



Athene
AscentSM Income Rider

Driven to do more.®  **ATHENE**

Enjoy an income that lasts as long
as your retirement does.



Athene Ascent Income Rider – designed to provide an income you can't outlive.

The Athene Ascent Income Rider might be right for you if you want...

Guaranteed Growth. Receive a guaranteed level of income for your retirement when you grow your Income Base.

Guaranteed Income. Create an income that can last a lifetime.¹

Flexibility. Choose when and how often you receive your "retirement paycheck."

Payment Options. Choose to receive your income based on the options of earnings-indexed, inflation-adjusted or level income.

Protection. Potential to double your lifetime income to help protect your retirement savings from unexpected expenses if you are confined to a Qualified Health Care Facility.¹

RMD "Friendly" Withdrawals. Required Minimum Distribution (RMD) amounts more than your annual Lifetime Income Withdrawal amount will not be subject to any charges and will not reduce any future Lifetime Income Withdrawals.

Spousal Continuation. Provide for your spouse should your money outlive you.

Rider Charge

This optional rider is offered, for a charge, with Athene Ascent fixed indexed annuities and can only be elected at issue with the purchase of the Annuity Contract.² The Rider Charge is deducted monthly, beginning on the Rider Effective Date, from your annuity's Accumulated Value and Minimum Guaranteed Contract Value (MGCV). Rider Charges are not deducted from the MGCV in certain states. The Rider Charge is calculated as a percentage of the Income Base. The Initial Annual Rider Charge Rate is declared in your contract. Refer to the Athene Ascent Income Rider Certificate of Disclosure for complete details.

¹Lifetime Income Withdrawals may be reduced or may stop if you take Excess Withdrawals from your contract. If Excess Withdrawals, Withdrawal Charges, Premium Bonus Vesting Adjustment or Market Value Adjustments (MVAs) reduce the contract's Accumulated Value to zero, your Lifetime Income Withdrawal Payments will stop and the rider will terminate.

²May not be available in all states or with all products. Additional limitations, variations and exclusions may apply. Please see the Certificate of Disclosure for more information. If you decide this rider doesn't fit with your needs, you may cancel the rider on or after the tenth anniversary of the rider's effective date.

Grow Your Income Base

Choose an option that best fits your needs.

Option 1: Guaranteed Growth

Help grow your Income Base at a Guaranteed Simple Interest Rate.

Option 2: Guaranteed Growth, Plus Interest Credits

Help grow your Income Base with the potential for Interest Credits. You'll have the opportunity to increase your future "retirement paycheck" when any Interest Credits applied to the Accumulated Value are also applied to your Income Base. The potential for Interest Credits are in exchange for a lower Guaranteed Simple Interest Rate compared to Option 1.

How Your Income Base Works

When you purchase the Athene Ascent fixed indexed annuity and income rider, an Accumulated Value is established for your annuity and an Income Base is set up for your rider. The Income Base accumulates based on the income rider option selected.

