

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>	

A This return/report is for:

☐ a multiemployer plan

☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)

☒ a single-employer plan ☐ a DFE (specify) _____

B This return/report is:

☐ the first return/report

☐ the final return/report

☐ an amended return/report ☐ a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. ☐

D Check box if filing under:

☒ Form 5558

☐ automatic extension

☐ special extension (enter description) ☐ the DFVC program

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ☐

Part II	Basic Plan Information—enter all requested information				
1a Name of plan <u>ATHENE SAVINGS & RETIREMENT PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>102</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1985</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>102</u>	1c Effective date of plan <u>01/01/1985</u>	
1b Three-digit plan number (PN) ▶	<u>102</u>				
1c Effective date of plan <u>01/01/1985</u>					
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>ATHENE ANNUITY & LIFE COMPANY</u> <u>7700 MILLS CIVIC PARKWAY</u> <u>WEST DES MOINES, IA 50266</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>42-0175020</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>515-342-3673</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>524140</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>42-0175020</u>	2c Plan Sponsor's telephone number <u>515-342-3673</u>	2d Business code (see instructions) <u>524140</u>	
2b Employer Identification Number (EIN) <u>42-0175020</u>					
2c Plan Sponsor's telephone number <u>515-342-3673</u>					
2d Business code (see instructions) <u>524140</u>					

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2022	SHELLE EGGERMONT
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2022	KRISTI KAYE BURMA
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

3a Plan administrator's name and address ☐ Same as Plan Sponsor ATHENE ANNUITY & LIFE COMPANY 7700 MILLS CIVIC PARKWAY WEST DES MOINES, IA 50266		3b Administrator's EIN 42-1458424 3c Administrator's telephone number 515-342-3673																				
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name ATHENE USA CORPORATION c Plan Name ATHENE SAVINGS & RETIREMENT PLAN		4b EIN 42-1458424 4d PN 102																				
5 Total number of participants at the beginning of the plan year		5 2019																				
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year..... a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td colspan="2" style="height: 20px;"></td></tr> <tr><td style="width: 15%;">6a(1)</td><td style="text-align: right;">1265</td></tr> <tr><td>6a(2)</td><td style="text-align: right;">1311</td></tr> <tr><td>6b</td><td style="text-align: right;">14</td></tr> <tr><td>6c</td><td style="text-align: right;">785</td></tr> <tr><td>6d</td><td style="text-align: right;">2110</td></tr> <tr><td>6e</td><td style="text-align: right;">0</td></tr> <tr><td>6f</td><td style="text-align: right;">2110</td></tr> <tr><td>6g</td><td style="text-align: right;">2075</td></tr> <tr><td>6h</td><td style="text-align: right;">42</td></tr> </table>			6a(1)	1265	6a(2)	1311	6b	14	6c	785	6d	2110	6e	0	6f	2110	6g	2075	6h	42
6a(1)	1265																					
6a(2)	1311																					
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6c	785																					
6d	2110																					
6e	0																					
6f	2110																					
6g	2075																					
6h	42																					
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7																				
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2G 2J 2K 3D 2T 2S 3H 2F b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:																						
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor																					
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)																						
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <u>1</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)																					

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021	
A Name of plan ATHENE SAVINGS & RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 102
C Plan sponsor's name as shown on line 2a of Form 5500 ATHENE ANNUITY & LIFE COMPANY	D Employer Identification Number (EIN) 42-0175020

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
PRUDENTIAL RETIREMENT INSURANCE AND ANNUITY COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-1050034	93629	040107	2110	01/01/2021	12/31/2021

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	0
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	23476284

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☐ other ▶

b Balance at the end of the previous year	7b	0
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c Additions: (1) Contributions deposited during the year	7c(1)		
(2) Dividends and credits.....	7c(2)		
(3) Interest credited during the year.....	7c(3)		
(4) Transferred from separate account.....	7c(4)		
(5) Other (specify below)	7c(5)		
▶			

(6) Total additions	7c(6)	0
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d Total of balance and additions (add lines 7b and 7c(6))	7d	0
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e Deductions:			
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)		
(2) Administration charge made by carrier.....	7e(2)		
(3) Transferred to separate account.....	7e(3)		
(4) Other (specify below)	7e(4)		
▶			

(5) Total deductions	7e(5)	0
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f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	0
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Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan ATHENE SAVINGS & RETIREMENT PLAN	B Three-digit plan number (PN) ▶	102
C Plan sponsor's name as shown on line 2a of Form 5500 ATHENE ANNUITY & LIFE COMPANY	D Employer Identification Number (EIN) 42-0175020	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
PRUDENTIAL RETIREMENT INSURANCE AND
06-1050034

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

PRUDENTIAL RETIREMENT INSURANCE AND

06-1050034

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 15 37 50 64 65	NONE	156204	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

(a) Enter name and EIN or address (see instructions)

PRICEWATERHOUSE COOPERS LLP

13-4008324

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	21320	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:	PRICEWATERHOUSECOOPERS	b EIN:	13-4008324
c Position:	AUDITORS		
d Address:	699 WALNUT STREET SUITE 1300 DES MOINES, IA 50309	e Telephone:	515-246-3800

Explanation: ENGAGED WITH A NEW AUDITOR

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	

Explanation:

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	

Explanation:

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	

Explanation:

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan <u>ATHENE SAVINGS & RETIREMENT PLAN</u>	B Three-digit plan number (PN) <u>102</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>ATHENE ANNUITY & LIFE COMPANY</u>	D Employer Identification Number (EIN) <u>42-0175020</u>

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>INVESCO SCG STGY</u>			
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS.</u>			
c EIN-PN <u>06-1050034-293</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>11879756</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRU TOTAL RETURN BONDSA</u>			
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS.</u>			
c EIN-PN <u>06-1050034-814</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4039837</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SCV/VICTORY FUND</u>			
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS.</u>			
c EIN-PN <u>06-1050034-814</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>7556691</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VAN TGT RET 2065 TRUST II</u>			
b Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u>			
c EIN-PN <u>82-6194314-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>939084</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VAN TGT RETIRE INCOME II</u>			
b Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u>			
c EIN-PN <u>90-6083967-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3381839</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VAN TGT RETIRE 2015 II</u>			
b Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u>			
c EIN-PN <u>90-6083984-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>6700545</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VAN TGT RETIRE 2020 II</u>			
b Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u>			
c EIN-PN <u>90-6083982-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>7346512</u>	

a Name of MTIA, CCT, PSA, or 103-12 IE: VAN TGT RETIRE 2025 II

b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY

c EIN-PN 90-6083980-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 18721851
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a Name of MTIA, CCT, PSA, or 103-12 IE: VAN TGT RETIRE 2030 II

b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY

c EIN-PN 90-6083978-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 26920366
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a Name of MTIA, CCT, PSA, or 103-12 IE: VAN TGT RETIRE 2035 II

b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY

c EIN-PN 90-6083976-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 26414213
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a Name of MTIA, CCT, PSA, or 103-12 IE: VAN TGT RETIRE 2040 II

b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY

c EIN-PN 90-6083974-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 20086191
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a Name of MTIA, CCT, PSA, or 103-12 IE: VAN TGT RETIRE 2045 II

b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY

c EIN-PN 90-6083972-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 18986344
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a Name of MTIA, CCT, PSA, or 103-12 IE: VAN TGT RETIRE 2050 II

b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY

c EIN-PN 90-6083970-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 14701110
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a Name of MTIA, CCT, PSA, or 103-12 IE: VAN TGT RETIRE 2055 II

b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY

c EIN-PN 27-6715091-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8866525
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a Name of MTIA, CCT, PSA, or 103-12 IE: VAN TGT RETIRE 2060 II

b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY

c EIN-PN 45-3799419-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4309201
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan ATHENE SAVINGS & RETIREMENT PLAN	B Three-digit plan number (PN) ►	102
C Plan sponsor's name as shown on line 2a of Form 5500 ATHENE ANNUITY & LIFE COMPANY	D Employer Identification Number (EIN) 42-0175020	

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	29	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	286477	267144
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	1429792	1307407
(9) Value of interest in common/collective trusts	1c(9)	140438967	157373781
(10) Value of interest in pooled separate accounts	1c(10)	20523832	23476284
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	72367547	86864216
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	17944087	18442995

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1)	
(2)	Employer real property.....	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	252990731 287731827
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	0 0
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	252990731 287731827

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	7758236
	(B) Participants	2a(1)(B)	11500295
	(C) Others (including rollovers).....	2a(1)(C)	2431746
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	21690277
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	
	(B) U.S. Government securities	2b(1)(B)	
	(C) Corporate debt instruments	2b(1)(C)	
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	56343
	(F) Other	2b(1)(F)	261906
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	318249
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock	2b(2)(B)	
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	1076873
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	1076873
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	0
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		18005655
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		2164921
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		11859072
c Other income.....	2c		3660
d Total income. Add all income amounts in column (b) and enter total.....	2d		55118707
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	20195853	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		20195853
f Corrective distributions (see instructions).....	2f		2759
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)	178999	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		178999
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		20377611
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		34741096
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: UHY LLP

(2) EIN: 20-0694403

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		35000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)	
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.			

