

We are Athene

And we are relentless when it comes to creating an innovative portfolio of fixed annuities that perform at a higher level. 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're ready to help you achieve more.

Although our name is relatively new, we have a rich history as our acquired companies have a storied track record of serving customers for more than 100 years. Policyholder protection is and always has been our number one priority.

Financial Strength

Financial strength ratings represent independent opinions of our company's business and financial fundamentals, as well as our operating environment. When summarized, they reflect our ability to meet ongoing insurance policy and contract obligations to customers.

Three primary firms meet annually with Athene to review and rate our performance.

Financial Strength Ratings

**A-
(Strong)**

S&P¹ as of 11/2014

**A-
(Excellent)**

A.M. Best¹ as of 4/2015

**A-
(Strong)**

Fitch¹ as of 5/2015

We are driven to do more.

- We are one of the fastest growing writers of indexed annuities.
- Our business is performing well and is a strong contributor to our parent company, Athene Holding Ltd.
- Athene USA and its subsidiaries are an important part of our parent company's business and are capital producers, contributing to the capital position of our parent, Athene Holding Ltd, which has total consolidated assets of \$59 billion.²
- At Athene, we understand that our customers have individual needs and we are committed to developing solutions to meet those needs.

www.athene.com

About Us

Athene Holding Ltd., through its subsidiary insurance companies³, is one of the industry's fastest-growing writers of fixed annuities, which are some of the best-selling sources of retirement income for Americans. We are licensed to sell products in all 50 states and are striving to be the fixed annuity market leader with a strong capital base and efficient operating model.

We are in the retirement savings sector for the long term, and offer a strong portfolio of fixed annuity products designed to meet your accumulation and retirement income needs. Our issuing companies in the United States include Athene Annuity & Life Assurance Company (Delaware), Athene Annuity & Life Assurance Company of New York, and Athene Annuity and Life Company (Iowa).

By the numbers

One of the fastest-growing writers of indexed annuities



25,000

independent agents



1,100

employees

Products issued by

Athene Annuity and Life Company
7700 Mills Civic Parkway
West Des Moines, IA 50266-3862

Athene Annuity Delaware
Athene Annuity & Life Assurance Company
400 Brookfield Parkway
Greenville, SC 29607

Athene Annuity New York
Athene Annuity & Life Assurance Company of New York
69 Lydecker St.
Nyack, NY 10960

¹ 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. S&P, A.M. Best and Fitch's credit ratings reflect their assessment of the relative ability of an insurer to meet its ongoing insurance policy and contract obligations.

² Consolidated Statutory metrics throughout this communication are calculated using materially different accounting principles than similar metrics calculated in accordance with US GAAP. The consolidated statutory metrics are the sum of Athene Annuity & Life Assurance Company and Athene Life Re Ltd., which is Athene's only material Bermuda insurance subsidiary, and Athene's non-life insurance companies. Consolidated statutory assets as of 12/31/2014.

³ Athene Annuity & Life Assurance Company, Wilmington, Del., and Athene Annuity and Life Company, West Des Moines, Iowa, issue annuities in all states except New York. Athene Annuity & Life Assurance Company of New York and Athene Life Insurance Company of New York, both in Nyack, N.Y., are licensed to do business in the state of New York. 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.



Who we are

- Athene Holding Ltd., through its subsidiary insurance companies¹, is one of the industry's fastest-growing writers of fixed annuities, which are some of the best-selling sources of retirement income for Americans. We are licensed to sell products in all 50 states and we have the second-largest portfolio of fixed-indexed annuity reserves in the U.S.²
- Athene Holding Ltd. has total consolidated statutory assets of \$59 billion.³ We were a \$14 billion company prior to the largest of our four acquisitions in the past five years, and the close of our purchase of Aviva USA in October 2013 catapulted us to a company four times larger.
- The vision for our retail business is to be the fixed annuity market leader with a strong capital base and efficient operating model. We are in the retirement savings sector for the long term. We offer a strong portfolio of fixed annuity products designed to meet consumers' accumulation and retirement income needs.
- Our portfolio includes flexible products engineered to provide increased opportunities for consumers seeking the combination of market downside protection, accumulation, guarantees and flexible benefits. We are always striving to design innovative products that are appealing to our customers and our distribution partners, such as our Athene TargetHorizonSM annuities with optional income benefit riders and Athene Benefit 10SM annuity with Enhanced Benefit Rider.

