

Select Focus 5

Fixed Index Annuity



▶ Protect and grow your hard-earned dollars for retirement.

Select Focus 5 provides flexibility and growth potential to help you build momentum for the retirement you've pictured.

For most of us, preserving and potentially growing our assets is key to meeting these goals, which is why a strategy including protected, stable options can offer greater confidence.

Select Focus 5 can help protect your principal during a market downturn, while you have the opportunity for growth with index-linked crediting strategies.

American National is here to help you accumulate the financial means needed to achieve your retirement income goals.



▶ What Is a Fixed Indexed Annuity?

A fixed index annuity (FIA) is a long-term option that combines principal protection and opportunity for growth. Interest credits are based on the performance of an underlying market index, but your money is never directly exposed to the stock market.

▶ How Does an FIA Work?

An FIA can be an excellent choice when seeking a balance between growth and security in your financial strategy.

- An FIA's growth opportunities include both a fixed interest rate and index-linked strategies.
- There are no exposure risks like you might have if investing in the stock market.
- With an FIA, you won't lose your principal due to market downturns, and interest credited will never be less than zero.

An FIA offers a combination of powerful benefits:



Principal Protection



Tax-Deferral



Guaranteed Interest Options



Confinement, Disability, and Terminal Illness Waivers



Index-Linked Options

▶ Why is Protected Growth Important to Your Retirement Strategy?

What concerns do you have when it comes to planning for retirement? Risks like low interest rates, taxes, inflation and market uncertainty can all cause you to have less money for retirement — unless you're prepared.

Putting a portion of your money into a fixed index annuity can help protect your existing savings, while also helping you enjoy the advantage of growth opportunities that can potentially build your assets over time.



67% of Americans are concerned about inflation and the rising cost of living.¹



66% worry about a possible market downturn.¹



#2 retirement concern is that investments won't keep up.²



▶ Six Advantages of Select Focus 5

01 Start at your own level

With no premium bands, minimum contracts can begin with consistent rates and as little as an initial premium of \$5,000, allowing you to build your retirement savings at your own pace.

02 Benefit from choices and diversification

Select from multiple crediting strategies that allow you to diversify your retirement dollars and potentially benefit from index increases — while your principal remains protected from market downturn.

▶ Fixed Rate Strategy

A fixed interest rate is set at issue, guaranteed for the contract year and can change annually.

▶ S&P 500® Index ↗ Ticker: SPX

Consists of 500 leading U.S. stocks and is a common benchmark of the stock market. The S&P 500® Index is widely regarded as the best single gauge of large-cap U.S. equities.

▶ Invesco QQQ ETF Index ↗ Ticker: QQQ

The Invesco QQQ Trust, Series 1 is designed to track the Nasdaq-100 Index, which includes 100 of the largest non-financial companies listed on the Nasdaq Stock Market.

▶ Russell 2000® Index ↗ Ticker: RTY

A small-cap stock market index of the smallest 2,000 companies in the Russell 3000 index. A common benchmark for companies that identify as small-cap based on market capitalization.

▶ Invesco QQQ 15 Index ↗ Ticker: IIQQQ15

The Invesco QQQ 15 Index is a growth-oriented index featuring Invesco's QQQ strategy. It combines QQQ, an innovation-focused ETF, with a volatility targeting approach aimed at maximizing growth potential via equities while maintaining an annual volatility level of 15%.

▶ **MSCI EAFE Index** ↗ **Ticker:** EFA

The MSCI EAFE is designed to measure the performance of a selection of stocks in 21 developed markets outside of the U.S. and Canada. The oldest international stock index, it is the most common benchmark in the U.S. for foreign stock funds.

▶ **S&P 500® Advantage 15% VT TCA Index** ↗ **Ticker:** SPADV15E

The S&P 500® Advantage 15% VT TCA Index applies an intraday risk control mechanism to provide exposure to the S&P 500 while targeting a 15% volatility level. The index rebalances throughout the trading day based on volatility observed in seven intraday windows and estimates of future market movements derived from hypothetical option prices. The index responds to changing market conditions during the day by adjusting equity exposure up or down and includes a transaction cost adjustment (TCA).

▶ **BlackRock® Adaptive US Equity 15% Index™** ↗ **Ticker:** BAUSE15X

The BlackRock® Adaptive US Equity 15% Index™ is designed to deliver exposure to the iShares Core S&P 500 ETF, subject to a Target Volatility. The index manages a 15% Target Volatility by incorporating Fixed Income U.S. Treasury Bonds, iShares® ETFs, and a cash constituent.

03 Boost your potential for long-term success

The **Performance Rate Rider (PRR)** gives you the opportunity to increase participation rates on your annuity's crediting strategies. It can boost the amount of interest credited to your annuity, while the cost for applying the PRR to your selected crediting strategies won't change for the length of the annuity's surrender charge period.

The PRR can be added to uncapped indexed crediting strategies.

04 Consolidate and accumulate assets

With the flexible premium feature, you can add more money to your contract when it works for you. That means your annuity value can grow over time, compounding interest.

