

S&P 500® Index One Year Point-to-Point Performance with a Cap

Current participation rates are 100% and 50%.

The credited rate will be determined by the annual growth rate of the point-to-point index ranging from 0% to a declared cap. It is subject to a floor of 0%.⁴

Hypothetical Examples¹

- 100% participation rate × 6% annual growth rate = 6%
= **5% crediting rate** (6% subject to 5% cap)
- 50% participation rate × 6% annual growth rate = 3%
= **3% crediting rate** (not impacted by 5% cap)
- any participation rate × -10% annual growth rate
= **0% crediting rate** (with 0% floor will never fall below 0%)²

▶ S&P 500® Uncapped Strategy

S&P 500® Index One Year Point-to-Point Uncapped

The point-to-point uncapped performance strategy allows for a one year segment term with a participation rate and no cap. It is subject to a floor of 0%.⁴

Hypothetical Examples¹

- 30% participation rate × 10% annual growth rate
= **3% crediting rate**
- any participation rate × -10% annual growth rate
= **0% crediting rate** (with 0% floor will never fall below 0%)²

▶ S&P 500® Monthly Sum Strategy

S&P 500® Index One Year Total Sum Performance with Monthly Cap

The Monthly Sum strategy credits interest on an annual basis by comparing the monthly changes in the S&P 500® Index.⁴

Each month, American National will calculate the changes in the index value compared to the previous month.* The monthly cap limits the final interest rate credited. At the end of the segment term, the 12 values are summed to determine the annual interest credited with a floor rate of zero.

Hypothetical Examples¹

Months	Example 1		Example 2	
	Index Change	Monthly Change 1.8% Cap	Index Change	Monthly Change 1.8% Cap
1	4.0%	1.8%	4.0%	1.8%
2	2.0%	1.8%	2.0%	1.8%
3	-3.0%	-3.0%	-6.0%	-6.0%
4	1.0%	1.0%	1.0%	1.0%
5	-1.0%	-1.0%	-2.0%	-2.0%
6	0.0%	0.0%	0.0%	0.0%
7	3.0%	1.8%	3.0%	1.8%
8	-2.0%	-2.0%	-4.0%	-4.0%
9	4.0%	1.8%	4.0%	1.8%
10	1.5%	1.5%	1.5%	1.5%
11	-1.0%	-1.0%	-2.0%	-2.0%
12	2.0%	1.8%	2.0%	1.8%
Total		4.5%		-2.5%
Interest Rate Credited		4.5%		0%

Cannot be credited lower than 0%.²

*The index changes illustrated are hypothetical and are only intended to show how this strategy would work. At the end of the segment term, the segment earnings are calculated. When considering the various participation rates, you should choose a strategy based on how you believe the index may perform over the one-year segment term. At any given contract anniversary some of the strategies may not be available due to economic conditions.

▶ S&P 500® Specified Rate Strategy

S&P 500® Index One Year Performance with Specified Rate

The specified rate is set at the start of each segment term, subject to the guaranteed minimum specified rate. At the end of the one-year segment term, the earnings are calculated based on the performance of the S&P 500® index. If the index is up or unchanged, the interest earnings will be the specified rate multiplied by the annuity value in this indexed crediting strategy segment. If the index is down, there will be no interest earnings for that segment term.⁴

Hypothetical Examples¹

- 3.40% specified rate, \$10,000 allocation, one-year segment term
\$340 total gain if index increased or remains unchanged
\$0 total gain if index decreased

S&P MARC 5% Excess Return Index (S&P MARC 5% Index)

The S&P MARC 5% Index is a derivative index of the S&P 500® designed to manage market volatility. The S&P MARC 5% (Multi-Asset Risk Control) Index seeks to provide multi-asset diversification within a simple risk weighting framework, tracking three underlying component indices that represent equities, commodities, and fixed income.

For purposes of the S&P MARC 5% Index, an excess return version of the S&P 500® is calculated from the S&P 500® Total Return Index and is used as the underlying equities component index. The weighted strategy is rebalanced daily to maintain a target volatility of 5%. In low-volatility environments, the S&P MARC 5% Index risk control mechanism increases market exposure to riskier assets by increasing the allocation to the index (up to a leveraged position of 150%).

