Remaster the art of living well.

Athene® Amplify

A 6-Year Registered Index-Linked Annuity

Driven to do more.® ATHENE

96000

(02/03/20)

Athene – a different kind of company.

At Athene Annuity and Life Company, a subsidiary of Athene Holding Ltd., we know that unconventional times demand unconventional thinking. We're driven to deliver innovative solutions that help you outperform in our increasingly complex financial world.

A leader in annuities.

The Athene group of companies embodies strength and stability, now and in the future. Our drive, discipline and confidence can help you achieve more.

One of the largest providers of fixed and fixed indexed annuities in the United States.

ATH
LISTED
NYSE

Athene trades on the New York Stock Exchange under the symbol **"ATH."**

Founded in 2009.

Through our acquired companies, we have served customers for more than **100 years.**

Policyholder protection is, and has always been, our first priority.

$125.5 billion in total GAAP assets[1]
- **$117.2 billion** in total liabilities
- **$8.3 billion** in total GAAP equity

$111.0 billion invested assets[2]

Financial strength ratings[3]

A.M. Best	S&P	Fitch
A	A	A

A.M. Best 3rd highest of 16
S&P 6th highest of 21
Fitch 6th highest of 19

Please refer to page 10 for footnotes.

It’s time to remaster investing. On your terms.

As a successful investor, your financial resources have helped bring a unique personal vision to life. But your goals can evolve over time. You may decide to enhance your legacy, or plan for additional income when you retire. Likewise, your perspective on risk can also change. It’s time for new tools and new strategies to prepare for what’s ahead.

An Athene Amplify annuity gives you the power to remaster investing on your own terms and pursue your vision of a life well lived. With Amplify, you can use a portion of your assets to pursue growth opportunities while enjoying a level of protection from market risk that other financial products may not provide.

Note that while Amplify tracks the movement of an external stock market index, it does not directly invest in any stock or equity investment.

If this is you, you may be ready to Amplify.

- You’re comfortable with financial risk, but you want a portion of your retirement savings to have a measure of protection from loss if the markets turn down.
- You want the risk you do accept to translate into growth potential that other types of annuities may not provide.
- You want access to at least a portion of your money, without incurring a Withdrawal Charge, if you need it.
- You’re looking for tax-deferred growth.[4] Generally, that means you won’t pay taxes until you withdraw money from your annuity.
- You want to leave a legacy for your loved ones.

[4] Under current tax law, the Internal Revenue Code already provides tax deferral to qualified money, so there is no additional tax benefit obtained by funding a qualified contract, such as an IRA, with an annuity; consider the other benefits provided by an annuity, such as lifetime income and a Death Benefit.

Your money. Your vision. Remastered.

The only limit on your dreams is the means to achieve them. In three steps, Athene Amplify gives you the power to remaster risk management and asset accumulation – elevating the purpose and clarity of a life well lived.

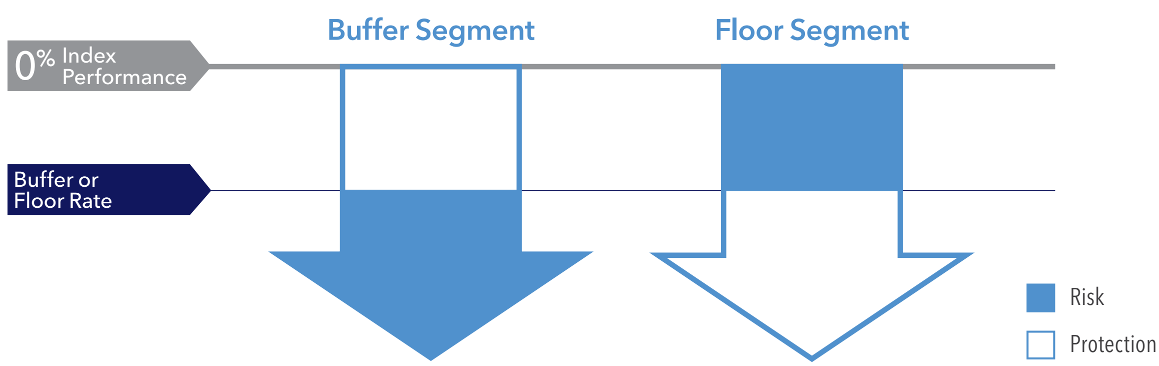
Step 1: Choose your level of protection:

Buffer Segment Option: You're protected from potential market loss up to a Buffer Rate defined in your Contract. Losses in excess of the Buffer Rate will reduce your Segment Value.

