

Index Achiever[®] Advisory Registered Index-Linked Annuity Overview

Issue ages

Qualified: 0-80

Non-qualified: 0-80

Inherited IRA: 0-75

Inherited non-qualified: 0-75

Tax qualifications

- Non-qualified and inherited non-qualified
- IRA (traditional, Roth, SEP, SIMPLE, and inherited)
- 401(a) (including 401(k) traditional and Roth)
- 403(b) (traditional and Roth)
- Governmental 457(b) (traditional and Roth)

Purchase payments

- Issued with single purchase payment
- Subsequent purchase payments accepted in first two contract months
- All purchase payments are paid into purchase payment account, then moved into crediting strategies at the start of the next term
- Minimum: \$25,000
Subsequent: \$10,000
- Maximum: \$2 million (ages 0-75)
\$1.5 million (ages 76-80)

Included waiver riders

- Extended Care Waiver –
100% account value when criteria met
- Terminal Illness Waiver –
100% account value when criteria met

Early withdrawal charges

There are no early withdrawal charges. A market value adjustment (MVA) will apply during the first six contract years.

MVA

A market value adjustment will apply to withdrawals from indexed strategies or surrenders during the first six contract years.

MVA exceptions

The MVA does not apply to withdrawals taken from the declared rate strategy. A maximum of 12% can be allocated to the declared rate strategy for initial allocations and reallocations at the end of a term. The MVA also does not apply to amounts taken from an indexed strategy to pay for advisory fees.

Annuity payout value

The account value on the annuity payout initiation date (reduced by premium taxes, if applicable).

Crediting strategies

Declared rate

S&P 500[®]

- 1-Year -10% Floor with Cap
- 1-Year 50% Downside Participation Rate with Upside Participation Rate
- 1-Year 10% Buffer with Cap
- 6-Year 10% Buffer with Upside Participation Rate

iShares MSCI EAFE ETF

- 1-Year 50% Downside Participation Rate with Upside Participation Rate
- 1-Year 10% Buffer with Cap

iShares U.S. Real Estate ETF

- 1-Year 50% Downside Participation Rate with Upside Participation Rate
- 1-Year 10% Buffer with Cap

SPDR Gold Shares ETF

- 1-Year 50% Downside Participation Rate with Upside Participation Rate
- 1-Year 10% Buffer with Cap

Payout options

- Fixed period payout
- Life payout
- Life payout with payments for at least a fixed period
- Joint and one-half survivor payout

Death benefit value

Death benefit is the greater of the account value or the purchase payments, reduced proportionately for withdrawals.

Issue ages **0-80 (qualified); 0-80 (non-qualified); 0-75 (inherited IRA); 0-75 (inherited non-qualified)**
Issue age is the owner's age at last birthday. For joint owners, the oldest age will be used as the issue age. If the owner is a non-natural person, the age of the eldest annuitant will be treated as the age of the owner for all purposes under this contract.

Purchase payments This product accepts a single purchase payment for the following tax qualifications:

- > Non-qualified and inherited non-qualified
- > IRA (traditional, Roth, SEP, SIMPLE, and inherited)
- > 401(a) (including 401(k) traditional and Roth)
- > 403(b) (traditional and Roth)
- > Governmental 457(b) (traditional and Roth)

Additional purchase payments allowed during the first two months of the contract only. Terms begin only on the 6th and 20th of each month. Purchase payments received prior to the beginning of a term will be held in the purchase payment account until the beginning of the next term. Additional purchase payments have their own crediting terms.

Minimum: Initial purchase payment: \$25,000; additional purchase payments: \$10,000

Maximum: \$2 million (ages 0-75), \$1.5 million (ages 76-80)

Maximum applies to the total purchase payments made to all annuities from Great American Life with the same owners or the same annuitants.

Fees No upfront of recurring fees are paid to Great American Life. Clients may choose to have their advisory fee deducted from their annuity.

Account value The account value equals the sum of the following values:

Purchase payment account value: The purchase payment account value equals the purchase payments received, less any applicable premium tax or other applicable tax, less withdrawals, plus or minus applicable MVAs, and plus interest credited.

Declared rate strategy value: A declared rate strategy value equals the amount applied to the declared rate strategy, less withdrawals, plus or minus applicable MVAs, and plus interest credited at the declared interest rate.

Indexed strategy value: An indexed strategy value equals the investment base for that term (which is the amount applied to the strategy at the start of the term), minus the portion of the investment base taken from the strategy to pay for each withdrawal during a term, plus or minus applicable MVAs, and plus or minus the gain or loss for that term on the remaining portion of the investment base. A withdrawal reduces the indexed strategy value by an amount equal to the withdrawal, but the reduction in the investment base to pay for such withdrawal is proportional to the reduction in the indexed strategy value.

Crediting strategies Upon issue, the owner selects from two types of crediting strategies: a **declared rate strategy** and **indexed strategies**. At the end of each term, the owner has the opportunity to reallocate funds among the available strategies. To reallocate funds, the owner must submit a strategy selection form prior to the end of that term. Unless the owner reallocates funds at the end of a term, funds are automatically applied to the same strategy for the next term. Available strategies are subject to change at any time for new sales.

Declared rate strategy Interest is credited daily on amounts held under a declared rate strategy based on the applicable declared rate. The declared rate for a term will not change during that term and is guaranteed to never be below the guaranteed minimum interest rate set out in the strategy endorsement. A maximum of 12% can be allocated to the declared rate strategy for initial allocations and reallocations at the end of a term.