▶ S&P MARC 5% Low Volatility Strategy

S&P MARC 5% Index One Year Point-to-Point Uncapped

The crediting rate in this uncapped strategy is determined based on the annual change in the S&P MARC 5% and multiplied by a declared participation rate. The S&P MARC 5% is a derivative of the more well-known S&P 500® that is rebalanced daily to manage market volatility.

Hypothetical Examples¹

- 120% participation rate × 5% annual growth rate
= **6% crediting rate**
- any participation rate × -10% annual growth rate
= **0% crediting rate** (with 0% floor will never fall below 0%)²

Nasdaq-100 Index®

The Nasdaq-100 Index® is a modified market capitalization weighted index that tracks the performance of 100 of the largest domestic and international non-financial companies listed on The Nasdaq Stock Market® based on market capitalization.

The index reflects companies across major industry groups including computer hardware and software, telecommunications, retail/wholesale trade and biotechnology. It does not contain securities of financial companies including investment companies. The companies selected are based on an annual ranking of all eligible companies listed on The Nasdaq Stock Market®. The value for this index is published multiple times a day and includes an opening market value and a closing market value.

▶ Nasdaq-100® Growth Cap Strategy

Nasdaq-100 Index® One Year Point-to-Point Performance with a Cap

The Growth Cap strategy crediting rate is determined based on the annual change in the Nasdaq-100® Index.

Hypothetical Examples¹

- 100% participation rate × 6% annual growth rate = 6%
= **5% crediting rate** (6% subject to 5% cap)
- any participation rate × -10% annual growth rate
= **0% crediting rate** (with 0% floor will never fall below 0%)²

Fixed Option

A fixed rate provides predictability and protection, offering stability and reassurance even during times of economic uncertainty.

▶ Declared Rate Strategy

One Year Declared Rate

The interest rate is set at the beginning of each segment term so you know the return you will receive on the premium placed in the declared rate strategy.⁵

► Historical Performance

This table illustrates how the specific indexed interest crediting strategies would have performed using actual historical performance of the S&P MARC 5% Excess Return, Nasdaq-100®, S&P 500®, and BNPP Patriot indices for the 20-year period from 2003 to 2022 had the annuity been available; assuming a contract issue date of 01/01/2003.

Year	S&P MARC 5%*		Nasdaq-100®		S&P 500®						BNPP Patriot	
	Index Return	Par 200%	Index Return	Cap 9.50%	Index Return	Spec Rate 6.25%	Mth Sum Cap 3.50%	Uncapped Par 45%	Par 50% Cap 12.00%	Par 100% Cap 9.50%	Index Return	Uncapped Par 120%
2005	2.93%	5.86%	1.49%	1.49%	3.84%	6.25%	1.28%	1.73%	1.92%	3.84%	-	-
2006	6.79%	13.58%	6.79%	6.79%	13.62%	6.25%	12.96%	6.13%	6.81%	9.50%	-	-
2007	18.67%	37.34%	18.67%	9.50%	3.53%	6.25%	1.36%	1.59%	1.76%	3.53%	2.77%	3.32%
2008	-41.89%	0.00%	-41.89%	0.00%	-38.49%	0.00%	0.00%	0.00%	0.00%	0.00%	-7.11%	0.00%
2009	53.54%	107.07%	53.54%	9.50%	23.45%	6.25%	1.30%	10.55%	11.73%	9.50%	13.19%	15.83%
2010	19.22%	38.44%	19.22%	9.50%	12.78%	6.25%	4.24%	5.75%	6.39%	9.50%	13.30%	15.96%
2011	2.70%	5.41%	2.70%	2.70%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	6.72%	8.06%
2012	16.82%	33.64%	16.82%	9.50%	13.41%	6.25%	8.40%	6.03%	6.70%	9.50%	8.78%	10.54%
2013	34.99%	69.98%	34.99%	9.50%	29.60%	6.25%	21.14%	13.32%	12.00%	9.50%	12.09%	14.50%
2014	17.94%	35.87%	17.94%	9.50%	11.39%	6.25%	9.67%	5.13%	5.70%	9.50%	10.12%	12.14%
2015	8.43%	16.85%	8.43%	8.43%	-0.73%	0.00%	0.00%	0.00%	0.00%	0.00%	-1.34%	0.00%
2016	5.89%	11.77%	5.89%	5.89%	9.54%	6.25%	8.03%	4.29%	4.77%	9.50%	7.89%	9.46%
2017	31.52%	63.03%	31.52%	9.50%	19.42%	6.25%	16.42%	8.74%	9.71%	9.50%	17.89%	21.47%
2018	-1.04%	0.00%	-1.04%	0.00%	-6.24%	0.00%	0.00%	0.00%	0.00%	0.00%	1.00%	1.20%
2019	37.96%	75.93%	37.96%	9.50%	28.88%	6.25%	16.83%	13.00%	12.00%	9.50%	12.26%	14.71%
2020	47.58%	95.16%	47.58%	9.50%	16.26%	6.25%	0.00%	7.32%	8.13%	9.50%	9.63%	11.56%
2021	26.63%	53.25%	26.63%	9.50%	24.52%	6.25%	19.50%	11.04%	12.00%	9.50%	2.22%	2.66%
2022	-32.97%	0.00%	-32.97%	0.00%	-17.91%	0.00%	0.00%	0.00%	0.00%	0.00%	1.61%	1.93%
2023	53.81%	107.61%	53.81%	9.50%	24.23%	6.25%	11.42%	10.90%	12.00%	9.50%	-0.06%	0.00%
2024	0.00%	0.00%	0.00%	0.00%	0.00%	6.25%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Avg.	15.48%	38.54%	15.40%	6.49%	8.56%	4.69%	6.63%	5.28%	5.58%	6.07%	6.16%	7.96%

