Marco
Reliance Ins. & Advisory
4012064446
mjc@reliance

C. Tucker

CLIENT INFORMATION

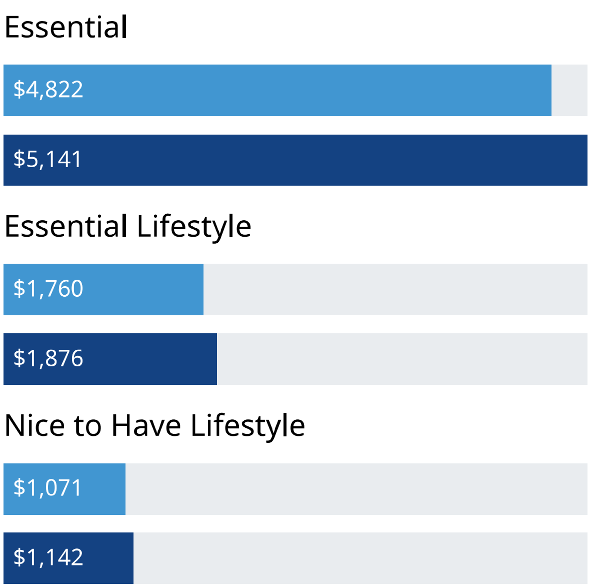
Date of Birth: 02/1956
Current Annual Income: $120,000
Income Plan: joint

Desired Retirement Age: 70
Percentage of Expected Raises: 0%
Spouse Age: 70

RETIREMENT EXPENSES

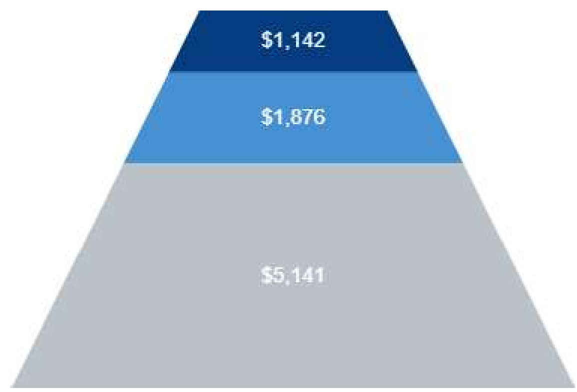
Based on your info, your total monthly expenses are **$7,654**. Using an inflation rate of **3.25%** your monthly expenses will be **$8,160** by the time you are **70**

Effect of inflation on expenses



Current Expenses	$7,654
Inflated Expenses	$8,160

Breakdown of expenses at retirement



Nice to Have Lifestyle	$1,142
Essential Lifestyle	$1,876
Essential	$5,141

Expense categories

Nice to Have Lifestyle: Spending that you would feel comfortable going without if you had to

Essential Lifestyle: Expenses you could do without but are very important to your retirement lifestyle

Essential: Non-negotiable expenses like mortgage, utilities, insurance premiums, etc.

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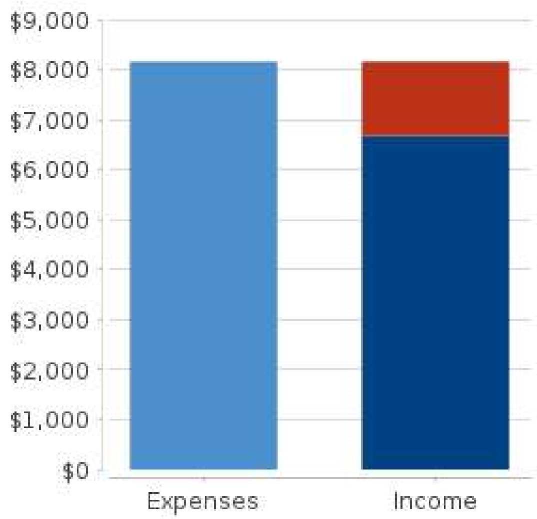
RETIREMENT INCOME

Social Security: $3,600
Pension Plan: $780
Other Annuities: $2,300

Your guaranteed sources of income at **70** amount to a total of **$6,680** per month

INCOME GAP



Total Expenses	$8,160
Retirement Guaranteed Income	$6,680
Guaranteed Income Gap	$1,480

Guaranteed Lifetime Income Gap

Since your guaranteed retirement income amounts to **$6,680** and your retirement expenses amount to **$8,160**, you will have a guaranteed lifetime income gap of **$1,480**

ANNUITY

Coverage Choice

You chose coverage for **+ Nice to Have Lifestyle**

Premium and Income

A premium of **$207,466** in IncomeShield 10 today will fill the guaranteed lifetime income gap by creating a guaranteed lifetime income of **$1,480** per month when you are **70**

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AMERICAN EQUITY INVESTMENT LIFE INSURANCE COMPANY

ANNUITY (contd.)

Coverage Categories

+ Nice to Have Lifestyle:	All Essential and Essential Lifestyle expenses, PLUS Spending that you would feel comfortable going without if you had to
+ Essential Lifestyle:	All Essential expenses PLUS expenses you could do without but are very important to your retirement lifestyle
Essential:	Non-negotiable expenses like mortgage, utilities, insurance premiums, etc.
Custom:	An income determined by a premium customized by you

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DISCLOSURE

Annuity Contract and Riders issued under form series ICC22 BASE-IDX-B, ICC22 IDX-11-10, ICC20 E-PTP-C, ICC20 E-PTP-PR, ICC20 E-MPTP-C, ICC16 R-MVA, ICC20 R-EBR, ICC20 R-LIBR-FCP, ICC20 R-LIBR-FSP, ICC20 R-LIBR-W-FSP, ICC20 R-LIBR-W-FCP, and state variations thereof. Availability may vary by state.

