

Looking for the opportunity to pursue interest credits based on a global measure of market performance? Consider a crediting strategy powered by the BNP Paribas Multi Asset Diversified (MAD) 5 Index.

This index (Ticker Symbol: BNPIAD5) seeks stable, risk-adjusted returns in all market environments by measuring the performance of a diverse range of asset classes in several geographic regions. It is dynamically rebalanced on a daily basis using momentum investing principles with a volatility filter. A risk control mechanism strives to limit annual index volatility to 5 percent.

Index Features

- **Diverse components:** Eight underlying components - three equity futures indices, three bond futures indices and two commodity indices represent generally non-correlated assets across three geographic regions: the United States, Europe and Japan.
- **Dynamic allocation:** The Index rebalances its underlying components on a daily basis, using a rules-based methodology that seeks a hypothetical portfolio with the highest past returns¹ subject to a certain level of volatility and weighing constraints.²
- **Volatility control:** The index includes an additional risk control mechanism which seeks to maintain its short-term volatility at the volatility target of 5% on a daily basis. The volatility control may reduce the potential positive or negative change in the BNPP MAD 5 Index and thus the amount of interest that will be credited to the fixed indexed annuity that includes the BNPP MAD 5 Index.
- **To learn more about this index:** visit <http://madindex.bnpparibas.com>

How you earn interest

Potential interest credits are based in part on the performance of the BNPP MAD 5 Index during each two-year Index Term Period, subject to a Participation Rate.

Once earned, interest credits are locked in and cannot be lost to future market downturns.

You will never receive less than zero percent interest in any crediting period.

Choosing an interest crediting strategy

A crediting strategy powered by the BNPP MAD 5 Index may be appropriate if you seek to:

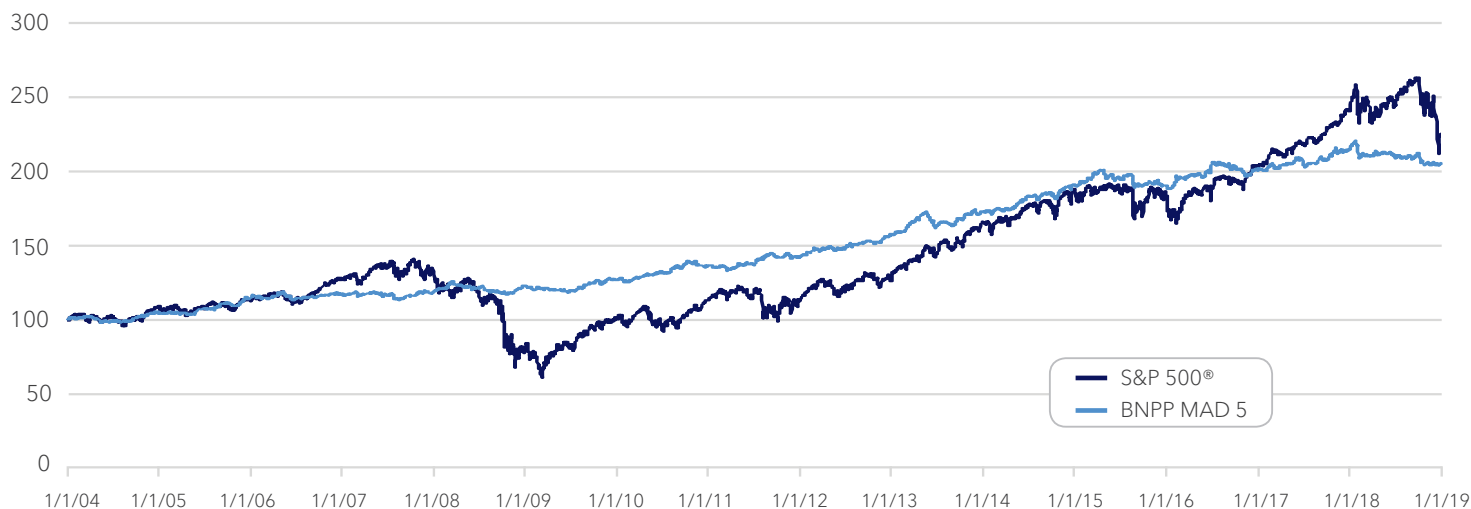
- Earn interest based in part on the performance of an index that is focused on global asset classes with the best momentum.
- Allocate to an index that is based on more than just equities.
- Manage the risk of volatility in the underlying index with a volatility control mechanism.