Floor Segment Option: Your potential market loss is limited by a Floor Rate defined in your Contract. Losses up to the Floor Rate will reduce your Segment Value. You're protected from any losses beyond the Floor Rate.

How am I protected from market loss?

Depending on the Segment Option(s) you choose, Athene agrees to cover losses shown in white. You agree to assume the risk for losses shown in blue.



The Buffer and Floor are Index-Linked Segment Options.[5] This means you'll receive Segment Credits based in part on the movement of an external stock market index.[6] Segment Credits can be positive if the index goes up, or negative if it goes down.

A **1-Year Fixed Segment Option** is also available. This option gives you full protection from market loss. While the Fixed Segment Option does not offer the growth potential of an Index-Linked Segment Option, you'll receive a guaranteed rate of interest credited daily to the Fixed Segment Value.[7] Athene declares the guaranteed rate at the beginning of each Segment Term Period.

[5] A 0.95% annual Segment Fee will be deducted from your annuity's Segment Value daily and may result in the loss of principal. The Segment Fee is set at issue and guaranteed not to change for the life of the contract. This fee does not apply to values in the Fixed Segment Option.

[6] Positive Segment Credits are subject to a Cap Rate and Participation Rate. These limitations are declared by the Company before the beginning of each Segment Term Period.

[7] All Segment Credits, including those with a guaranteed rate of interest, are paid by the insurance company and subject to it's claims paying ability.

Step 2: Choose your Segment Term Period:

☐ 1 Year ☐ 2 Years ☐ 6 Years[8]

Any Segment Credit you earn is added to your annuity's Contract Value at the end of the Segment Term Period. Once a term period ends, you will have the option to re-allocate that portion of your Contract Value among any available Segment Options.[9]

Your Contract Value equals the money you used to purchase your annuity, plus any positive or negative Segment Credits, minus any Withdrawals and Segment Fees, if applicable.

Segment Start Date: Your money will be allocated to the Segment Option(s) of your choice on either the 8th or 22nd of the month, following your Contract Date, whichever is sooner. Your money will be automatically allocated to a Holding Account until the Segment Start Date. While your money is in the Holding Account, a fixed rate of interest will be added daily to your Contract Value.

Step 3: Choose your Index:

☐ S&P 500® Index (SPX)

☐ MSCI EAFE Index (MXEA)[10]

☐ Russell 2000® Index (RTY)[10]

☐ Performance Blend (SPX, RTY, MXEA)[11]

50%
30%
20%

Diversify with Performance Blend

Available with a Buffer Segment and a 6-year Segment Term Period, Performance Blend allows you to diversify your risk and growth potential. The index change used to determine Segment Credits will be based on a weighted average of all three indices.

- 50% is based on the return of the best performing index,
- 30% is based on the return of the next best performing index and
- 20% is based on the return of the lowest performing index.

The Cap Rate, Participation Rate and Buffer Rate are then applied to this weighted average return.

For more information on how we calculate Index-Linked Segment Credits, please refer to the Prospectus provided with this brochure.

[8] Available only in the first Contract Year with the Buffer Segment Option.

[9] After the 6-year Withdrawal Charge Period, all funds will be allocated to Segment Options with a 1-year Segment Term Period.

[10] Available only in the 1 or 2-year Segment Options.

[11] Available only in the 6-year Buffer Segment Option.