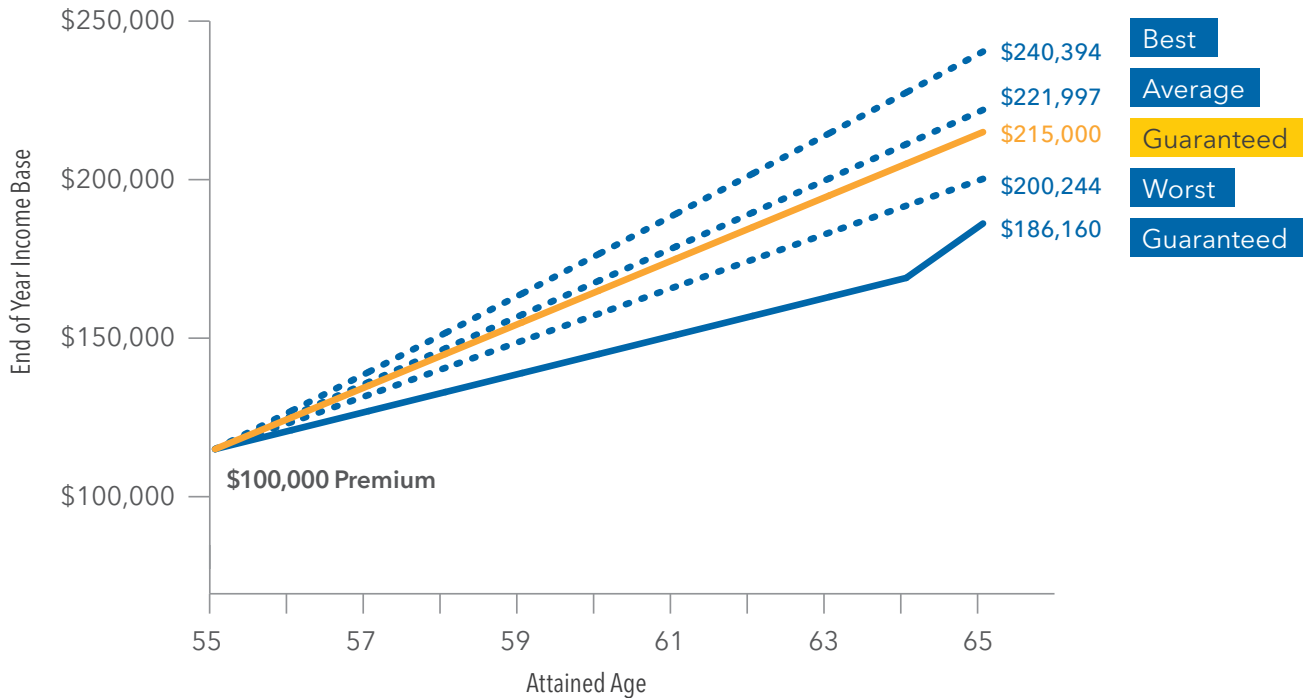
$$\begin{array}{l} \text{Initial Premium} \\ + \text{Income Base Bonus} \\ + \text{Simple Interest Credits} \\ + \text{Indexed-Interest Credits (if applicable)} \\ - \text{Withdrawals} \end{array} \Bigg] = \text{Income Base}$$

The Accumulated Value and Income Base account values are not the same. The Accumulated Value is used to determine the Cash Surrender Value of your fixed indexed annuity. The Income Base is used only for the calculation of Lifetime Income Withdrawals. Withdrawals will reduce future Lifetime Income Withdrawals and the Income Base by the same proportion that the contract's Accumulated Value is reduced. The Income Base cannot be withdrawn in a lump sum, and does not have a cash value or a surrender value. Please see your Certificate of Disclosure for full details.



Compare Your Income Base Growth Options

- Option 1, guaranteed
- Option 2, guaranteed
- Option 2, non-guaranteed



The chart shows your guaranteed growth and potential for growth (non-guaranteed) of your Income Base after 10 years, prior to electing income. The example assumes you're 55 years old and purchased a \$100,000 Athene Ascent Pro Bonus Annuity and an Athene Ascent Income Rider with one of the options shown on the following pages and no withdrawals have been taken.

The Income Base amounts shown are used to determine the Lifetime Income Withdrawal amount you would receive. The interest rate assumed in the calculation of the non-guaranteed Income Base is based upon the historical performance of the annuity under three different historical scenarios. **Best** = Based upon the historical performance of the product for a continuous period of 10 years out of the last 30 years that would result in the highest growth. **Worst** = Based upon the historical performance of the annuity for a continuous period of 10 years out of the last 30 years that would result in the least growth. **Average** = Assumes a new contract was issued each business day over the last 30 years (12/31/1985-12/31/2015) using the closing price of the index on those days. This example assumes that each contract was held for 10 years. The average annual return of each contract issued over the last 30 years is used in this scenario.

Assumed Rates: Annual Rider Charge: 1%, Initial Income Base bonus: 15%, 100% allocated to the 1-year Point-to-Point Index Strategy. These allocation percentages and rates are not guaranteed; the use of alternate rate assumptions would produce different results. Although this product was not available for the period of time referenced above, actual historical prices of the S&P 500® Index have been used in these examples. These examples are intended solely for comparative values and are not an indication of the annuity's past or future performance.