Indexed strategies Indexed strategies include:

S&P 500®

- > 1-Year -10% Floor with Cap
- > 1-Year 50% Downside Participation Rate with Upside Participation Rate
- > 1-Year 10% Buffer with Cap
- > 6-Year 10% Buffer with Upside Participation Rate

iShares MSCI EAFE ETF

- > 1-Year 50% Downside Participation Rate with Upside Participation Rate
- > 1-Year 10% Buffer with Cap

iShares U.S. Real Estate ETF

- > 1-Year 50% Downside Participation Rate with Upside Participation Rate
- > 1-Year 10% Buffer with Cap

SPDR Gold Shares ETF

- > 1-Year 50% Downside Participation Rate with Upside Participation Rate
- > 1-Year 10% Buffer with Cap

The indexed strategies provide returns based, in part, on the change in the value of one of these indexes: the S&P 500® Index, the iShares MSCI EAFE ETF, the iShares U.S. Real Estate ETF or the SPDR Gold Shares ETF.

The S&P 500 6-Year 10% Buffer with Upside Participation Rate Strategy is only available for a term that starts in the first contract year. If the owner does not reallocate at the end of the first term, then we will apply the ending value of that strategy to a new term of the S&P 500 1-year 50% Downside Participation Rate with Upside Participation Rate Strategy.

Caps and upside participation rates

Any gain for a term of an indexed strategy is subject to one of two limiting factors: a cap or an upside participation rate.

A cap is the largest positive index change at the end of a term that is taken into account to determine a gain.

An upside participation rate is the percentage of any positive index change at the end of a term that is taken into account to determine a gain.

Before the end of a term, caps and upside participation rates are reflected in the option values used to calculate increases in strategy values. We can change the cap or upside participation rate for each new term of an indexed strategy.

Floors, buffers and downside participation rates

Any loss for a term of an indexed strategy is subject to one of the following limiting factors: a floor, buffer or downside participation rate.

A floor is the largest negative index change at the end of a term that is used to determine a loss. The -10% floor indexed strategies provide protection against index losses in excess of -10% at the end of each term.

A buffer is the portion of a negative index change at the end of a term that is disregarded to determine a loss. The 10% buffer indexed strategies provide protection against the first 10% of index losses at the end of each term.

A downside participation rate is the percentage of any negative index change at the end of a term that is taken into account to determine a loss. The 50% downside participation rate indexed strategies provide protection against 50% of index losses at the end of each term.

Before the end of a term, the floors, buffers and downside participation rates are reflected in the option values used to calculate decreases in strategy values. We cannot change the floors, buffers or downside participation rates for any indexed strategy that we currently offer.

For more information about strategy values before the end of a term, please see the product prospectus.

Early withdrawal charge

There are no early withdrawal charges. A market value adjustment (MVA) will apply during the first six contract years.

Market value adjustment

During the first six contract years, an MVA will apply if the contract is surrendered or a withdrawal is taken from indexed strategies

An MVA is an adjustment to the withdrawal based on how market interest rates have changed since the contract was purchased. Depending on how interest rates have moved, the MVA may increase or decrease contract values. Withdrawals taken from indexed strategies are subject to a market value adjustment. The amount withdrawn from an indexed strategy is then multiplied by the MVA factor. An MVA will never reduce the surrender value below the minimum required by law.

For more information on how the MVA works, refer to the contract.

MVA exceptions

The MVA does not apply to withdrawals taken from the declared rate strategy. A maximum of 12% can be allocated to the declared rate strategy for initial allocations and reallocations at the end of a term.

Withdrawals

Withdrawals are allowed any time prior to the annuity payout initiation date. All withdrawals are subject to IRS regulations. Withdrawals will be taken first proportionally from the purchase payment account, then proportionally from the declared rate strategies until all declared rate strategies are exhausted, and then proportionally from indexed strategies having the shortest term. If clients would like the ability to take withdrawals from their annuity without incurring a market value adjustment, they should consider allocating a portion of their account value to the declared rate strategy.

Extended care waiver rider

To help ease the strain of certain unforeseen events, an extended care waiver is available for no additional charge. If the owner is confined to a nursing home or other long-term care facility after the completion of the first contract year for at least 90 consecutive days, any negative MVAs may be waived on withdrawals up to a full surrender.

Terminal illness waiver rider

Provided that the diagnosis is rendered more than one year after the contract effective date, up to 100% of the account value can be withdrawn without incurring a negative MVA if the owner or joint owner is diagnosed by a physician as having a terminal illness with a prognosis of 12 months or less. This waiver may be used only once.

Surrender value	The surrender value equals the account value, less any applicable market value adjustments.
Payout options	The following options are available following the first contract year: fixed period payout, life payout, life payout with payments for at least a fixed period, and joint and one-half survivor payout.
Death benefit value	The death benefit amount is the greater of the account value or the purchase payments, reduced proportionally for all withdrawals, but not including market value adjustments. In either case, it is reduced by premium tax or other taxes not previously deducted.
Premium Tax	<p>If the owner elects to take an annuity payout benefit, premium tax will be deducted if the owner lives in a state that has a premium tax on annuitizations.</p> <p>If a death benefit is paid under a payout option, premium tax will be deducted if the beneficiary lives in a state that has a premium tax on annuitizations.</p>
State variations	The Declared Rate Strategy is not available for Missouri contracts. Missouri contracts have a Temporary Holding Account that pays interest at the guaranteed minimum interest rate that would apply to the Declared Rate Strategy. Like the Declared Rate Strategy, amounts withdrawn from the Temporary Holding Account are not subject to a Market Value Adjustment, and allocations to the Temporary Holding Account are subject to a 12% maximum.



It pays to keep things simple.®

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