

Athene Performance Elite®

Index Strategy Disclosure and Allocation Form



Contract Forms: GEN (09/15) NB, ICC16 GEN10 (11/16) SR, MPFIX (11/19), ICC19 MPFIX (11/19), MPPTPC (11/19), ICC19 MPPTPC (11/19), ICC19 SCCE (11/19), ICC17 MVA (07/14), MVA (07/14), ICC15 PEPR (11/14), BONUS (04/17), ICC16 CPE (12/15)

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THINGS YOU SHOULD KNOW

This form contains important information regarding the interest crediting strategies available on your annuity Contract. Your premium will be allocated based on your selections. It is within the Company's sole discretion to set rates, such as Cap Rates, Participation Rates and Annual Strategy Charge Rates, subject to any minimum or maximum guarantees contained in the Contract. Rates may change throughout the lifetime of your annuity. This form must be accompanied by the Index Strategy Disclosure Form, which provides additional information about the indices available.

Fixed Strategy. Premium allocated to the Fixed Strategy will be credited with a fixed interest rate declared by the Company and guaranteed for each Contract Year. This rate can change each Contract Year and will never be less than an annual interest rate of 0.25%. Interest is compounded daily. This strategy is not linked to the movement of an external market index.

Index Strategies. Premium allocated to one of the Index Strategies will receive interest calculated in reference to the upward movement, if any, of an external market index, modified by limitations such as a Cap Rate or a Participation Rate (explained below). The interest credited by the strategies may be different than the performance of the indices. The interest credits for each Index Strategy will be determined based upon the strategy or strategies you choose as described below. Interest credits are guaranteed to never be less than zero. Past activity of an external market index is not intended to predict future activity.

Keep in mind the Company may discontinue a strategy at any time during the life of your Contract. If you are allocated to the Manual Allocation and a strategy is discontinued, you may elect to have your funds allocated to one or more of your Contract's remaining strategies. If you make no allocation, all funds will be transferred to the Fixed Strategy. Please see the Strategy Discontinuation section under Additional Strategy Preset Considerations if you plan to select a Strategy Preset option.

Note that the provider of an external index has the right to change the methodology of index calculations at any time during the lifetime of your Contract. We strongly recommend that you monitor the publicly available index information to be informed of any changes to the index.

DEFINITIONS

Cap Rate. The maximum rate of interest that may be applied to the change in the index value before interest is calculated. For example, if the applicable index increases by 5%, and there is a 3% Cap Rate, the interest credited would be 3%.

Participation Rate. A percentage which is applied to the change in the index value before interest is calculated. For example, if the applicable index increases by 5% and a 60% Participation Rate is applied, the interest credited would be 3%.

Annual Strategy Charge Rate. A percentage which is applied to the beginning Strategy Value for the Contract Year and deducted monthly from the Strategy Value. Only applicable to With Charge Index Strategies.

Index Term Period. The time-period over which any interest is calculated.

Index Term End Date. The last day of an Index Term Period and the date on which interest credits, if any, are calculated for an Index Strategy.

AVAILABLE INDEX STRATEGIES

1-Year and 2-Year Point-to-Point strategies are currently available with the following indices: AI Powered Global Opportunities Index (AIGO)¹, AI Powered US Equity Index (AIPEX)¹, BNP Paribas Multi Asset Diversified 5 Index (BNPIMAD5)¹, Nasdaq FC Index (BOFANFCC)^{1,2}, S&P 500 FC Index (SPXFCdue)^{1,3} and UBS Innovative Balanced Index (UBSIBAL)¹. The S&P 500® Index (SPX) is only available in 1-Year Point-to-Point Index Strategies.

¹ Because the index applies a volatility control mechanism, the range of both the positive and negative performance of the index is limited.

² The index features a performance control mechanism that limits its maximum growth potential within any given month. Consumers may therefore forgo part of the growth of the index if it rises beyond this limit within a month.

³ S&P 500 FC TCA 0.50% Decrement Index (USD) ER



How interest is credited: Interest credits applied on the Index Term End Date are based on any positive percentage change in the selected index from the beginning to the end of the 1-Year or 2-Year Index Term Period (as elected by you), subject to the applicable Cap Rate or Participation Rate.

Cap Rate: For the S&P 500 (SPX) Index Strategies, the Company will declare a Cap Rate at the beginning of each Index Term Period, which is guaranteed never to be less than 0.5%. For all other strategies, the Cap Rate does not apply.