Create an income stream that can last a lifetime.

First, choose Single or Joint Life Withdrawals.

You may elect Single Life Withdrawals to receive income payments for the duration of your lifetime or you can choose the Joint Life Withdrawal option that provides an income stream over the lifetime of you and your spouse. Payments can be taken monthly, quarterly or annually.

Then choose the income payment option that's right for you.



When is it time to decide?

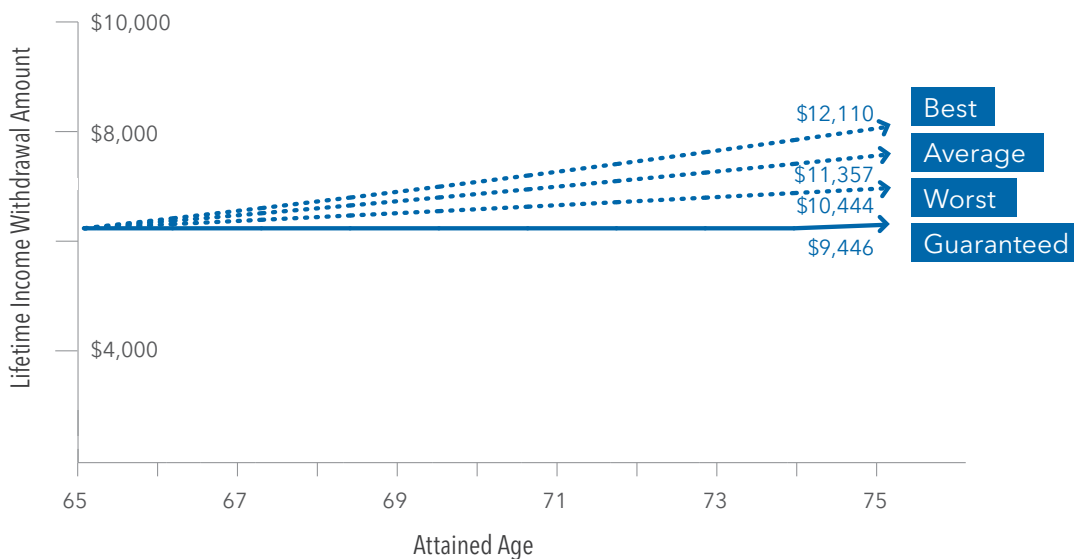
Even though you have to choose your income rider accumulation option when you purchase your annuity, you don't have to choose your Lifetime Income Withdrawal option until you are ready to start taking income. Keep in mind, once you begin receiving income, you cannot change your elections.

Hypothetical Examples

1. Earnings-Indexed Income – Opportunity for your lifetime income stream to grow.

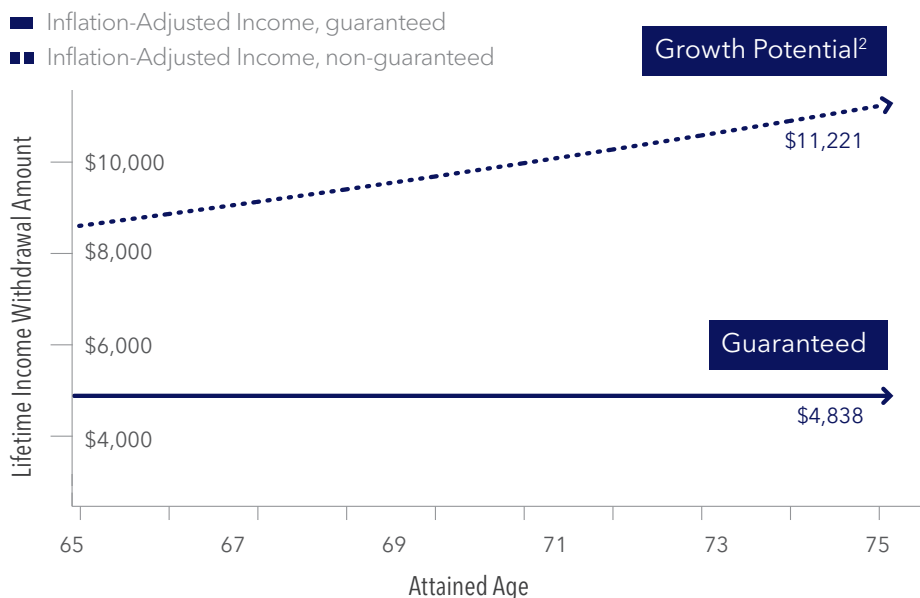
Have the opportunity to increase your income annually, based on a percentage of the Interest Credits, if any, that are added to the Accumulated Value. The opportunity to increase your Income Base value is in exchange for a lower initial income amount compared to the Level Income option.

