



BalancedAllocation

LIFETIME INCOME RIDER[®]

THE INCOME RIDER AS UNIQUE AS YOU.

BROCHURE • OVERVIEW • RATE SHEET • OPTIONAL RIDER



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Why stop when it comes to planning your retirement income?

A retirement plan isn't just about that moment when you retire, but all the stages of your retirement. You need an approach that will let you enjoy a long, comfortable, independent retirement; not just the first year, but also the fifth, the tenth, the twentieth and longer.

Along your retirement path, you'll face challenges and risks.

Risks associated with volatile financial markets

How will you protect your retirement income against downturns while taking advantage of some market upswings?

The risk you will outlive your income

How can you create an income that will last a lifetime?

Risks of inflation eroding your purchasing power

What can you do to help protect your purchasing power from the effects of inflation?



Note: Subject to terms, conditions and limitations of the Balanced**Allocation** Lifetime Income Rider[®] (BALIR[®]). See the rider and base annuity contract Disclosure Summaries for a more detailed explanation including definitions for the terms that are capitalized in this brochure. The BALIR[®] is issued and backed by the strength of Athene Annuity and Life Company and not guaranteed by any bank or the FDIC.

Due to recent economic events, many retirees or those close to retirement are deeply concerned about protecting their retirement savings from future adverse markets.

It's quite natural, as you near retirement or begin living in it, that you begin to take a closer look at how you'll maintain your standard of living during retirement. You may have retirement assets that are exposed to direct market risks. If you are like many Americans today, you are concerned about how you'd be affected by a market downturn.

Although the long-term trend for financial markets has been quite positive, there have been periods of significant volatility – most recently from 2000 to 2002, and 2007 to 2009. The timing of events such as “dips,” “corrections” or “bear markets” could impact the amount of retirement income you desire.



“It pays to have a long-term plan, but in today’s world you need to avoid short-term surprises.”

How can you help protect your retirement assets?

After a decline, you'll need to earn even greater returns to make up for your losses.

Rebounding from a Market Decline

\$100,000 starting value 3 year market decline 26.1% cumulative 35% return needed to get back to \$100,000

Year	Market Return	Year End Value
2000	-6.17%	\$93,830
2001	-5.35%	\$88,810
2002	-16.76%	\$73,926

And look what can happen when income is being withdrawn during a market decline...

3 year market decline 26.1% cumulative

Year	Market Return	5% Withdrawal/Yr	Year End Value
2000	-6.17%	\$5,000	\$89,139
2001	-5.35%	\$4,457	\$80,151
2002	-16.76%	\$4,008	\$63,382

In 2002, due to negative market declines, a 5% withdrawal generated only \$4,008. This means it would take a 58% return to increase the principal back to the original amount so that the 5% annual withdrawal would again equal \$5,000.

“How important is it to you to protect at least a portion of your retirement assets?”

Note: These examples are hypothetical and for informational purposes only. They are not intended to depict any specific financial product. The market return percentages refer to movements in the Dow Jones Industrial AverageSM for the time frame indicated. The use of other time frames, market movements and withdrawal assumptions would produce significantly different results.

How long will your savings need to last?

People are adopting more active lifestyles, and medical advances are helping people live longer than ever before. In fact, since 1900, life expectancies have increased by over twenty-five years¹.

So, the good news is that you'll likely live longer than you ever expected! But, the longer you live, the longer your retirement savings will need to last. Keep in mind, usually half the population will live longer than expected².

How long will you live? ²			
A couple age 65 has a...	50%	chance that at least one spouse will live beyond	92
	25%	chance that at least one spouse will live beyond	97



“The longer you live, the longer your retirement savings will need to last.”

¹ National Center for Health Statistics, www.cdc.gov/nchs

² Based on information provided in the U.S. 2000 Actuarial Male and Female Tables





How much will retirement cost?

How much will your “bucket list” cost in 10 or 20 years?

As we age and become less active, expenses go down while the cost of living still rises.

The costs of medication, health care, food and utilities have historically risen. Even modest rates of inflation can make a big difference over time. The chart below will give you an idea of how everyday costs may rise and how you need to allocate your income accordingly.