All information for an index prior to its launch date is hypothetical back-tested, not actual performance, based on the index methodology in effect on the launch date. Back-tested performance reflects application of an index methodology and selection of index constituents with the benefit of hindsight and knowledge of factors that may have positively affected its performance, cannot account for all financial risk that may affect results and may be considered to reflect survivor/look ahead bias. Actual returns may differ significantly from, and be lower than, back-tested returns. Past performance is not an indication or guarantee of future results.



▶ Lifetime Income Rider

An income stream guaranteed for life

As life expectancy increases, retirement periods are getting longer. With Strategy Index 10, you have the option to add a Lifetime Income Rider (LIR) at the start of your contract. The LIR provides a guaranteed income stream for life, even if the annuity value drops to zero.⁶

There are two LIR options available:

Fixed Rate

A fixed rate is determined at the beginning of the contract and remains unchanged throughout. The LIR interest is calculated annually and credited daily for a specified number of years.

During the first 10 years or until LIR income payments start, your initial premium income base will receive the guaranteed rate.

Additional premiums paid during the contract period will increase the total income base but won't earn interest.

Fixed Rate + Indexed Credit

This option is similar to the fixed rate, but with added features. A portion of your premium allocated to indexed crediting strategies will earn interest based on the increase of the selected index or indices.

Index credits are earned for a set number of years and added to the initial premium income base whenever interest is credited to indexed strategies. This continues until a set number of years pass or income withdrawals begin, whichever comes first.

Income Base

The income base is maintained separately from the annuity value and is used to determine your income payments. This value accumulates interest annually up to a set number of years or until you elect to begin income payments, whichever comes first.

You decide at issue whether the income base will accumulate using the fixed rate lifetime income rider, or the fixed rate + index credit option.

When you begin receiving income payments, the income base amount will be equal to the higher of either the contract's annuity value on the date income payments begin or the income base.

Income for Life

The income payment is an amount determined by multiplying the income percentage times either the income base or the annuity value (whichever is higher). The amount of your income payments will be the same every year and will depend on your age on the date that payments begin.

Income payments can begin when both of the following have been met:

1. The contract has been in force for more than one year.
2. The contract owner is age 50+ (age of youngest owner if joint).

Note: Joint Owners must be spouses at the time the lifetime income rider is elected.

