

Guaranteed income
today. Remarkable
retirement tomorrow.

Athene Activate™

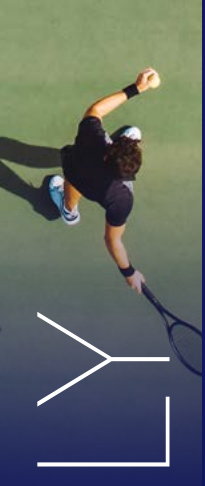
A Single Premium Immediate Annuity
designed to activate guaranteed income.

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 ANNUITIES ARE PRODUCTS OF THE INSURANCE INDUSTRY AND NOT GUARANTEED BY ANY BANK NOR INSURED BY FDIC OR NCUA/NCUSIF. NO BANK/CREDIT UNION GUARANTEE. NOT A DEPOSIT. NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. MAY ONLY BE OFFERED BY A LICENSED INSURANCE AGENT.

RETIRE REMARKABLY



At Athene, we believe retirement isn't the end of a job. It's the beginning of your life's best work. That's why we're driven to deliver financial solutions that outperform so you can dare to dream big.

Backed by the strength and stability of a market leader, Athene annuities are built to give you the confidence to retire...better.

Security you can count on

Policyholder protection is our top priority. Because we know we do more than help protect your finances. We help protect your dreams.

Annuities built for you

A leader in fixed and index-linked annuities, we offer solutions that give you the flexibility to adapt as your needs change.

Driven to outperform

For over 100 years, the drive, discipline and confidence of Athene and its acquired companies have helped customers achieve more.

Financial Strength Ratings¹

- A+** S&P rating as of 1/2024
- A+** Fitch rating as of 9/2023
- A+** AM Best rating as of 6/2024
- A1** Moody's rating as of 7/2023

Financial Highlights²

- \$300.6 billion in total GAAP assets
- \$279.3 billion in total GAAP liabilities
- \$13.8 billion in total GAAP AHL shareholders' equity

Athene & Apollo: A Powerful Combination

Athene's strategic partner Apollo is a global asset manager that strives to generate predictable and recurring yield across market cycles. Apollo's investment expertise combined with Athene's leadership in fixed annuities brings strength, opportunity and innovation.

Athene is a subsidiary of Apollo Global Management.

APOLLO

Please refer to back page for footnotes.

Turning retirement dreams into reality

Preparing for retirement can be exciting. After years of saving and planning, you're ready to turn the money you've accumulated into a "retirement paycheck," but you may have many big questions to answer.



How will I spend my time once I retire? How do I set up a budget that allows me to do all I've waited for, and ensure my money lasts through retirement?

What factors impact what I receive from Social Security? How do I make the best decision for my situation?

What impact will market conditions, like volatility or inflation, have on my retirement income plan?

How can I plan for the tax implications that come with retirement income?

How can I approach legacy planning with the goal of passing on remaining benefits on?



While there are many concerns, you have access to a simple solution to get started.

Ensure your retirement can last a lifetime

Athene Activate™ is a Single Premium Immediate Annuity that can help build your confidence by providing immediate guaranteed income.



Athene Activate can meet your needs as you enter the next phase of your retirement journey.

Athene Activate can meet you wherever you are in your retirement journey. Choose from a variety of payment options designed to initiate your “retirement paycheck.”³



Period Certain Only

Payments for a guaranteed period of 5 to 30 years, available in annual increments. Payments are made regardless of whether or not the Annuitant is living.



Single Life

Payments for the lifetime of the Annuitant. Payments end when the Annuitant dies, with no death proceeds paid. The total amount received may be less than the premium paid.



Joint Life and Last Survivor

(100%, 66.67%, 50%)

Payments for the joint lifetime of both Annuitants. At the first death of either Annuitant, the payments may be reduced, depending on the option chosen (100%, 66.67%, 50%). Payments end when both Annuitants die.



Single Life with Period Certain

Payments for the longer of 1) the lifetime of the Annuitant and 2) a guaranteed period of either 5, 10, 15 or 20 years. If the Annuitant dies before the end of the guaranteed period, the remaining guaranteed payments go to the beneficiary.



Joint Life and Last Survivor with Period Certain

Payments for the longer of 1) the joint lifetime of both Annuitants and 2) a guaranteed period of either 5, 10, 15 or 20 years. If both Annuitants die before the end of the guaranteed period, the remaining guaranteed payments go to the beneficiary.