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan <u>ATHENE SAVINGS & RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>102</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>ATHENE ANNUITY & LIFE COMPANY</u>	D Employer Identification Number (EIN) <u>42-0175020</u>

Part I	Distributions
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All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>22-1211670</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☐ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
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Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year.....

15b

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year.....

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

Athene Savings & Retirement Plan

**Financial Statements and Supplemental Schedule
December 31, 2021 and 2020**

Athene Savings & Retirement Plan

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Note: Other supplemental schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, as amended, have been omitted because they are not applicable.	

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator and Participants of
Athene Savings and Retirement Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Financial Statements

We have performed an audit of the financial statements of Athene Savings and Retirement Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements ("2021 financial statements").

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2021 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan ("investment information") by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

Management has obtained certifications from a qualified institution as of and for the year December 31, 2021, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section:

- The amounts and disclosures in the accompanying 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America ("GAAP").
- The information in the accompanying 2021 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2021 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2021 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the 2021 financial statements as a whole are presented fairly, in all material respects, in accordance with GAAP.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters

2021 Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2021 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Other Matter - 2020 Financial Statements

The financial statements of the Plan as of December 31, 2020, were audited by predecessor auditors. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed predecessor auditors not to perform, and they did not perform, any auditing procedures with respect to the information certified by a qualified institution. Their report, dated June 30, 2021, indicated that (a) because of the significance of the information that they did not audit, they were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the 2020 financial statements and supplemental schedule; and (b) the form and content of the information included in the 2020 financial statements, other than that derived from the certified information, were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

A handwritten signature in black ink that reads "UHY LLP". The letters are stylized and cursive.

West Des Moines, Iowa
October 6, 2022

Athene Savings & Retirement Plan

Statements of Net Assets Available for Benefits

	December 31,	
	2021	2020
Assets		
Non-interest bearing cash	\$ —	\$ 29
Investments, at fair value	267,714,281	233,330,346
Investments, at contract value	18,442,995	17,944,087
Receivables		
Employer contribution receivable	267,144	286,477
Notes receivable from participants	1,307,407	1,429,792
Net assets available for benefits	<u>\$ 287,731,827</u>	<u>\$ 252,990,731</u>

The accompanying notes are an integral part of these financial statements.

Athene Savings & Retirement Plan

Statements of Changes in Net Assets Available for Benefits

	Years Ended December 31,	
	2021	2020
Additions		
Investment income		
Net appreciation in fair value of investments	\$ 28,940,416	\$ 33,284,334
Dividends and capital gains	4,166,070	1,652,479
Interest income	261,906	291,784
Other income	3,695	19,731
Total investment income	33,372,087	35,248,328
Interest income on notes receivable from participants	56,343	60,493
Contributions		
Employer	7,758,236	7,152,483
Participants	11,500,295	10,279,727
Rollovers	2,431,746	1,395,028
Total contributions	21,690,277	18,827,238
Total additions	55,118,707	54,136,059
Deductions		
Benefits paid to participants	20,198,612	14,130,672
Administrative expenses	178,999	146,211
Total deductions	20,377,611	14,276,883
Net increase in net assets available for benefits	34,741,096	39,859,176
Net assets available for benefits		
Beginning of year	252,990,731	213,131,555
End of year	\$ 287,731,827	\$ 252,990,731

The accompanying notes are an integral part of these financial statements.

Athene Savings & Retirement Plan

Notes to Financial Statements

1. Description of Plan

The following provides general information about the Athene Savings & Retirement Plan (the Plan) provisions. Participants should refer to the Plan document and summary description for a more complete description of the Plan provisions, copies of which may be obtained from Athene USA Corporation (the Company or the Plan Administrator).

General

The Plan is a defined contribution plan covering employees of the Company and its affiliates. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Eligibility

Employees who are scheduled to work 30 hours per week or more are eligible to participate immediately. Temporary and part-time employees who are scheduled to work fewer than 30 hours per week are eligible if the employee earns 1,000 hours of service during (a) the one-year period commencing on the employee's date of employment or (b) any Plan year subsequent to the employee's date of employment.

Contributions

Participants may contribute up to 90% of pre-tax compensation, as defined in the Plan. Participants who will be age 50 or older by the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified plans. Contributions are subject to certain Internal Revenue Service (IRS) limitations. Participants direct the investment of their contributions into options offered by the Plan.

Any employee who becomes an eligible participant for the first time (or becomes eligible after a period of ineligibility) and does not make any election of before-tax contributions will default to a 6% automatic deferral election to the Plan with a 1% automatic escalation annually (to a maximum of 10%), if the employee does not opt out of it.

The Company contributes 100% of the participant's contribution up to 6% of the employee's annual compensation.

Participant Accounts

Each participant's account is credited with the participant's contribution, the Company's contribution, and an allocation of net earnings. Allocations of net earnings are based on account balances, as defined. The benefit to which a participant is entitled is the vested benefit that could be provided from the participant's account.

Vesting

Participants are vested immediately in their contributions plus the earnings on those contributions. Participants are vested in the Company's matching contributions, and earnings on those contributions, after two years of service.

Forfeitures

Participants forfeit employer matching contributions if they terminate prior to reaching two years of service. The forfeited balance remains in the participant's account until the five-year reinstatement period has passed or the employee removes its balance from the Plan (i.e. rollover their 401(k) Plan to a new employer's plan). If such a participant is rehired within a five-year period, the forfeited contributions are reinstated. If the participants have taken a full distribution of their account following termination, reinstatement of forfeitures only occurs if they replace the entire amount of the distribution into their account. Forfeited balances of terminated participants' nonvested accounts are used to reduce future Company contributions and pay allowable plan expenses as directed by

Athene Savings & Retirement Plan

Notes to Financial Statements (Continued)

the Plan Administrator. Unallocated forfeiture balances as of December 31, 2021 and 2020 were \$158,676 and \$85,954, respectively. Forfeitures used to reduce Company contributions for 2021 and 2020 were \$158,676 and \$85,954, respectively, and were used to reduce Company contribution. There were no forfeitures used to pay Plan expenses during the years ended December 2021 and 2020.

Employer Contribution Receivable

At the end of each calendar year, the contributions of each participant are reviewed to determine if the average percentage contributed to the plan could have resulted in earning a larger company match. An additional employer match contribution is made to each eligible participant that did not receive the full match based on this analysis. The additional "true up" contribution is deposited to participant accounts during the first half of the following calendar year. The contribution receivable along with the balance of Plan forfeitures was used to fund the Plan on April 28, 2022, for the additional employer match true up contribution. The contributions for the Plan are as follow:

	Years ended December 31,	
	2021	2020
True Up Contribution	\$ 425,820	\$ 372,431
Plan Forfeitures	158,676	85,954
Contribution Receivable	267,144	286,477

Notes Receivable From Participants

Participants may borrow from their accounts in increments of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Loan terms range from one to five years or up to 15 years if the loan is used for the purchase of a primary residence. The \$50,000 limit is reduced by the participant's highest outstanding loan balance during the preceding twelve-month period. A participant may not have more than one loan outstanding at any point in time. The loan bears interest at a rate commensurate with local prevailing rates at the date of issuance as determined quarterly by the Plan Administrator. Principal and interest are paid ratably through monthly payroll deductions.

Payment of Benefits

Upon termination of employment a participant may elect to:

- Receive a lump-sum amount equal to the value of the participant's account,
- Receive regular installments paid over a period designated or dollar amount specified by the participant, not to exceed the participant's life expectancy,
- Receive a joint and 50% survivor annuity for the lives of the participant and spouse, or an annuity providing equal monthly payments not to exceed the participant's life expectancy, which is purchased from a life insurance company with the proceeds from the participant's account, or
- Rollover the value of the account into another company's plan or into an established individual retirement account.

Prior to termination of employment, a participant may elect to withdraw all or any portion of their account once the participant has attained age 59½. Participants who have not yet attained age 59½ can withdraw all or a portion of the employee contributions to the account if the participant has incurred a hardship as defined by the Plan.

Athene Savings & Retirement Plan

Notes to Financial Statements (Continued)

Investment Options

The Plan offers various investment options selected by the Pension & Benefit Committee of the Company. Company contributions are deposited based on the participant's investment elections.

Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. Upon either full or partial termination of the Plan, an affected participant's account balance is 100% vested. Participants having an account balance of \$5,000 or less at the time of termination receive an immediate cash distribution. Participants having an account balance greater than \$5,000 at the time of termination have the option to choose between an immediate lump-sum cash distribution or a deferred annuity contract purchased by the trustee at the direction of the Plan Administrator.

