



## Unleash the power of diversification

Athene Performance Elite®

Driven to do more.  **ATHENE**

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# How do you get the most out of your fixed indexed annuity? Diversify!

All fixed annuities offer tax deferred growth, protection from loss due to market downturns and an income you cannot outlive.<sup>1</sup> Fixed indexed annuities also allow you to pursue growth by allocating your money among one or more interest crediting strategies across multiple index options.

## How does my money grow?

Index interest crediting strategies give you the opportunity to earn interest credits based in part on the upward movement of an external stock market index. Because you're protected from losses in negative markets, certain limitations such as Cap, Participation or Annual Spread Rates will apply.

## Strength in numbers

When fixed indexed annuities were first introduced, the S&P 500® was the standard index used by most companies to calculate interest credits. Today, Athene offers several innovative index options to choose from. Because each has a unique methodology and design, they tend to perform differently in varying economic environments.

Since it's impossible to know which index will perform best at any given time, it's important to consider diversifying your premium allocation. By allocating your money across several different interest crediting strategies, you can...

- ▶ Spread risk by limiting your exposure to any one index
- ▶ Increase the probability of earning positive interest credits
- ▶ Seek more consistent returns in volatile markets

Taking advantage of the unique characteristics of multiple index options may be an effective way to achieve your long-term savings goals.

## Two important guarantees for you!



- ▶ You will never lose money due to stock market risk or losses.
- ▶ Interest credits are locked in and cannot be lost due to future market downturns.



Let's take a deeper dive...

## First, let's take a look at the index options available with an Athene fixed indexed annuity.

In addition to utilizing the S&P 500®, an index that tracks the 500 largest US companies, Athene partners with other top names in banking and investments to offer a variety of complimentary index options. These alternative indices offer volatility control mechanisms and provide exposure to a broad range of asset classes in the U.S. and internationally. Athene annuities also offer 1- and 2-year crediting strategies.

<b>BNP Paribas Multi Asset Diversified 5 Index<sup>2</sup></b> Ticker: BNPIMAD5	1-Year No Cap Point-to-Point Index Strategy (Participation Rate)
	2-Year No Cap Point-to-Point Index Strategy (Participation Rate)
<b>Nasdaq FC Index<sup>2,3</sup></b> Ticker: BOFANFCC	1-Year No Cap Point-to-Point Index Strategy (Participation Rate)
	2-Year No Cap Point-to-Point Index Strategy (Participation Rate)
<b>AI Powered US Equity Index<sup>2</sup></b> Ticker: AIPEX	1-Year No Cap Point-to-Point Index Strategy (Participation Rate)
	2-Year No Cap Point-to-Point Index Strategy (Participation Rate)
<b>S&amp;P 500 Daily Risk Control 2 8%™ Index TR (Total Return)<sup>2</sup></b> Ticker: SPX8UN2	1-Year No Cap Point-to-Point Index Strategy (Participation Rate)
	2-Year No Cap Point-to-Point Index Strategy (Annual Spread)
<b>S&amp;P 500®</b> Ticker: SPX	1-Year Point-to-Point Index Strategy (Cap)

Please Note: A fixed strategy with a 1-year guarantee is also available.

## So, which strategy should you choose? The fact is, no single strategy performs best every year.

This chart compares the performance of each one-year strategy over a 14-year period.

2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
SPX8UN2 4.96%	AIPEX 5.70%	BNPIMAD5 2.41%	BOFANFCC 12.91%	AIPEX 6.40%	BNPIMAD5 3.15%	BNPIMAD5 7.22%	BOFANFCC 15.51%	BNPIMAD5 6.88%	BNPIMAD5 0.04%	AIPEX 4.19%	BOFANFCC 15.90%	SPX8UN2 0.11%	BOFANFCC 14.97%
SPX 4.00%	SPX 3.53%	BOFANFCC 0.00%	AIPEX 8.90%	BNPIMAD5 5.56%	SPX8UN2 1.49%	SPX 4.00%	AIPEX 13.81%	AIPEX 4.35%	AIPEX 0.00%	BNPIMAD5 4.16%	AIPEX 12.16%	BOFANFCC 0.00%	BNPIMAD5 9.10%
AIPEX 3.39%	BOFANFCC 2.93%	AIPEX 0.00%	SPX8UN2 4.82%	BOFANFCC 5.23%	BOFANFCC 0.00%	AIPEX 3.67%	BNPIMAD5 7.04%	SPX 4.00%	BOFANFCC 0.00%	SPX 4.00%	SPX8UN2 7.47%	AIPEX 0.00%	SPX8UN2 6.11%
BNPIMAD5 1.52%	SPX8UN2 2.93%	SPX8UN2 0.00%	SPX 4.00%	SPX8UN2 4.33%	AIPEX 0.00%	SPX8UN2 2.98%	SPX8UN2 6.27%	BOFANFCC 3.93%	SPX 0.00%	SPX8UN2 2.67%	BNPIMAD5 4.54%	BNPIMAD5 0.00%	AIPEX 4.25%
BOFANFCC 0.00%	BNPIMAD5 0.98%	SPX 0.00%	BNPIMAD5 2.12%	SPX 4.00%	SPX 0.00%	BOFANFCC 2.91%	SPX 4.00%	SPX8UN2 2.80%	SPX8UN2 0.00%	BOFANFCC 0.24%	SPX 4.00%	SPX 0.00%	SPX 4.00%