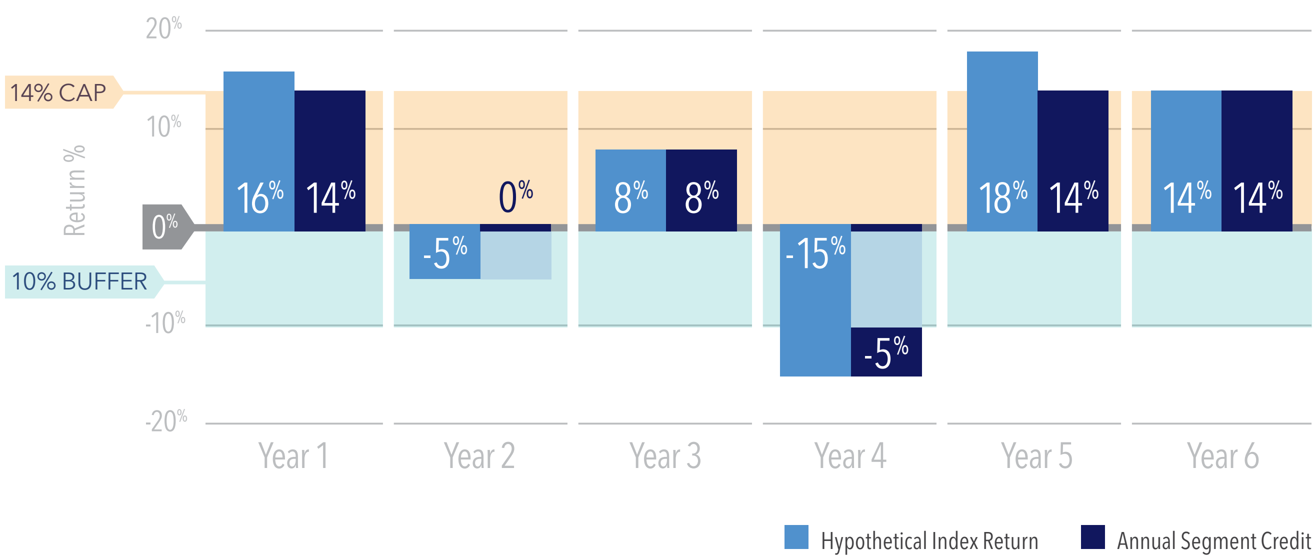
Buffer and Floor Segments: tools to remaster risk and reward.

With Amplify, any positive or negative Segment Credits will be applied to your annuity's Segment Value at the end of each Segment Term Period. Segment Credits are "locked in" and the new Segment Value becomes your base for the next Segment Term Period. This makes it easier to grow your savings in expanding markets while providing a level of protection from loss due to market downturns.

Amplify's Buffer and Floor segments give you tools to remaster your approach to a significant financial risk: losing assets to a market downturn when you're in or nearing retirement. Here's how these segments work and when each might be right for you.

Buffer Segment: A Buffer Segment Option gives you a level of protection from typical market volatility.