Administrative Expenses

Plan participants are charged \$75 per year by Prudential Retirement Insurance and Annuity Company (Prudential) to cover administrative expenses. Loan origination fees are charged directly to the participant's account. Plan forfeitures may be used to offset audit fee expense.

2. Summary of Significant Accounting Policies

Basis of Presentation

The accompanying financial statements of the Plan have been prepared in accordance with accounting principles generally accepted in the United States of America (GAAP) using the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements, accompanying notes and supplemental schedule. Actual results could differ from those estimates used in preparing the financial statements.

Payment of Benefits

Benefits are recorded when paid.

Notes Receivable From Participants

Notes receivable from participants represent participant loans that are measured at their unpaid principal balance plus any accrued but unpaid interest. As of December 31, 2021 and 2020, notes receivable from participants have varying maturity dates with interest rates ranging from 3.25% to 5.50%. Interest income on notes receivable from participants is recorded when it is earned. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2021 or 2020. If a participant ceases to make loan repayments and the Plan Administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Investment Valuation and Income Recognition

Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measure for the portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

Fair value is the price that would be received by the Plan for an asset or paid by the Plan to transfer a liability in an orderly transaction between market participants on the measurement date in the

Athene Savings & Retirement Plan

Notes to Financial Statements (Continued)

Plan's principal or most advantageous market for the asset or liability. See Note 3 for further discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded as earned. Dividends are recorded on the ex-dividend date. Net appreciation in fair value of investments includes the Plan's gains and losses on investments bought and sold during the year, as well as those still held.

3. Fair Value Measurements

A three-tier hierarchy is used to classify fair value measurements for disclosure purposes. Inputs refer broadly to the assumptions that market participants would use in pricing the asset or liability, including assumptions about risk. Inputs may be observable or unobservable.

Observable inputs are inputs that reflect the assumptions market participants would use in pricing the asset or liability and are developed based on market data obtained from sources independent of the reporting entity. Unobservable inputs are inputs that reflect the Company's own assumptions regarding the assumptions market participants would use in pricing the asset or liability, based on the best information available in the circumstances. The hierarchy of inputs, is summarized in the levels listed below.

- | | |
|---------|--|
| Level 1 | Quoted prices in active markets for identical investments. |
| Level 2 | Other significant observable inputs (including quoted prices for similar investments, interest rates, prepayment speeds, credit risk, etc.). |
| Level 3 | Significant unobservable inputs (including the Company's own assumptions in determining the fair value of investments). |

Investments carried at fair value are classified in their entirety based on the lowest priority level of input that is significant to the fair value measurement. The assessment of the significance of a particular input to the fair value measurement requires judgment and may affect the placement of assets within the levels of the fair value hierarchy.

The Company uses the following valuation methods and assumptions to estimate fair value:

Mutual funds: The mutual funds are valued at quoted market prices, which represent the net asset value (NAV) of shares held by the Plan at year-end. These investments are reflected in Level 1 of the fair value hierarchy.

Common/collective trusts: The common/collective trusts are measured at NAV as a practical expedient in determining fair value and are not classified in the fair value hierarchy. The underlying net assets have observable Level 1 quoted pricing inputs which are used to determine the unit value of the common/collective trusts. The redemption frequency of each common/collective trust account is daily with no redemption restrictions or unfunded commitments.

Pooled separate accounts: The pooled separate accounts are measured at NAV as a practical expedient in determining fair value and are not classified in the fair value hierarchy. The majority of the underlying net assets have observable Level 1 and 2 quoted pricing inputs, which are used to determine the unit value of the pooled separate accounts. The redemption frequency of each pooled separate account is daily with no redemption restrictions or unfunded commitments.

Athene Savings & Retirement Plan

Notes to Financial Statements (Continued)

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Company believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables present, by level within the fair value hierarchy, the fair value of the investments held by the Plan:

December 31, 2021					
	Level 1	Level 2	Level 3	NAV	Total Fair Value
Mutual funds	\$ 86,864,215	\$ —	\$ —	\$ —	\$ 86,864,215
Common/collective trusts	—	—	—	157,373,782	157,373,782
Pooled separate accounts	—	—	—	23,476,284	23,476,284
Total investments at fair value	<u>\$ 86,864,215</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$180,850,066</u>	<u>\$267,714,281</u>

December 31, 2020					
	Level 1	Level 2	Level 3	NAV	Total Fair Value
Mutual funds	\$ 72,367,547	\$ —	\$ —	\$ —	\$ 72,367,547
Common/collective trusts	—	—	—	140,438,967	140,438,967
Pooled separate accounts	—	—	—	20,523,832	20,523,832
Total investments at fair value	<u>\$ 72,367,547</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$160,962,799</u>	<u>\$233,330,346</u>

4. Benefit-Responsive Investment Contracts

The Plan holds a contract invested in the Principal Preservation Fund, which invests in a broadly diversified portfolio of fixed income instruments. The Principal Preservation Fund is supported by a group annuity insurance contract issued by an insurance company with no maturity date. Under this contract, participants may direct permitted withdrawals or transfers of all or a portion of their account balance at contract value within reasonable timeframes. Contract value represents deposits made to the contract, plus earnings at guaranteed crediting rates, less withdrawals and fees. The contract is affected directly between the Plan Administrator and the issuer. The repayment of principal and interest credited to participants is a financial obligation of the issuer. Given these provisions, the contract meets the fully benefit-responsive investment contract criteria, and therefore is reported at contract value. Contract value is the relevant measure of fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan.

Amounts contributed to the contract are deposited in a separate account established by the issuer. Payment obligations and the fulfillment of any guarantees specified in the group annuity contract are insurance claims supported by the assets in the separate account and, if such assets are not sufficient, by the full faith and credit of the issuer. Upon a discontinuance of the contract, the

Athene Savings & Retirement Plan

Notes to Financial Statements (Continued)

contract value would be paid no later than 90 days from the date the Plan Administrator provides notice to discontinue. The issuer's separate account does not have specific securities backing the liabilities of the group annuity contract. The issuer is required to pay interest at crediting rates determined in advance and guaranteed for a specific period of time as outlined in the group annuity contract.

Interest is credited on contract balances using a single portfolio rate approach. Under this methodology, a single interest crediting rate is applied to all contributions made to the product regardless of the timing of those contributions. Interest crediting rates are reviewed on a semi-annual basis for reset. When establishing interest crediting rates for the Principal Preservation Fund, the issuer considers many factors, including current economic and market conditions, the general interest rate environment and both the expected and actual experience of a reference portfolio within the issuer's general account. These rates are established without the use of a specific formula. The minimum crediting rate under the contract is 1.50%.

There are no events that allow the issuer to terminate the contract or which require the Plan Administrator to settle at an amount different than contract value paid either within 90 days or over a delayed period; however, an event that could limit the ability of the Plan to transact at contract value within 90 days is excessive withdrawals from a particular pool of the Principal Preservation Fund that might destabilize the fund. At this time, management believes that the occurrence of the event that would cause the contract to be paid over a delayed period is not probable.

5. Investment Information Certified by Trustee and Insurance Company

The accompanying financial statements include the following information as of and for the years ended December 31, 2021 and 2020, as obtained by the Plan Administrator. The investment information has been obtained from data prepared and certified to be complete and accurate by Prudential Bank & Trust, FSB, the trustee of the Plan, except for the Small Cap Value Victory Fund, Invesco Small Cap Growth Strategy, Prudential Total Return Bond and Principal Preservation Fund, which have been certified by Prudential, the insurance company.

	2021	2020
Investments, at fair value	\$ 267,714,281	\$ 233,330,346
Investments, at contract value	18,442,995	17,944,087
Notes receivable from participants	1,307,407	1,429,792
Net appreciation in fair value of investments	28,940,416	33,284,334
Dividends and capital gains	4,166,070	1,652,479
Interest income	261,906	291,784
Interest income on notes receivable from participants	56,343	60,493

The certification above includes all investment information disclosed in the supplemental schedule.

6. Risks and Uncertainties

The participants through the Plan invest in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

Athene Savings & Retirement Plan

Notes to Financial Statements (Continued)

7. **Party-in-Interest Transactions**

The Plan holds shares or units of the Small Cap Value Victory Fund, Invesco Small Cap Growth Strategy, Prudential Total Return Bond and Principal Preservation Fund managed by Prudential. These transactions and notes receivable from participants qualify as party-in-interest transactions; however, they are exempt from the prohibited transaction rules under ERISA.

8. **Tax Status**

The Plan has not obtained a determination letter from the IRS stating the Plan was in compliance with the applicable requirements of the Internal Revenue Code (the IRC). The Plan is relying on the IRS approval of the standardized prototype plan it is utilizing. The IRS has determined and informed Prudential Insurance Company of America by a letter dated April 29, 2014 that the prototype plan document was designed in accordance with applicable sections of the IRC. The Plan Administrator believes the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, the Plan Administrator believes that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

GAAP requires the recognition of a tax liability or asset if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2021 and 2020 there were no uncertain positions taken or expected to be taken that would require recognition of a liability or asset or disclosure within the financial statements.