Lifetime Income Percentage by Age

Single life age when income begins							
50	3.5%	61	4.6%	72	5.7%	83	6.8%
51	3.6%	62	4.7%	73	5.8%	84	6.9%
52	3.7%	63	4.8%	74	5.9%	85	7.0%
53	3.8%	64	4.9%	75	6.0%	86	7.1%
54	3.9%	65	5.0%	76	6.1%	87	7.2%
55	4.0%	66	5.1%	77	6.2%	88	7.3%
56	4.1%	67	5.2%	78	6.3%	89	7.4%
57	4.2%	68	5.3%	79	6.4%	90	7.5%
58	4.3%	69	5.4%	80	6.5%		
59	4.4%	70	5.5%	81	6.6%		
60	4.5%	71	5.6%	82	6.7%		

Joint life age when income begins							
50	3.0%	61	4.1%	72	5.2%	83	6.3%
51	3.1%	62	4.2%	73	5.3%	84	6.4%
52	3.2%	63	4.3%	74	5.4%	85	6.5%
53	3.3%	64	4.4%	75	5.5%	86	6.6%
54	3.4%	65	4.5%	76	5.6%	87	6.7%
55	3.5%	66	4.6%	77	5.7%	88	6.8%
56	3.6%	67	4.7%	78	5.8%	89	6.9%
57	3.7%	68	4.8%	79	5.9%	90	7.0%
58	3.8%	69	4.9%	80	6.0%		
59	3.9%	70	5.0%	81	6.1%		
60	4.0%	71	5.1%	82	6.2%		

Fixed Rate Hypothetical Example⁷

Initial Premium = \$100,000 Assumed LIR Growth Rate = 6.85%

Contract Year	Age	LIR Growth	Income Base	Withdrawal Factor	Available Annual LIR Income
1	51	6.85%	\$106,850	3.60%	\$3,847
2	52	6.85%	\$114,169	3.70%	\$4,224
3	53	6.85%	\$121,990	3.80%	\$4,636
4	54	6.85%	\$130,346	3.90%	\$5,083
5	55	6.85%	\$139,275	4.00%	\$5,571
6	56	6.85%	\$148,815	4.10%	\$6,101
7	57	6.85%	\$159,009	4.20%	\$6,678
8	58	6.85%	\$169,901	4.30%	\$7,306
9	59	6.85%	\$181,539	4.40%	\$7,988
10	60	6.85%	\$193,975	4.50%	\$8,729
11	61	0.00%	\$193,975	4.60%	\$8,923
12	62	0.00%	\$193,975	4.70%	\$9,117
13	63	0.00%	\$193,975	4.80%	\$9,311
14	64	0.00%	\$193,975	4.90%	\$9,505
15	65	0.00%	\$193,975	5.00%	\$9,699
16	66	0.00%	\$193,975	5.10%	\$9,893
17	67	0.00%	\$193,975	5.20%	\$10,087
18	68	0.00%	\$193,975	5.30%	\$10,281
19	69	0.00%	\$193,975	5.40%	\$10,475
20	70	0.00%	\$193,975	5.50%	\$10,669
21	71	0.00%	\$193,975	5.60%	\$10,863
22	72	0.00%	\$193,975	5.70%	\$11,057
23	73	0.00%	\$193,975	5.80%	\$11,251
24	74	0.00%	\$193,975	5.90%	\$11,445
25	75	0.00%	\$193,975	6.00%	\$11,638
26	76	0.00%	\$193,975	6.10%	\$11,832
27	77	0.00%	\$193,975	6.20%	\$12,026
28	78	0.00%	\$193,975	6.30%	\$12,220
29	79	0.00%	\$193,975	6.40%	\$12,414
30	80	0.00%	\$193,975	6.50%	\$12,608

In the example above, we assume that during the first 10 years of the contract, the income base will be credited 6.85% annually compounded credited daily.

Please note that when the owner chooses to begin receiving income payments, the annual income amount is calculated based on the balance of either the annuity value or income base (whichever is higher).

For the life of the owner, the annual income will remain the same, even if the annuity value drops to zero (assuming no excess withdrawals).

