



ATHENE Performance Elite 10SM and ATHENE Performance Elite 10 PlusSM Fixed Index Annuities (FIA)

Annuities issued by Athene Annuity & Life Assurance Company, Wilmington, DE

FOR PRODUCER USE ONLY. NOT TO BE USED WITH THE OFFER OR SALE OF ANNUITIES.
See annuity contract and product disclosure for full details.

Product Overview

ATHENE Performance Elite 10 and ATHENE Performance Elite 10 Plus are 10 year, single premium fixed index annuities with a choice of six interest crediting accounts and a premium bonus that is credited immediately. The client can place any percentage of their premium in one or more of these accounts. The products combine highly competitive caps with some of the most flexible liquidity features available in the industry.

Contract Time Frame

10 years

Issue Ages

(age last birthday)

0-80¹ Q and NQ (In the case of Joint Owners, the issue age is based on the older owner. Age of annuitant is used for non-natural owners.)

Owner types allowed: Single, Joint, Custodial IRA, Trust, Inherited IRA, 72(t) Continuations, Roth Conversions and Non-Profit Organizations.

Owners must be a US citizen with a US address and Social Security Number or Tax ID number.

Initial Premium

\$25,000 minimum, \$1,000,000 maximum
Larger amounts considered with company approval

Additional Premiums

Additional premium deposits will be accepted during the first contract year and will be allocated to the Fixed Account.

Premium Bonus

A 3% premium enhancement will be credited on the day the annuity is issued for ATHENE Performance Elite 10 and an 8% premium enhancement will be credited for ATHENE Performance Elite 10 Plus. It will be allocated among the fixed and indexed accounts on the same percentage basis the premium is allocated.

Interest Crediting Accounts

Fixed account and two indexed accounts:

- Fixed account that has a 1 year guarantee period, with annual renewals each year thereafter
- Monthly additive indexed account (cap) linked to the S&P 500[®], one or two year crediting terms.
- Point-to-point indexed account (cap) linked to the S&P 500[®], one or two year crediting terms.
- Point-to-point indexed account (no cap) linked to the Lenwood Volatility Control Index[™], two year crediting term.

¹Maximum issue age of 76 in IN.

Standard & Poor's[®] and S&P[®] are registered trademarks of Standard & Poor's Financial Services LLC ("S&P"); and these trademarks have been licensed for use by S&P Dow Jones Indices LLC. S&P Marks are trademarks of S&P and have been licensed for use by S&P Dow Jones Indices LLC and its affiliates and sublicensed for certain purposes by Athene Annuity & Life Assurance Company. The S&P 500 is a product of S&P Dow Jones Indices LLC and has been licensed for use by Athene Annuity. ATHENE Performance Elite 10/ATHENE Performance Elite 10 Plus are not sponsored, endorsed, sold or promoted by S&P Dow Jones Indices LLC, Dow Jones, S&P, or their respective affiliates, and neither S&P Dow Jones Indices LLC, Dow Jones, S&P, their respective affiliates make any representation regarding the advisability of investing in such product(s).

Index Methodologies, LLC ("IM") owns all rights to the Lenwood Volatility Control Index[™] (LVCI), including the index methodology that enables the Lenwood Volatility Control Index[™]. IM developed and maintains, and is solely responsible for, the methodology used by the Lenwood Volatility Control Index[™]. IM does not sponsor, endorse, promote or sell any annuity contract that provides or attempts to provide a return based on returns of the Lenwood Volatility Control Index[™]. Any decision to purchase such an annuity contract should not be made in reliance on any statements set forth herein, but rather should only be made after carefully considering the risks detailed in the materials prepared by or on behalf of the issuer of such contract or product. "Lenwood Volatility Control Index[™]" and "Index Methodologies[™]" are trademarks of Index Methodologies, LLC.

**Interest Crediting
Accounts** (continued)

Fixed Account

- The annuity provides a competitive interest rate guaranteed for 1 year.
- Rate is subject to change after the first contract year, but is guaranteed to be at least 1%.

