

Inform allocations with forward-looking indicators



The UBS Innovative Balanced Index is a rules-based index that leverages unique signals that aim to provide an early read into the U.S. macro-environment and inform an all-weather tactical allocation to equities, commodities and bonds.

The signals include inflation expectations and use key datasets from UBS Evidence Lab, **the largest sell-side alternative data offering of its kind.**

Balanced multi-asset exposure

- **Smart equities.** Selects five U.S. Equity sector indices that are expected to perform best under the current growth and inflation regime, to help produce differentiated returns compared to benchmark equity indices.
- **Advanced commodities.** Designed to capitalize on supply and demand imbalances across 21 different commodities and expected to perform better in high inflation regimes.
- **Dynamic bonds.** Dynamic allocation to 10Y U.S. Treasury futures that adapts to changes in the interest rate environment. Can be resilient when rates rise while allowing for bond allocation when rates decline.

How you earn interest

Potential interest credits are based in part on the performance of the UBS Innovative Balanced Index during each Index Term Period, subject to a Participation Rate.

Once earned, interest credits are locked in and cannot be lost to future market downturns. You will never receive less than 0% interest in any crediting period.

Choosing an interest crediting strategy in your Athene fixed indexed annuity

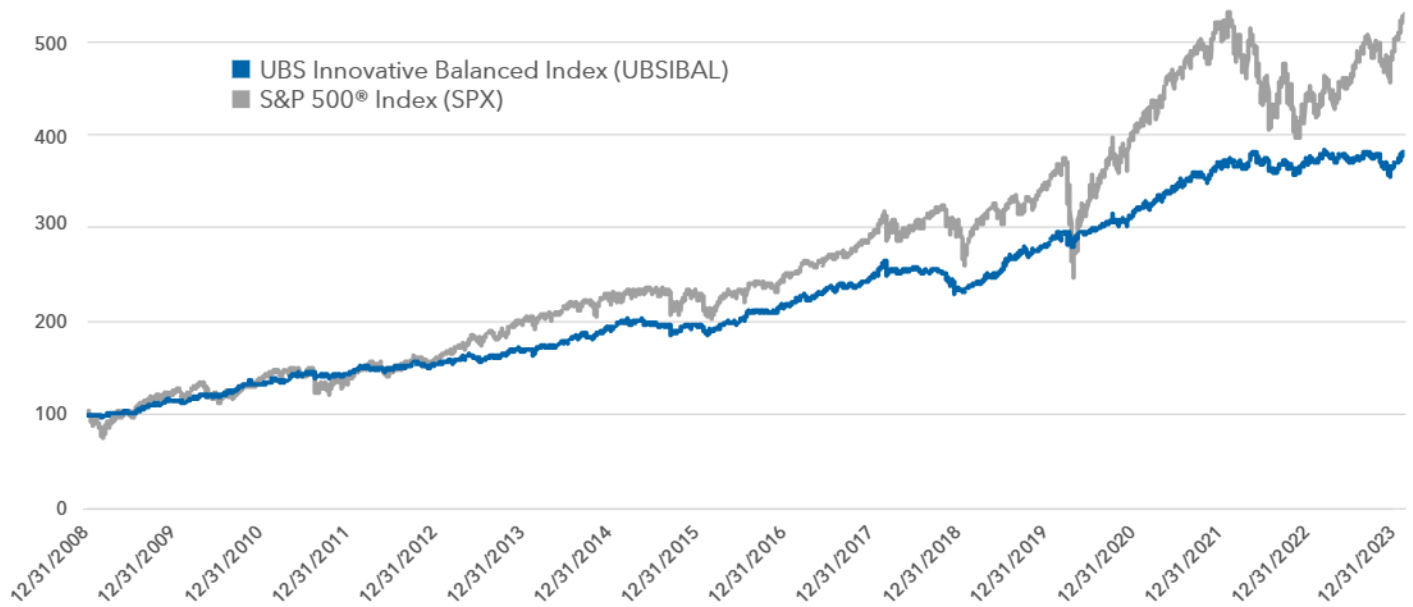
This may be an appropriate index for you if you want an index that seeks to:

- Produce differentiated returns through alternative assets and diversification.
- Provide potential benefit from a market-timing advantage through Growth Nowcast informed by high-frequency data.
- Control volatility using advanced risk management mechanisms.

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The UBS Innovative Balanced Index inception date is 03/20/2023. This scenario illustrates pre-inception performance data of the Index, as provided by UBS, based on the hypothetical closing index data from 12/31/2008 through 03/19/2023 and actual performance data after the inception date through 12/31/2023.

Index performance reflects back-tested results, which is not actual performance, but is calculated by applying the index methodology (designed with the benefit of hindsight) to historical financial data. While the index did not exist during this time period, the components did. Back-tested performance is hypothetical and has been provided for informational purposes only. It is not intended to predict future performance and actual performance will vary, perhaps materially, from the hypothetical performance shown above. The hypothetical performance of the index does not correlate directly to index credits. Please refer to the Index Strategy Insert for more information about how interest is credited.

Partnering together for your progress

UBS: UBS is the world's largest wealth manager and provides financial solutions to private, institutional and corporate clients worldwide

UBS Evidence Lab: A sell-side team of experts who work across 55+ specialized labs creating insight-ready datasets. These experts turn data into evidence by applying a combination of tools and techniques to harvest, cleanse and connect billions of data items each month.

Athene: A leader in fixed indexed annuity sales known for bringing innovative products to market.

Volatility Control¹

- Volatility of the Index is measured daily
- Targets a volatility of 7%
- Leverages the basket of multi-asset exposure up to 250% to achieve the volatility target

Want to learn more?

Visit ubs.com/ubsibal. Then, contact your Athene financial professional to see how this innovative index, through the power of alternative assets, can help drive performance in today's fast-moving markets.

¹ The UBS Innovative Balanced Index is an excess return index. The returns of the index will reflect the performance of the underlying components in excess of a reference rate that could be earned on cash or a similar risk-free benchmark asset. Additionally, the performance of the index includes a fee of 0.50% per year (deducted on a daily basis) and may also include other costs such as transaction and replication costs. These costs may vary over time with market conditions. The excess return nature of index and the embedded fees and costs will all reduce index performance and the potential interest credited within the annuity contract. Because the index applies a volatility control mechanism, the range of both the positive and negative performance of the index is limited.

While there is no stated Cap Rate with this strategy, certain limitations such as a Participation Rate will apply. Interest credits, if any, are calculated and credited at the end of the Index Term Period. Interest credits are based upon the point-to-point movements of this index over the Index Term Period, subject to stated limitations. It is possible that the interest earned may be zero. Index Crediting strategies may be added or eliminated at the company's discretion, and may not be available in all states.

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 market-indexed annuity is comparable to a direct investment in the equity markets.

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