Fixed Rate + Index Credit Hypothetical Example⁷

Initial Premium = \$100,000 Assumed LIR Growth Rate = 3.85%

Contract Year	Age	LIR Growth		Total	Income Base	Withdrawal Factor	Available Annual LIR Income
		Flat	Index				
1	51	3.85%	6.40%	10.25%	\$106,850	3.60%	\$3,847
2	52	3.85%	6.40%	10.25%	\$114,169	3.70%	\$4,224
3	53	3.85%	6.40%	10.25%	\$121,990	3.80%	\$4,636
4	54	3.85%	0.00%	3.85%	\$130,346	3.90%	\$5,083
5	55	3.85%	6.40%	10.25%	\$139,275	4.00%	\$5,571
6	56	3.85%	6.40%	10.25%	\$148,815	4.10%	\$6,101
7	57	3.85%	0.00%	3.85%	\$159,009	4.20%	\$6,678
8	58	3.85%	6.40%	10.25%	\$169,901	4.30%	\$7,306
9	59	3.85%	6.40%	10.25%	\$181,539	4.40%	\$7,988
10	60	3.85%	6.40%	10.25%	\$193,975	4.50%	\$8,729
11	61	0.00%	0.00%	0.00%	\$193,975	4.60%	\$8,923
12	62	0.00%	0.00%	0.00%	\$193,975	4.70%	\$9,117
13	63	0.00%	0.00%	0.00%	\$193,975	4.80%	\$9,311
14	64	0.00%	0.00%	0.00%	\$193,975	4.90%	\$9,505
15	65	0.00%	0.00%	0.00%	\$193,975	5.00%	\$9,699
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17	67	0.00%	0.00%	0.00%	\$193,975	5.20%	\$10,087
18	68	0.00%	0.00%	0.00%	\$193,975	5.30%	\$10,281
19	69	0.00%	0.00%	0.00%	\$193,975	5.40%	\$10,475
20	70	0.00%	0.00%	0.00%	\$193,975	5.50%	\$10,669
21	71	0.00%	0.00%	0.00%	\$193,975	5.60%	\$10,863
22	72	0.00%	0.00%	0.00%	\$193,975	5.70%	\$11,057
23	73	0.00%	0.00%	0.00%	\$193,975	5.80%	\$11,251
24	74	0.00%	0.00%	0.00%	\$193,975	5.90%	\$11,445
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29	79	0.00%	0.00%	0.00%	\$193,975	6.40%	\$12,414
30	80	0.00%	0.00%	0.00%	\$193,975	6.50%	\$12,608

In the example above, we assume that during the first 10 years of the contract, the income base will be credited 3.85% annually compounded credited daily.

Please note that the index credit rate is equal to your index credits earned in the previous year divided by the total amount of your premium allocated to indexed crediting.

The example then shows how the index credit rate will be applied and credited annually. The index credit will continue to credit the income base until a set number of years or once income withdrawals begin.



► **Additional Protection**

Protect your principal and earn interest safely

Safety of Principal

Strategy Index 10 allows you to receive interest earnings based upon the growth of a variety of carefully selected indices without being directly invested in the indices. If the selected index or indices goes down in value during the measuring period, you receive zero return but you do not lose principal.

Control Your Taxes

Strategy Index 10 allows you to decide when your income should be taxable to you. With a tax deferred annuity, the annuity value has the potential to grow, however you are not liable for those taxes until the money is withdrawn.

Current US tax law provides that, earnings from an annuity are taxable upon a withdrawal as ordinary income. You should contact your attorney or tax advisor for personal tax instruction.

Surrender Charge Free Withdrawal Privilege

Strategy Index 10 offers you this flexibility. After the contract is issued, you can withdraw up to 10% of the annuity value at the beginning of the contract year, or the minimum required distribution, if greater, during each contract year without any surrender charges.⁸

Full Surrender

The full annuity value of your contract is available without any surrender charges after the contract has been in force for ten full contract years.⁸

However, if your financial plans change and you need to surrender the contract prior to the end of ten years, you can do so, subject to a surrender charge (MVA may apply) as shown in the schedule shown on page 19.

The annuity value is the sum of the values in the indexed or declared rate strategies, less any withdrawals and/or any applicable rider charges.

If you surrender the contract during a segment term, you will not receive any indexed interest for that segment.

Waiver of Surrender Charges

Life has a way of changing the best plans and Strategy Index 10 provides assurance that you will have access to your money, without surrender charges and market value adjustment (MVA), during these particular circumstances.⁹

Confinement Waiver¹⁰

Surrender charges and MVA may be waived if the contract owner is confined to a licensed hospital, licensed convalescent care facility, skilled nursing facility, custodial care facility, or licensed hospice facility for 30 or more days. Available 90 days after issue.

Disability Waiver¹⁰

Prior to age 65, surrender charges and MVA may be waived if the contract owner is physically disabled, or diagnosed with a disabling terminal illness. Available after issue.