The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes the Plan is no longer subject to tax examinations for Plan years prior to 2018.

9. **Subsequent Events**

Management has evaluated subsequent events through October 6, 2022, the date the financial statements were available to be issued. Effective July 1, 2022, the Plan's provider changed from Prudential to Fidelity Investments. This change in the Plan's administration results in a decrease in annual fees from \$75 to \$54 while providing similar investment and administrative options. No other events have occurred subsequent to December 31, 2021 that require disclosure or adjustment to the financial statements at that date or for the period then ended.

Supplemental Schedule

Athene Savings & Retirement Plan
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
EIN # – 421458424 Plan #008075
December 31, 2021

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value	Number of shares or units	(e) Current value
	Vanguard Institutional Index I	Mutual Fund	115,191	\$ 46,743,372
	Vanguard Ext Mkt Ind Inst	Mutual Fund	139,047	19,284,487
	Vanguard TTL BD MKT IDX FD	Mutual Fund	328,851	3,679,843
	Vanguard Targ Ret Inc TRII	Common/collective trust	77,405	3,381,839
	Vanguard Targ 2015 TRII	Common/collective trust	158,555	6,700,545
	Vanguard Targ 2020 TRII	Common/collective trust	163,111	7,346,512
	Vanguard Targ 2025 TRII	Common/collective trust	401,584	18,721,851
	Vanguard Targ 2030 TRII	Common/collective trust	567,222	26,920,366
	Vanguard Targ 2035 TRII	Common/collective trust	534,809	26,414,213
	Vanguard Targ 2040 TRII	Common/collective trust	385,014	20,086,191
	Vanguard Targ 2045 TRII	Common/collective trust	353,497	18,986,345
	Vanguard Targ 2050 TRII	Common/collective trust	271,489	14,701,110
	Vanguard Targ 2055 TRII	Common/collective trust	122,263	8,866,525
	Vanguard Targ 2060 TRII	Common/collective trust	75,323	4,309,201
	Vanguard Targ 2065 TRII	Common/collective trust	26,656	939,084
	Goldman Sachs GL IN R6	Mutual Fund	143,455	1,821,880
	T Rowe INTL Discovery I	Mutual Fund	65,936	5,555,748
	AM Fund Europacific Growth R6	Mutual Fund	151,072	9,778,885
*	Small Cap Value Victory Fund	Pooled Separate Account	165,594	7,556,691
*	Invesco Small Cap Growth Strategy	Pooled Separate Account	64,979	11,879,756
*	Prudential Total Return Bond	Pooled Separate Account	294,454	4,039,837
*	Principal Preservation Fund	Group Annuity Contract	651,819	18,442,995
*	Notes receivable from participants	Varying maturity dates with interest rates ranging from 3.25% to 5.50%		1,307,407
	Total investments			<u>\$ 287,464,683</u>

* Indicates party-in-interest to the Plan.

The investment information has been certified as complete and accurate by Prudential Bank & Trust, FSB, except for the Small Cap Value Victory Fund, Invesco Small Cap Growth Strategy, Prudential Total Return Bond and Principal Preservation Fund, which have been certified by Prudential Retirement Insurance and Annuity Company. See accompanying independent auditor's report.

Athene Savings & Retirement Plan

**Financial Statements and Supplemental Schedule
December 31, 2021 and 2020**

Athene Savings & Retirement Plan

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Note: Other supplemental schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, as amended, have been omitted because they are not applicable.	

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator and Participants of
Athene Savings and Retirement Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Financial Statements

We have performed an audit of the financial statements of Athene Savings and Retirement Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements ("2021 financial statements").

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2021 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan ("investment information") by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

Management has obtained certifications from a qualified institution as of and for the year December 31, 2021, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section:

- The amounts and disclosures in the accompanying 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America ("GAAP").
- The information in the accompanying 2021 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2021 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2021 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the 2021 financial statements as a whole are presented fairly, in all material respects, in accordance with GAAP.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters

2021 Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2021 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Other Matter - 2020 Financial Statements

The financial statements of the Plan as of December 31, 2020, were audited by predecessor auditors. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed predecessor auditors not to perform, and they did not perform, any auditing procedures with respect to the information certified by a qualified institution. Their report, dated June 30, 2021, indicated that (a) because of the significance of the information that they did not audit, they were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the 2020 financial statements and supplemental schedule; and (b) the form and content of the information included in the 2020 financial statements, other than that derived from the certified information, were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

A handwritten signature in black ink that reads "UHY LLP". The letters are stylized and cursive.

West Des Moines, Iowa
October 6, 2022

Athene Savings & Retirement Plan

Statements of Net Assets Available for Benefits

	December 31,	
	2021	2020
Assets		
Non-interest bearing cash	\$ —	\$ 29
Investments, at fair value	267,714,281	233,330,346
Investments, at contract value	18,442,995	17,944,087
Receivables		
Employer contribution receivable	267,144	286,477
Notes receivable from participants	1,307,407	1,429,792
Net assets available for benefits	<u>\$ 287,731,827</u>	<u>\$ 252,990,731</u>

The accompanying notes are an integral part of these financial statements.

Athene Savings & Retirement Plan

Statements of Changes in Net Assets Available for Benefits

	Years Ended December 31,	
	2021	2020
Additions		
Investment income		
Net appreciation in fair value of investments	\$ 28,940,416	\$ 33,284,334
Dividends and capital gains	4,166,070	1,652,479
Interest income	261,906	291,784
Other income	3,695	19,731
Total investment income	33,372,087	35,248,328
Interest income on notes receivable from participants	56,343	60,493
Contributions		
Employer	7,758,236	7,152,483
Participants	11,500,295	10,279,727
Rollovers	2,431,746	1,395,028
Total contributions	21,690,277	18,827,238
Total additions	55,118,707	54,136,059
Deductions		
Benefits paid to participants	20,198,612	14,130,672
Administrative expenses	178,999	146,211
Total deductions	20,377,611	14,276,883
Net increase in net assets available for benefits	34,741,096	39,859,176
Net assets available for benefits		
Beginning of year	252,990,731	213,131,555
End of year	\$ 287,731,827	\$ 252,990,731

The accompanying notes are an integral part of these financial statements.

Athene Savings & Retirement Plan

Notes to Financial Statements

1. Description of Plan

The following provides general information about the Athene Savings & Retirement Plan (the Plan) provisions. Participants should refer to the Plan document and summary description for a more complete description of the Plan provisions, copies of which may be obtained from Athene USA Corporation (the Company or the Plan Administrator).

General

The Plan is a defined contribution plan covering employees of the Company and its affiliates. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Eligibility

Employees who are scheduled to work 30 hours per week or more are eligible to participate immediately. Temporary and part-time employees who are scheduled to work fewer than 30 hours per week are eligible if the employee earns 1,000 hours of service during (a) the one-year period commencing on the employee's date of employment or (b) any Plan year subsequent to the employee's date of employment.

Contributions

Participants may contribute up to 90% of pre-tax compensation, as defined in the Plan. Participants who will be age 50 or older by the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified plans. Contributions are subject to certain Internal Revenue Service (IRS) limitations. Participants direct the investment of their contributions into options offered by the Plan.

Any employee who becomes an eligible participant for the first time (or becomes eligible after a period of ineligibility) and does not make any election of before-tax contributions will default to a 6% automatic deferral election to the Plan with a 1% automatic escalation annually (to a maximum of 10%), if the employee does not opt out of it.

The Company contributes 100% of the participant's contribution up to 6% of the employee's annual compensation.

Participant Accounts

Each participant's account is credited with the participant's contribution, the Company's contribution, and an allocation of net earnings. Allocations of net earnings are based on account balances, as defined. The benefit to which a participant is entitled is the vested benefit that could be provided from the participant's account.

Vesting

Participants are vested immediately in their contributions plus the earnings on those contributions. Participants are vested in the Company's matching contributions, and earnings on those contributions, after two years of service.

Forfeitures

Participants forfeit employer matching contributions if they terminate prior to reaching two years of service. The forfeited balance remains in the participant's account until the five-year reinstatement period has passed or the employee removes its balance from the Plan (i.e. rollover their 401(k) Plan to a new employer's plan). If such a participant is rehired within a five-year period, the forfeited contributions are reinstated. If the participants have taken a full distribution of their account following termination, reinstatement of forfeitures only occurs if they replace the entire amount of the distribution into their account. Forfeited balances of terminated participants' nonvested accounts are used to reduce future Company contributions and pay allowable plan expenses as directed by

Athene Savings & Retirement Plan

Notes to Financial Statements (Continued)

the Plan Administrator. Unallocated forfeiture balances as of December 31, 2021 and 2020 were \$158,676 and \$85,954, respectively. Forfeitures used to reduce Company contributions for 2021 and 2020 were \$158,676 and \$85,954, respectively, and were used to reduce Company contribution. There were no forfeitures used to pay Plan expenses during the years ended December 2021 and 2020.