As you can see, a single index may deliver the best or worst return in any given year. If you allocate to a single index, this presents a challenge over time.

### All hypothetical assumptions in this brochure, including the chart above, are based on the following data:

100% allocation to the Athene Performance Elite® 7 using the 1- and 2-year strategies. All scenarios assume historical returns over a 14-year period from 12/31/2005 - 12/31/2019. Performance prior to index launch dates reflects back-tested results, which is not actual performance but is calculated by applying the index methodology to historical financial data. While the product and indices were not available for the full time period, the index components were. These hypothetical examples are for informational purposes only and are not indicative of past, nor intended to predict future performance.

Rates as of 02/03/2020. **A diversified allocation within an annuity does not guarantee you will earn an interest credit in any given year.**

# Let's look at this another way...

## Putting all your eggs in one basket

If you allocate your fixed indexed annuity premium to a single crediting strategy, you may miss out on opportunities for greater performance from other strategies. In this hypothetical historical view, you will see how each strategy would have performed with a 100% allocation.

Index	Interest Crediting Strategy	Cap / Spread or Participation rate	Risk of a 0% interest credit <sup>4</sup>	Average annual return
BNPIMAD5	1-Year PTP BNP Paribas Multi Asset Diversified 5 Index <sup>2</sup>	70% par	12%	3.75%
	2-Year PTP BNP Paribas Multi Asset Diversified 5 Index <sup>2</sup>	100% par	0%	5.33%
BOFANFCC	1-Year PTP Nasdaq FC Index <sup>2,3</sup>	60% par	33%	4.90%
	2-Year PTP Nasdaq FC Index <sup>2,3</sup>	80% par	24%	5.47%
AIPEX	1-Year PTP AI Powered US Equity Index <sup>2</sup>	70% par	20%	4.82%
	2-Year PTP AI Powered US Equity Index <sup>2</sup>	95% par	1%	6.30%
SPX8UN2	1-Year PTP S&P 500 Daily Risk Control 2 8%™ Index TR (Total Return) <sup>2</sup>	35% par	14%	3.16%
	2-Year PTP S&P 500 Daily Risk Control 2 8%™ Index TR (Total Return) <sup>2</sup>	4.50% spread	25%	4.59%
SPX	1-Year PTP S&P 500®	4.00% cap	21%	2.97%

## Reduce the risk of a 0% interest credit

A simple way to understand the benefits of diversification is to allocate equally across all strategy options. Here, you can see how diversifying could reduce the risk of a 0% credit while increasing the probability of higher returns and positive index credits.

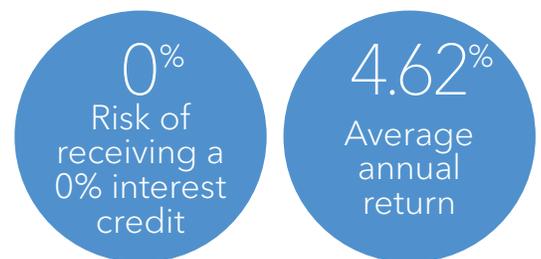
## Equal allocation across all strategies

But, because not everyone's needs are the same and every index performs differently, an equal allocation may not be suitable for you.

**A diversified allocation within an annuity does not guarantee you will earn an interest credit in any given year.**

## Another way to unleash the power of diversification is to apply a concept known as the "efficient frontier."

The efficient frontier represents a set of hypothetical allocations that generate the maximum expected return for varying levels of risk. This concept allows you to more easily understand how to best diversify your allocation to maximize potential returns based on your tolerance for risk.