Terminal Illness Waiver¹⁰

Surrender charges and MVA may be waived if the contract owner is diagnosed with an injury or illness expected to result in death within 12 months. Available after issue.

Death Benefit

Strategy Index 10 provides a death benefit that will be payable to a named beneficiary upon the death of the owner of the contract. In the event there is a non-natural owner, such as a trust, the death benefit will be payable upon the death of the annuitant. The death benefit prior to the maturity date of the contract, is the greater of either the annuity value (including any interest earnings up to the date of death) or the surrender value of the contract.

Maturity

The maturity date of the contract is normally the contract anniversary following the annuitant's 100th birthday. The owner may request a change in date as long as the new maturity date is after the end of the fifth segment term and is not after the contract anniversary following the annuitant's 100th birthday.

Annuity Options

At maturity you may elect to receive the proceeds of your annuity in a lump sum payment or in a series of payments to meet your financial goals. American National offers a variety of annuity options. Your advisor can help you make the right choice for your needs at that time.

If the death of the contract owner occurs after maturity and annuity payments are being made, then the remaining payments will continue to be paid to the beneficiary in accordance with the annuity option provisions as selected by the contract owner prior to death.

► Strategy Index 10 Overview

Issue Ages	0–80 (owner and annuitant; age last birthday)																																				
Maturity Age	100 (annuitant)																																				
Premium	Flexible Premium																																				
Initial Minimum Premium	Q \$5,000 NQ \$10,000																																				
Minimum Subsequent Premium	\$100 monthly with EFT (\$300 quarterly, \$600 semi-annually, \$1,200 annual, \$1,000 for non-EFT.)																																				
Important Terms	<ul style="list-style-type: none"> • Participation Rate: The portion of the change in the Index credited to the contract. • Cap: The maximum interest credited to an indexed strategy. • Index: S&P 500®, S&P MARC 5%, Nasdaq-100®, and BNPP Patriot Technology. • Annuity Value: The total amount of net annuity premium, plus credited interest, less any partial and or systematic withdrawal and associated surrender charges and Market Value Adjustment (MVA), less rider charges. 																																				
Interest Crediting Strategies	<ul style="list-style-type: none"> <li style="width: 50%;">• S&P 500® Uncapped <li style="width: 50%;">• Declared Rate <li style="width: 50%;">• S&P 500® Monthly Sum <li style="width: 50%;">• S&P MARC 5% Low Volatility <li style="width: 50%;">• S&P 500® Specified Rate <li style="width: 50%;">• Nasdaq-100® Growth Cap <li style="width: 50%;">• S&P 500® Value Cap <li style="width: 50%;">• BNPP Patriot 																																				
Income Rider	An optional lifetime income rider is available with two crediting options (1) Fixed rate or (2) Fixed rate PLUS index credit. There is a fee for these riders. Check with your agent.																																				
Minimum Guaranteed Surrender Value	87.5% of premium, accumulated at the minimum guaranteed rates required by law for the indexed account and the declared rate account, less any withdrawals. There are separate minimum guaranteed rates for the indexed and declared rate accounts. These rates will be set at issue and guaranteed for the life of the contract.																																				
Surrender Value	The surrender value is equal to the annuity value (1) minus any applicable surrender charge, (2) minus any federal or state premium taxes, and (3) with any applicable MVA. MVA could be positive or negative.																																				
Surrender Charge Free Withdrawal Privilege	After the contract is issued, you can withdraw up to 10% of your annuity value as of the beginning of each Contract Year. The minimum withdrawal is \$250.																																				
Surrender Charges	<p>Withdrawals taken in excess of the surrender charge free withdrawal amount will be subject to the following surrender charge schedule:</p> <table border="1" style="width: 100%; border-collapse: collapse; text-align: center;"> <thead> <tr> <th>Contract Year</th> <th>1</th> <th>2</th> <th>3</th> <th>4</th> <th>5</th> <th>6</th> <th>7</th> <th>8</th> <th>9</th> <th>10</th> <th>11+</th> </tr> </thead> <tbody> <tr> <td>Surrender Charge</td> <td>10%</td> <td>9%</td> <td>8%</td> <td>7%</td> <td>6%</td> <td>5%</td> <td>4%</td> <td>3%</td> <td>2%</td> <td>1%</td> <td>0%</td> </tr> <tr> <td>CA Surrender Charge</td> <td>9%</td> <td>8%</td> <td>7%</td> <td>6%</td> <td>5%</td> <td>4%</td> <td>3%</td> <td>2%</td> <td>1%</td> <td>0%</td> <td></td> </tr> </tbody> </table>	Contract Year	1	2	3	4	5	6	7	8	9	10	11+	Surrender Charge	10%	9%	8%	7%	6%	5%	4%	3%	2%	1%	0%	CA Surrender Charge	9%	8%	7%	6%	5%	4%	3%	2%	1%	0%	
Contract Year	1	2	3	4	5	6	7	8	9	10	11+																										
Surrender Charge	10%	9%	8%	7%	6%	5%	4%	3%	2%	1%	0%																										
CA Surrender Charge	9%	8%	7%	6%	5%	4%	3%	2%	1%	0%																											
Surrender Charge Free Waivers	Confinement, disability, and terminal illness. Please see contract for specific details.																																				
Market Value Adjustments (MVA)	If you withdraw any amount during the surrender charge period in excess of the allotted 10% surrender charge free withdrawal amount, additional adjustments may be applied that could increase or decrease the total withdrawal amount. Values are determined by comparing market interest rates on the contract's issue date to its surrender date. Not applicable in all states. ⁹																																				
Death Benefit	At the death of the owner, the greater of the annuity value or surrender value will be paid.																																				