Single Life with Installment Refund

Payments for the longer of 1) the lifetime of the Annuitant and 2) a guaranteed period equal to the time required for cumulative payments to at least equal the premium. If the Annuitant dies before the end of the guaranteed period, the remaining guaranteed payments go to the beneficiary.



Joint Life and Last Survivor with Installment Refund

Payments for the longer of 1) the joint lifetime of both Annuitants and 2) a guaranteed period equal to the time required for cumulative payments to at least equal the premium. If both Annuitants die before the end of the guaranteed period, the remaining guaranteed payments go to the beneficiary.



Single Life with Cash Refund

Payments for the lifetime of the Annuitant, with a lump sum paid to the beneficiary at death. The lump sum is equal to the difference between the premium and cumulative payments made to date. Once cumulative payments exceed the premium, the refund becomes zero.



Joint Life and Last Survivor with Cash Refund

Payments for the joint lifetime of both Annuitants, with a lump sum paid to the beneficiary at death. The lump sum is equal to the difference between the premium and cumulative payments made to date. Once cumulative payments exceed the premium, the refund becomes zero.

Understand who's who

A Single Premium Immediate Annuity contract contains a few key roles which have different benefits and responsibilities. One person may have more than one role.

Owner: Has all rights to the contract and is responsible for paying taxes on the taxable portion of the income.

Annuitant: The person or persons that determine the amount, and at times, the length, of the annuity payments based on their lifetime(s).

Payee: The person or entity (such as a trust or charity) that receives payments while an Annuitant is alive. Up to three Payees may be designated. If no Payee is designated, the Payee will be the Owner.

Beneficiary: The person or entity (such as a trust or charity) that is entitled to benefits after the death of the Annuitant or Annuitants. Multiple Beneficiaries may be designated.

Additional features offer added confidence

Annual Automatic Increase Option

With Activate's Annual Automatic Increase Option, payments will have an automatic 1-5% increase compounded annually.⁴

- **Availability/eligibility**
Voluntary feature available on all payment options
Owners, or all Annuitants if owned by a trust or company, must be age 59½ or older.
- **Timing:** Must be elected at issue; only available in whole percentages.

Lump sum option upon death

This feature offers the ability for beneficiaries to elect to receive a lump sum of the present value of remaining guaranteed payments at the death of the Annuitant or Annuitants rather than continuing periodic payments.

- **Availability/eligibility**
Automatically included with Period Certain, Single Life/Joint Life and Last Survivor and Period Certain, and Single Life/Joint Life and Last Survivor with Installment Refund payment options.
If elected, once the lump sum is paid, the contract is terminated, and no future payments will be made.

One-time withdrawal option

Activate's one-time withdrawal option offers the ability to elect a withdrawal of all or a portion of the present value of remaining liquidity period payments.

- **Liquidity periods**
Cash Refund payment options: The liquidity period is the period it takes for cumulative payments to at least equal the premium.
Other eligible payment options: The liquidity period is the guaranteed period.
- **Availability/eligibility**
Automatically included on Non-Qualified contracts (not available with Single Life or Joint Life and Last Survivor payment options, or any IRA contracts)
Contract owner must be at least age 59½ to exercise
Period Certain Only: One-time withdrawal of 10-100% is available⁵
All other eligible payment options: One-time withdrawal of 10-90% is available
Impact of one-time withdrawals
 - A one-time withdrawal will reduce future payments proportionately during the liquidity period based on the selected withdrawal percentage. A withdrawal will not affect any payments to be made after the liquidity period is over.
 - If a one-time withdrawal is utilized with a Cash Refund option, the Cash Refund amount will be reduced, and your cumulative payments are not guaranteed to equal your initial premium.
- **Timing:** May only be exercised once and contract must be beyond the first Contract Year.

⁴ Initial payment will be lower than if a level payment was selected.

⁵ The contract is terminated in the case of a full withdrawal.

