

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 2025 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide 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 ☐ the DFVC program ☐ special extension (enter description)
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 AMERICAN EQUITY INVESTMENT PROFIT SHARING AND 401(K) PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/1996
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) AMERICAN EQUITY INVESTMENT LIFE INSURANCE COMPANY 1150 LOCUST STREET SUITE 101 DES MOINES, IA 50309
2b	Employer Identification Number (EIN) 42-1153896
2c	Plan Sponsor's telephone number 888-221-1234
2d	Business code (see instructions) 524290

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.	09/11/2026	LORENZ HASAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	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

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
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 AMERICAN EQUITY INVESTMENT LIFE INSURANCE COMPANY c Plan Name AMERICAN EQUITY INVESTMENT PROFIT SHARING AND 401(K) PLAN	4b EIN 42-1447959 4d PN 001
5 Total number of participants at the beginning of the plan year	5 1189
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(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) 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.....	6a(1) 852 6a(2) 899 6b 0 6c 242 6d 1141 6e 0 6f 1141 6g(1) 1064 6g(2) 1134 6h 8
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 Characteristic Codes in the instructions:

2E 2F 2G 2J 2K 2P 2S 2T 3F 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic 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
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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
- (4)** ☐ **DCG** (Individual Plan Information) – Number Attached 0
- (5)** ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1)** ☒ **H** (Financial Information)
- (2)** ☐ **I** (Financial Information – Small Plan)
- (3)** ☒ **A** (Insurance Information) – Number Attached 1
- (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 2025 Form M-1 annual report. If the plan was not required to file the 2025 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 2025 This Form is Open to Public Inspection
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For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan AMERICAN EQUITY INVESTMENT PROFIT SHARING AND 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 AMERICAN EQUITY INVESTMENT LIFE INSURANCE COMPANY	D Employer Identification Number (EIN) 42-1153896	

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 PRINCIPAL LIFE INSURANCE 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
42-0127290	61271	711144	1141	01/01/2025	12/31/2025

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.
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(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
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(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

(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

(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	

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	20800618

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.**6d**

Specify nature of costs ▶

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****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)**d** Total of balance and additions (add lines **7b** and **7c(6)**)**7d****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)**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**)**7f**

0

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.	10b	

Specify nature of costs.

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
		2025
		This Form is Open to Public Inspection.
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan AMERICAN EQUITY INVESTMENT PROFIT SHARING AND 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 AMERICAN EQUITY INVESTMENT LIFE INSURANCE COMPANY	D Employer Identification Number (EIN) 42-1153896	

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
PRINCIPAL LIFE INSURANCE COMPANY
42-0127290

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

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

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)

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(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 37 50 64	CONTRACT ADMINISTRATOR	274399	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

HAYS FINANCIAL GROUP

41-1784898

(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?
27 99	INVESTMENT ADVISORY	0	Yes ☒ No ☐	Yes ☐ No ☒	37500	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
HAYS FINANCIAL GROUP	27 99	37500
(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.	
PRINCIPAL LIFE INSURANCE COMPANY 42-0127290	INVESTMENT ADVISORY (PLAN)	
(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
(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
(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:	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:

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 2025 This Form is Open to Public Inspection.
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan AMERICAN EQUITY INVESTMENT PROFIT SHARING AND 401(K) PLAN		B Three-digit plan number (PN) ▶ 001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 AMERICAN EQUITY INVESTMENT LIFE INSURANCE COMPANY		D Employer Identification Number (EIN) 42-1153896
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)		
a Name of MTIA, CCT, PSA, or 103-12 IE: PRINCIPAL U.S. PROPERTY SA-Z		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-027	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 292081
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN SMCAP S&P 600 INDEX SA-Z		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-028	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2608250
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN SAM BALANCED SEP ACCT-Z		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-105	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4608557
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN SAM CONS BALANCED SA-Z		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-106	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1037431
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN SAM CONS GROWTH SA-Z		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-107	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5452099
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN SAM FLEXIBLE INCOME SA-Z		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-108	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 360854
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN SAM STRAT GROWTH SA-Z		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-109	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6441346
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule D (Form 5500) 2025 v. 250312		

a Name of MTIA, CCT, PSA, or 103-12 IE: GOLDMAN SACHS STB VL CTF PS 1**b** Name of sponsor of entity listed in (a): THE GOLDMAN SACHS TRUST COMPANY**c** EIN-PN 13-4166989-025**d** Entity code C**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3979219**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)**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)**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)**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)**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)**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)**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)**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)**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)

Part II**Information on Participating Plans (to be completed by DFEs, other than DCGs)**