Indexed Accounts

Please note that funds allocated to an index option and withdrawn prior to the end of the crediting period will not receive an interest credit.

Monthly Additive Indexed Account (Cap) - One or Two Years

- Issued with a monthly cap that is guaranteed for either one or two-year crediting periods.
- The cap may be reset at the beginning of each crediting period and has a guaranteed minimum of 0.5%.
- The rate used to calculate the interest credit is the sum of either 12 or 24 consecutive monthly index rates. The monthly index rate is the difference between the index values on the last and first business days of the contract month, expressed as a percentage and subject to the monthly cap.
- The interest credit for each period will not be less than zero.

Point-to-Point Indexed Account (Cap) - One or Two Years

- Issued with a cap that is guaranteed for either one or two-year crediting periods.
- The cap may be reset at the beginning of each crediting period and has a guaranteed minimum of 1%.
- The interest rate for each crediting period is the difference between the index values on the last and first business days of the period, expressed as a percentage and subject to the cap.
- The interest credit for each period will not be less than zero.

Point-to-Point Indexed Account (No Cap) - Two Years

- Uncapped - annual spread charge and participation rate guaranteed for two years.
- The spread charge will never be greater than 8% and the participation rate will never be less than 50%. Both may be reset at the beginning of each two-year crediting period.
- The interest rate for each two-year crediting period is the difference between the index values on the last and first days of the period expressed as a percentage, minus the spread charge times two, and multiplied by the participation rate.
- The interest rate for each crediting period will not be less than zero.

Reallocation

A letter will be mailed 30 days before the contract anniversary to remind the contract owner of their option to adjust their account allocations. Their reallocation request must be made in writing and received prior to the anniversary date. Interest crediting accounts are not automatically reallocated. Money allocated to a biennial crediting account will not be available for reallocation for two contract years.

Withdrawal Charges

A withdrawal charge is assessed on any withdrawal¹ amounts (including a full surrender) that do not qualify for a Waiver of Withdrawal Charges. Unless otherwise specified, withdrawals are taken from the fixed account until depleted and then prorated from indexed accounts. A breakdown of these charges is provided below:

Contract Year	1	2	3	4	5	6	7	8	9	10	11+
Charge	12%	12%	11%	10%	9%	8%	7%	6%	4%	2%	0%
Florida	10%	10%	10%	10%	9%	8%	7%	6%	4%	2%	0%

¹Withdrawals prior to age 59½ may be subject to a 10% IRS penalty.

Waiver of Withdrawal Charges

Withdrawal charges are not assessed when the amount withdrawn is less than or equal to:

10% Free Withdrawals¹

- Year 1: 10% of Premium Deposits. Does not include premium bonus amounts.
- Years 2+: 10% of Accumulation Value (as of the prior anniversary).

Required Minimum Distribution

Year 1+: RMD amount based solely on the value of this contract.

Substantially Equal Periodic Payments (SEPP)

Year 1+: SEPP amount as defined by IRC Section 72(t) and (q)

Income Option (Annuitization)

Annuitization is available after the second contract year (first contract year in Florida). We will waive any Withdrawal Charges and Market Value Adjustment (see description on next page) but Bonus Recapture (see description on next page) will still apply, if:

- A Life or Life with Fixed Period Income Payment Option is chosen
- A Fixed Period Payment Option with a period of ten years or longer is chosen after the fifth Contract Year.

Confinement Waiver²

Years 2+: We will waive any Withdrawal Charges and Market Value Adjustment but Bonus Recapture (see description on next page) will still apply when the owner is confined to a long-term care facility or hospital for at least 90 consecutive days and confinement began after the contract date.

Terminal Illness Waiver

Years 2+: We will waive any Withdrawal Charges and Market Value Adjustment but Bonus Recapture (see description below) will still apply when the owner is diagnosed with a terminal illness after the contract date and has a life expectancy of less than 12 months.

