



American Equity Declares Second Quarter 2020 Preferred Stock Dividend

May 5, 2020

WEST DES MOINES, Iowa--(BUSINESS WIRE)--May 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 "Preferred Stock"), which is represented by depositary shares, each representing a 1/1,000th interest in a share of Preferred Stock (the "Depositary Shares"), the Board of Directors has declared a cash dividend of \$371.8750000 per share of Preferred Stock (equivalent to \$0.371875000 per Depositary Share). The dividend will be payable on June 1, 2020 to preferred shareholders of record as of May 15, 2020. Depositary receipts for the Preferred Stock are listed on the New York Stock Exchange ("NYSE") under the ticker symbol "AELPRA".

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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