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

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
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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
		2025
		This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan AMERICAN EQUITY INVESTMENT PROFIT SHARING AND 401(K) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 AMERICAN EQUITY INVESTMENT LIFE INSURANCE COMPANY	D Employer Identification Number (EIN) 42-1153896

Part I	Asset and Liability Statement		
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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	6989970	7004219
(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)	1548095	1517001
(9) Value of interest in common/collective trusts	1c(9)	2900676	3979219
(10) Value of interest in pooled separate accounts	1c(10)	16773272	20800618
(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)	110193664	135846565
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	14370367	12725623
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	152776044	181873245

Liabilities

1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

1l Net assets (subtract line 1k from line 1f)	1l	152776044	181873245
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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.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	10900991	
(B) Participants	2a(1)(B)	8342322	
(C) Others (including rollovers)	2a(1)(C)	4832525	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		24075838
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)	119920	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		119920
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	329399	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	2909470	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		3238869
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	1928726	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	1854880	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		73846
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-424289	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-424289

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		190820
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		2433005
(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)		16738165
c Other income	2c		1938
d Total income. Add all income amounts in column (b) and enter total	2d		46448112

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	17076512	
(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)		17076512
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	274399	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		274399
j Total expenses. Add all expense amounts in column (b) and enter total	2j		17350911

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		29097201
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** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG 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. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
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.)		☒	
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.)		☒	
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.)		☒	
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.)		☒	
e Was this plan covered by a fidelity bond?	☒		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
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?		☒	
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?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
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.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
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.			

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 2025 This Form is Open to Public Inspection.
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan AMERICAN EQUITY INVESTMENT PROFIT SHARING AND 401(K) PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 AMERICAN EQUITY INVESTMENT LIFE INSURANCE COMPANY		D Employer Identification Number (EIN) 42-1153896
Part I	Distributions	
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 0
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): 42-0127290		
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.)	
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	
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		
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.	
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) 2025 v. 250312		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (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) and (b):

a Enter the percentage of plan assets held as:

Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%

High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

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.....

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☒ Design-based safe harbor method

☐ "Prior year" ADP test

☒ "Current year" ADP test

☐ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q702474A.

**AMERICAN EQUITY INVESTMENT
PROFIT SHARING AND 401(k) PLAN**

Financial Statements and Supplemental Schedule

As of December 31, 2025 and 2024
and For the Year Ended December 31, 2025

(With Independent Auditor's Report Thereon)

**AMERICAN EQUITY INVESTMENT
PROFIT SHARING AND 401(k) PLAN**

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Note: All other 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 have been omitted because they are not applicable.



INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator
American Equity Investment Profit Sharing and 401(k) Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of American Equity Investment Profit Sharing and 401(k) 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 statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statement of changes in net assets available for benefits for the year ended December 31, 2025, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's 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 audits 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 December 31, 2025 and 2024, and for the year ended December 31, 2025, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

- The amounts and disclosures in the accompanying 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 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

We conducted our audits 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 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 audits. 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 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, 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 that 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 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit 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 audits 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 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 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 Matter — Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2025 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).

UHY LLP

West Des Moines, Iowa
September 10, 2026

**AMERICAN EQUITY INVESTMENT
PROFIT SHARING AND 401(k) PLAN**

Statements of Net Assets Available for Benefits
December 31, 2025 and 2024

Assets	2025	2024
Investments, at fair value	\$ 173,352,025	\$ 144,237,979
Contributions receivable	7,004,219	6,989,970
Notes receivable from participants	1,517,001	1,548,095
Total and net assets available for benefits	<u>\$ 181,873,245</u>	<u>\$ 152,776,044</u>

See accompanying notes to financial statements.

**AMERICAN EQUITY INVESTMENT
PROFIT SHARING AND 401(k) PLAN**

Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2025

Additions to net assets attributed to:	
Investment income:	
Interest and dividends	\$ 3,353,475
Net appreciation in fair value of investments	18,896,941
Total investment income	<u>22,250,416</u>
Other additions:	
Interest income on notes receivable from participants	119,920
Contributions:	
Employer	10,900,991
Employees	13,174,847
Total contributions	<u>24,075,838</u>
Total additions	<u>46,446,174</u>
Deductions from net assets attributed to:	
Benefits paid to participants	17,076,512
Administrative expenses	272,461
Total deductions	<u>17,348,973</u>
Net increase in net assets available for benefits	29,097,201
Net assets available for benefits at beginning of year	<u>152,776,044</u>
Net assets available for benefits at end of year	<u><u>\$ 181,873,245</u></u>

See accompanying notes to financial statements.

