



American Equity Declares 4th Quarter 2020 Preferred Stock Dividends

November 5, 2020

WEST DES MOINES, Iowa--(BUSINESS WIRE)--Nov. 5, 2020-- American Equity Investment Life Holding Company (NYSE: AEL), today announced that in accordance with the terms of its 5.95% Fixed-Rate Reset Non-Cumulative Preferred Stock, Series A (the "Series A Preferred Stock"), which is represented by depositary shares, each representing a 1/1,000th interest in a share of Series A Preferred Stock (the "Series A Depositary Shares"), the Board of Directors has declared a cash dividend of \$371.8750000 per share of Series A Preferred Stock (equivalent to \$0.371875000 per Series A Depositary Share). The dividend will be payable on December 1, 2020 to Series A Preferred Stock shareholders of record as of November 15, 2020. Depositary receipts for the Series A Preferred Stock are listed on the New York Stock Exchange ("NYSE") under the ticker symbol "AELPRA".

Additionally, American Equity Investment Life Holding Company today announced that in accordance with the terms of its 6.625% Fixed-Rate Reset Non-Cumulative Preferred Stock, Series B (the "Series B Preferred Stock"), which is represented by depositary shares, each representing a 1/1,000th interest in a share of Series B Preferred Stock (the "Series B Depositary Shares"), the Board of Directors has declared a cash dividend of \$754.5138889 per share of Series B Preferred Stock (equivalent to \$0.754513889 per Depositary Share). The dividend will be payable on December 1, 2020 to Series B Preferred Stock shareholders of record as of November 15, 2020. Depositary receipts for the Series B Preferred Stock are listed on the New York Stock Exchange ("NYSE") under the ticker symbol "AELPRB".

ABOUT AMERICAN EQUITY

American Equity Investment Life Holding Company, through its wholly-owned subsidiaries, is a leading issuer of fixed index annuities through independent agents, banks and broker-dealers. American Equity Investment Life Holding Company, a New York Stock Exchange listed company (NYSE: AEL), is headquartered in West Des Moines, Iowa. For more information, please visit www.american-equity.com.

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Source: American Equity Investment Life Holding Company