Participation Rate: The Company will declare a Participation Rate at the beginning of each Index Term Period. For the S&P 500 (SPX) Index Strategies, the Participation Rate is guaranteed to never be less than 100%. For all other strategies, the Participation Rate is guaranteed to never be less than 10%.

Annual Strategy Charge Rate: Some strategies offer higher Participation Rates or Cap Rates in exchange for a charge. This charge rate is declared by the Company at the beginning of each Index Term Period and will never exceed the maximum guarantees contained in your Contract.

STRATEGY PRESET FEATURE

Strategy Preset is a voluntary feature that automates (1) rebalancing your Accumulated Value based on a Diversified Target Blend of indices and (2) transfers between strategies based on your risk/return objectives and any Supplemental Allocations.

How it Works



The Diversified Target Blend is a diversified combination of several indices available in this product. It targets allocating among indices as follows:

- **20%** AI Powered Global Opportunities Index (AIGO)
- **10%** AI Powered US Equity Index (AIPEX)
- **20%** BNP Paribas Multi Asset Diversified 5 Index (BNPIMAD5)
- **15%** Nasdaq FC Index (BOFANFCC)
- **15%** S&P 500 FC Index (SPXFCDUE)
- **20%** UBS Innovative Balanced Index (UBSIBAL)

The portion allocated to each index is further divided into Index Strategies with different Index Term Periods, Strategy Charges and Participation Rates depending on which Strategy Preset option you choose (*Conservative*, *Balanced*, or *Growth*), as described below. The stated allocation percentages are targets only. We do not guarantee that you will achieve the targeted allocations exactly.

Allocation Options

You can choose to allocate to the *Conservative*, *Balanced*, or *Growth* Strategy Preset option.

The *Conservative*, *Balanced*, and *Growth* options were designed to meet different risk/return objectives. All three options have crediting strategies which mature every year, meaning there is potential for interest credits every year. The *Conservative* option utilizes only 1-Year strategies without a Strategy Charge. Both the *Balanced* and *Growth* options additionally utilize 2-Year strategies, which generally have higher growth potential. The *Growth* option uses strategies with a Strategy Charge, which have higher Participation Rates, and the *Balanced* option uses strategies without a Strategy Charge, which generally have lower Participation Rates than those with a Strategy Charge. The strategies and initial targeted allocations for each option are shown in the table below. The *Balanced* and *Growth* options will have allocations to 1-Year strategies only in the first and last years of the Withdrawal Charge period. The manner in which transfers occur between the 1-Year and 2-Year strategies is explained in the Rebalancing section below.



Conservative		
Index Term Period and Strategy Charge	Index/Ticker	Initial Allocation %
1-Year Point-to-Point (Without Charge)	AI Powered Global Opportunities (AIGO)	20.0%
	AI Powered US Equity (AIPEX)	10.0%
	BNP Paribas Multi Asset Diversified 5 (BNPIMAD5)	20.0%
	Nasdaq FC (BOFANFCC)	15.0%
	S&P 500 FC (SPXFCdue)	15.0%
	UBS Innovative Balanced (UBSIBAL)	20.0%
Balanced		
Index Term Period and Strategy Charge	Index/Ticker	Initial Allocation %
1-Year Point-to-Point (Without Charge)	AI Powered Global Opportunities (AIGO)	10.0%
	AI Powered US Equity (AIPEX)	5.0%
	BNP Paribas Multi Asset Diversified 5 (BNPIMAD5)	10.0%
	Nasdaq FC (BOFANFCC)	7.5%
	S&P 500 FC (SPXFCdue)	7.5%
	UBS Innovative Balanced (UBSIBAL)	10.0%
2-Year Point-to-Point (Without Charge)	AI Powered Global Opportunities (AIGO)	10.0%
	AI Powered US Equity (AIPEX)	5.0%
	BNP Paribas Multi Asset Diversified 5 (BNPIMAD5)	10.0%
	Nasdaq FC (BOFANFCC)	7.5%
	S&P 500 FC (SPXFCdue)	7.5%
	UBS Innovative Balanced (UBSIBAL)	10.0%
Growth		
Index Term Period and Strategy Charge	Index/Ticker	Initial Allocation %
1-Year Point-to-Point With Charge	AI Powered Global Opportunities (AIGO)	10.0%
	AI Powered US Equity (AIPEX)	5.0%
	BNP Paribas Multi Asset Diversified 5 (BNPIMAD5)	10.0%
	Nasdaq FC (BOFANFCC)	7.5%
	S&P 500 FC (SPXFCdue)	7.5%
	UBS Innovative Balanced (UBSIBAL)	10.0%
2-Year Point-to-Point With Charge	AI Powered Global Opportunities (AIGO)	10.0%
	AI Powered US Equity (AIPEX)	5.0%
	BNP Paribas Multi Asset Diversified 5 (BNPIMAD5)	10.0%
	Nasdaq FC (BOFANFCC)	7.5%
	S&P 500 FC (SPXFCdue)	7.5%
	UBS Innovative Balanced (UBSIBAL)	10.0%

