

FIA FORECAST CREDITS AND MODEL ALLOCATIONS

Athene Accumulator 10

CARRIER: Athene Annuity and Life Company

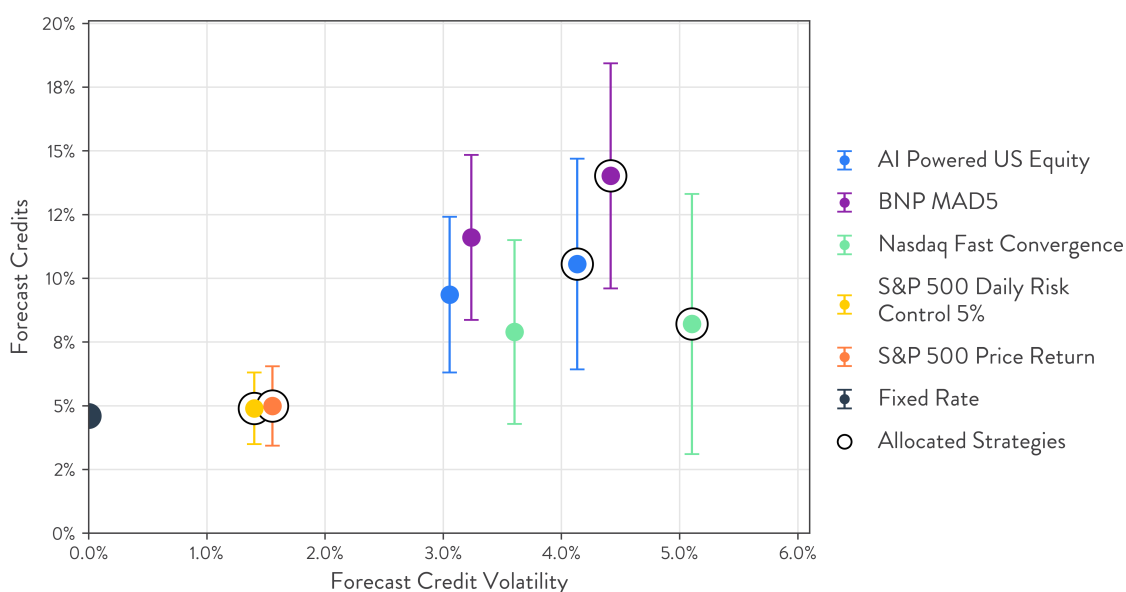
PREMIUM RANGE: \$100,000 or more

AS OF DATE: Feb 09, 2023

SURRENDER CHARGE PERIOD: 10 yrs

STATE AVAILABILITY: Not CA, NY

CREDITING STRATEGY FORECAST CREDITS AND MODEL ALLOCATIONS



WHAT YOU NEED TO KNOW

The graph shows the forecast credits for each of the crediting strategies of this fixed indexed annuity. The Conservative, Moderate and Strong forecast credits are represented by the bottom, the central point and the top of a bar for each crediting strategy, with values on the vertical axis. The volatility (a measure of the uncertainty) of the forecast credits is shown on the horizontal axis. The crediting strategies allocated to in the model allocations have central point circled. Forecast credits are analytical estimates of future crediting rates. Actual credits may differ materially.

SUGGESTED ALLOCATED STRATEGIES

INDEX	CREDITING STRATEGY	FORECAST CREDITS ¹				MODEL ALLOCATIONS ²	
		Conservative	Moderate	Strong	Volatility	Balanced Blend	Boosted Blend
AI Powered US Equity	2 year, point-to-point, 285% participation	6.4%	10.6%	14.7%	4.1%	20%	24%
BNP MAD5	2 year, point-to-point, 340% participation	9.6%	14.0%	18.4%	4.4%	20%	30%
Nasdaq Fast Convergence	2 year, point-to-point, 225% participation	3.1%	8.2%	13.3%	5.1%	20%	19%
S&P 500 Daily Risk Control 5%	1 year, point-to-point, 102% participation	3.5%	4.9%	6.3%	1.4%	20%	13%
S&P 500 Price Return	1 year, point-to-point, capped at 10.75%	3.4%	5.0%	6.5%	1.6%	20%	14%

ALL STRATEGIES

INDEX	CREDITING STRATEGY	FORECAST CREDITS ¹				MODEL ALLOCATIONS ²	
		Conservative	Moderate	Strong	Volatility	Balanced Blend	Boosted Blend
AI Powered US Equity	2 year, point-to-point, 285% participation	6.4%	10.6%	14.7%	4.1%	20%	24%
	1 year, point-to-point, 210% participation	6.3%	9.4%	12.4%	3.1%	0%	0%
BNP MAD5	2 year, point-to-point, 340% participation	9.6%	14.0%	18.4%	4.4%	20%	30%
	1 year, point-to-point, 245% participation	8.4%	11.6%	14.8%	3.2%	0%	0%
Nasdaq Fast Convergence	2 year, point-to-point, 225% participation	3.1%	8.2%	13.3%	5.1%	20%	19%
	1 year, point-to-point, 145% participation	4.3%	7.9%	11.5%	3.6%	0%	0%
S&P 500 Daily Risk Control 5%	1 year, point-to-point, 102% participation	3.5%	4.9%	6.3%	1.4%	20%	13%
S&P 500 Price Return	1 year, point-to-point, capped at 10.75%	3.4%	5.0%	6.5%	1.6%	20%	14%
Fixed Rate	Daily, 4.6% fixed	4.6%	4.6%	4.6%	0.0%	0%	0%

These notes are meant to provide outlines only. For more complete information, please contact us at info@theindexstandard.com.

