



## American Equity to Partner with World-Class Investment Managers For Core Fixed Income Investing

September 28, 2021

### ***Decision Allows Company to Focus on Private Asset Investments***

WEST DES MOINES, Iowa--(BUSINESS WIRE)--Sep. 28, 2021-- American Equity Investment Life Holding Company® (NYSE: AEL) (American Equity) announced today it will partner with BlackRock and Conning, two world-class leaders for core fixed income and syndicated private placement investments. The transitions to these two managers will be initiated in the fourth quarter.

"We look forward to partnering with BlackRock and Conning for managing almost all of our core fixed income assets, as over time we migrate to a 30-40% allocation to private asset strategies," said Jim Hamalainen, Chief Investment Officer (CIO) for American Equity. "In parallel to successfully migrating core fixed income investments to these firms in the coming months, we will continue to transform American Equity's approach to investment management through nuanced expertise in asset allocation and private assets investment management."

Last year, the company launched a new business strategy, dubbed as AEL 2.0. This development is part of the continued execution of that strategy. With the eventual migration of its core fixed income management to BlackRock and Conning by early 2022, AEL's internal investment management capabilities will focus on private assets, cash & derivative trading, unique asset allocation for insured client solutions and asset liability management with team offices located in Des Moines (IA), New York City and Charlotte (NC).

### **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](http://www.american-equity.com).

### **FORWARD-LOOKING STATEMENTS**

The forward-looking statements in this release, such as eventual, expected, look forward, overtime, and will, are based on assumptions and expectations that involve risks and uncertainties, including the "Risk Factors" American Equity describes in its U.S. Securities and Exchange Commission filings. American Equity's future results could differ, and it has no obligation to correct or update any of these statements.

### **ABOUT BLACKROCK**

BlackRock's purpose is to help more and more people experience financial well-being. As a fiduciary to investors and a leading provider of financial technology, we help millions of people build savings that serve them throughout their lives by making investing easier and more affordable. For additional information on BlackRock, please visit [www.blackrock.com/corporate](http://www.blackrock.com/corporate).

### **ABOUT CONNING**

Conning ([www.conning.com](http://www.conning.com)) is a leading investment management firm with more than \$207 billion in global assets under management as of June 30, 2021.\* With a long history of serving the insurance industry, Conning supports institutional investors, including insurers and pension plans, with investment solutions, risk modeling software, and industry research. Founded in 1912, Conning has investment centers in Asia, Europe and North America.

\* As of June 30, 2021, represents the combined global assets under management for the affiliated firms under Conning Holdings Limited and Cathay Securities Investment Trust Co., Ltd. ("SITE"). SITE reports internally into Conning Asia Pacific Limited, but is a separate legal entity under Cathay Financial Holding Co., Ltd. which is the ultimate controlling parent of all Conning Holdings Limited controlled entities.

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Source: American Equity Investment Life Holding Company