If you choose not to allocate 100% of your premium to a *Conservative*, *Balanced*, or *Growth* Strategy Preset option, you can choose to allocate a portion of your premium to two Supplemental Allocation strategies: the 1-Year Point-to-Point S&P 500 Index (SPX) Strategy (Without Charge) and the 1-Year Fixed Strategy. For example, you could have 90% allocated to the *Conservative* Strategy Preset option and 10% allocated to the 1-Year Fixed Strategy.

Initial Allocations

The Strategy Preset feature is only available when allocating your premium at the purchase of your Contract and you cannot transfer into it at a later date. You can only select one Strategy Preset option. For example, you cannot choose to allocate 50% of your premium to the *Conservative* Strategy Preset option and 50% of your premium to the *Balanced* Strategy Preset option.



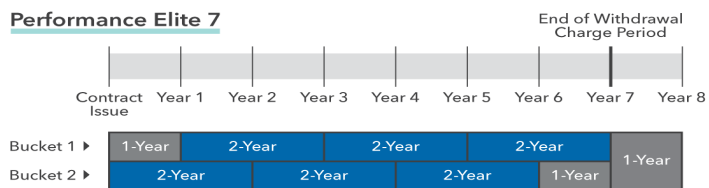
If you select a Strategy Preset option, your allocation percentage for each strategy will be determined based on the Diversified Target Blend shown above and any Supplemental Allocations you select. For example, if 80% is allocated to the *Conservative* Strategy Preset option, then $20\% \times 80\% = 16\%$ of the total allocation would be to the 1-Year Point-to-Point AI Powered Global Opportunities Index (AIGO) strategy. The *Balanced* and *Growth* options split the amounts allocated to the Diversified Target Blend evenly between 1-Year and 2-Year strategies. For example, if 80% is allocated to the *Balanced* Strategy Preset option, then $10\% \times 80\% = 8\%$ of the total allocation would be to the 1-Year Point-to-Point AI Powered Global Opportunities Index (AIGO) strategy and $10\% \times 80\% = 8\%$ of the total allocation would be to the 2-Year Point-to-Point AI Powered Global Opportunities Index (AIGO) strategy.

Rebalancing

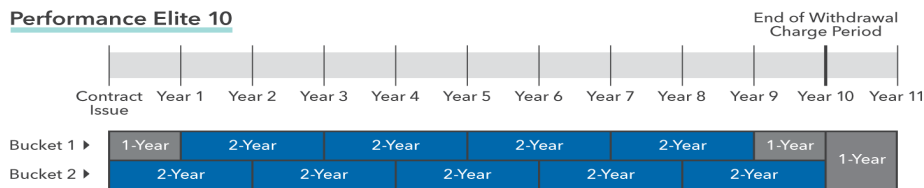
At each Contract Anniversary within the Withdrawal Charge period, including the Contract Anniversary that coincides with the end of the Withdrawal Charge period, the Accumulated Value of your Contract automatically rebalances to target the Diversified Target Blend allocation percentages along with any applicable Supplemental Allocations you selected. Automatic rebalancing occurs only through the end of the Withdrawal Charge period. On the Contract Anniversary that coincides with the end of the Withdrawal Charge period, all funds will either remain in or be transferred to (as applicable) the 1-Year strategies associated with the Strategy Preset option you chose. On subsequent Contract Anniversaries, you must make any allocation changes yourself. For the *Balanced* and *Growth* options (assuming no Supplemental Allocations are utilized), the Accumulated Value will be allocated to both 1-Year and 2-Year strategies in the first and last years of the Withdrawal Charge period. For the years in between the first and last years of the Withdrawal Charge period, 100% of the Accumulated Value will be allocated to 2-Year strategies. Please see Figure 1 below for a graphical representation of how strategy transfers occur over time under the *Balanced* and *Growth* options.