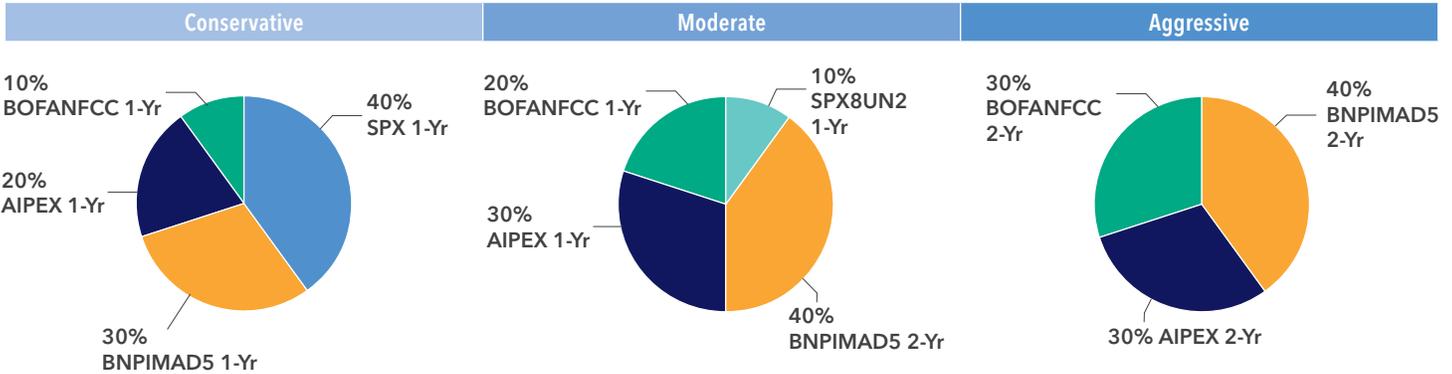
### The efficient frontier

A concept first introduced by economist Harry Markowitz in 1952 when he published a portfolio selection model centered around the idea in *The Journal of Finance*. Today, Markowitz's work is considered a cornerstone of modern portfolio theory.

## The power of diversification in action!

Out of thousands of possible ways to allocate your money across the strategies, we've put together three sample allocations using the efficient frontier theory and compared them to a 100% allocation into the S&P 500® 1-Year Point-to-Point Index Strategy. These samples show you how diversifying your premium allocation allows you to optimize potential returns based on different levels of risk.

### Diversified allocations using the efficient frontier



Point-to-point strategies measure the change in an index from the beginning of the term period to the end of the term period, when the strategy resets. In other words, the ending index value becomes the starting value in the next term period.

While all index crediting strategies provide protection from loss due to market downturns, 1-year strategies are generally considered more conservative than 2-year strategies because the annual reset reduces your exposure to index declines. That's why 2-year strategies generally offer higher participation and are considered more aggressive than 1-year strategies.

**For an allocation that best suits your needs, please reach out to your financial professional.**

Allocation Option	Average annual return
100% Allocation to the S&P 500® 1-Year Point-to-Point Index Strategy	2.97%
Conservative Allocation	3.77%
Moderate Allocation	4.93%
Aggressive Allocation	5.66%

These examples clearly demonstrate the potential benefits of diversification. Each diversified allocation provides a better opportunity for higher interest credits compared to a 100% allocation to the S&P 500® strategy. And, by allocating your money across several index strategies, you're also spreading the risk by limiting your exposure to any one index – smoothing out the effects of volatile markets at any one point in time.

## Want to learn more?

To see how the power of diversification can help you reach your retirement goals, contact your financial professional and request an illustration today!

<sup>1</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.

<sup>2</sup> Because this index applies a volatility control mechanism, the range of both the positive and negative performance of the index is limited.

<sup>3</sup> The Index features a performance control mechanism that limits its maximum growth potential within any given month. Consumers may therefore forego part of the growth of the Index if it rises beyond this limit within a month.

<sup>4</sup> Measured over the length of the crediting term.

### Check out these additional resources:

- Diversifying fixed indexed annuity allocations along the efficient frontier (22263)
- Athene's Guide to Indices (22139)
- BNP Paribas Multi Asset Diversified 5 Index (20477 and 22140)
- Nasdaq FC Index (24000 and 24001)
- AI Powered US Equity Index (23000 and 23001)
- Lock in Annual Growth with 2-Year Strategy Options (21270)

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