Effects of Inflation

	Food 	Gas 	Utilities 	Health Care 
1998 ³	\$3,748	\$932	\$1,747	\$1,298
2008 ³	\$6,443	\$2,715	\$3,649	\$2,976
2028 ⁴	\$11,637	\$4,904	\$6,590	\$5,374

“How can you help protect your retirement income from a loss of purchasing power?”

³ Source: United States Department of Labor, <http://stats.bls.gov/data/>.

⁴ Assumes an annual inflation rate of 3%.

How can market volatility impact your retirement?

Americans today need realistic approaches that will help them achieve a comfortable retirement, on their terms. You deserve a predictable “retirement paycheck.”

The Balanced**Allocation** Lifetime Income Rider® (BALIR®) is an optional living benefit rider that uses patented technology, designed to enhance a Balanced**Allocation** series product (**see the BALIR® Disclosure Summary and Optional Rider Rate Sheet for details on features, limitations and charges**). Payments from the rider, called Lifetime Income Withdrawals, may be utilized in place of the annuity payments under the base annuity contract. The benefit is that you retain control over when and how much income is distributed from your base annuity contract while guaranteeing a lifetime “retirement paycheck.”

The Balanced**Allocation** series product, when combined with the BALIR®, can help you address these retirement risks⁵:

- **Protection and potential growth in volatile financial markets**
- **An income you can’t outlive**
- **A “retirement paycheck” that can protect your purchasing power**



⁵ See your Certificate of Disclosure for important limitations and conditions.

Growth and Income Protection

Many Americans need help protecting their retirement savings. This means the need for retirement products that have the potential for growth and protecting your income against market downturns.

A Balanced**Allocation** series product, when combined with the BALIR[®], offers both.

Your Income Base

The BALIR[®] provides the security of a minimum guaranteed Income Base that is protected from market volatility and grows during the Accumulation Years based on the crediting option you elect. It is used to determine your Lifetime Income Withdrawals. It is not an amount that has a cash value or surrender value that can be paid out to you in a lump sum.

At the time of purchase, an Accumulation Value is established for your Balanced**Allocation** series product and an Income Base is set up for your BALIR[®]; these two things are not the same. The product's Accumulation Value is used to determine the cash value of your fixed indexed annuity. On the other hand, the Income Base is used in the calculation of Lifetime Income Withdrawals.

The initial Income Base may be enhanced with an Income Base bonus. As the Income Base grows, it is protected from market decline. Assuming you keep the BALIR[®] in effect, the Accumulation Years stop at the earlier of 18 years (if you elect the 8-year extension) or when Lifetime Income Withdrawals begin. You have a choice of Income Base Crediting Options at the time you purchase the BALIR[®]. These options are fixed interest only option, known as Fixed Growth Option, and a combination of fixed interest and indexed interest, known as the Stacked Growth Options. For the Stacked Growth Options, the Annual Strategy Rider Charge will be deducted from the Income Base monthly, if applicable.

Fixed Growth Option (FGO)

The BALIR® offers an Income Base Crediting Option that addresses retirement risks by offering a guaranteed fixed interest rate.

Stacked Growth Option™ (SGO®)

The BALIR® offers an indexed Income Base Crediting Option that addresses retirement risks by offering a powerful combination. This combination stacks a percentage of any biennial interest credited to the BalancedAllocation® series product on top of a guaranteed fixed interest rate.

Stacked Growth Option MAX™ (SGO® MAX)

This combination stacks a higher percentage of any biennial interest credited to the BalancedAllocation® series product on top of a guaranteed fixed interest rate.

Hypothetical 10-Year Income Base Growth Example using FGO, SGO® and SGO® MAX

Foundation Series		Annualized Rate at Years 1-5 Year 10		Non-Guaranteed Assumptions:	
GUARANTEED	FGO	\$6,861	6.50% ⁶	4.74% ⁶	S&P Index Allocation 70%
GUARANTEED	SGO®	\$5,578	2.59% ⁷		Declared Rate Allocation 30%
WORST		\$6,115	3.54% ⁷		Declared Rate 1%
AVERAGE		\$9,874	8.62% ⁷		Annual Strategy Rider Charge Rate 1.50%
BEST		\$14,158	12.60% ⁷		Rider Charge 0.85%
GUARANTEED	SGO® MAX	\$5,030	1.53% ⁸		Income Withdrawal Percentage 4.00%
WORST		\$5,740	2.88% ⁸		BalancedAllocation Income % for SGO® 100%
AVERAGE		\$11,245	10.04% ⁸		Fixed Rate for SGO® 4%
BEST		\$17,507	15.02% ⁸		BalancedAllocation Income % for SGO® MAX 150%
					Fixed Rate for SGO® MAX 3%
					Initial Income Base Bonus 8%

