

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): June 27, 2023

AMERICAN EQUITY INVESTMENT LIFE HOLDING COMPANY
(Exact name of registrant as specified in its charter)

Iowa
(State or other jurisdiction of incorporation)

001-31911
(Commission File Number)

42-1447959
(IRS Employer Identification No.)

6000 Westown Parkway
West Des Moines, IA 50266
(Address of principal executive offices and zip code)

(515) 221-0002
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, par value \$1	AEL	New York Stock Exchange
Depository Shares, each representing a 1/1,000th interest in a share of 5.95% Fixed-Rate Reset Non-Cumulative Preferred Stock, Series A	AELPRA	New York Stock Exchange
Depository Shares, each representing a 1/1,000th interest in a share of 6.625% Fixed-Rate Reset Non-Cumulative Preferred Stock, Series B	AELPRB	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 7.01 Regulation FD Disclosure.

On June 27, 2023, American Equity Investment Life Holding Company published a news release entitled, “AEL Confirms Receipt of Acquisition Proposal from Brookfield,” a copy of which is attached as Exhibit 99.1 and is incorporated herein by reference. This information, and the release, are furnished and not filed pursuant to instruction B.2 of Form 8-K.

Item 9.01 Financial Statements and Exhibits.

Exhibit Number	Description
99.1	American Equity Investment Life Holding Company News Release dated June 27, 2023, Confirming Receipt of Acquisition Proposal from Brookfield.
104	The cover page from this Current Report on Form 8-K, formatted in Inline XBRL.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

AMERICAN EQUITY INVESTMENT LIFE HOLDING COMPANY

Date: June 27, 2023

By: /s/ Axel Andre

Axel Andre

Executive Vice President and Chief Financial Officer



For more information, contact:

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FOR IMMEDIATE RELEASE

June 27, 2023

AEL Confirms Receipt of Acquisition Proposal from Brookfield Reinsurance

WEST DES MOINES, Iowa (June 27, 2023) – American Equity Investment Life Holding Company (“American Equity”) (NYSE: AEL), a leading issuer of fixed index annuities (FIAs), today issued the following statement regarding the acquisition proposal it received from Brookfield Reinsurance Ltd. (“Brookfield Reinsurance”):

“American Equity’s Board of Directors today confirmed that it has received a proposal from Brookfield Reinsurance to acquire all outstanding shares of American Equity that Brookfield Reinsurance does not already own for \$55.00 per share comprised of \$38.85 per share in cash and \$16.15 per share in Brookfield Asset Management Ltd. (NYSE, TSX: BAM) (“BAM”) Class A limited voting shares (the “BAM Shares”), based on the unaffected 90-day volume-weighted average price as of June 23, 2023. The number of BAM Shares to be issued at closing is subject to adjustment, which will result in the aggregate value of the consideration as of the closing of the transaction being not less than \$54.00 and not greater than \$56.50 per share based on BAM’s stock price shortly preceding the closing. The American Equity Board has granted Brookfield Reinsurance a limited waiver of Brookfield Reinsurance’s standstill obligation under its existing investment agreement with American Equity to permit Brookfield Reinsurance to make this proposal.

“The Board will carefully review Brookfield Reinsurance’s proposal in accordance with its fiduciary duties and in consultation with its independent financial and legal advisors. American Equity will have no further comment on the proposal until the Board has completed its review. It is important to note that there is no guarantee that an agreement will be reached or on what terms.”

American Equity shareholders need not take any action at this time.

Ardea Partners and J.P. Morgan are serving as financial advisors to AEL and Sullivan & Cromwell LLP is serving as legal advisor.

American Equity Investment Life Holding Company

About American Equity

At American Equity Investment Life Holding Company, our policyholders work with over 40,000 independent agents and advisors affiliated with independent market organizations (IMOs), banks and broker-dealers through our wholly-owned operating subsidiaries. Advisors and agents choose one of our leading annuity products best suited for their clients' personal needs to create financial dignity in retirement. To deliver on its promises to policyholders, American Equity has re-framed its investment focus — building a stronger emphasis on insurance liability driven asset allocation and specializing in alternate, private asset management while partnering with world renowned, public fixed income asset managers. American Equity is headquartered in West Des Moines, Iowa with additional offices in Charlotte, NC and New York, NY. For more information, please visit www.american-equity.com.

Forward-Looking Statements

This press release may contain “forward-looking statements” within the meaning of the federal securities laws. Statements such as “will”, “anticipate”, “intends”, “build”, “create”, “believe”, “potential”, “expect”, “may”, “would”, “should”, “can”, “delivering”, “continuing”, or similar words, as well as specific projections of future events or results qualify as forward-looking statements. Forward-looking statements are based on assumptions and expectations that involve risks and uncertainties, including the “Risk Factors” the Company describes in its U.S. Securities and Exchange Commission filings. The Company’s future results could differ, and it has no obligation to correct or update any of these statements.

Investors:

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