The table on page 8 is intended solely for illustrative purposes and is not an indication of the indexed interest crediting strategies future performance. Past performance of the index is no guarantee of future results. The S&P 500® Index does not reflect dividends paid on the stocks underlying the index. These charts assume a 2.15% cap for the monthly sum strategy, a 5.40% cap for the point-to-point strategy with 100% participation and a 25% participation for the uncapped strategy for the entire 20-year period. An interest rate of 1.90% is assumed for the declared rate strategy and 3.40% for the specified rate strategy for the 20-year period. Interest rates, rate caps and participation amounts are likely to vary from year to year. The use of alternative assumptions would produce significantly different results.

The S&P MARC 5% (Multi-Asset Risk Control) Index, also referenced on page 10, seeks to provide multi-asset diversification within a simple risk weighting framework, tracking three underlying component indices that represent three asset classes: equities, commodities, and fixed income. The index launch date is Mar 27, 2017. All information for an index prior to its Launch Date is hypothetical back-tested, not actual performance, based on the index methodology in effect on the Launch Date. Back-tested performance reflects application of an index methodology and selection of index constituents with the benefit of hindsight and knowledge of factors that may have positively affected its performance, cannot account for all financial risk that may affect results and may be considered to reflect survivor/look ahead bias. Actual returns may differ significantly from, and be lower than, back-tested returns. Past performance is not an indication or guarantee of future results.

1) All hypothetical examples are provided for illustrative purposes only. 2) However, the accumulation value may decrease due to monthly deductions and other policy costs. 3) At the end of the segment term, the segment earnings are calculated. When considering the various participation rates, you should choose a strategy based on how you believe the index may perform over the one-year segment term. At any given contract anniversary some of the strategies may not be available due to economic conditions. 4) The S&P 500® or Standard & Poor's 500 index is a market-capitalization-weighted index of the 500 largest U.S. publicly traded companies. 5) The declared rate strategy and sweep account credits fixed interest daily. The indexed strategies credit interest based on the performance of the declared index, and their formula used to determine indexed earnings. 6) Lifetime Income Rider availability varies by state. See your agent for availability and current rate and period. Your Income Base will earn interest set by the contract number of years or until you elect to begin income, whichever comes first. 7) This hypothetical example is intended solely for illustrative purposes and is not an indication of the indexed interest crediting strategies future performance. Past performance of the index is no guarantee of future results. There is not one specific interest crediting strategy that will deliver the most interest under all economic conditions. Other assumptions could produce significantly different results. 8) Withdrawals prior to age 59½ may be subject to a 10% tax penalty and are subject to ordinary income tax. 9) The MVA may be positive or negative, and does not apply to partial withdrawals equal to or less than the surrender charge free withdrawal privilege, required minimum distributions, or to payments received under the confinement, terminal illness or disability waivers. The MVA is not applicable in all states. 10) Waivers are not available in all states. Conditions and restrictions on the waivers may vary by state. Please see your contract for specific details.

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