Figure 1: *Balanced* and *Growth* Demonstration of Strategy Transfers⁴

Performance Elite 7



Performance Elite 10



Performance Elite 15



The following examples illustrate how rebalancing works:

Example 1 - Conservative option with no Supplemental Allocations: Assuming the premium is \$100,000 and the total Accumulated Value at the end of the first Contract Year is \$103,975, the Accumulated Value would be rebalanced as follows:

Strategy	Target Allocation %	Beginning of Year 2 Rebalanced Allocation
1-Year Point-to-Point (AIGO)	20.0%	\$20,795
1-Year Point-to-Point (AIPEX)	10.0%	\$10,398
1-Year Point-to-Point (BNPIMAD5)	20.0%	\$20,795
1-Year Point-to-Point (BOFANFCC)	15.0%	\$15,596
1-Year Point-to-Point (SPXFCDE)	15.0%	\$15,596
1-Year Point-to-Point (UBSIBAL)	20.0%	\$20,795

⁴ Transfers from 2-Year strategies to 1-Year strategies occur at the end of year 8 (Bucket 1) and the end of year 9 (Bucket 2) for Performance Elite 10 policies issued in CA.



Example 2 – Balanced option with no Supplemental Allocations: Assuming the premium is \$100,000, then \$50,000 of the initial allocation is to 1-Year strategies (Bucket 1) and \$50,000 is to 2-Year strategies (Bucket 2). Further assuming the Accumulated Value of Bucket 1 at the end of the first Contract Year is \$51,987.50, the Accumulated Value for Bucket 1 would be rebalanced as follows:

Strategy	Initial Allocation %	Initial Allocation \$	End of Year 1 Value	Target Allocation %	Rebalanced Allocation \$
1-Year Point-to-Point (AIGO)	10.0%	\$10,000	\$10,450.00	End of Year 1 Value in these strategies is rebalanced and transferred to 2-Year strategies.	
1-Year Point-to-Point (AIPEX)	5.0%	\$5,000	\$5,400.00		
1-Year Point-to-Point (BNPIMAD5)	10.0%	\$10,000	\$10,750.00		
1-Year Point-to-Point (BOFANFCC)	7.5%	\$7,500	\$7,500.00		
1-Year Point-to-Point (SPXFCDUE)	7.5%	\$7,500	\$7,612.50		
1-Year Point-to-Point (UBSIBAL)	10.0%	\$10,000	\$10,275.00		
2-Year Point-to-Point (AIGO)	These 2-Year strategies are not utilized for Bucket 1 until the first Contract Anniversary.			20.0%	\$10,397.50
2-Year Point-to-Point (AIPEX)				10.0%	\$5,198.75
2-Year Point-to-Point (BNPIMAD5)				20.0%	\$10,397.50
2-Year Point-to-Point (BOFANFCC)				15.0%	\$7,798.13
2-Year Point-to-Point (SPXFCDUE)				15.0%	\$7,798.13
2-Year Point-to-Point (UBSIBAL)				20.0%	\$10,397.50
Total				100.0%	\$51,987.50

Combining the \$51,987.50 in Bucket 1 that was rebalanced on the first Contract Anniversary with the \$50,000 in Bucket 2 that was initially allocated to 2-Year strategies, the total Accumulated Value at the beginning of the second Contract Year is now \$101,987.50. The rebalancing illustrated in this example works the same for the *Growth* option, except the strategies would have a Strategy Charge.

ADDITIONAL STRATEGY PRESET FEATURE CONSIDERATIONS

Switching to Manual Allocations

If you select a Strategy Preset option, you can switch to manually managed allocations at any Contract Anniversary; however, all subsequent reallocations will be manual. When you switch, any funds in the middle of a 2-Year strategy Index Term Period will remain in that strategy until its Index Term End Date. Transfers cannot be made into any Strategy Preset option at a future point.

Withdrawals

The default ordering of withdrawals for your Contract is to withdraw from the 1-Year Fixed strategy first until depleted, and then to withdraw proportionally across all other strategies. Withdrawals that do not follow the contractual default ordering of withdrawals may prevent you from achieving the target allocations on subsequent Contract Anniversaries.

Strategy Discontinuation

Keep in mind the Company may discontinue a strategy at any time during the life of your Contract. If a strategy is discontinued, the Company may elect to replace the discontinued strategy with a new strategy or redistribute the Accumulated Value allocated to the discontinued strategy among the remaining available strategies. In either case, the applicable automated rebalancing and strategy transfers will continue, but it is possible the target allocations may change.