Employer Contribution Receivable

At the end of each calendar year, the contributions of each participant are reviewed to determine if the average percentage contributed to the plan could have resulted in earning a larger company match. An additional employer match contribution is made to each eligible participant that did not receive the full match based on this analysis. The additional "true up" contribution is deposited to participant accounts during the first half of the following calendar year. The contribution receivable along with the balance of Plan forfeitures was used to fund the Plan on April 28, 2022, for the additional employer match true up contribution. The contributions for the Plan are as follow:

	Years ended December 31,	
	2021	2020
True Up Contribution	\$ 425,820	\$ 372,431
Plan Forfeitures	158,676	85,954
Contribution Receivable	267,144	286,477

Notes Receivable From Participants

Participants may borrow from their accounts in increments of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Loan terms range from one to five years or up to 15 years if the loan is used for the purchase of a primary residence. The \$50,000 limit is reduced by the participant's highest outstanding loan balance during the preceding twelve-month period. A participant may not have more than one loan outstanding at any point in time. The loan bears interest at a rate commensurate with local prevailing rates at the date of issuance as determined quarterly by the Plan Administrator. Principal and interest are paid ratably through monthly payroll deductions.

Payment of Benefits

Upon termination of employment a participant may elect to:

- Receive a lump-sum amount equal to the value of the participant's account,
- Receive regular installments paid over a period designated or dollar amount specified by the participant, not to exceed the participant's life expectancy,
- Receive a joint and 50% survivor annuity for the lives of the participant and spouse, or an annuity providing equal monthly payments not to exceed the participant's life expectancy, which is purchased from a life insurance company with the proceeds from the participant's account, or
- Rollover the value of the account into another company's plan or into an established individual retirement account.

Prior to termination of employment, a participant may elect to withdraw all or any portion of their account once the participant has attained age 59½. Participants who have not yet attained age 59½ can withdraw all or a portion of the employee contributions to the account if the participant has incurred a hardship as defined by the Plan.

Athene Savings & Retirement Plan

Notes to Financial Statements (Continued)

Investment Options

The Plan offers various investment options selected by the Pension & Benefit Committee of the Company. Company contributions are deposited based on the participant's investment elections.

Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. Upon either full or partial termination of the Plan, an affected participant's account balance is 100% vested. Participants having an account balance of \$5,000 or less at the time of termination receive an immediate cash distribution. Participants having an account balance greater than \$5,000 at the time of termination have the option to choose between an immediate lump-sum cash distribution or a deferred annuity contract purchased by the trustee at the direction of the Plan Administrator.

Administrative Expenses

Plan participants are charged \$75 per year by Prudential Retirement Insurance and Annuity Company (Prudential) to cover administrative expenses. Loan origination fees are charged directly to the participant's account. Plan forfeitures may be used to offset audit fee expense.

2. Summary of Significant Accounting Policies

Basis of Presentation

The accompanying financial statements of the Plan have been prepared in accordance with accounting principles generally accepted in the United States of America (GAAP) using the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements, accompanying notes and supplemental schedule. Actual results could differ from those estimates used in preparing the financial statements.

Payment of Benefits

Benefits are recorded when paid.

Notes Receivable From Participants

Notes receivable from participants represent participant loans that are measured at their unpaid principal balance plus any accrued but unpaid interest. As of December 31, 2021 and 2020, notes receivable from participants have varying maturity dates with interest rates ranging from 3.25% to 5.50%. Interest income on notes receivable from participants is recorded when it is earned. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2021 or 2020. If a participant ceases to make loan repayments and the Plan Administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Investment Valuation and Income Recognition

Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measure for the portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

Fair value is the price that would be received by the Plan for an asset or paid by the Plan to transfer a liability in an orderly transaction between market participants on the measurement date in the

Athene Savings & Retirement Plan

Notes to Financial Statements (Continued)

Plan's principal or most advantageous market for the asset or liability. See Note 3 for further discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded as earned. Dividends are recorded on the ex-dividend date. Net appreciation in fair value of investments includes the Plan's gains and losses on investments bought and sold during the year, as well as those still held.

3. Fair Value Measurements

A three-tier hierarchy is used to classify fair value measurements for disclosure purposes. Inputs refer broadly to the assumptions that market participants would use in pricing the asset or liability, including assumptions about risk. Inputs may be observable or unobservable.

Observable inputs are inputs that reflect the assumptions market participants would use in pricing the asset or liability and are developed based on market data obtained from sources independent of the reporting entity. Unobservable inputs are inputs that reflect the Company's own assumptions regarding the assumptions market participants would use in pricing the asset or liability, based on the best information available in the circumstances. The hierarchy of inputs, is summarized in the levels listed below.

- | | |
|---------|--|
| Level 1 | Quoted prices in active markets for identical investments. |
| Level 2 | Other significant observable inputs (including quoted prices for similar investments, interest rates, prepayment speeds, credit risk, etc.). |
| Level 3 | Significant unobservable inputs (including the Company's own assumptions in determining the fair value of investments). |

Investments carried at fair value are classified in their entirety based on the lowest priority level of input that is significant to the fair value measurement. The assessment of the significance of a particular input to the fair value measurement requires judgment and may affect the placement of assets within the levels of the fair value hierarchy.

The Company uses the following valuation methods and assumptions to estimate fair value:

Mutual funds: The mutual funds are valued at quoted market prices, which represent the net asset value (NAV) of shares held by the Plan at year-end. These investments are reflected in Level 1 of the fair value hierarchy.

Common/collective trusts: The common/collective trusts are measured at NAV as a practical expedient in determining fair value and are not classified in the fair value hierarchy. The underlying net assets have observable Level 1 quoted pricing inputs which are used to determine the unit value of the common/collective trusts. The redemption frequency of each common/collective trust account is daily with no redemption restrictions or unfunded commitments.

Pooled separate accounts: The pooled separate accounts are measured at NAV as a practical expedient in determining fair value and are not classified in the fair value hierarchy. The majority of the underlying net assets have observable Level 1 and 2 quoted pricing inputs, which are used to determine the unit value of the pooled separate accounts. The redemption frequency of each pooled separate account is daily with no redemption restrictions or unfunded commitments.

Athene Savings & Retirement Plan

Notes to Financial Statements (Continued)

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Company believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables present, by level within the fair value hierarchy, the fair value of the investments held by the Plan:

December 31, 2021						
	Level 1	Level 2	Level 3	NAV		Total Fair Value
Mutual funds	\$ 86,864,215	\$ —	\$ —	\$ —		\$ 86,864,215
Common/collective trusts	—	—	—	157,373,782		157,373,782
Pooled separate accounts	—	—	—	23,476,284		23,476,284
Total investments at fair value	<u>\$ 86,864,215</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$180,850,066</u>		<u>\$267,714,281</u>

December 31, 2020						
	Level 1	Level 2	Level 3	NAV		Total Fair Value
Mutual funds	\$ 72,367,547	\$ —	\$ —	\$ —		\$ 72,367,547
Common/collective trusts	—	—	—	140,438,967		140,438,967
Pooled separate accounts	—	—	—	20,523,832		20,523,832
Total investments at fair value	<u>\$ 72,367,547</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$160,962,799</u>		<u>\$233,330,346</u>

4. Benefit-Responsive Investment Contracts

The Plan holds a contract invested in the Principal Preservation Fund, which invests in a broadly diversified portfolio of fixed income instruments. The Principal Preservation Fund is supported by a group annuity insurance contract issued by an insurance company with no maturity date. Under this contract, participants may direct permitted withdrawals or transfers of all or a portion of their account balance at contract value within reasonable timeframes. Contract value represents deposits made to the contract, plus earnings at guaranteed crediting rates, less withdrawals and fees. The contract is affected directly between the Plan Administrator and the issuer. The repayment of principal and interest credited to participants is a financial obligation of the issuer. Given these provisions, the contract meets the fully benefit-responsive investment contract criteria, and therefore is reported at contract value. Contract value is the relevant measure of fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan.

Amounts contributed to the contract are deposited in a separate account established by the issuer. Payment obligations and the fulfillment of any guarantees specified in the group annuity contract are insurance claims supported by the assets in the separate account and, if such assets are not sufficient, by the full faith and credit of the issuer. Upon a discontinuance of the contract, the

Athene Savings & Retirement Plan

Notes to Financial Statements (Continued)

contract value would be paid no later than 90 days from the date the Plan Administrator provides notice to discontinue. The issuer's separate account does not have specific securities backing the liabilities of the group annuity contract. The issuer is required to pay interest at crediting rates determined in advance and guaranteed for a specific period of time as outlined in the group annuity contract.