- Earnings-Indexed Income, guaranteed
- Earnings-Indexed Income, non-guaranteed



2. Inflation-Adjusted Income¹ – Protection from inflation with the potential to grow your future purchasing power.

Receive the potential for your income to increase over time based upon movements in the most recently published CPI-U (Consumer Price Index-All Urban Consumers-not seasonally adjusted) in exchange for a lower initial income amount compared to the Level Income option. This flexibility to adjust to the w helps protect your income from inflation and may help increase your future purchasing power.



¹Increases only applied on the contract anniversary for a maximum of 10% each year for up to 30 years or until your annuity's Accumulated Value is reduced to zero, whichever occurs first.

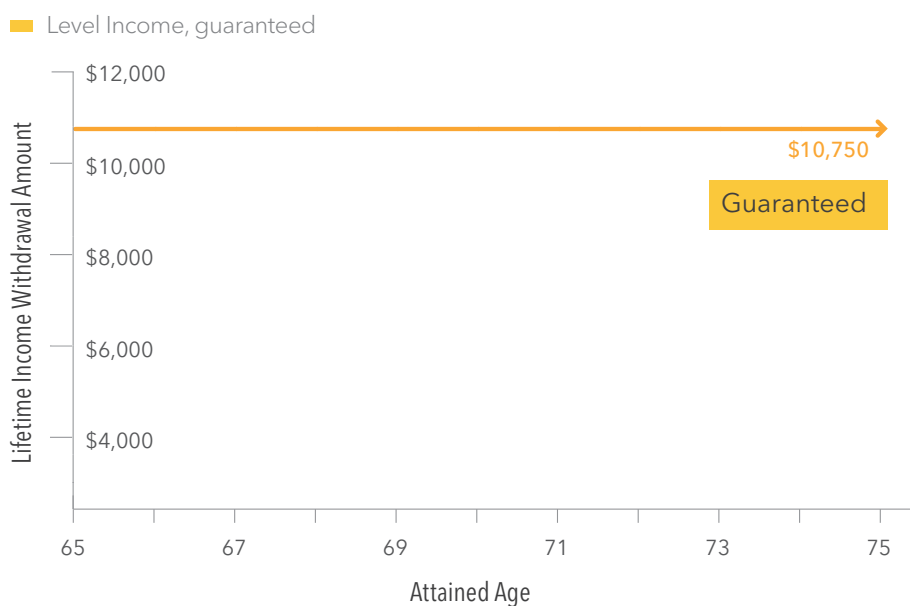
²Assumes an annual inflation rate of 3%.

The charts show the guaranteed and potential for growth (non-guaranteed) amounts you would receive each year of your life under the three options. The examples assume you're 55 years old and purchased an Athene Ascent Pro Bonus Annuity with an Athene Ascent Income Rider, Option 1. At age 65 you decide to start taking Lifetime Income Withdrawals on a single life basis and have an Income Base of \$215,000.

These hypothetical examples are for informational purposes only and are not indicative of past, nor intended to predict future performance of any specific product.

3. Level Income – Predictable income you can't outlive.

Count on a "retirement paycheck" amount that remains the same and is guaranteed for life.



Calculation of Lifetime Income Withdrawals

The income amount you receive is calculated using your Income Base amount and multiplying it by the applicable Lifetime Income Withdrawal Percentage based on the income payment option you have chosen.