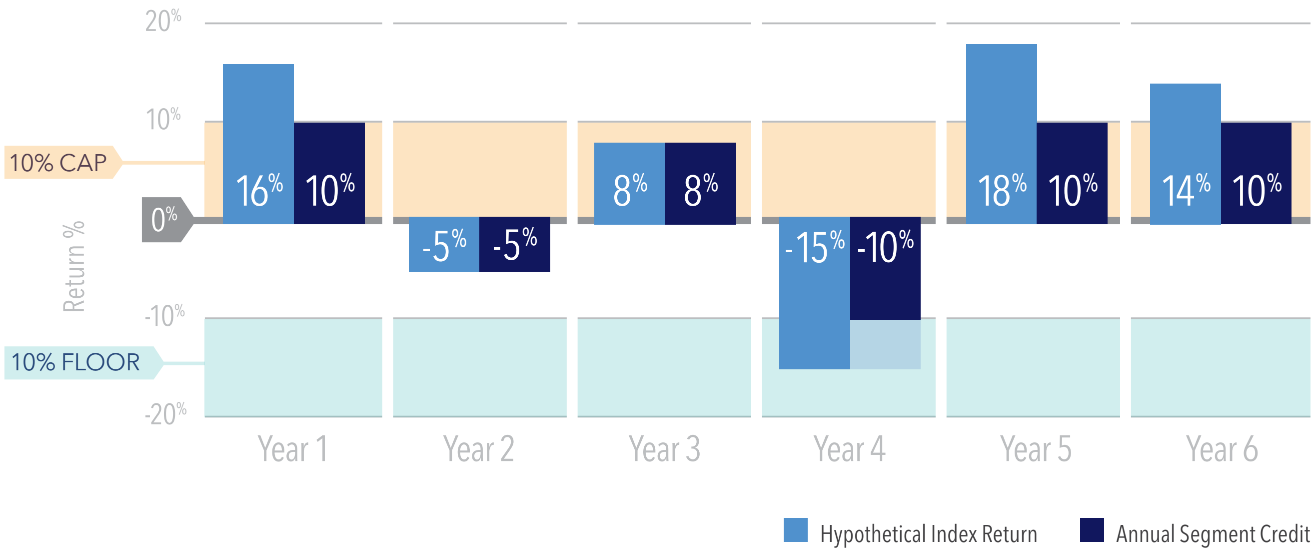
In this example, you're protected from the first 10% of index losses each year. If you are willing to accept the risk for losses beyond the Buffer Rate, you may want to consider this solution. When the index goes up, you can grow your savings by receiving Segment Credits up to the declared Cap Rate of 14%.



This hypothetical example is for informational purposes only and is not indicative of past, nor intended to predict future performance of any specific product including an annuity; nor are they intended to represent any particular product or Segment Option. Assumptions include the 14% Cap Rate with a 100% Participation Rate. The Participation Rate will apply after the Cap Rate is applied.

Floor Segment: A Floor Segment Option provides a level of protection from significant market downturns.

In this example, you're protected from index losses greater than 10%. If your goal is to avoid extreme market downturns, you may want to consider this solution. When the index goes up, you can grow your savings by receiving Segment Credits up to the declared Cap Rate of 10%.



For both Buffer and Floor Segment Options on Athene Amplify, a 0.95% annual Segment Fee will be deducted daily from your annuity's Segment Value.[12] This fee allows us to offer higher Cap and Participation Rates, giving you greater upside potential when markets rise.

This hypothetical example is for informational purposes only and is not indicative of past, nor intended to predict future performance of any specific product including an annuity; nor are they intended to represent any particular product or Segment Option. Assumptions include the 10% Cap Rate with a 100% Participation Rate. The Participation Rate will apply after the Cap Rate is applied.

[12] May result in the loss of principal. The Segment Fee is set at issue and guaranteed not to change for the life of the contract. This fee does not apply to values in the Fixed Segment Option.

Additional features.

Initial Segment Term Bailout Provision

If the declared Cap Rate, Participation Rate or Annual Interest Rate for an elected Segment Option at the initial Segment Start Date is lower than the Bailout Rate specified in your Contract, you may cancel the Contract within 60 days after the Contract Date and receive your Purchase Payment less any Withdrawals. This provision applies during the initial Segment Term Period.

After the initial Segment Term Period, the Cap Rate, Participation Rate and Annual Interest Rate may be higher, lower or the same as the rates offered in the previous Segment Term Period. These rates may also be lower than the Bailout Rate provided for the first Segment Term Period, but will never be lower than the Minimum Guaranteed Rates set at issue.

Annual Free Withdrawals

Up to 10% of your annuity's Contract Value as of the previous Contract Anniversary can be withdrawn free of Withdrawal Charges.[13] The minimum withdrawal you may request at any time is $500. Interim Value Adjustments apply to the full amount of the Withdrawal.

Required Minimum Distributions (RMDs) are IRS mandatory withdrawals from qualified contracts (such as an IRA).[14] These Withdrawals from your annuity Contract are considered part of your Free Withdrawal for the Contract Year. Interim Value Adjustments apply.