The appropriate Athene Fixed Indexed Annuity Product Brochure, Index Strategy Inserts and Certificate of Disclosure must be provided with this brochure. These materials provide important product information, including the definitions of capitalized terms.

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A multi-asset index designed for consistent, risk-adjusted returns in all markets

BNP Paribas Multi Asset Diversified (MAD) 5 Index: Hypothetical Index Values



The BNP Paribas Multi Asset Diversified 5 Index inception date is 01/15/2016. This scenario illustrates both pre-inception performance data of the Index, as provided by BNP, based on the hypothetical closing index data from 1/1/2004 through 01/14/2016 and actual performance data after the inception date through 12/31/2018.

Index performance reflects back-tested results, which is not actual performance but is calculated by applying the index methodology to historical financial data. While the index did not exist during this time period, the components did. Back-tested performance is hypothetical and has been provided for informational purposes only. It is not intended to predict future performance. The hypothetical performance of the index does not correlate directly to index credits. Please refer to the Index Strategy Insert for more information about how interest is credited.

BNP Paribas. The bank for a changing world.

The world's third-largest bank as measured by total assets, BNP Paribas is a global provider of banking and financial services with operations in 75 countries, including Europe and the United States. Its three major business lines, which include Corporate and Institutional Banking, Domestic Markets and International Financial Services, provide a substantial diversified asset base.

BNP Paribas offers a complete range of proprietary indices and strategies across commodities, credit and equity, as well as alternative and multi-asset indices.

bnpparibas.com/en

Key Facts



BNP PARIBAS

13,000 corporate and institutional clients

192,000 employees

20 million retail customers worldwide

¹ Computed based on a trend indicator that compares current component level to past component level over a one-year period.

² The BNPP MAD 5 Index is an "Excess Return Index," meaning its returns are derived from changes in the price of its underlying components (known as "price return") and profit or loss gained from rolling from one futures contract to another (known as "roll return"). Unlike Total Return Indices, it does not derive returns based on interest earned on cash or other collateral deposited in connection with the purchase of futures contracts (known as "collateral return").

Annuities contain features, exclusions and limitations that vary by state. For a full explanation of an annuity, please refer to the Certificate of Disclosure and contact your Financial Professional or the company for costs and complete details.

Index Crediting Strategies that are based upon the movements of the BNP Paribas Multi Asset 5 Index are not a direct investment into this or any other stock market index. While there is no stated Cap Rate with this strategy, certain limitations such as a Participation Rate will apply. Interest credits, if any, are calculated and credited at the end of the Index Term Period. Interest credits are based upon the point-to-point movements of this index over the Index Term Period, subject to stated limitations. It is possible that the interest earned may be zero. This index strategy is not available in all states.

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In calculating the performance of the BNPP MAD 5 Index, BNPP deducts a servicing cost of 0.50% per annum, calculated on a daily basis. In addition, the BNPP MAD 5 Index methodology embeds certain costs which cover among other things, rebalancing and replication costs. Such costs may vary over time with market conditions. These costs reduce the potential positive change in the BNPP MAD 5 Index and thus the amount of interest that will be credited to the fixed indexed annuity that includes the BNPP MAD 5 Index.

The volatility control applied by BNPP may reduce the potential positive or negative change in the BNPP MAD 5 Index and thus the amount of interest that will be credited to the fixed indexed annuity that includes the BNPP MAD 5 Index.

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At Athene, we see every day as a new opportunity to measure ourselves against the best – and then we don't stop until we've set the bar even higher. We stand ready to help you achieve more.