Product requirements at a glance

Issue Age Apply to all Owners and Annuitants	Ownership Payment options may not be available with all types of ownership.
<p>Period Certain Only: 0-90</p> <p>Single Life/Joint Life and Last Survivor: 0-80</p> <p>All Others (Single Life/Joint Life and Last Survivor with Period Certain, Installment Refund or Cash Refund): 0-85</p>	<p>IRA</p> <ul style="list-style-type: none"> • Owner/Annuitant must be the same natural person • Joint Owners are not allowed • Joint Annuitants are allowed when they are non-minors who are 1) the spouse of the Annuitant, or 2) a person not more than 10 years younger than the Annuitant. <p>IRA (inherited)⁶</p> <ul style="list-style-type: none"> • Owner can be a natural person (owner/annuitant must be the same person) or certain see-through trusts (Annuitant must be beneficiary of the trust) • Joint Owners are not allowed • Joint Annuitants are not allowed <p>Non-Qualified Individual(s)</p> <ul style="list-style-type: none"> • Owner must be a natural person • The Owner may be different than the Annuitant • Joint Owners are allowed; the Joint Owner must be the spouse of the Owner • Joint Annuitants are allowed for Single or Joint Owners <p>Non-Qualified Trust or Company</p> <ul style="list-style-type: none"> • The Annuitant must be a natural person • Joint Owners are not allowed • Joint Annuitants are allowed
Premiums and Payments	
<p>Minimum Premium: \$10,000</p> <p>Maximum Premium: \$1,000,000 (larger amounts may be accepted with company approval)</p> <p>Payment frequency options: monthly, quarterly, semi-annual, or annual</p> <p>Payment Start Date: You may choose to have your income payments made on the 1st-28th of any given month, and the start date may be deferred for up to 12 months from the application date.</p>	

Activate guaranteed income today

Your retirement dreams can begin today with immediate guaranteed income designed to fit the life you've planned. Retiring to what inspires you doesn't have to wait another day.

⁶ Athene accepts SPIA applications for Inherited IRAs from spouse and non-spouse beneficiaries. The available payment options may be restricted based on the age and/or relationship of the applicant (or annuitant in the case of a see-through trust) to the deceased IRA owner, as well as the deceased IRA owner's age at the time of death.

¹ 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. S&P, Fitch, A.M. Best's and Moody's credit ratings reflect their assessment of the relative ability of an insurer to meet its ongoing insurance policy and contract obligations. S&P rating as of January 2024 (A+, 5th highest of 21), Fitch rating as of September 2023 (A+, 5th highest of 19), A.M. Best rating as of June 2024 (A+, 2nd highest of 16) and Moody's rating as of July 2023 (A1, 5th highest of 21). Athene Holding Ltd.'s credit rating is A-/A-/a- for S&P, Fitch and A.M. Best, respectively.

² Athene Holding Ltd. GAAP total assets, AHL shareholders' equity and total liabilities as of December 31, 2023. Pledged assets and funds in trust (restricted assets) total \$49.6 billion and net reserve liabilities of \$199.3 billion as of December 31, 2023.

Athene Annuity and Life Company (AAIA), on a statutory basis, based on the financial statement as of December 31, 2023: Total Admitted Assets: \$201.98 billion; Total Liabilities: \$199.1 billion; Reserves Required: Direct - \$131.15 billion; Assumed - \$1.72 billion; Ceded - \$17.47 billion; Net - \$115.4 billion; Capital & Surplus: Common capital stock - \$0.01 billion; Paid-in and contributed surplus - \$4.65 billion; Unassigned surplus - \$(1.79) billion; Total Capital & Surplus: \$2.87 billion.

Athene Annuity & Life Assurance Company of New York (AANY), on a statutory basis, based on the financial statement as of December 31, 2023: Total Admitted Assets: \$5.25 billion; Total Liabilities: \$4.96 billion; Reserves Required: Direct - \$3.21 billion; Ceded - \$2.76 billion; Net - \$455 million; Total Capital & Surplus: \$290 million; Securities Pledged as Collateral (Cash) \$5.88 million.

The individual subsidiary insurance company is responsible for meeting its ongoing insurance policy and contract obligations. Neither Apollo Global Management, Inc. nor Athene Holding Ltd. are responsible for meeting the ongoing insurance policy and contract obligations of the subsidiary insurance companies.

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

Athene Activate ICC24 SPIA (05/24), ICC24 SPIACS (05/24), Deceased Annuitant Commutation Endorsement ICC24 DACE (05/24) and Liquidity Period Withdrawal Rider ICC24 LPWR (05/24) or state variations issued by Athene Annuity and Life Company, West Des Moines, IA. Product features, limitations and availability may vary by state. Product not available in all states.; 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.

This material is a general description intended for informational and educational purposes. 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 purpose of this material is solicitation of insurance. Any sale of an annuity will require contact with a financial professional.

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.

Please contact your financial professional for more information, including charges or limitations.



Athene Annuity and Life Company
7700 Mills Civic Parkway
West Des Moines, IA 50266-3862

Athene.com

Retirement is not just the end of a job. It's the beginning of a life you've worked, dreamed and planned for. Whatever excites you about your next move, annuities from Athene can help you take on the challenges you can't wait to face. An industry leader rated A+ by S&P, Fitch and AM Best, we're driven by what drives you: the confidence to retire your way.