History and ownership

- Privately held Athene Holding Ltd. was founded in 2008 and is the parent to the U.S.-based insurance companies operating under the Athene USA umbrella. Its largest shareholder is an affiliate of Apollo Global Management.
- The equity invested in Athene Holding Ltd. is permanent capital, just like other insurance companies.
- We have a demonstrated history of creating reliable, consistent long-term returns and we have several large, sophisticated institutional investors who give us access to capital, strategic insight and investment expertise.
- Our company is led by senior executives who have vast knowledge of fixed annuities, deep investment experience and strategic vision. We have completed four acquisitions in the past three years, and we plan to continue to grow our business.
- Although our name is relatively new, we have a rich history as our acquired companies have a storied track record of serving customers for more than 100 years. Policyholder protection is, and always has been, our No. 1 priority.

Long-term view

- Following the acquisition of Aviva USA, we have been focused on integrating the companies and establishing our U.S. insurance operations headquarters in West Des Moines, Iowa. An integration of this magnitude takes a significant amount of work and coordination as we work to build our brand with our IMOs, agents and customers.
- We value our relationships with our distribution partners and are committed to selling our products through Independent Marketing Organizations. We believe we have the best lineup of fixed annuity product offerings of any carrier in the market, along with the service, technology, marketing and sales support to meet the needs of our distribution partners and their clients. We have the right products and the right team to grow our business, and to help you grow your business and serve your clients.
- Our business is well-positioned in the retirement savings sector. Athene Holding Ltd. has four sources of funding: retail fixed and fixed-indexed annuities; institutional funding agreements; fixed annuity reinsurance agreements with third-party life insurance and annuity providers, and; opportunistic purchases of companies in the retirement savings business.
- As part of our plans to continue growing the business, Athene Holding Ltd. is planning an initial public offering in the future.

Financial highlights

- The majority shareholder of Athene is an affiliate of Apollo Global Management. We are well-capitalized, with access to additional capital. Our strong capital position has been a hallmark of Athene's ability to grow its business.
- Athene Holding Ltd. recently raised \$1.218 billion of equity capital commitments in a little more than three months. The commitments came as Athene sought to raise capital to be well-positioned to pursue its growth strategies.
- Athene Annuity and Life Company - formerly known as Aviva Life and Annuity Company - has an A- (Strong) rating from S&P,⁴ A- (Excellent) rating from A.M. Best⁴ and A- (Strong) rating from Fitch.⁴
- Athene has \$59 billion of consolidated statutory invested assets³ and its portfolio is liquid, well-diversified and of high quality. Approximately 87⁵ percent of Athene's rated securities have either a 1 or 2 rating - the two highest categories - by the securities valuation office of the National Association of Insurance Commissioners (NAIC).

By the numbers

\$59 billion
in total consolidated statutory assets³

\$5.7 billion
in consolidated statutory capital³

25,000
independent agents

1,100
employees

Financial Strength Ratings

A- (Strong)
S&P⁴ as of 11/2014

A- (Excellent)
A.M. Best⁴ as of 4/2015

A- (Strong)
Fitch⁴ as of 5/2015

Invested Assets

87% Our investment portfolio continues to be well-diversified with 87%⁵ of our investment portfolio carrying a 1 or 2 rating - the highest categories by the NAIC's Securities Valuation Office

- ¹ Athene Annuity & Life Assurance Company, Wilmington, Delaware, and Athene Annuity and Life Company, West Des Moines, Iowa, issue annuities in all states except New York. Athene Annuity & Life Assurance Company of New York and Athene Life Insurance Company of New York, both in Nyack, New York, are licensed to do business in the state of New York. 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 2013 LIMRA U.S. Individual Annuity Yearbook including: Athene Annuity & Life Assurance Company, Aviva Life and Annuity Company, Athene Annuity & Life Assurance Company of New York, and Aviva Life and Annuity Company of New York.
- ³ Consolidated Statutory metrics throughout this communication are calculated using materially different accounting principles than similar metrics calculated in accordance with US GAAP. The consolidated statutory metrics are the sum of Athene Annuity & Life Assurance Company and Athene Life Re Ltd., which is Athene's only material Bermuda insurance subsidiary, and Athene's non-life insurance companies. Consolidated statutory assets as of 12/31/2014.
- ⁴ 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. S&P, A.M. Best and Fitch's credit ratings reflect their assessment of the relative ability of an insurer to meet its ongoing insurance policy and contract obligations.
- ⁵ CMLs are mapped to nearest NAIC rating based on capital charges. CMLs designated CM1 and CM2 are included with NAIC 2 assets. CMLs designated CM3 and CM4 are included with NAIC 3 assets.

Driven to do more.SM  **ATHENE**

www.athene.com