



Athene
PERFORMANCE
ELITE[®] Fixed Indexed Annuities
and Liquidity Rider

Make your money work
for the long term.



Driven to do more.  **ATHENE**

Why choose an annuity?

Annuities provide insurance against the risk that you'll outlive your money after you retire. They give you the potential to grow your savings and create a guaranteed stream of income you can't outlive.

If your goal is protecting what you have, then you should consider a **fixed annuity**. These annuities provide protection from loss due to market downturns. They also give you the assurance of a guaranteed minimum rate of interest.

A **fixed indexed annuity** provides additional growth potential. It combines the benefits of a fixed annuity with the potential to earn interest credits based on the performance of a stock market index.

CHOOSE A FIXED ANNUITY FROM ATHENE AND YOU CAN EXPECT:

- **Growth and income.** Whether you're looking for growth, income or a combination of both, Athene can provide the appropriate fixed annuity solution to address your needs.
- **Your money will work harder.** Our extensive experience in fixed annuities allows us to offer highly competitive rates on our products.
- **Financial strength you can depend on.** A sound balance sheet and disciplined risk management protect your money and instill confidence that your savings will stay on the right track.

In a world that is becoming increasingly complex, we offer an approach that is refreshingly focused. We do one thing and we do it well – fixed annuities that offer the potential for superior long-term performance.

We're Athene.
Discover how
we can help you
achieve more.

Our annuities are backed by a history of conservative financial management and an investment philosophy that emphasizes portfolio quality and long-term capital appreciation.



An Athene Performance Elite fixed indexed annuity may be right for you if you want...

Guarantees. You can choose the certainty of a fixed rate of interest that is declared each year by the insurance company and subject to minimum guarantees. Your annuity will always have a Minimum Guaranteed Contract Value.

Growth Potential. You can pursue additional growth with interest credits that are based in part on the performance of an external market index.

A Premium Bonus. Athene Performance Elite annuities include a bonus that's applied to the money you use to purchase your annuity.¹

Protection. There is no direct downside market risk to your money.

Tax Deferral. Annuities provide the advantage of tax-deferred interest accumulation. You don't pay taxes on any growth until you withdraw money.²

Income. At the annuity's maturity date, you have options to create a regular stream of income – either for a certain period of time or for the rest of your life.

A Death Benefit. Your annuity can offer your loved ones a quick source of funds to settle matters after your death.³

¹ Premium Bonus annuities include a Premium Bonus Vesting Schedule and may include a lower Cap Rate, higher Spread Rate, lower Participation Rate or other limitations not included in similar annuities that don't offer a Premium Bonus.

² Current law already provides tax deferral to IRAs, so there is no additional tax benefit obtained by funding an IRA with an annuity. Consider the other benefits provided by an annuity, such as lifetime income and a Death Benefit.

³ After annuitization, payments will be consistent with the settlement option selected.



Protect and grow your retirement nest egg.

Whatever life sends your way.

The primary purpose of Athene Performance Elite fixed indexed annuities is to help you accumulate money for retirement.

They feature a variety of interest crediting strategies that are designed to grow your money and help protect you from market downturns. When you purchase an Athene Performance Elite annuity, you also receive a Premium Bonus that provides an immediate increase to your annuity's Accumulated Value.

But growing your savings doesn't mean giving up access to your money.

The Athene Performance Elite Plus annuity includes a Liquidity Rider, for an annual charge, that gives you additional flexibility should the need arise. Athene Performance Elite Plus also provides an enhanced Premium Bonus.

Athene Performance Elite Annuities Include:	Athene Performance Elite	Athene Performance Elite Plus
Premium Bonus	✓	
Enhanced Premium Bonus		✓
Confinement Waiver of Withdrawal Charges	✓	✓
Terminal Illness Waiver of Withdrawal Charges	✓	✓
Free Withdrawals <ul style="list-style-type: none"> • 5% (Years 2+) • Required Minimum Distributions (Year 1+) 	✓ ✓	✓
Enhanced Free Withdrawals <ul style="list-style-type: none"> • 10% (Year 1+) • 20% if no withdrawals taken in previous Contract Year. 		✓ ✓
Return of Premium Benefit <ul style="list-style-type: none"> • Available after the 4th Contract Year 		✓

Growing your money

Interest Crediting Strategies

Strategies are methods used to calculate how much interest, if any, will be credited to your annuity. Athene Performance Elite annuities allow you to allocate your money among one or more of the available interest crediting strategies. You can reallocate available funds at the end of each crediting period.

Fixed Strategy

The Fixed Strategy provides a guaranteed rate of interest that is used to calculate and credit interest to your annuity daily. Athene declares the guaranteed rate for this strategy each contract year.

Indexed Strategies

With indexed strategies, you receive interest credits that are linked in part to the performance of external market indices, such as the S&P 500®. Interest you earn is credited at the end of each Index Term Period.

Indexed crediting strategies offer two benefits. You receive interest credits that are based in part on the growth of the market index. You're also guaranteed to never earn less than 0% interest. So even though it's possible that you may have years when you have no interest credited to your contract, you will not lose any money in your annuity due to market losses – even during economic downturns.

