FORM 3

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104

Estimated average burden hours per response: 0.5

## INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| 1. Name and Address of Reporting Person*  Boushek Aaron  | 2. Date of Requiring (Month/Da 10/04/20                  | Statement<br>y/Year) | 3. Issuer Name and Ticker or Trading Symbol AMERICAN EQUITY INVESTMENT LIFE HOLDING CO [ AEL ] |  |                                    |  |  |  |
|--|--|----------------------|--|--|------------------------------------|--|--|--|
| (Last) (First) (Middle) 6000 WESTOWN PARKWAY   |  |                      | 4. Relationship of Reporting<br>Issuer<br>(Check all applicable)                               | 10% Owner<br>Other (specify<br>below)          |                                    | 5. If Amendment, Date of Original Filed (Month/Day/Year)   |  |  |
| (Street) WEST DES MOINES IA 50266  (City) (State) (Zip)  |  |                      | Director  X Officer (give title below)  Controlle  |  |                                    | 6. Individual or Joint/Group Filing (Check Applicable Line)  X Form filed by One Reporting Person Form filed by More than One Reporting Person |  |  |
| Table I - Non-Derivative Securities Beneficially Owned   |  |                      |  |  |                                    |  |  |  |
| 1. Title of Security (Instr. 4)  |  |                      | 2. Amount of Securities<br>Beneficially Owned (Instr.<br>4)                                    | 3. Owner<br>Form: D<br>(D) or Ir<br>(I) (Instr | Direct Ov<br>Indirect              |  | 4. Nature of Indirect Beneficial<br>Ownership (Instr. 5) |  |
| Common Stock   |  |                      | 4,858  | Г  | )                                  |  |  |  |
| Common Stock   |  |                      | 2,360  | I  | I By                               |  | y ESOP   |  |
| Series A Preferred Stock   |  |                      | 7,018  |  | D                                  |  |  |  |
| Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) |  |                      |  |  |                                    |  |  |  |
| 1. Title of Derivative Security (Instr. 4)   | 2. Date Exercisable and Expiration Date (Month/Day/Year) |                      | 3. Title and Amount of Sec<br>Underlying Derivative Sec<br>(Instr. 4)                          | urity Conv                                     |                                    | rcise  | 5.<br>Ownership<br>Form:                                 | 6. Nature of<br>Indirect Beneficial<br>Ownership (Instr. |
|  | Date<br>Exercisable                                      | Expiration<br>Date   | Title  | Amount<br>or<br>Number<br>of<br>Shares         | Price of<br>Derivative<br>Security |  | Direct (D)<br>or Indirect<br>(I) (Instr. 5)              | 5)   |
| Options - Right to Buy   | 05/28/2023   | 05/28/2031           | Common Stock   | 2,500  | 30.5                               |  | D  |  |
| Options - Right to Buy   | 02/25/2022 <sup>(1)</sup>                                | 02/25/2031           | Common Stock   | 1,745  | 27.4                               |  | D  |  |
| Options - Right to Buy   | 01/04/2023   | 01/04/2031           | Common Stock   | 10,000   | 26.72                              |  | D  |  |

### **Explanation of Responses:**

1. Stock options granted 02/25/2021 pursuant to the American Equity Investment Life Holding Company Amended and Restated Equity Incentive Plan, 1/3 of which vested one year from date of grant, 1/3 vested two years from date of grant, and 1/3 will vest assuming continued service three years from date of grant.

### Remarks:

Exhibit list: Exhibit 24 - Power of Attorney

/s/ Mark A. Schuman, authorized signer

10/12/2023

\*\* Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

- \* If the form is filed by more than one reporting person, see Instruction 5 (b)(v).
- $^{\star\star} \ Intentional \ misstatements \ or \ omissions \ of facts \ constitute \ Federal \ Criminal \ Violations \ See \ 18 \ U.S.C. \ 1001 \ and \ 15 \ U.S.C. \ 78 \ ff(a).$

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

### POWER OF ATTORNEY

WHEREAS, the undersigned, an "officer" (as defined in Rule 16a-1) of American Equity Investment Life Holding Company, an Iowa corporation, hereby constitutes and appoints Mark A. Schuman and/or Anant Bhalla, their true and lawful attorney and agent, with full power of substitution and resubstitution, in the name of and on behalf of the undersigned, to do any and all acts and things that execute any and all reports of stock ownership on Form 3, Form 4 and/or Form 5, and all such related instruments which such attorneys and agents may deem necessary or advisable to enable American Equity Investment Life Holding Company to comply with the Securities Exchange Act of 1934, as amended, and any rules and regulations and requirements of the Securities and Exchange Commission in respect thereof, in connection with reports to be filed by certain beneficial owners of securities under Section 16 of the Securities Exchange Act of 1934, including specifically, but without limiting the generality of the foregoing, the power and authority to sign the name of the undersigned in their capacity as an officer of American Equity Investment Life Holding Company to one or more Forms 3, 4 or 5 to be filed with the Securities and Exchange Commission with respect thereto, any and all amendments, including post-effective amendments, to such Forms and to any and all instruments and documents filed as part of or in connection with such Forms or amendments thereto; hereby ratifying and confirming all that such agent and attorney has done, shall do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, I have hereunto set my hand this 6th day of October, 2023.

<u>/s/ Aaron Boushek</u> Aaron Boushek