Interest is credited on contract balances using a single portfolio rate approach. Under this methodology, a single interest crediting rate is applied to all contributions made to the product regardless of the timing of those contributions. Interest crediting rates are reviewed on a semi-annual basis for reset. When establishing interest crediting rates for the Principal Preservation Fund, the issuer considers many factors, including current economic and market conditions, the general interest rate environment and both the expected and actual experience of a reference portfolio within the issuer's general account. These rates are established without the use of a specific formula. The minimum crediting rate under the contract is 1.50%.

There are no events that allow the issuer to terminate the contract or which require the Plan Administrator to settle at an amount different than contract value paid either within 90 days or over a delayed period; however, an event that could limit the ability of the Plan to transact at contract value within 90 days is excessive withdrawals from a particular pool of the Principal Preservation Fund that might destabilize the fund. At this time, management believes that the occurrence of the event that would cause the contract to be paid over a delayed period is not probable.

5. Investment Information Certified by Trustee and Insurance Company

The accompanying financial statements include the following information as of and for the years ended December 31, 2021 and 2020, as obtained by the Plan Administrator. The investment information has been obtained from data prepared and certified to be complete and accurate by Prudential Bank & Trust, FSB, the trustee of the Plan, except for the Small Cap Value Victory Fund, Invesco Small Cap Growth Strategy, Prudential Total Return Bond and Principal Preservation Fund, which have been certified by Prudential, the insurance company.

	2021	2020
Investments, at fair value	\$ 267,714,281	\$ 233,330,346
Investments, at contract value	18,442,995	17,944,087
Notes receivable from participants	1,307,407	1,429,792
Net appreciation in fair value of investments	28,940,416	33,284,334
Dividends and capital gains	4,166,070	1,652,479
Interest income	261,906	291,784
Interest income on notes receivable from participants	56,343	60,493

The certification above includes all investment information disclosed in the supplemental schedule.

6. Risks and Uncertainties

The participants through the Plan invest in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

Athene Savings & Retirement Plan

Notes to Financial Statements (Continued)

7. Party-in-Interest Transactions

The Plan holds shares or units of the Small Cap Value Victory Fund, Invesco Small Cap Growth Strategy, Prudential Total Return Bond and Principal Preservation Fund managed by Prudential. These transactions and notes receivable from participants qualify as party-in-interest transactions; however, they are exempt from the prohibited transaction rules under ERISA.

8. Tax Status

The Plan has not obtained a determination letter from the IRS stating the Plan was in compliance with the applicable requirements of the Internal Revenue Code (the IRC). The Plan is relying on the IRS approval of the standardized prototype plan it is utilizing. The IRS has determined and informed Prudential Insurance Company of America by a letter dated April 29, 2014 that the prototype plan document was designed in accordance with applicable sections of the IRC. The Plan Administrator believes the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, the Plan Administrator believes that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

GAAP requires the recognition of a tax liability or asset if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2021 and 2020 there were no uncertain positions taken or expected to be taken that would require recognition of a liability or asset or disclosure within the financial statements.

The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes the Plan is no longer subject to tax examinations for Plan years prior to 2018.

9. Subsequent Events

Management has evaluated subsequent events through October 6, 2022, the date the financial statements were available to be issued. Effective July 1, 2022, the Plan's provider changed from Prudential to Fidelity Investments. This change in the Plan's administration results in a decrease in annual fees from \$75 to \$54 while providing similar investment and administrative options. No other events have occurred subsequent to December 31, 2021 that require disclosure or adjustment to the financial statements at that date or for the period then ended.

Supplemental Schedule

Athene Savings & Retirement Plan
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
EIN # – 421458424 Plan #008075
December 31, 2021

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value	Number of shares or units	(e) Current value
	Vanguard Institutional Index I	Mutual Fund	115,191	\$ 46,743,372
	Vanguard Ext Mkt Ind Inst	Mutual Fund	139,047	19,284,487
	Vanguard TTL BD MKT IDX FD	Mutual Fund	328,851	3,679,843
	Vanguard Targ Ret Inc TRII	Common/collective trust	77,405	3,381,839
	Vanguard Targ 2015 TRII	Common/collective trust	158,555	6,700,545
	Vanguard Targ 2020 TRII	Common/collective trust	163,111	7,346,512
	Vanguard Targ 2025 TRII	Common/collective trust	401,584	18,721,851
	Vanguard Targ 2030 TRII	Common/collective trust	567,222	26,920,366
	Vanguard Targ 2035 TRII	Common/collective trust	534,809	26,414,213
	Vanguard Targ 2040 TRII	Common/collective trust	385,014	20,086,191
	Vanguard Targ 2045 TRII	Common/collective trust	353,497	18,986,345
	Vanguard Targ 2050 TRII	Common/collective trust	271,489	14,701,110
	Vanguard Targ 2055 TRII	Common/collective trust	122,263	8,866,525
	Vanguard Targ 2060 TRII	Common/collective trust	75,323	4,309,201
	Vanguard Targ 2065 TRII	Common/collective trust	26,656	939,084
	Goldman Sachs GL IN R6	Mutual Fund	143,455	1,821,880
	T Rowe INTL Discovery I	Mutual Fund	65,936	5,555,748
	AM Fund Europacific Growth R6	Mutual Fund	151,072	9,778,885
*	Small Cap Value Victory Fund	Pooled Separate Account	165,594	7,556,691
*	Invesco Small Cap Growth Strategy	Pooled Separate Account	64,979	11,879,756
*	Prudential Total Return Bond	Pooled Separate Account	294,454	4,039,837
*	Principal Preservation Fund	Group Annuity Contract	651,819	18,442,995
*	Notes receivable from participants	Varying maturity dates with interest rates ranging from 3.25% to 5.50%		1,307,407
	Total investments			<u>\$ 287,464,683</u>

* Indicates party-in-interest to the Plan.

The investment information has been certified as complete and accurate by Prudential Bank & Trust, FSB, except for the Small Cap Value Victory Fund, Invesco Small Cap Growth Strategy, Prudential Total Return Bond and Principal Preservation Fund, which have been certified by Prudential Retirement Insurance and Annuity Company. See accompanying independent auditor's report.

Athene Savings & Retirement Plan

**Financial Statements and Supplemental Schedule
December 31, 2021 and 2020**

Athene Savings & Retirement Plan

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Note: Other supplemental schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, as amended, have been omitted because they are not applicable.	

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator and Participants of
Athene Savings and Retirement Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Financial Statements

We have performed an audit of the financial statements of Athene Savings and Retirement Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements ("2021 financial statements").

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2021 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan ("investment information") by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

Management has obtained certifications from a qualified institution as of and for the year December 31, 2021, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section:

- The amounts and disclosures in the accompanying 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America ("GAAP").
- The information in the accompanying 2021 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2021 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2021 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the 2021 financial statements as a whole are presented fairly, in all material respects, in accordance with GAAP.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters

2021 Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2021 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Other Matter - 2020 Financial Statements

The financial statements of the Plan as of December 31, 2020, were audited by predecessor auditors. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed predecessor auditors not to perform, and they did not perform, any auditing procedures with respect to the information certified by a qualified institution. Their report, dated June 30, 2021, indicated that (a) because of the significance of the information that they did not audit, they were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the 2020 financial statements and supplemental schedule; and (b) the form and content of the information included in the 2020 financial statements, other than that derived from the certified information, were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

A handwritten signature in black ink, appearing to read "UHY LLP", is positioned above the typed name and date.

West Des Moines, Iowa
October 6, 2022

Athene Savings & Retirement Plan

Statements of Net Assets Available for Benefits

	December 31,	
	2021	2020
Assets		
Non-interest bearing cash	\$ —	\$ 29
Investments, at fair value	267,714,281	233,330,346
Investments, at contract value	18,442,995	17,944,087
Receivables		
Employer contribution receivable	267,144	286,477
Notes receivable from participants	1,307,407	1,429,792
Net assets available for benefits	<u>\$ 287,731,827</u>	<u>\$ 252,990,731</u>

The accompanying notes are an integral part of these financial statements.

Athene Savings & Retirement Plan

Statements of Changes in Net Assets Available for Benefits

	Years Ended December 31,	
	2021	2020
Additions		
Investment income		
Net appreciation in fair value of investments	\$ 28,940,416	\$ 33,284,334
Dividends and capital gains	4,166,070	1,652,479
Interest income	261,906	291,784
Other income	3,695	19,731
Total investment income	33,372,087	35,248,328
Interest income on notes receivable from participants	56,343	60,493
Contributions		
Employer	7,758,236	7,152,483
Participants	11,500,295	10,279,727
Rollovers	2,431,746	1,395,028
Total contributions	21,690,277	18,827,238
Total additions	55,118,707	54,136,059
Deductions		
Benefits paid to participants	20,198,612	14,130,672
Administrative expenses	178,999	146,211
Total deductions	20,377,611	14,276,883
Net increase in net assets available for benefits	34,741,096	39,859,176
Net assets available for benefits		
Beginning of year	252,990,731	213,131,555
End of year	\$ 287,731,827	\$ 252,990,731

The accompanying notes are an integral part of these financial statements.

