

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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* <u>Volpe Nicholas P.</u>			2. Issuer Name and Ticker or Trading Symbol <u>AMERICAN EQUITY INVESTMENT LIFE HOLDING CO [ AEL ]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) _____ <u>EVP &amp; Chief Technology Officer</u>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>05/02/2024</u>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
<u>6000 WESTOWN PARKWAY</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street)			Rule 10b5-1(c) Transaction Indication					
<u>WEST DES MOINES</u>	<u>IA</u>	<u>50266</u>	<input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.					
(City)	(State)	(Zip)						

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	05/02/2024		D		19,337	D	(1)(2)(3)(4)	0	D	
Common Stock	05/02/2024		D		197	D	(1)(2)	0	I	By ESOP

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Performance-Based Restricted Stock Units	(1)(5)	05/02/2024		D		5,302		(5)	(5)	Common Stock	5,302	(1)(5)	0	D	

Explanation of Responses:

- On May 2, 2024, pursuant to the Agreement and Plan of Merger (the Merger Agreement), dated as of July 4, 2023, by and among the Issuer, Brookfield Reinsurance Ltd., a Bermuda exempted company limited by shares (Parent), Arches Merger Sub, Inc., an Iowa corporation and an indirect wholly owned subsidiary of Parent (Merger Sub), and Brookfield Asset Management Ltd., a company incorporated under the laws of the Province of British Columbia (BAM), the Issuer merged with and into Merger Sub, with the Issuer surviving as a wholly-owned subsidiary of Parent (the Merger).
- Pursuant to the Merger Agreement, at the effective time of the Merger (the Effective Time), each issued and outstanding share of common stock, par value \$1.00 per share, of the Issuer (AEL Common Stock) was exchanged for (i) \$38.85 per share in cash, without interest (the Cash Consideration) and (ii) a number of fully-paid and nonassessable shares of class A limited voting shares of BAM (BAM Class A Stock) equal to the Exchange Ratio (as defined in the Merger Agreement) (the Stock Consideration, together with the Cash Consideration, the Merger Consideration), for an aggregate value of \$56.50 per share of AEL Common Stock based on the 10-day volume-weighted average share price of BAM Class A Stock (measured five business days prior to May 2, 2024) (the BAM Class A Stock Price).
- Includes 16,491 restricted stock units of the Issuer (AEL RSUs). Pursuant to the Merger Agreement, at the Effective Time, each outstanding AEL RSU, other than the AEL RSUs granted following the date of the Merger Agreement (Rollover AEL RSUs), was automatically canceled and converted into the right to receive a cash payment, without interest, equal to the product of (1) the number of shares of AEL Common Stock subject to such AEL RSU immediately prior to the Effective Time and (2) \$55.
- At the Effective Time, any outstanding Rollover AEL RSU automatically ceased to represent an award denominated in AEL Common Stock and was converted into an award of cash-settled restricted stock units denominated in shares of BAM Class A Stock (an Exchanged RSU) and will generally continue to be governed by the same material terms and conditions applicable to the Rollover AEL RSUs immediately prior to the Effective Time, with the number of shares of BAM Class A Stock subject to each such Exchanged RSU equal to the product (rounded down to the nearest whole) of (i) the number of shares of AEL Common Stock subject to such Rollover AEL RSU immediately prior to the Effective Time multiplied by (ii) the quotient of (A) \$55 divided by (B) the BAM Class A Stock Price.
- Pursuant to the Merger Agreement, at the Effective Time, each outstanding restricted stock unit subject to performance-based vesting conditions (each, an AEL PSU) was automatically canceled and converted into the right to receive a cash payment, without interest, equal to the product of (i) the number of shares of AEL Common Stock subject to such AEL PSU immediately prior to the Effective Time (based on (A) for AEL PSUs other than the AEL PSUs granted pursuant to the employee restricted stock unit award agreement, dated November 29, 2022, by and between AEL and the Chief Executive Officer of AEL (such PSUs, the VWAP PSUs), a performance level determined based on the greater of target and actual performance as reasonably determined by the Compensation and Talent Management Committee of the board of directors of the Issuer immediately prior to the Effective Time and (B) for the VWAP PSUs, attainment of applicable performance goals based on \$55) and (ii) \$55.

Remarks:

/s/ Nicholas P. Volpe 05/06/2024  
 \*\* 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 4 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(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.