



American Equity Launches Destinations Fixed Index Annuity with New Index

June 22, 2020

Exclusive index developed in collaboration with Bank of America

WEST DES MOINES, Iowa--(BUSINESS WIRE)--Jun. 22, 2020-- American Equity Investment Life Insurance Company®, a leading underwriter of fixed index annuities, announced the launch of a new growth-focused fixed index annuity. The Destinations annuity is a first of its kind for the company, offering multiple allocation options including a new volatility-controlled index developed with Bank of America®, the BofA Destinations Index™, which is exclusive to this product.

"We are excited to collaborate with Bank of America, a leading global financial institution, and to give clients a new strategic growth option for their retirement savings," said American Equity Chief Executive Officer Anant Bhalla.

"The BofA Destinations Index™ is a rules-based strategy, and combines three assets using two time-tested investment principles – balanced risk and momentum," noted Will Holligan, head of Americas Insurance Solutions for Bank of America. "By balancing risk and then seeking returns, this index aims to provide stable returns in many market environments. We are looking forward to working with American Equity to introduce this innovative solution throughout the U.S."

In addition to the traditional benefits fixed index annuities deliver, such as principal protection and tax-deferral, the Destinations annuity provides new interest growth opportunities based, in part, on the performance of a selection of indices, using a variety of crediting strategies.

There are two index crediting strategies available that are linked to the exclusive BofA Destinations Index™, a trackable index which combines U.S. equities, U.S. Treasuries and the Gold Index with the goals of managing volatility and delivering stability in many market conditions. The Destinations annuity is a 10-year-term product.

ABOUT AMERICAN EQUITY

American Equity Investment Life Insurance Company® is a full-service underwriter of fixed annuity products, with a primary emphasis on the sale of index annuities. Headquartered in West Des Moines, Iowa, American Equity Investment Life Insurance Company is committed to providing products with integrity, as well as superior service to the agents it partners with and their policyholders. For more information, please visit www.american-equity.com.

ABOUT BANK OF AMERICA

Bank of America is one of the world's leading financial institutions, serving individual consumers, small and middle-market businesses and large corporations with a full range of banking, investing, asset management and other financial and risk management products and services. The company provides unmatched convenience in the United States, serving approximately 66 million consumer and small business clients with approximately 4,300 retail financial centers, including approximately 3,000 lending centers, 2,700 financial centers with a Consumer Investment Financial Solutions Advisor and approximately 2,100 business centers; approximately 16,900 ATMs; and award-winning digital banking with approximately 39 million active users, including approximately 30 million mobile users. Bank of America is a global leader in wealth management, corporate and investment banking and trading across a broad range of asset classes, serving corporations, governments, institutions and individuals around the world. Bank of America offers industry-leading support to approximately 3 million small business owners through a suite of innovative, easy-to-use online products and services. The company serves clients through operations across the United States, its territories and approximately 35 countries. Bank of America Corporation stock (NYSE: BAC) is listed on the New York Stock Exchange.

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