This hypothetical example assumes you started with a \$100,000 initial premium growing from age 50 until you begin Lifetime Income Withdrawals on a single life basis at age 60. You would draw income based on 4.00% of your Income Base. This example assumes a new contract was issued each business day over the last 30 years utilizing the closing price of the S&P 500® Index on those days. This example assumes that the contract was then held for 10 years with no withdrawals or surrenders, although strategy charges are deducted from the Income Base for the Stacked Growth Options. This example assumes the non-guaranteed assumptions as listed above. These allocation percentages and rates are not guaranteed; the use of alternate rate assumptions would produce different results. Although this product was not available for the period of time referenced above, actual historical prices of the S&P 500® Index have been used in this example. This example is intended solely for comparative values and is not an indication of the annuity's past or future performance.

Subject to terms, conditions and limitations of the BalancedChoice® Annuity and BalancedAllocation Lifetime Income Rider®. See the rider and base annuity contract Disclosure Summaries for a more detailed explanation including definitions of capitalized terms. The BCA™ and BALIR® are issued and backed by the strength of Athene Annuity and Life Company and not guaranteed by any bank or the FDIC.

⁶ Growth assumption is based on 6.5% accumulation for the initial 5 years and 3.0% accumulation for the remaining 5 years.

⁷ Annualized rate based on 4% fixed interest and 100% of the dollars of interest credits, if any, credited on the base annuity contract Accumulation Value applied each Term End Date less Annual Strategy Rider Charges. Each Term is currently 2 years.

⁸ Annualized rate based on 3% fixed interest and 150% of the dollars of interest credits, if any, credited on the base annuity contract Accumulation Value applied each Term End Date less Annual Strategy Rider Charge. Each Term is currently 2 years.

Income You Cannot Outlive

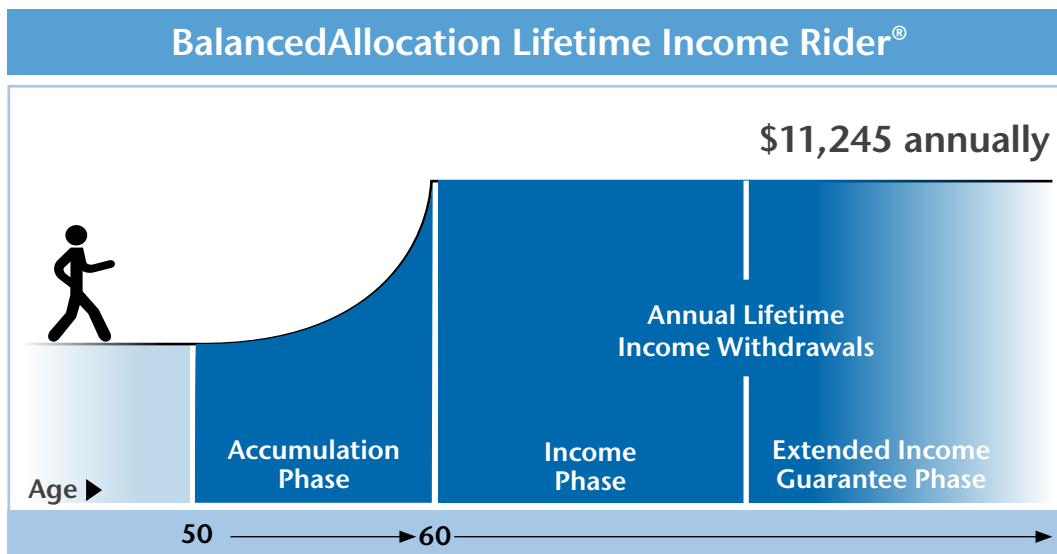
BALIR® offers an income stream that you cannot outlive, with flexibility that allows you to control when it starts and stops.

The Income Phase of the rider starts when you begin your Lifetime Income Withdrawals. You can elect to have a stream of Lifetime Income Withdrawals based on your life alone or include your spouse in a joint income that will continue so long as one of you survives. Lifetime Income Withdrawals will continue even if they ultimately reduce your Balanced**Allocation** series product's Accumulation Value to zero. This is called the Extended Income Guarantee Phase of the rider.