In exchange for this protection, indexed crediting strategies limit the interest rate you can receive. The limit can take the form of a Cap Rate, an Annual Spread and/or a Participation Rate. Athene declares the caps, annual spreads and participation rates at the end of each term period. Please see the Indexed Strategy Inserts provided with this brochure for more information. Note that Athene may add or eliminate indexed strategies from time to time. A specific strategy may not be available for the life of your contract.

Athene Performance Elite annuities offers four indexed strategies:

S&P 500®

1-Year Point-to-Point Index Strategy

(subject to an Annual Cap Rate)

1-Year Monthly Cap Index Strategy

(subject to a Monthly Cap Rate)

S&P 500 Daily RC2 8%™ Total Return (USD) Index¹

1-Year No Cap Point-to-Point Index Strategy

(subject to a Participation Rate)

2-Year No Cap Point-to-Point Index Strategy²

(subject to an Annual Spread and Participation Rate)

¹ Because this index applies a volatility control mechanism, the range of both the positive and negative performance of the index is limited. The index is managed to create stabilized performance and avoid very high positive returns and very low negative returns.



Athene's indexed interest crediting strategies feature the following benefits:

- Any interest earned is credited at the end of the crediting period.
- Your interest credits are "locked in" once credited, and cannot be lost due to market downturns.
- Interest credits will never be less than 0%.

PREMIUM BONUS

The Athene Performance Elite annuities include a Premium Bonus that is credited at issue and provides an **immediate** increase to your annuity's Accumulated Value.

The bonus and any earnings on the bonus are subject to a Premium Bonus Vesting Adjustment. See page 11 for additional information.



Protection from market downturns

Your money is not directly exposed to the risks of the stock market or individual stocks. We guarantee you will not lose money due to market risk or losses.

Fixed indexed annuities are not stock market investments and do not directly participate in any stock or equity investments. Market indices may not include dividends paid on the underlying stocks, and therefore may not reflect the total return of the underlying stocks. Clients who purchase indexed annuities are not directly investing in a stock market index.

Access your money when you need it most.

Free Withdrawals.¹

Athene Performance Elite annuities provide annual free withdrawal privileges beginning in the second contract year. Each year, you may withdraw up to 5% of your annuity's Accumulated Value (as of the most recent contract anniversary) without a Withdrawal Charge, Market Value Adjustment (MVA) or any Premium Bonus Vesting Adjustment.

Required minimum distributions (RMDs) are IRS mandatory withdrawals from tax-qualified contracts (such as IRAs). RMDs are required of anyone over age 70½. Withdrawals taken to meet RMD requirements are considered part of your annual Free Withdrawal. We will not assess a Withdrawal Charge, MVA or Premium Bonus Vesting Adjustment on RMDs, even if they exceed your Free Withdrawal amount.

Confinement Waiver.²

After the first Contract Year, you can withdraw up to 100% of your annuity's Accumulated Value if you've been confined to a Qualified Care Facility for at least 60 consecutive days and meet the eligibility requirements. You cannot be confined at the time the contract is issued.

Terminal Illness Waiver.²

You can withdraw up to 100% of your annuity's Accumulated Value if you're diagnosed with a Terminal Illness that is expected to result in death within one year and you meet the eligibility requirements. This waiver is available after your first contract anniversary. You may not be diagnosed during the first contract year.

¹ Withdrawals and surrender may be subject to federal and state income tax and, except under certain circumstances, will be subject to an IRS penalty if taken prior to age 59½. Withdrawals are not credited with index interest in the year they are taken. Withdrawals in excess of the free amount are subject to a Withdrawal Charge, MVA and any Premium Bonus Vesting Adjustment which may result in the loss of principal.

² Waivers may not be available in all states. Additional limitations, variations and exclusions may apply. Please see the Certificate of Disclosure for more information.



Athene Performance Elite Plus includes *additional* liquidity features:

Enhanced Free Withdrawals.

The free withdrawal amount is increased to 10% per year and may be taken as early as the first contract year. If no withdrawals are taken in a given year, up to 20% of the Accumulated Value is available for withdrawal in the next year.

Return of Premium Benefit.

After the fourth contract year, the Cash Surrender Value will never be less than the premium minus premium taxes (if applicable) and prior withdrawals, including Withdrawal Charges, Premium Bonus Vesting Adjustment and Market Value Adjustment on those withdrawals.

Rider Charge.

The Liquidity Rider included with Athene Performance Elite Plus annuity has a charge that is deducted from your annuity's Accumulated Value during the Withdrawal Charge period. A Rider Charge will be assessed when any of the following occur: when you reach the end of a contract year; when you take a withdrawal; on the Annuity Date; upon surrender; upon the date of proof of death; or if the rider is terminated. The rider may not be terminated during the Withdrawal Charge period.



Options for lifetime income

In addition to periodic or free withdrawals, Athene Performance Elite provides you with options for lifetime income.