1. FIA Forecast Credits

These are The Index Standard's forecasted annualized returns of each crediting strategy, taking into account all features (participation, floor, crediting frequency, spreads, fees, caps, etc.) of the given crediting strategy (but not including any overall rider fees or premium bonuses). The calculations use computer simulations based on The Index Standard's index forecast returns and volatilities. The FIA data are supplied by Cannex, who also perform the simulations. The Moderate Forecast Credit is the average value of the simulated annualized returns for a particular crediting strategy over a 10 year time horizon. The Forecast Credit Volatility is a measure of the variability, i.e. uncertainty, of these simulated annualized returns. The Strong and Conservative Forecast Credits are the Moderate Forecast Credit plus and minus the Forecast Credit Volatility.

2. FIA Model Allocations

These are suggested allocations to the crediting strategies, according to two different models designed by The Index Standard. The models are based on the FIA Forecast Credits and are entirely systematic. For a given FIA, the objective is to allocate to the crediting strategies which the Forecast Credits indicate are most likely to generate the highest long-term returns, while also diversifying risk. The model allocations are meant to provide a starting point for financial professionals in their discussions with clients. The models consist of two steps:

(1) Selection (both models):

- for each index select the crediting strategy with the highest Moderate Forecast Credit
- from these, discard any crediting strategies with very low Moderate Forecast Credits compared to the others of the FIA
- include the fixed rate crediting strategy (if any) if 50% or more of the indices have been discarded in step (1)b
- rank the list in descending order of Moderate Forecast Credits and discard any beyond 5th.

(2) Allocation:

- the Balanced Blend Model allocates weights equally to each selected crediting strategy
- the Boosted Blend Model tilts allocations according to the level of Moderate Forecast Credits, subject to a maximum tilt of 10% vs. the Balanced Blend Model.

INDEX DESCRIPTIONS, RATINGS, PERFORMANCE AND FORECASTS

INDEX	RATING ³	HISTORICAL RETURN ⁴	HISTORICAL VOLATILITY ⁵	FORECAST RETURNS ⁶		
				Conservative	Moderate	Strong
AI Powered US Equity Index	Copper	4.7%	5.8%	2.5%	3.6%	4.7%
The index takes the largest 1,000 stocks in the US then selects approximately 250 of them with the highest financial health, management, news and information scores to form the underlying portfolio. The scores are generated using artificial intelligence techniques from IBM Watson and Equibot. The stocks with the highest combined scores get the most weight. The index then applies dynamic volatility control methodology between the underlying portfolio and notional cash with a target volatility of 6%.						
BNP MAD5 Index	Platinum	4.2%	4.8%	3.2%	4.4%	5.6%
The index uses mean variance principles for asset allocations in its underlying portfolio, including equity, fixed income and commodity indices. It has a momentum filter to remove the worst performers, followed by a target volatility control methodology to switch between this portfolio and notional cash with a target volatility of 5%.						
Nasdaq Fast Convergence Index	Watch	7.9%	12.7%	-1.1%	1.4%	3.8%
The index uses the Nasdaq 100 Index as the underlying index. The Nasdaq 100 index selects 100 of the largest stocks listed on Nasdaq. These companies are typically innovative and usually found in the following sectors: computer hardware/software, telecommunications, consumer products and biotechnology. The index is market capitalization weighted with a max weight of 24%. If one stock exceeds 24%, this is reduced to 20% with some weight adjustments. An intraday volatility control mechanism is applied and the underlying index is rebalanced throughout the trading day, with the intention to be more responsive than the daily volatility control methods and provide greater exposure to the underlying portfolio. It targets a volatility of 12.5%. Note that on each day a portion of the returns of the Nasdaq 100 Index is capped at 4% for the preceding one-month period.						
S&P 500 Daily Risk Control 5% Index	Platinum	4.8%	5.0%	3.3%	4.3%	5.3%
The index uses the S&P 500 Index with the 500 largest stocks weighted by market capitalization. The index then overlays a volatility control methodology allocating between the S&P 500 Index and notional cash to target a volatility level of 5%.						
S&P 500 Price Return Index	Copper	10.5%	17.4%	2.0%	5.6%	9.1%
The index represents approximately 500 US large-cap stocks and is considered the benchmark for the US. Note the constituents are not always the 500 largest companies, as the stocks are discretionarily selected by the S&P 500 Index Committee. The index is market-cap-weighted and excludes dividends.						

3. Index Rating

This is The Index Standard's rating of the overall quality of the index, ranging from the highest rating Platinum, through Gold, Silver and Copper, to Neutral and Watch.

4. Index Historical Return

This is the average annualized return of the index, calculated from the overall index return over the past 10 years.

5. Index Historical Volatility

This is a measure of the annual variability of the index returns, calculated from the daily index returns over the past 10 years.

6. Index Forecast Returns

These are The Index Standard's forecasted annualized returns of the index. They are based on computer simulations using consensus market return expectations, along with critical index characteristics. The Conservative, Moderate and Strong forecast returns are the 25th, 50th and 75th percentile values of the simulated returns.

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