Strategy Preset Feature Discontinuation

Athene reserves the right to discontinue the Strategy Preset feature at any time and at our sole discretion. If this occurs, allocations for the current Index Term Period will continue and will not be rebalanced or transferred on subsequent Contract Anniversaries unless a manual reallocation is made by you.

Interest Credits

Diversification of strategy allocations does not guarantee you will earn an interest credit in any given year.



SELECT YOUR INITIAL ALLOCATIONS

Select **ONE** of the four allocation methods shown below (Strategy Preset: *Conservative/Balanced/Growth* or Manual Allocation). A portion of the percentage must be listed in the preset option. **The sum of the percentages in the 'Allocation' column for each allocation option must total 100% and must be whole percentages.**

Check One	Options	Allocation %
Conservative ⁵ ☐	Strategy Preset: <i>Conservative</i>	%
	Supplemental Allocation: 1-Year Point-to-Point (SPX) (Without Charge)	%
	Supplemental Allocation: 1-Year Fixed	%
	Total Allocation: 100%	
Balanced ⁶ ☐	Strategy Preset: <i>Balanced</i>	%
	Supplemental Allocation: 1-Year Point-to-Point (SPX) (Without Charge)	%
	Supplemental Allocation: 1-Year Fixed	%
	Total Allocation: 100%	
Growth ⁷ ☐	Strategy Preset: <i>Growth</i>	%
	Supplemental Allocation: 1-Year Point-to-Point (SPX) (Without Charge)	%
	Supplemental Allocation: 1-Year Fixed	%
	Total Allocation: 100%	
Manual ☐	Strategy	Allocation %
	2-Year Point-to-Point (AIGO) With Charge	%
	2-Year Point-to-Point (AIGO)	%
	2-Year Point-to-Point (AIPEX) With Charge	%
	2-Year Point-to-Point (AIPEX)	%
	2-Year Point-to-Point (BNPIMAD5) With Charge	%
	2-Year Point-to-Point (BNPIMAD5)	%
	2-Year Point-to-Point (BOFANFCC) With Charge	%
	2-Year Point-to-Point (BOFANFCC)	%
	2-Year Point-to-Point (SPXFCDUE) With Charge	%
	2-Year Point-to-Point (SPXFCDUE)	%
	2-Year Point-to-Point (UBSIBAL) With Charge	%
	2-Year Point-to-Point (UBSIBAL)	%
	1-Year Point-to-Point (AIGO) With Charge	%
	1-Year Point-to-Point (AIGO)	%
	1-Year Point-to-Point (AIPEX) With Charge	%
	1-Year Point-to-Point (AIPEX)	%
	1-Year Point-to-Point (BNPIMAD5) With Charge	%
	1-Year Point-to-Point (BNPIMAD5)	%
	1-Year Point-to-Point (BOFANFCC) With Charge	%
	1-Year Point-to-Point (BOFANFCC)	%
	1-Year Point-to-Point (SPXFCDUE) With Charge	%
	1-Year Point-to-Point (SPXFCDUE)	%
	1-Year Point-to-Point (UBSIBAL) With Charge	%
	1-Year Point-to-Point (UBSIBAL)	%
	1-Year Point-to-Point (SPX) With Charge	%
	1-Year Point-to-Point (SPX)	%
	1-Year Fixed	%
Total Allocation: 100%		

⁵ The *Conservative* option has no Strategy Charges and only allocates to 1-Year strategies.

⁶ The *Balanced* option has no Strategy Charges and additionally allocates to 2-Year strategies.

⁷ The *Growth* option additionally allocates to 2-Year strategies and uses strategies with a Strategy Charge, which have higher Participation Rates.



ACKNOWLEDGE AND SIGN

By signing below, you confirm your allocation choices indicated on this form and confirm your receipt of the separate Index Strategy Disclosure Form. In addition, if you selected a Strategy Preset option, you acknowledge the following:

1. The Strategy Preset feature is only available when allocating your premium at the purchase of your Contract and you cannot transfer into it at a later date. You can only select one Strategy Preset option.
2. If you choose to discontinue a Strategy Preset option at any time, you will be responsible for manual reallocations at any subsequent Contract Anniversary, if applicable.
3. We will target the stated allocation percentages, but do not guarantee you will achieve them exactly.

Owner(s)/Applicant(s) Name (Please print)_____

Owner(s)/Applicant(s) Signature(s)_____ Date_____

Joint Owner(s)/Applicant(s) Name (Please print)_____

Joint Owner(s)/Applicant(s) Signature(s)_____ Date_____

Producer Signature_____ Date_____