ANNUITY PAYOUT OPTIONS

When your annuity matures (on the Annuity Date), Athene Performance Elite gives you options to receive guaranteed lifetime income (called annuitization). The payment amount will be based on your annuity's Cash Surrender Value and the annuitization option you choose. These options can be based a set period of time, your lifetime, or the lifetimes of your and your Joint Annuitant.

It's important to note, that once you choose to annuitize, the payment schedule and the amount is fixed and can't be altered.

DEATH BENEFIT

The Athene Performance Elite annuities include a Death Benefit. It guarantees that your beneficiary will receive your annuity's full Accumulated Value, Minimum Guaranteed Contract Value, or Return of Premium Benefit (Performance Elite Plus only), whichever is greater.

The Death Benefit will be paid as long as you haven't annuitized your contract.

After annuitization, payments will be consistent with the settlement option selected made payable to your named beneficiary.

PRODUCT LIMITATIONS

Athene Performance Elite annuities are designed to help meet your long-term savings and retirement needs. They include a Withdrawal Charge period. If you withdraw more money than the free amount allowed by your contract, or if you surrender the annuity before the Withdrawal Charge period ends, a Withdrawal Charge, Market Value Adjustment and Premium Bonus Vesting Adjustment will be applied.¹

Withdrawal Charge

If you surrender your annuity or withdraw an amount that exceeds the Free Withdrawal amount during the Withdrawal Charge period you will incur a Withdrawal Charge. For more information, see the Product Details Insert provided with this brochure.

Market Value Adjustment (MVA)

An MVA is applied to the portion of a withdrawal or surrender that exceeds the Free Withdrawal amount. This adjustment is based on changes in interest rates since the issue date and may result in a positive or negative MVA. An increase in interest rates generally results in a negative MVA, which decreases your withdrawal amount or Cash Surrender Value. A decrease in interest rates generally results in a positive MVA, which increases your withdrawal amount or Cash Surrender Value. The MVA applies to withdrawals in excess of the free amount during the annuity's Withdrawal Charge period.

The MVA is in addition to any Withdrawal Charge amounts. In part, Withdrawal Charges allow the company to invest your money on a long-term basis and generally credit higher yields than possible with a similar annuity of shorter term.

Premium Bonus Vesting Adjustment

Withdrawals or surrenders in excess of the Free Withdrawal amount will result in the loss of a portion of the Premium Bonus. The Premium Bonus Vesting Adjustment is a percentage of the annuity's Premium Bonus and any earnings on the Premium Bonus. It will not be applied in the event of the death of the Annuitant or to any Free Withdrawal amount, including those elected under the Confinement or Terminal Illness Waivers.

¹ Withdrawals and surrender may be subject to federal and state income tax and, except under certain circumstances, will be subject to an IRS penalty if taken prior to age 59½. Withdrawals are not credited with index interest in the year they are taken. Withdrawals in excess of the free amount are subject to a Withdrawal Charge, MVA and any Premium Bonus Vesting Adjustment which may result in the loss of principal if taken while Withdrawal Charges apply.

This brochure must be accompanied by the Product Details Insert that describes the Withdrawal Charge, Premium Bonus Vesting Percentage Schedule and Market Value Adjustment (MVA) for this product. The MVA is not applicable in all states.

This brochure contains highlights only – please refer to the annuity contract for a full explanation of these annuities and any charges or limitations. Neither Athene Annuity and Life Company nor its representatives offer legal or tax advice. Please consult your personal attorney and/or advisor regarding any legal or tax matters.

Guarantees provided by annuities are subject to the financial strength of the issuing insurance company; not guaranteed by any bank or the FDIC.

This is a brief description of the Athene Performance Elite fixed indexed annuity [GEN10 (04/14), GEN10 (04/14) G, GEN10 (07/14), GEN10 (09/14), ICC14 GEN10 (04/14), TBS10 (09/12) SR, TBS10 (09/12) SR G, ICC14 TBS10(04/14) SR, GEN10 (07/14) SR, TBS10 (04/14) SR, TBS15 (09/12), TBS15 (09/12) G, TBS15 (09/14), GEN15 (11/14) , PEPR (11/14), PEPR (11/14) G, ICC15 PEPR (11/14), ICC15 PEPR NMV (11/14)] issued by Athene Annuity and Life Company, West Des Moines, IA. Product features, limitations and availability vary; see the Certificate of Disclosure for details. Product not available in all states.

Indexed crediting strategies may be added or eliminated at the Company's discretion. If a strategy is eliminated, its value will be reallocated to the Fixed Strategy.

Fixed indexed annuities are not stock market investments and do not directly participate in any stock or equity investments. Market Indices may not include dividends paid on the underlying stocks, and therefore may not reflect the total return of the underlying stocks; neither an Index nor any market-indexed annuity is comparable to a direct investment in the equity markets. Clients who purchase indexed annuities are not directly investing in a stock market index.

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We are Athene. And we are relentless when it comes to creating an innovative portfolio of fixed annuities to meet your accumulation and retirement income needs.

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.