Income Base x Lifetime Income Withdrawal % = Lifetime Income Withdrawal

Once you decide to start Lifetime Income Withdrawals, payments are guaranteed for life and will not decrease unless you take Excess Lifetime Income Withdrawals from your Athene Ascent annuity base contract.¹

Extended Income Guarantee

Continue receiving income for the rest of your life – even after your Accumulated Value is depleted.

The Extended Income Guarantee begins when your Accumulated Value goes to zero and you are receiving Lifetime Income Withdrawals. The reduction of the Accumulated Value cannot be caused by an Excess Lifetime Income Withdrawal.

The amount you receive each year depends on the payment option you have chosen:

- **Level Income and Inflation-Adjusted Income:** Lifetime Income Withdrawals will remain level for the remainder of your life.
- **Earnings-Indexed Income:** Receive annual increases to your Lifetime Income Withdrawals. The annual increases are based on a fixed rate of return established when your annuity is issued and will not change for the remainder of your life.

¹Lifetime Income Withdrawals may be reduced or may stop if you take Excess Lifetime Income Withdrawals from your contract. If Excess Lifetime Income Withdrawals, Withdrawal Charges, Premium Bonus Vesting Adjustment or MVAs reduce the contract's Accumulated Value to zero, your Lifetime Income Withdrawal Payments will stop and the rider will terminate.

Flexibility for Additional Withdrawals

The Athene Ascent Income Rider is Required Minimum Distribution (RMD) “friendly”

The IRS requires that individuals withdraw a minimum amount annually from tax-qualified annuities starting at age 70½.² This withdrawal is called an RMD. The rider is RMD friendly, meaning if your RMD amount is more than your annual Lifetime Income Withdrawal amount, it will not be subject to any charges and will not reduce any future Lifetime Income Withdrawals.

These withdrawals in your annuity contract are considered part of your Free Withdrawal for the Contract Year, and not subject to a Withdrawal Charge, MVA and Premium Bonus Vesting Adjustment.

Taking more than the Lifetime Income Withdrawal

The portion of a withdrawal that is taken in a Contract Year in excess of the Lifetime Income Withdrawal is considered an Excess Lifetime Income Withdrawal. The Excess Lifetime Income Withdrawal will reduce future Lifetime Income Withdrawals and the Income Base by the same proportion that the contract's Accumulated Value is reduced for the Excess Lifetime Income Withdrawal. If an Excess Lifetime Income Withdrawal reduces your Accumulated Value to zero, Lifetime Income Withdrawals will stop.

Additionally, Excess Lifetime Income Withdrawals may be subject to applicable Withdrawal Charges, Premium Bonus Vesting Adjustment and MVA associated with the base contract. The MVA is not applicable in all states.

²The first payment can be delayed until April 1 of the year following the year in which you turn 70½. For all subsequent years, including the year in which you were paid the first RMD by April 1, you must take the RMD by December 31 of the year. If an account owner fails to withdraw a 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%.

Double your lifetime income when you and your family need it most.

Enhanced Income Benefit Doubler

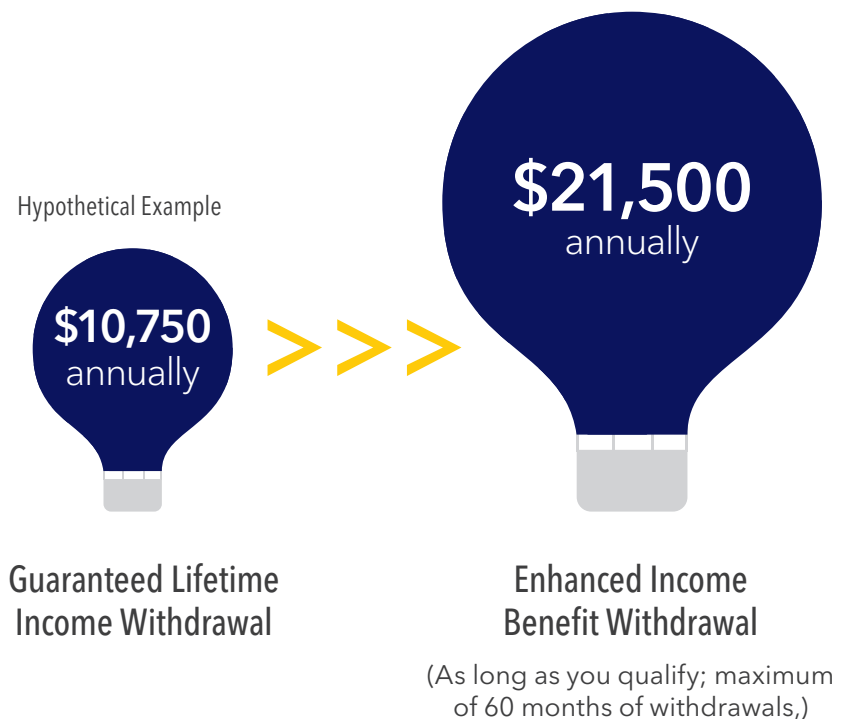
Sometimes there are unexpected expenses that require additional recurring income. The Enhanced Income Benefit can help cover those expenses and help protect your retirement savings if you are confined to a Qualified Care Facility and meet the eligibility requirements.