AMERICAN EQUITY INVESTMENT PROFIT SHARING AND 401(k) PLAN

Notes to Financial Statements
December 31, 2025 and 2024

(1) Description of Plan

The following description of the American Equity Investment Profit Sharing and 401(k) Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

(a) General

The Plan is a contributory defined contribution plan covering all employees of American Equity Investment Life Insurance Company and Subsidiaries (the Company and Plan Sponsor). The Company merged with Brookfield Wealth Solutions (Brookfield) on May 2, 2024, at which point all existing shares of Company stock were converted to cash and shares of the new parent company's stock. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan is a safe harbor plan.

On January 1, 2024, the American Equity Investment Employer Stock Ownership Plan (ESOP) merged into the Plan, creating the KSOP. As of January 15, 2024 the ESOP portion of the Plan is frozen, and participants are allowed to direct their investment in the ESOP portion of the plan. No new employees may enter the ESOP portion of the Plan, and no future Company contributions can be invested in Company stock.

(b) Eligibility

Employees are eligible to participate in the Plan on the first day of the month immediately following the completion of one month of service. Employees must be 18 years of age to be eligible. The Plan excludes non-resident aliens, contract or leased employees, interns, and those subject to a collective bargaining agreement.

(c) Contributions

The Plan is funded by participating employee and employer contributions. Participants may contribute from 0% to 100% of their annual compensation (W-2 wages) not to exceed \$23,500 for the 2025 plan year. If the participant was age 50 to 59 years old during 2025, an additional \$7,500 could have been contributed as a catch-up deferral contribution. If the participant was 60 to 63 years old during 2025, an additional \$11,250 could have been contributed as a catch-up deferral contribution. The Plan includes an automatic enrollment provision, with the initial contribution set to 5% of earnings with no scheduled increase in contribution rate.

The Company offers a safe harbor matching contribution equal to 100% of the first 3% of eligible compensation plus 50% of the next 2% of eligible compensation. The Company may also make additional discretionary matching contributions and profit-sharing contributions to eligible employees. Employees must have completed at least 1,000 hours of service during the Plan year and must be employed on the last day of the Plan year to share in the profit-sharing contributions. Contributions are subject to certain Internal Revenue Service limitations. No additional discretionary matching contributions were made during the year ended December 31, 2025. Profit-sharing contributions of \$6,491,751 were authorized for the year ended December 31, 2025 and are included in contributions receivable on the statement of net assets available for benefits.

(d) Participants' Accounts

Individual accounts are maintained for each Plan participant. Participants direct the investment of their contributions into various investment options offered by the Plan. Each participant account is credited with the participant's contribution, the Company's contributions and an allocation of Plan net earnings and administrative expenses. Allocations of net earnings and administrative expenses are based on account balances. The benefit to which a participant is entitled is the vested benefit that could be provided from the participant's account. Forfeited balances of

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December 31, 2025 and 2024

terminated participants' nonvested accounts can be used to reduce future Company contributions or pay reasonable plan expenses. Unused forfeiture balances can also be allocated to participants.

(e) Vesting

A participant's interest in pre-tax employee contributions, safe harbor matching contributions, and rollover contributions is fully vested and nonforfeitable at all times. Discretionary matching contributions and profit-sharing contributions become vested after two years of vesting service.

The ESOP-portion of account balances was subject to a two-year vesting provision. However, participants employed by the Plan Sponsor on May 2, 2024 became immediately vested in the ESOP-portion of their account balance due to the acquisition of the Company by Brookfield.

(f) Notes Receivable from Participants

Participants may borrow from the vested portion of their individual account at a fixed interest rate determined at the date of the loan. Current rates on loans outstanding range from 3.25% to 8.50%, which are commensurate with local prevailing rates as determined by the plan administrator on the date the loans were originated. Maximum allowable borrowings are 50% of the participant's vested account balance not to exceed \$50,000. The loans are secured by the account balances of the participants. Participant loans are classified as notes receivable from participants and are valued at their unpaid principal balance plus accrued interest.

(g) Payment of Benefits

Upon termination of service, a participant may elect to receive a lump-sum amount equal to the value of the non-ESOP portion of the participant's account or regular installments over a period not to exceed the life expectancy of the participant and his or her beneficiary. Mandatory distributions are made for terminated participants with account balances less than \$5,000. In-service distributions and hardship withdrawals are permitted by the Plan.

Upon separation of service, the ESOP portion of the Plan is payable in a single lump-sum amount or in substantially equal annual installments over a period generally not to exceed 5 years. In-service distributions and hardship withdrawals are not allowed from the ESOP portion of the Plan.

(h) Forfeited Accounts

At December 31, 2025 and 2024, forfeited nonvested accounts were \$630 and \$2,391. The Plan utilized \$54,480 of forfeitures to reduce employer contributions and \$3,203 of forfeitures to pay plan administrative expenses during the year ended December 31, 2025.

(2) Summary of Significant Accounting Policies

(a) Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with U.S. generally accepted accounting principles (GAAP).