Athene Savings & Retirement Plan

Notes to Financial Statements

1. Description of Plan

The following provides general information about the Athene Savings & Retirement Plan (the Plan) provisions. Participants should refer to the Plan document and summary description for a more complete description of the Plan provisions, copies of which may be obtained from Athene USA Corporation (the Company or the Plan Administrator).

General

The Plan is a defined contribution plan covering employees of the Company and its affiliates. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Eligibility

Employees who are scheduled to work 30 hours per week or more are eligible to participate immediately. Temporary and part-time employees who are scheduled to work fewer than 30 hours per week are eligible if the employee earns 1,000 hours of service during (a) the one-year period commencing on the employee's date of employment or (b) any Plan year subsequent to the employee's date of employment.

Contributions

Participants may contribute up to 90% of pre-tax compensation, as defined in the Plan. Participants who will be age 50 or older by the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified plans. Contributions are subject to certain Internal Revenue Service (IRS) limitations. Participants direct the investment of their contributions into options offered by the Plan.

Any employee who becomes an eligible participant for the first time (or becomes eligible after a period of ineligibility) and does not make any election of before-tax contributions will default to a 6% automatic deferral election to the Plan with a 1% automatic escalation annually (to a maximum of 10%), if the employee does not opt out of it.

The Company contributes 100% of the participant's contribution up to 6% of the employee's annual compensation.

Participant Accounts

Each participant's account is credited with the participant's contribution, the Company's contribution, and an allocation of net earnings. Allocations of net earnings are based on account balances, as defined. The benefit to which a participant is entitled is the vested benefit that could be provided from the participant's account.

Vesting

Participants are vested immediately in their contributions plus the earnings on those contributions. Participants are vested in the Company's matching contributions, and earnings on those contributions, after two years of service.

Forfeitures

Participants forfeit employer matching contributions if they terminate prior to reaching two years of service. The forfeited balance remains in the participant's account until the five-year reinstatement period has passed or the employee removes its balance from the Plan (i.e. rollover their 401(k) Plan to a new employer's plan). If such a participant is rehired within a five-year period, the forfeited contributions are reinstated. If the participants have taken a full distribution of their account following termination, reinstatement of forfeitures only occurs if they replace the entire amount of the distribution into their account. Forfeited balances of terminated participants' nonvested accounts are used to reduce future Company contributions and pay allowable plan expenses as directed by

Athene Savings & Retirement Plan

Notes to Financial Statements (Continued)

the Plan Administrator. Unallocated forfeiture balances as of December 31, 2021 and 2020 were \$158,676 and \$85,954, respectively. Forfeitures used to reduce Company contributions for 2021 and 2020 were \$158,676 and \$85,954, respectively, and were used to reduce Company contribution. There were no forfeitures used to pay Plan expenses during the years ended December 2021 and 2020.

Employer Contribution Receivable

At the end of each calendar year, the contributions of each participant are reviewed to determine if the average percentage contributed to the plan could have resulted in earning a larger company match. An additional employer match contribution is made to each eligible participant that did not receive the full match based on this analysis. The additional "true up" contribution is deposited to participant accounts during the first half of the following calendar year. The contribution receivable along with the balance of Plan forfeitures was used to fund the Plan on April 28, 2022, for the additional employer match true up contribution. The contributions for the Plan are as follow:

	Years ended December 31,	
	2021	2020
True Up Contribution	\$ 425,820	\$ 372,431
Plan Forfeitures	158,676	85,954
Contribution Receivable	267,144	286,477

Notes Receivable From Participants

Participants may borrow from their accounts in increments of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Loan terms range from one to five years or up to 15 years if the loan is used for the purchase of a primary residence. The \$50,000 limit is reduced by the participant's highest outstanding loan balance during the preceding twelve-month period. A participant may not have more than one loan outstanding at any point in time. The loan bears interest at a rate commensurate with local prevailing rates at the date of issuance as determined quarterly by the Plan Administrator. Principal and interest are paid ratably through monthly payroll deductions.

Payment of Benefits

Upon termination of employment a participant may elect to:

- Receive a lump-sum amount equal to the value of the participant's account,
- Receive regular installments paid over a period designated or dollar amount specified by the participant, not to exceed the participant's life expectancy,
- Receive a joint and 50% survivor annuity for the lives of the participant and spouse, or an annuity providing equal monthly payments not to exceed the participant's life expectancy, which is purchased from a life insurance company with the proceeds from the participant's account, or
- Rollover the value of the account into another company's plan or into an established individual retirement account.

Prior to termination of employment, a participant may elect to withdraw all or any portion of their account once the participant has attained age 59½. Participants who have not yet attained age 59½ can withdraw all or a portion of the employee contributions to the account if the participant has incurred a hardship as defined by the Plan.

Athene Savings & Retirement Plan

Notes to Financial Statements (Continued)

Investment Options

The Plan offers various investment options selected by the Pension & Benefit Committee of the Company. Company contributions are deposited based on the participant's investment elections.

Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. Upon either full or partial termination of the Plan, an affected participant's account balance is 100% vested. Participants having an account balance of \$5,000 or less at the time of termination receive an immediate cash distribution. Participants having an account balance greater than \$5,000 at the time of termination have the option to choose between an immediate lump-sum cash distribution or a deferred annuity contract purchased by the trustee at the direction of the Plan Administrator.

Administrative Expenses

Plan participants are charged \$75 per year by Prudential Retirement Insurance and Annuity Company (Prudential) to cover administrative expenses. Loan origination fees are charged directly to the participant's account. Plan forfeitures may be used to offset audit fee expense.

2. Summary of Significant Accounting Policies

Basis of Presentation

The accompanying financial statements of the Plan have been prepared in accordance with accounting principles generally accepted in the United States of America (GAAP) using the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements, accompanying notes and supplemental schedule. Actual results could differ from those estimates used in preparing the financial statements.

Payment of Benefits

Benefits are recorded when paid.

Notes Receivable From Participants

Notes receivable from participants represent participant loans that are measured at their unpaid principal balance plus any accrued but unpaid interest. As of December 31, 2021 and 2020, notes receivable from participants have varying maturity dates with interest rates ranging from 3.25% to 5.50%. Interest income on notes receivable from participants is recorded when it is earned. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2021 or 2020. If a participant ceases to make loan repayments and the Plan Administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Investment Valuation and Income Recognition

Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measure for the portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

Fair value is the price that would be received by the Plan for an asset or paid by the Plan to transfer a liability in an orderly transaction between market participants on the measurement date in the

Athene Savings & Retirement Plan

Notes to Financial Statements (Continued)

Plan's principal or most advantageous market for the asset or liability. See Note 3 for further discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded as earned. Dividends are recorded on the ex-dividend date. Net appreciation in fair value of investments includes the Plan's gains and losses on investments bought and sold during the year, as well as those still held.

3. Fair Value Measurements

A three-tier hierarchy is used to classify fair value measurements for disclosure purposes. Inputs refer broadly to the assumptions that market participants would use in pricing the asset or liability, including assumptions about risk. Inputs may be observable or unobservable.

Observable inputs are inputs that reflect the assumptions market participants would use in pricing the asset or liability and are developed based on market data obtained from sources independent of the reporting entity. Unobservable inputs are inputs that reflect the Company's own assumptions regarding the assumptions market participants would use in pricing the asset or liability, based on the best information available in the circumstances. The hierarchy of inputs, is summarized in the levels listed below.

- | | |
|---------|--|
| Level 1 | Quoted prices in active markets for identical investments. |
| Level 2 | Other significant observable inputs (including quoted prices for similar investments, interest rates, prepayment speeds, credit risk, etc.). |
| Level 3 | Significant unobservable inputs (including the Company's own assumptions in determining the fair value of investments). |

Investments carried at fair value are classified in their entirety based on the lowest priority level of input that is significant to the fair value measurement. The assessment of the significance of a particular input to the fair value measurement requires judgment and may affect the placement of assets within the levels of the fair value hierarchy.

The Company uses the following valuation methods and assumptions to estimate fair value:

Mutual funds: The mutual funds are valued at quoted market prices, which represent the net asset value (NAV) of shares held by the Plan at year-end. These investments are reflected in Level 1 of the fair value hierarchy.

Common/collective trusts: The common/collective trusts are measured at NAV as a practical expedient in determining fair value and are not classified in the fair value hierarchy. The underlying net assets have observable Level 1 quoted pricing inputs which are used to determine the unit value of the common/collective trusts. The redemption frequency of each common/collective trust account is daily with no redemption restrictions or unfunded commitments.