This benefit is payable for a maximum of 60 months, and in all circumstances, the confinement benefit will stop when your annuity's Accumulated Value is reduced to zero. Once your Accumulated Value reaches zero, your rider income will be adjusted back to the original amount and continue for your life.

Your Income Benefit Rider income stream will be doubled as long as:

1. You have had your annuity policy for at least one year and are in the Income Phase.
2. You meet all eligibility requirements outlined in your policy, including becoming confined in a Qualified Care Facility for 180 days.

Hypothetical Example



This benefit is not long-term care insurance, and it is not a substitute for such coverage. Additional requirements and restrictions may apply and availability varies by state. Those in the Extended Income Guarantee Phase will not qualify for this benefit and increased payments will cease when the Extended Income Guarantee Phase is entered.



Provide for those
you care about.

Spousal Beneficiary

If your spouse is the sole primary beneficiary he or she may elect to continue the annuity contract after your death:

- If the surviving spouse becomes the sole Annuitant and the sole Owner of your contract.
- If the rider is in the Accumulation Phase at the time of spousal continuation, the rider will continue in the Accumulation Phase.
- If the rider is in the Income Phase at or prior to the time of spousal continuation or in the Extended Income Guarantee Phase, the surviving spouse may continue the rider only if the Maximum Lifetime Income Withdrawal was based, in part, on the life of the surviving spouse. If the Maximum Lifetime Income Withdrawal was based solely on the life of the deceased spouse, the rider will terminate.

Non-Spousal Beneficiary

If your beneficiary is not your spouse, the income rider will terminate upon your death and any remaining Accumulated Value of the annuity contract will be paid to the beneficiary based on the provisions of the base contract.

Enjoy an income that lasts as long as your retirement does.

The Athene Ascent Income Rider is designed to grow your money for income you can't outlive with...

- Guaranteed Growth
- Guaranteed Income
- Flexibility
- Payment Options
- Protection
- RMD "Friendly" Withdrawals
- Spousal Continuation

This annuity has limitations and charges. For costs and complete details, please request a Certificate of Disclosure.

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 in these Riders 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 Ascent Income Riders [IR1 (09/15), ICC15 IR1 (09/15), IR2 (09/15), ICC15 IR2 (09/15)] or state variations, optional Riders for which a charge is deducted, are only available with the purchase of the Athene Ascent Pro 7 [GEN (09/15) NB, ICC15 GEN (09/15) NB], Athene Ascent Pro 10 [GEN (09/15) NB, ICC15 GEN (09/15) NB], Athene Ascent 10 Bonus 2.0 [GEN10 (04/14), GEN10 (07/14), GEN10 (09/15), GEN10 (12/15)], Athene Ascent Pro 10 Bonus [TBS10 (09/12)], Athene Ascent Pro 10 Bonus Select

[TBS10 (09/12) SR, TBS10 (04/14) SR, GEN10 (07/14) SR, ICC16 GEN10 (09/15) SR] or state variations issued by Athene Annuity and Life Company, West Des Moines, IA. Product features, limitations and availability vary; see the Certificate of Disclosure for details. Products not available in all states.

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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.