This report is based on the features and rates of IncomeShield 10 Fixed Index Annuity (FIA) plus Lifetime Income Benefit Rider (LIBR). Please refer to your product or rider disclosure and Buyer's Guide for additional information about your annuity and discussion of key terms and definitions. All the calculations in this Calculator or software are based on current rates as of the date of this report. The rates comprise Premium Bonus rate, a growth rate for Income Account Value, and payout rates of Lifetime Income Benefit Rider.

Please read your annuity contract carefully once received. This report is not intended to be a complete discussion of nor a substitute for the annuity contract or any rider, nor is it part of the contract or any rider. The terms of the annuity contract and any rider(s) are controlling in all cases.

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. 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.

Withdrawal charges and fees may apply to an annuity. Interest earnings in an annuity are not taxed until withdrawn. Annuity withdrawals and distributions may be subject to income tax and, if withdrawals or distributions are taken prior to age 59½, a 10% federal penalty tax may apply.

This Calculator is for informational purposes only, and is not a recommendation to buy, sell, hold or rollover any asset. It does not take into account the specific financial circumstances, investment objectives, risk tolerance, or need of any specific person. In providing this information American Equity Investment Life Insurance Company is not acting as your fiduciary as defined by the Department of Labor. American Equity does not offer legal, investment or tax advice or make recommendations regarding insurance or investment products. Please consult a qualified professional.

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Hedgeness Inc. (the "Company") produces ratings, research, and reports (collectively the "Analytics"). The Company uses proprietary software to conduct the Analytics, and this disclosure is applicable to the software and its configurations.

The information produced by the Analytics regarding the possibility of varying investment outcomes are hypothetical, do not reflect actual investment performance, and are not promises of future performance. The results may differ over time.

There is no implicit or explicit guarantee that an investment approach based on the Analytics will be effective. The results shown are for informational purposes only.

The Company does not provide any guarantee or accept any liability related to quality or accurateness of data used in the Analytics and does not promise that the results of the Analytics will not diverge from their specified methodologies. The Company does not provide any guarantee for Company errors, both in regard to data and calculations thereof.

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The Company is a software company and not authorized to sell any security or investment advice.

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American Equity and Hedgeness are separate entities.

Overview and Assumptions of Social Security Estimation Methodology:

The user's current annual income is used to calculate their future annual income for future calendar years. The growth in income is based on an inflation rate provided by the user. The user's past income estimates are also based on their current annual income. The assumed factors utilized in the methodology are prescribed by the Social Security Administration (SSA).

There is a part in the calculation where the year's indexed income is compared against the maximum allowable income for that given year. For current and historical years, the maximum allowable income is prescribed by the SSA. For future years, the SSA prescribes growth assumptions to use for projecting out these values into the future.

SSA prescribes historical "Average Annual Wages" for every calendar year. For future years, the methodology assumes that the "Average Annual Wage" future growth is based on an inflation rate provided by the user.

SSA prescribes historical "Indexing Factors" that are used to convert the persons past/current/future income amounts into a relative value as of the date of their retirement. Using the future "Average Annual Wages" from above, the methodology calculates its own set of future "Indexing Factors" to be used in the calculation of the benefit.

Additionally, SSA prescribes bend points to be used in the calculation of the social security benefit. Bend points as of the user's retirement date are needed in order to calculate the benefit as of that year. The methodology backs into the calculation of these values, using the assumed "Average Annual Wages" from above, and that is what is used to calculate the user's final benefit.

For more detailed information on the Social Security Estimation Methodology please visit this SSA website
https://www.ssa.gov/policy/docs/statcomps/supplement/2021/apnd.pdf

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DISCLOSURE

Methodology for Annuity and Income Calculations of the Calculator:

I. Abbreviations:

- Applicable Payout Factor (APF)
- Years to Retirement (YTR)
- Income Account Value (IAV)
- Required Income at Retirement (RIAR)
- Income Account Value Required at Retirement (IAVRR)
- Annuity Premium Amount Required Today (APART)
- Starting Account Value (SAV)
- Compounded Annual Growth Rate (CAGR)

II. Calculate APART for a given RIAR (Calculate Premium required for a given Income)

1. Calculate IAVRR with formula IAVRR = RIAR / APF
2. Calculate how much APART is needed to get to IAVRR
   - i Calculate CAGR with given YTR for a 100,000 SAV (the 100,000 input is only used for the purpose of calculating CAGR)
   - ii Using SAV of 100,000, calculate ending IAV for given YTR using LIBR features (bonus, interest credited, durations)
   - iii Calculate CAGR:
     CAGR = ((IAV/SAV)^(1/YTR)) – 1 [Note symbol ^ denotes "to the power of"]
   - iv Use CAGR to calculate APART:
     APART = IAVRR / ((CAGR/100) +1)) ^YTR

III. Calculate Income for a given Premium

1. Using a given Premium as SAV, calculate ending IAV for given YTR using LIBR features (Bonus, IAV rates and their durations)
2. Use the APF to calculate Income using formula IAV*APF

IV. Automatic Selection of LIBR Option

The Calculator uses this logic to automatically select the LIBR:

1. If YTR =< 6 years, then select LIBR option 2
2. If YTR > 6 years, then select LIBR option 3

V. Other assumptions:

The hypothetical example calculated in this report includes the following assumptions: An Income Account Value rate of 8.25% simple interest up to first 10 years, and then 0% for any following years (if applicable); a 10.0% Bonus on first year premiums; a joint life Payout Factor of 4.6%; and no withdrawals from the annuity contract during years to retirement