

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): July 11, 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 2.02 Results of Operations and Financial Condition

On July 11, 2023, the registrant issued a press release announcing its sales results for the quarter ended June 30, 2023, a copy of which is attached as Exhibit 99.1 and is incorporated herein by reference.

The information, including exhibits attached hereto, furnished under this Item 2.02 shall not be deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section. The information in this Current Report shall not be incorporated by reference into any registration statement or other document pursuant to the Securities Act of 1933, as amended, except as otherwise expressly stated in such filing.

Item 9.01. Financial Statements and Exhibits

Exhibit Number	Description
99.1	Press release dated July 11, 2023, announcing American Equity Investment Life Holding Company's sales results for the quarter ended June 30, 2023.
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.

Date: July 11, 2023

**AMERICAN EQUITY
INVESTMENT LIFE HOLDING COMPANY**

By: /s/ Axel Andre
Axel Andre
Executive Vice President and Chief Financial Officer



Contact:

Steven Schwartz, Head of Investor Relations
American Equity Investment Life Holding Company
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FOR IMMEDIATE RELEASE

July 11, 2023

**American Equity Announces Second Quarter 2023 Total Sales¹ of \$2 Billion and
Expected Date of Second Quarter 2023 Earnings Results**

WEST DES MOINES, Iowa (July 11, 2023) — American Equity Investment Life Holding Company (NYSE: AEL) (“AEL”) today announced that its second-quarter 2023 sales totaled \$2 billion, the majority of which were in fixed index annuities. AEL also announced that it will release its second quarter 2023 earnings results after the market closes on Monday, August 7, 2023. The press release and financial supplement will be posted on the American Equity IR website at <https://ir.american-equity.com/> at that time.

In light of its definitive agreement whereby Brookfield Reinsurance (NYSE, TSX: BNRE) will acquire all of the outstanding shares of common stock that it does not already own, AEL will not be holding earnings conference calls with investors going forward.

FIA SALES NEARLY DOUBLE FROM PRIOR SEQUENTIAL QUARTER

Second quarter sales were \$2 billion, of which 94%, or \$1.9 billion, were in fixed index annuities. Total enterprise FIA sales increased 94% compared to the first quarter of 2023 and 141% compared to the second quarter of 2022.

Compared to the first quarter of 2023, FIA sales at American Equity Life in the Independent Marketing Organization (IMO) channel increased 99%, while Eagle Life FIA sales through banks and broker-dealers rose 77%.

Anant Bhalla, AEL’s President and CEO, commented: “This significant increase in sales reflects the value proposition offered by our industry-leading FIA solutions, enhanced by our private asset strategies driving strong new money yields. Each aspect of the AEL flywheel is working seamlessly – a testament to our team’s execution of the AEL 2.0 strategy – creating momentum in annuity origination and ensuring lifelong financial dignity for our policyholders.”

CAUTION REGARDING FORWARD-LOOKING STATEMENTS

The forward-looking statements in this release, such as driving and will, and their derivative forms and similar words, as well as any projections of future results, are based on assumptions and expectations that involve risks and uncertainties, including the “Risk Factors” AEL describes in its U.S. Securities and Exchange Commission filings and as described in the “Cautionary Notice Regarding Forward-Looking Statements” in AEL’s July 5, 2023 news release. AEL’s future results and events could differ, and it has no obligation to correct or update any of these statements.

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, New York, NY and Miami, FL. For more information, please visit www.american-equity.com.

- 1 For purposes of this document, all references to sales are on a gross basis. Gross sales is defined as sales before the use of reinsurance.