The free withdrawal amount applies to all withdrawals in a contract year; unused portions do not carry forward.

Premium Bonus Recapture

The premium bonus and associated interest earnings are subject to recapture when an excess withdrawal is taken, the contract is surrendered or an income option is elected. The recapture schedule is as follows:

Contract Year	1	2	3	4	5	6	7	8	9	10	11+
Recapture %	100%	100%	100%	100%	100%	100%	80%	60%	40%	20%	0%

Amounts paid as a Death Benefit are not subject to bonus recapture.

Market Value Adjustment (MVA)
State Variations May Apply

Applied to a full surrender or partial withdrawal made anytime during the first 10 contract years. Does not apply:

- Under free withdrawal privileges
- To withdrawals after the first 10 contract years
- To certain annuitization options
- To a death benefit paid to a designated beneficiary

The amount of the MVA, positive or negative, will not be greater than the amount of the withdrawal charge. In addition, the MVA will not reduce the cash surrender value to an amount less than 87.5% of premium paid, less any premium taxes, less any withdrawals; plus interest earned at the nonforfeiture rate.

Income Options

After the second contract year (first contract year in Florida), you may elect one of several income options that provide guaranteed annuity payments. These options are:

- Life: Guarantees income for as long as you live.
- Fixed Period³: Pays income for a specified number of years.
- Life with Fixed Period: Pays a stream of income for life with a specified number of years of guaranteed income payments.

¹Withdrawals prior to age 59½ may be subject to a 10% IRS penalty.

²Confinement waiver not available in MA.

³Fixed Periods are not available in Years 3-5 and Fixed Periods of less than 10 years are not available in years 6-10.

Death Benefit

This owner-driven contract pays a death benefit upon the death of the owner or joint owner. In situations where the joint owners are spouses and distributions under a payment option have not begun (contract hasn't been annuitized), the surviving spouse will become the primary beneficiary and any other beneficiary designation at the time of death will be treated as a contingent beneficiary. A surviving spouse who is the sole primary beneficiary may elect to continue the contract, free of withdrawal charges.

The death benefit will be the greater of the accumulation value or minimum guaranteed cash surrender value as of the date of death. Withdrawal charges and premium bonus recapture will be waived. (Commission chargebacks apply during first contract year.)

Minimum Non-Forfeiture

The cash surrender value will never be less than 87.5% of the premium payments, less any applicable premium taxes, less any withdrawals, plus interest earned at the minimum guaranteed interest rate.

Additional Features for ATHENE Performance Elite 10 Plus

All features and benefits of ATHENE Performance Elite 10 are included, PLUS:

Additional 10% Free Withdrawals¹ - After the first year, if a withdrawal was not taken during the prior Contract Year, you may take up to 20% of the Accumulation Value, as of the contract anniversary.

Enhanced Income Option (Annuitization)

We will waive any Withdrawal Charges, and MVA and Premium Bonus Recapture if one of the following options is elected after the 7th contract year:

- A Life or Life with Fixed Period Income Payment Option is chosen, or
- A Fixed Period Payment Option with a period of seven years or longer is chosen.

Return of Premium Benefit

The Return of Premium Benefit is available after the fourth contract year and guarantees the cash surrender value will never be less than the Total Premiums minus Premium Taxes (if applicable) and prior Withdrawals (including withdrawal charges and MVA).

Annual Contract Charge

The annual contract charge is deducted during the withdrawal charge period only and will equal the annual contract charge rate times the Accumulation Value at the end of the last day of each contract year. The annual contract charge rate of 0.85% is guaranteed not to increase for the life of the contract.

Suitability

Athene Annuity expects all producers to follow annuity sales suitability practices. Form N1000 is the company's required suitability form. It must be completed and signed by the producer and client and returned with the application and other point-of-sale paperwork. The product Disclosure Statement must be reviewed in detail with the client during the sale. Please see our Doing Business guide for more information.

¹Withdrawals prior to age 59½ may be subject to a 10% IRS penalty.