Leave a Legacy

Your annuity can offer your loved ones a quick source of funds to settle matters after your death. During the Withdrawal Charge Period, the Death Benefit is the greater of the Purchase Payment less net proceeds from prior Withdrawals or the Interim Value on the date of death. After the Withdrawal Charge Period, the Death Benefit is the Interim Value on the date of death.[15]

If your spouse is the sole beneficiary, they may elect to continue the Contract as the sole owner in lieu of receiving a death benefit.

Confinement Waiver

Withdraw up to 100% of your annuity's Interim Value if you are confined to a Qualified Care Facility. This benefit is available if you are confined for at least 60 consecutive days and meet eligibility requirements. Withdrawal Charges will be waived if you qualify for this benefit during the Withdrawal Charge Period. Interim Value Adjustments apply.

You cannot be confined at the time your Contract is issued and confinement must begin at least one year after the Contract Date.[16]

Terminal Illness Waiver

Withdraw up to 100% of the annuity's Interim Value if you are diagnosed with a Terminal Illness that is expected to result in death within 12 months and meet eligibility requirements. Withdrawal Charges will be waived if you qualify for this benefit during the Withdrawal Charge Period. Interim Value Adjustments apply.

This waiver is available after your first Contract Anniversary, and the initial diagnosis of Terminal Illness must be made at least one year after the Contract Date.[16]

Important information to have on hand.

Withdrawal Charges

If you surrender your annuity or withdraw an amount that exceeds the Free Withdrawal amount during the 6-year Withdrawal Charge period, a Withdrawal Charge will apply. In the event of a surrender, a Withdrawal Charge will also apply to Free Withdrawals taken during that same Contract Year.[17] 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.

These charges do not apply to Free Withdrawals, RMDs, Withdrawals taken after the sixth year, qualified bailouts, payments made in settlement of your annuity's Death Benefit or Confinement and Terminal Illness waivers.

Withdrawal Charge Schedule:

Y1	Y2	Y3	Y4	Y5	Y6	Y7+
8%	8%	7%	6%	5%	4%	0%

Segment Interim Value

The Interim Value calculation consists of two parts: an Interest Adjustment and an Equity Adjustment. These adjustments may be positive or negative, and apply to all Withdrawals (e.g., surrender, death benefit and annuitization). The purpose of the Interim Value calculation is to approximate change in the market value of debt securities and derivative instruments supporting your Contract.

The Interest Adjustment applies on any date during the first six Contract Years. The Equity Adjustment applies to any Segment Value in the Index-Linked Segment Options throughout the life of the Contract and is equal to zero on any Segment End Date. The Segment Interim Value is equal to the Segment Value adjusted for any applicable Interest Adjustment and Equity Adjustment. Please see the Prospectus for details.

Page 8 & 9 Footnotes:

[13] Withdrawals of taxable amounts are subject to ordinary income tax, and if made before age 59½, may be subject to a 10% federal income tax penalty. Withdrawals in excess of the free amount are subject to a Withdrawal Charge. Interim Value Adjustments and Withdrawal Charges may result in the loss of principal.

[14] Required Minimum Distribution (RMD) as defined by Internal Revenue Code Section 401(a)(9). Federal tax law generally requires IRA owners to start taking RMDs each year once they reach the required beginning age. The required beginning age is 70½ for those reaching 70½ in 2019 or earlier. For those who did not reach 70½ in 2019 or earlier, the required beginning age is 72. The first RMD (and only the first) may be delayed until April 1 of the year following the year you reach the required beginning age. For all subsequent years, the deadline is December 31 of that year. If you choose to delay your first RMD, you'll have to take your first and second RMD in the same year. If an account owner fails to withdraw the RMD, fails to withdraw the full amount of the RMD or fails to withdraw the RMD by the applicable deadline, the amount not withdrawn is taxed at 50%.

[15] If death occurs after annuitization, payments will be consistent with the Settlement Option selected. Taxes may apply.