05 Stay protected when the unexpected happens

Life has a way of changing the best plans and Select Focus provides assurance that you will have access to your money, without surrender charges and market value adjustment (MVA), during these particular circumstances.³

▸ Confinement Waiver

Surrender charges and MVA may be waived if the contract owner is confined to a licensed hospital, licensed convalescent care facility, skilled nursing facility, custodial care facility, or licensed hospice facility for 30 or more days.

▸ Disability Waiver

Prior to age 65, surrender charges and MVA may be waived if the contract owner is physically disabled, or diagnosed with a disabling terminal illness.

▸ Terminal Illness Waiver

Surrender charges and MVA may be waived if the contract owner is diagnosed with an injury or illness expected to result in death within 12 months.

06 Access for non-natural persons or entities

If you're a business owner, charity or trust, Select Focus 5 can be a reliable option to help you put money aside for later. By creating unique opportunities through principal protection and growth options through the annuity, you also have ways for your money to grow, along with protecting the savings you've already built up.

▸ Eligible Organizations



City/County
Departments



Trade
Associations



Corporations



Religious
Organizations



Homeowner
Associations
(HOA)



Limited Liability
Company
(LLC)

► Money Access Options and Features

With Select Focus 5, you have access to the money in your annuity, providing you with withdrawal flexibility.



Free withdrawals

Each year, you can take free withdrawals up to 10% of the annuity value.



Death benefit

The death benefit is paid to the surviving joint owner. If there is no surviving joint owner, the proceeds are paid to the named beneficiary(ies) with no surrender charges.



▶ Additional Product Details

Withdrawal and surrender charges

▶ Schedule (Ages 0-80)

Contract year	1	2	3	4	5	6	7	8
Surrender charge percent	8%	8%	7%	6%	5%	0%	0%	0%
California surrender charge percent	8%	7.5%	6.5%	5.5%	4.5%	0%	0%	0%

▶ Market Value Adjustment (MVA)

This product includes a Market Value Adjustment (MVA). An MVA may increase or decrease the amount of a withdrawal in excess of the free withdrawal amount or the surrender value. The MVA does not apply to free withdrawals, any death benefit, the MGSV or any distributions occurring after the surrender charge period has ended. The maximum MVA (up or down) equals the lesser of the annuity value minus the unadjusted surrender value of the contract or the unadjusted surrender value of the contract minus the MGSV. The MVA is not available in California.

▶ Key Terms

Annuitization

Conversion of the Cash Surrender Value of the annuity into regular guaranteed income payments.

Annuity Value

The total of the values in the annuity contract.

Death Benefit

The greater of the Annuity Value or the Minimum Guaranteed Surrender Value. Available Death Benefit payment options are listed in the annuity contract.

Minimum Guaranteed Surrender Value (MGSV)

At no time will the Surrender Value of the contract be less than 87.5% of premium received, less any withdrawals, accumulated at the minimum guaranteed interest rate.

Penalty Free Withdrawal

Opportunity each year, after the first contract year, to take withdrawals up to 10% of the Annuity Value, without expense. Withdrawals are subject to income taxes.

Partial Withdrawal

Available at any time, for partial distribution over the Free Withdrawal amount. Surrender Charges and minimum values will apply.

Surrender

Termination of the contract in exchange for the Surrender Value.

Surrender Charge

Fee charged, when applicable, for full or partial distribution over the Free Withdrawal amount.

Surrender Value

The greater of the Annuity Value minus any Surrender charges; or the Minimum Guaranteed Surrender Value.

Withdrawal Charge

An amount subtracted from the Annuity Value if requested at a time when the Withdrawal Charges apply.

Surrender Charge Period	1	2	3	4	5	6	7	8	9	10	11
5-Year	8.0	8.0	7.0	6.0	5.0	-	-	-	-	-	-
5-year (CA)	8.0	7.5	6.5	5.5	4.5	-	-	-	-	-	-

1) Kneeven, L.; "Americans have 3 major fears about retirement, but a financial planner says they can be overcome"; Business Insider: Personal Finance; 7/8/2021; <https://businessinsider.com/personal-finance/americans-major-fears-about-retirementovercome-2021-7>; viewed 3/8/2022. 2) Napoletano, E.; "Top 4 Retirement Worries — And How to Handle Them"; Forbes Advisor; 9/24/2020; <https://forbes.com/advisor/retirement/top-retirement-worries/>; viewed 3/8/2022. 3) Waivers are not available in all states. Conditions and restrictions on the waivers may vary by state. Please see your contract for specific details.

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The MVA may be positive or negative and does not apply to partial withdrawals equal to or less than the surrender charge free withdrawal privilege, required minimum distributions, or to payments received under the confinement, terminal illness, or disability waivers. The MVA is not applicable in all states.

Contract Form Series: FPPIA24 (Forms may vary by state). See contract for full details. American National Insurance Company, headquartered in Galveston, Texas, is licensed to conduct business in all states except New York.

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