Pooled separate accounts: The pooled separate accounts are measured at NAV as a practical expedient in determining fair value and are not classified in the fair value hierarchy. The majority of the underlying net assets have observable Level 1 and 2 quoted pricing inputs, which are used to determine the unit value of the pooled separate accounts. The redemption frequency of each pooled separate account is daily with no redemption restrictions or unfunded commitments.

Athene Savings & Retirement Plan

Notes to Financial Statements (Continued)

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Company believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables present, by level within the fair value hierarchy, the fair value of the investments held by the Plan:

December 31, 2021					
	Level 1	Level 2	Level 3	NAV	Total Fair Value
Mutual funds	\$ 86,864,215	\$ —	\$ —	\$ —	\$ 86,864,215
Common/collective trusts	—	—	—	157,373,782	157,373,782
Pooled separate accounts	—	—	—	23,476,284	23,476,284
Total investments at fair value	<u>\$ 86,864,215</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$180,850,066</u>	<u>\$267,714,281</u>

December 31, 2020					
	Level 1	Level 2	Level 3	NAV	Total Fair Value
Mutual funds	\$ 72,367,547	\$ —	\$ —	\$ —	\$ 72,367,547
Common/collective trusts	—	—	—	140,438,967	140,438,967
Pooled separate accounts	—	—	—	20,523,832	20,523,832
Total investments at fair value	<u>\$ 72,367,547</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$160,962,799</u>	<u>\$233,330,346</u>

4. Benefit-Responsive Investment Contracts

The Plan holds a contract invested in the Principal Preservation Fund, which invests in a broadly diversified portfolio of fixed income instruments. The Principal Preservation Fund is supported by a group annuity insurance contract issued by an insurance company with no maturity date. Under this contract, participants may direct permitted withdrawals or transfers of all or a portion of their account balance at contract value within reasonable timeframes. Contract value represents deposits made to the contract, plus earnings at guaranteed crediting rates, less withdrawals and fees. The contract is affected directly between the Plan Administrator and the issuer. The repayment of principal and interest credited to participants is a financial obligation of the issuer. Given these provisions, the contract meets the fully benefit-responsive investment contract criteria, and therefore is reported at contract value. Contract value is the relevant measure of fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan.

Amounts contributed to the contract are deposited in a separate account established by the issuer. Payment obligations and the fulfillment of any guarantees specified in the group annuity contract are insurance claims supported by the assets in the separate account and, if such assets are not sufficient, by the full faith and credit of the issuer. Upon a discontinuance of the contract, the

Athene Savings & Retirement Plan

Notes to Financial Statements (Continued)

contract value would be paid no later than 90 days from the date the Plan Administrator provides notice to discontinue. The issuer's separate account does not have specific securities backing the liabilities of the group annuity contract. The issuer is required to pay interest at crediting rates determined in advance and guaranteed for a specific period of time as outlined in the group annuity contract.

Interest is credited on contract balances using a single portfolio rate approach. Under this methodology, a single interest crediting rate is applied to all contributions made to the product regardless of the timing of those contributions. Interest crediting rates are reviewed on a semi-annual basis for reset. When establishing interest crediting rates for the Principal Preservation Fund, the issuer considers many factors, including current economic and market conditions, the general interest rate environment and both the expected and actual experience of a reference portfolio within the issuer's general account. These rates are established without the use of a specific formula. The minimum crediting rate under the contract is 1.50%.

There are no events that allow the issuer to terminate the contract or which require the Plan Administrator to settle at an amount different than contract value paid either within 90 days or over a delayed period; however, an event that could limit the ability of the Plan to transact at contract value within 90 days is excessive withdrawals from a particular pool of the Principal Preservation Fund that might destabilize the fund. At this time, management believes that the occurrence of the event that would cause the contract to be paid over a delayed period is not probable.

5. Investment Information Certified by Trustee and Insurance Company

The accompanying financial statements include the following information as of and for the years ended December 31, 2021 and 2020, as obtained by the Plan Administrator. The investment information has been obtained from data prepared and certified to be complete and accurate by Prudential Bank & Trust, FSB, the trustee of the Plan, except for the Small Cap Value Victory Fund, Invesco Small Cap Growth Strategy, Prudential Total Return Bond and Principal Preservation Fund, which have been certified by Prudential, the insurance company.

	2021	2020
Investments, at fair value	\$ 267,714,281	\$ 233,330,346
Investments, at contract value	18,442,995	17,944,087
Notes receivable from participants	1,307,407	1,429,792
Net appreciation in fair value of investments	28,940,416	33,284,334
Dividends and capital gains	4,166,070	1,652,479
Interest income	261,906	291,784
Interest income on notes receivable from participants	56,343	60,493

The certification above includes all investment information disclosed in the supplemental schedule.

6. Risks and Uncertainties

The participants through the Plan invest in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

Athene Savings & Retirement Plan

Notes to Financial Statements (Continued)

7. Party-in-Interest Transactions

The Plan holds shares or units of the Small Cap Value Victory Fund, Invesco Small Cap Growth Strategy, Prudential Total Return Bond and Principal Preservation Fund managed by Prudential. These transactions and notes receivable from participants qualify as party-in-interest transactions; however, they are exempt from the prohibited transaction rules under ERISA.

8. Tax Status

The Plan has not obtained a determination letter from the IRS stating the Plan was in compliance with the applicable requirements of the Internal Revenue Code (the IRC). The Plan is relying on the IRS approval of the standardized prototype plan it is utilizing. The IRS has determined and informed Prudential Insurance Company of America by a letter dated April 29, 2014 that the prototype plan document was designed in accordance with applicable sections of the IRC. The Plan Administrator believes the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, the Plan Administrator believes that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

GAAP requires the recognition of a tax liability or asset if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2021 and 2020 there were no uncertain positions taken or expected to be taken that would require recognition of a liability or asset or disclosure within the financial statements.

The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes the Plan is no longer subject to tax examinations for Plan years prior to 2018.

9. Subsequent Events

Management has evaluated subsequent events through October 6, 2022, the date the financial statements were available to be issued. Effective July 1, 2022, the Plan's provider changed from Prudential to Fidelity Investments. This change in the Plan's administration results in a decrease in annual fees from \$75 to \$54 while providing similar investment and administrative options. No other events have occurred subsequent to December 31, 2021 that require disclosure or adjustment to the financial statements at that date or for the period then ended.

Supplemental Schedule

Athene Savings & Retirement Plan
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
EIN # – 421458424 Plan #008075
December 31, 2021

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value	Number of shares or units	(e) Current value
	Vanguard Institutional Index I	Mutual Fund	115,191	\$ 46,743,372
	Vanguard Ext Mkt Ind Inst	Mutual Fund	139,047	19,284,487
	Vanguard TTL BD MKT IDX FD	Mutual Fund	328,851	3,679,843
	Vanguard Targ Ret Inc TRII	Common/collective trust	77,405	3,381,839
	Vanguard Targ 2015 TRII	Common/collective trust	158,555	6,700,545
	Vanguard Targ 2020 TRII	Common/collective trust	163,111	7,346,512
	Vanguard Targ 2025 TRII	Common/collective trust	401,584	18,721,851
	Vanguard Targ 2030 TRII	Common/collective trust	567,222	26,920,366
	Vanguard Targ 2035 TRII	Common/collective trust	534,809	26,414,213
	Vanguard Targ 2040 TRII	Common/collective trust	385,014	20,086,191
	Vanguard Targ 2045 TRII	Common/collective trust	353,497	18,986,345
	Vanguard Targ 2050 TRII	Common/collective trust	271,489	14,701,110
	Vanguard Targ 2055 TRII	Common/collective trust	122,263	8,866,525
	Vanguard Targ 2060 TRII	Common/collective trust	75,323	4,309,201
	Vanguard Targ 2065 TRII	Common/collective trust	26,656	939,084
	Goldman Sachs GL IN R6	Mutual Fund	143,455	1,821,880
	T Rowe INTL Discovery I	Mutual Fund	65,936	5,555,748
	AM Fund Europacific Growth R6	Mutual Fund	151,072	9,778,885
*	Small Cap Value Victory Fund	Pooled Separate Account	165,594	7,556,691
*	Invesco Small Cap Growth Strategy	Pooled Separate Account	64,979	11,879,756
*	Prudential Total Return Bond	Pooled Separate Account	294,454	4,039,837
*	Principal Preservation Fund	Group Annuity Contract	651,819	18,442,995
		Varying maturity dates with interest rates ranging from 3.25% to 5.50%		
*	Notes receivable from participants			1,307,407
	Total investments			<u>\$ 287,464,683</u>

* Indicates party-in-interest to the Plan.

The investment information has been certified as complete and accurate by Prudential Bank & Trust, FSB, except for the Small Cap Value Victory Fund, Invesco Small Cap Growth Strategy, Prudential Total Return Bond and Principal Preservation Fund, which have been certified by Prudential Retirement Insurance and Annuity Company. See accompanying independent auditor's report.