[16] This benefit is NOT long-term care insurance nor is it a substitute for such coverage. Not available in all states. Additional limitations, variations and exclusions may apply. Please see the Prospectus for more information on these features. Confinement waiver not available in MA.

[17] Withdrawals of taxable amounts are subject to ordinary income tax, and if made before age 59½, may be subject to a 10% federal income tax penalty. Interim Value Adjustments and Withdrawal Charges may result in the loss of principal.

Segment Credit Rate Limits[18]

Rates are set on the Initial Segment Start Date and are subject to change for each subsequent Segment Term Period.

- **Cap Rate:** The maximum positive Index Change that will be used in the calculation of Segment Credits that may be applied to a Segment Option on the Segment End Date.
- **Participation Rate:** A percentage that is multiplied by a positive Index Change, after the application of the Cap Rate, to calculate the Segment Credit.

Risk of Loss

Athene Amplify is designed to be a long-term investment product used to help provide income for retirement. It is not suitable as a short-term investment. There is a risk of substantial loss of principal and related earnings depending on the Segment Option(s) to which you allocate your Purchase Payment. Due to negative index performance, Segment Credits may be negative after application of the Buffer Rate or negative down to the Floor Rate, and you agree to bear the portion of loss that exceeds the Buffer Rate or down to the amount of the Floor Rate, as applicable.

[18] These limitations are declared by the Company before the beginning of each Segment Term Period. Index-Linked Segment Options may be added or eliminated at the company's discretion. If an Index-Linked Segment Option is eliminated, its value will be reallocated to the Fixed Segment Option.

Page 2 footnotes:

[1] Athene Holding Ltd. GAAP total assets, equity and liabilities as of December 31, 2018. Pledged assets and funds in trust (restricted assets) total $8.0 billion and total reserve liabilities of $107.7 billion as of December 31, 2018. Please see the Prospectus for AAIA financials.

The individual subsidiary insurance company is responsible for meeting its ongoing insurance policy and contract obligations. Athene Holding Ltd. is not responsible for meeting the ongoing insurance policy and contract obligations of its subsidiary insurance companies.

[2] As of December 31, 2018. In managing our business, we analyze invested assets, which does not correspond to total investments, including investments in related parties, as disclosed in our consolidated financial statements and notes thereto. Invested assets represents the investments that directly back our reserve liabilities as well as surplus assets. Invested assets is used in the computation of net investment earned rate, which allows us to analyze the profitability of our investment portfolio. Invested assets includes (a) total investments on the consolidated balance sheets with AFS securities at amortized cost, excluding derivatives, (b) cash and cash equivalents and restricted cash, (c) investments in related parties, (d) accrued investment income, (e) the consolidated VIE assets, liabilities and noncontrolling interest and (f) policy loans ceded (which offset the direct policy loans in total investments). Invested assets also excludes assets associated with funds withheld liabilities related to business exited through reinsurance agreements and derivative collateral (offsetting the related cash positions). We include the underlying investments supporting our assumed funds withheld and modified coinsurance agreements in our invested assets calculation in order to match the assets with the income received. We believe the adjustments for reinsurance provide a view of the assets for which we have economic exposure.

[3] Financial strength ratings for Athene Annuity & Life Assurance Company, Athene Annuity and Life Company, Athene Annuity & Life Assurance Company of New York and Athene Life Re Ltd. A.M. Best, S&P and Fitch's credit ratings reflect their assessment of the relative ability of an insurer to meet its ongoing insurance policy and contract obligations. A.M. Best rating as of May 2019 (A, 3rd highest of 16), S&P rating as of August 2019 (A, 6th highest out of 21), and Fitch rating as of April 2019 (A, 6th highest of 19). Athene Holding Ltd.'s credit rating is bbb/BBB+/BBB+ for A.M. Best, S&P and Fitch, respectively.

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.

Registered index-linked 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 registered index-linked annuities are not directly investing in a stock market index.

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For indicative rates, visit **Athene.com/Amplify-Rates**
For a Prospectus, visit **Athene.com/Amplify-Prospectus**

ATHENE
Driven to do more.®

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Athene.com

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.