How do Lifetime Income Withdrawals work?

Your Lifetime Income Withdrawals are determined by your age and the income option you elect. In general, the longer you wait to take income, the greater your initial Lifetime Income Withdrawal will be. Further, you will get Lifetime Income Withdrawals based on the greater of your Income Base or the Accumulation Value of your base annuity contract.

Whether you need income now or later, BALIR® can provide guaranteed income⁹.



Hypothetical Assumptions*

*See the Stacked Growth Option MAX average example on the previous page.

As you can see in this example, if you started with a \$100,000 initial premium at age 50 and you begin Level Lifetime Income Withdrawals on a single life basis at age 60, you would draw income based on 4.00% of your Income Base or up to \$11,245 annually for life, even if the Accumulation Value of the base annuity contract drops to zero.⁹

⁹ See your BALIR® Disclosure Summary for important limitations and conditions.

A Paycheck to Supplement Your Retirement Income

BALIR® gives you options at the time you elect income for determining your Lifetime Income Withdrawals.

- The Level Income option pays a constant amount over the duration of your Lifetime Income Withdrawals. This offers the highest initial rate of Lifetime Income Withdrawals.
- The Inflation-Indexed Income option increases your income over time based on increases in the Consumer Price Index (CPI-U)¹⁰.

Hypothetical Example of How the Income Options Work

	Income Option	Year 1	Year 5	Year 10	Year 20	Year 30
Annual	Level ¹¹	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000
	Inflation-Indexed ¹²	\$4,000	\$4,502	\$5,219	\$7,014	\$9,426
Cumulative	Level ¹¹	\$5,000	\$25,000	\$50,000	\$100,000	\$150,000
	Inflation-Indexed ¹²	\$4,000	\$21,237	\$45,856	\$107,481	\$190,302

When considering your own personal needs and objectives, take a look at BALIR® as an important complement to traditional retirement vehicles.

- Money Market Funds
- Certificates of Deposit
- Traditional Annuities
- Bonds
- Mutual Funds
- Qualified Plans and IRAs

¹⁰ The CPI-U is the Consumer Price Index for All Urban Consumers (Not Seasonally Adjusted). The Inflation-Indexed Income option increase, if any, is capped at 10% each Contract Year. The maximum duration of Inflation-Indexed Income option increases, if any, is 30 years.

¹¹ Assumes income based on 5% of the Income Base.

¹² Assumes 3% annual change in the CPI-U. Actual payments will vary based on actual CPI-U changes and the Maximum Annual Withdrawal Percentages in effect for the two income options at the time Lifetime Income Withdrawals begin.

When you think about a plan of Lifetime Income Withdrawals, the quality of the institution standing behind those guarantees matters.

We are...

- making business and investment decisions that will ensure we can meet our obligations to you and your loved ones.
- developing new ways to provide better service to you.
- challenging ourselves to reinvent the way we look at life insurance and annuities, so we can continue to meet the financial needs of a changing world – your world.

We never forget that our business is about the people we insure. It's about you. We want to help you achieve peace of mind and prosperity.

You can count on us to be here when you need us.

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Fixed indexed annuities are not stock market investments and do not directly participate in any stock or equity investments. Market Indices may not include dividends paid on the underlying stocks, and therefore may not reflect the total return of the underlying stocks. Neither an index nor any indexed annuity is comparable to a direct investment in the financial markets. Clients who purchase indexed annuities are not directly investing in a stock market index.

The Balanced**Allocation** Lifetime Income Rider® BAAIR2 (02/13), an optional rider for which a charge is deducted, is not available without the purchase of the Balanced**Allocation** Annuity® or Balanced**Choice**® Annuity BAA8(09/09), BAA10 (07/12), BAA12 (09/09), or state variation, and BAABAS (02/13) or state variation. These products are issued by Athene Annuity and Life Company, which was formerly known as Aviva Life and Annuity Company, which is headquartered in West Des Moines, IA. Aviva Life and Annuity Company is in the process of a name change in every state except New York to Athene Annuity and Life Company, with a planned effective date of March 3, 2014. See the Disclosure Summary for details.



Products issued by
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