

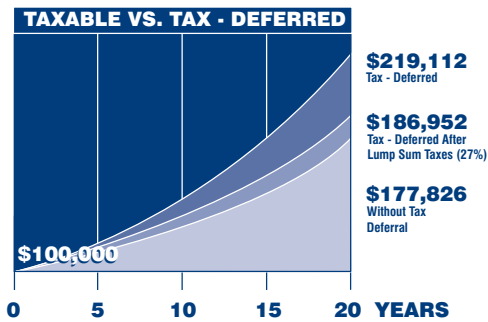
THE FUTURE *Gold Edition* PRODUCT GUIDE

(Deferred Indexed Annuity Contract Form INDEX-28)

TAX DEFERRAL

Triple Compounding solutions!

Interest earned on your American Equity annuity is not currently taxable by the federal or state government until you choose to make a withdrawal. This is the key difference between an annuity and other taxable financial products. A 4% rate may sound good initially, but if you are in a taxable product with a combined 27% tax bracket, the actual rate is 2.92%.



Note: Example assumes 4% annual interest rate and 27% tax bracket.

Example assumes \$100,000 initial premium, 4% annual interest rate for 20 years and a 27% tax bracket.

Annuities feature **Triple Compounding!** You earn interest on your premium, interest on your interest and interest on what you would normally pay in taxes. You do not pay taxes on your American Equity annuity interest until you withdraw it. You control when you pay income taxes!

EQUITY, BOND-LINKED AND FIXED INTEREST

Indexed Annuities combine the stability and tax deferral of a traditional fixed annuity with interest rates based on increase in a U.S. Financial Market Index. The Contract Value accumulates without risking loss of premium due to Index volatility. **The Future Gold Annuity** provides the potential for earnings through increases in the S&P 500 and Lehman Brothers U.S. Aggregate Index. You control how you want your annuity growth to accumulate by choosing from these interest crediting methods:

- **Averaged Value:** Annual monthly average increase in The S&P 500 during each Contract Year; and/or
- **Point to Point Value:** Annual Point to Point increase in the S&P 500 during each Contract Year; and/or
- **MPT Value:** Sum of monthly change in the S&P 500 during each Contract Year; and/or
- **Bond Value:** Annual Point to Point increase in the Lehman Brothers U.S. Aggregate Index; and/or
- **Fixed Value:** Traditional Fixed Value Interest Rate.

- **The S&P 500 Index**

S&P 500 Index is widely regarded as the benchmark for U.S. stock market performance. The Index contains stocks from 500 leading companies in various industries.

- **Lehman Brothers U.S. Aggregate Index**

Lehman Brothers U.S. Aggregate Index is a U.S. dollar denominated index made up of fixed rate U.S. government agencies, corporations, mortgage pass throughs and asset-backed securities carrying a BBB+ rating or better, having maturities greater than 1 year and have an outstanding issue balance of \$150 million or more.

VALUES

- **Contract Value**

Your Contract Value equals the sum of Indexed Value plus Fixed Value.

- **Indexed Value**

Indexed Value is the sum of the Averaged Value, Point to Point Value, MPT Value and Bond Value. 100% of your money in these Values may earn Index Credits. Once credited, they can never be taken away.

- **Index Credit Calculation**

Asset Fee Rates (AFRs) are set at issue, guaranteed for the life of the Contract and will never be more than 3%.* Caps are set at issue, adjusted annually and never less than 4%.* For the MPT Value, the Cap is guaranteed for the first Contract Year, adjusted annually and never less than 1%.* An AFR is subtracted from the percentage change in each Index Credit calculation. For the Averaged, Point to Point and Bond Values, after application of the AFR, a Cap is applied. The result is multiplied by the Averaged, Point to Point, or Bond Value, respectively, on the last Contract Anniversary, plus or minus any Transferred Values, less Withdrawals and associated Surrender Charges, to determine the Index Credit for that year.

For the MPT Value, a Cap is applied to the monthly MPT Ratio calculation and after the MPT Sum is calculated an AFR is subtracted.

The result is multiplied by the MPT Value on last Contract Anniversary, plus or minus any Transferred Values, less Withdrawals and associated Surrender Charges, to determine the Index Credit for that year.

*Varies by state

(1) Averaged Value

Averaged Value is based on the annual monthly average increase in the S&P 500 Index.

With averaging, your Index Credits are based on 12 dates rather than one single day during the year. The average is calculated by adding the Index on the day before each monthly Contract Anniversary and dividing by 12. That average (the Index Average) is compared to the Index at the beginning of the Contract Year to determine the percentage change for the year. See Index Credit Calculation above.

(2) Point to Point Value

Point to Point Value is based on the annual Point to Point increase in the S&P 500 Index.

Growth of the Point to Point Value is based on the annual increase in the Index. On each Contract Anniversary, the Index is compared to the Index on the previous Contract Anniversary to determine the percentage change. See Index Credit Calculation above.

(3) MPT Value

MPT Value is based on the monthly change in the S&P 500 Index.

Growth of the MPT Value is based on the sum of monthly percentage changes in the Index. On each Contract Anniversary, the monthly percentage changes are added to determine the Index Credit for that year. See Index Credit Calculation described above.

(4) Bond Value

Bond Value is designed to mirror general market interest rates. Growth in this Value is based on the annual increase in the Lehman Brothers U.S. Treasury Bond Value each Contract Year. See Index Credit Calculation above.

• Fixed Value

Fixed Value includes initial premium allocated to the Fixed Value, plus all additional premiums, plus or minus any Transferred Values, less Withdrawals and associated Surrender Charges, plus interest compounded annually at the declared rate. The Minimum Guaranteed Interest Rate is 2.25% years 1-10 and 3% thereafter.

• Minimum Guaranteed Surrender Value (MGSV)

Minimum Guaranteed Surrender Value (MGSV) equals 85% of 1st year premiums, plus 87.5% of Additional Premiums, less any Withdrawal Proceeds, accumulated at 3.5% annually during Contract Years 1-5 and 3% thereafter.

• Transfer of Values Option

You maintain control of your money with the Transfer of Values Option. On each Contract Anniversary, you may transfer money between Values. Please see state specific disclosure for details as some limitations apply.

• Cash Surrender Value

Cash Surrender Value is equal to the greater of Contract Value minus any applicable Surrender Charges or MGSV.

SURRENDER CHARGES

Surrender Charges are deducted from your Values in the event of full Surrender or Withdrawals in the 1st year or in excess of the Penalty-free Withdrawal amount during the Surrender Charge period as follows:

Issue Ages 0-80:													
Year	1	2	3	4	5	6	7	8	9	10	11	12	13+
%	15	14	13	12	11	10	9	8	7	5	3	1	0%
Issue Ages 81-85:													
Year	1	2	3	4	5	6	7	8	9	10	+		
%	9	8	7	6	5	4	3	2	1	0			

Surrender Charges may vary by state. Please see a state specific disclosure for details.

LIQUIDITY OPTIONS

If you need money for any reason, you may take a Penalty-free Withdrawal of up to 10% of the Contract Value annually after the first Contract Year.

Additionally, you may receive interest income as quickly as 30 days after your Contract is issued with systematic withdrawals. You may also take minimum distribution of qualified money 30 days after Contract Issue. However, interest and minimum distribution

withdrawals are available only from the Fixed Value.¹ If interest on minimum distribution exceeds the 10% Penalty-free Withdrawal, Surrender Charges apply. You may use the Transfer of Values Option to ensure maintenance of your liquidity objectives. Withdrawals prior to age 59½ may be subject to IRS penalties.

• Nursing Care Rider (NCR-2)²

For additional peace of mind, our Nursing Care Rider is automatically included, at no cost, for Annuitants issue ages under 75. This allows an increase in the Penalty-free Withdrawal amount up to 20% of the Contract Value for a qualified nursing care center confinement beginning one year after issue and continuing for at least 90 consecutive days.

• Terminal Illness Rider (TIR-1)²

The Terminal Illness Rider is automatically included, at no cost, for Annuitants issue ages under 75. After the Contract is in force for one year, this rider allows one Penalty-free Withdrawal up to 75% of the Contract Value for a terminal illness expected to result in death in one year as diagnosed by a qualified M.D.

AMOUNT OF THE FUTURE GOLD INDEXED ANNUITY

\$ _____

Amount Received From

Owner's Name

Date

Agent's Name - Please Print

Agent's Signature

¹ Benefit not guaranteed and subject to change.

² Not available in every state, including Massachusetts and others.

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The S&P 500 Index does not include dividends.

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