(b) Use of Estimates in the Preparation of Financial Statements

The preparation of the Plan's financial statements in conformity with GAAP requires plan management to make estimates and assumptions that affect the reported amounts of net assets available for benefits at the date of the

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Notes to Financial Statements
December 31, 2025 and 2024

financial statements and changes therein, and disclosure of contingent assets and liabilities at the date of the financial statements. Actual results may differ from those estimates.

(c) Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks including, but not limited to, market, interest 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 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.

(d) Investment Valuation and Income Recognition

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for additional discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. 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, as well as held, during the year.

(e) Administrative Expenses

The Company pays certain administrative expenses of the Plan. Participants pay fees to borrow from their individual accounts. Certain investment-related expenses are calculated on a fee-leveling basis and are recorded within administrative expenses in the statement of changes in net assets available for benefits.

(f) Payment of Benefits

Benefit payments to participants are recorded upon distribution.

(g) Contributions

Contributions from Plan participants and any matching contributions from the Company are recorded in the year in which the employee contributions are withheld from compensation. Profit-sharing contributions from the Company are recorded in the year in which the related compensation is paid to the employee.

(3) Custodian Certification

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the plan administrator has obtained certification from Principal Trust Company and Principal Life Insurance Company (Principal), the custodians of the Plan, that all of the information provided by it as of December 31, 2025 and 2024 and for the year ended December 31, 2025 is complete and accurate. Information included in the accompanying financial statements as of December 31, 2025 and 2024 and for the year ended December 31, 2025, as to investments, notes receivable from participants, interest income on notes receivable from participants, interest and dividends, net appreciation in fair value of investments and all information in the supplemental schedule is presented solely in reliance upon this certification.

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Notes to Financial Statements
December 31, 2025 and 2024

The information furnished to the plan administrator by Principal is as follows:

	2025	2024
Investments:		
Separate accounts	\$ 20,800,618	\$ 16,773,272
Employer common stock	12,725,623	14,370,367
Registered investment companies	135,846,565	110,193,664
Common collective trust	3,979,219	2,900,676
Total investments	<u>\$ 173,352,025</u>	<u>\$ 144,237,979</u>
Notes receivable from participants	\$ 1,517,001	\$ 1,548,095
	2025	
Investment income:		
Interest and dividends	\$ 3,353,475	
Net appreciation in fair value of investments	18,896,941	
Interest income on notes receivable from participants	119,920	

The Plan's independent auditors did not perform auditing procedures with respect to this information, except for comparing such information with the related information included in the financial statements and supplemental schedule.

**AMERICAN EQUITY INVESTMENT
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Notes to Financial Statements
December 31, 2025 and 2024

(4) Fair Value Measurements

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (exit price). The objective of a fair value measurement is to determine the price for each financial instrument at each measurement date. This objective is met using various methods of valuation that include market, income and cost approaches.

The fair value hierarchy categorizes financial assets and liabilities into three levels based on the priority for use of inputs in determining fair value. The levels of the fair value hierarchy are as follows:

Level 1 - Quoted prices are available in active markets for identical financial instruments as of the measurement date. The Plan does not adjust quoted prices.

Level 2 - Quoted prices in active markets for similar financial instruments, quoted prices for identical or similar financial instruments in markets that are not active; and models and other valuation methodologies using inputs other than quoted prices that are observable.

Level 3 - Models and other valuation methodologies using significant inputs that are unobservable for financial instruments and include situations where there is little, if any, market activity for the financial instrument. The inputs into the determination of fair value require significant management judgment or estimation. Financial instruments that are included in Level 3 are securities for which no market activity or data exists and for which the Plan uses discounted cash flows with its own assumptions about what a market participant would use in determining fair value.

In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, a financial instrument's level within the fair value hierarchy is based on the lowest 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 in its entirety requires judgment and considers factors specific to the financial instrument.

The following is a description of the valuation methods used for assets measured at fair value:

Separate accounts and common collective trust: Valued based on quoted redemption values, also known as net asset values (NAV), determined by using available market information and appropriate valuation methods, as provided by Principal and represent the value at which the Plan (or the participant) could initiate a transaction with Principal. There are no imposed redemption restrictions on participants, except for certain short-term trading restrictions, which prohibit participants from reinvesting into the same account within 30 days. Other than the U.S. Property Separate Account, there are no limitations on redemptions.

The NAV of the U.S. Property Separate Account is based on the underlying real estate assets, which are valued using discounted cash flow valuation models that utilize public real estate market data such as transaction prices, market rents, vacancy levels, leasing absorption, market cap rates and discount rates. In addition, each property is appraised annually by an independent appraiser. Principal has the ability to apply a contractual limitation, which delays the payment of withdrawal requests (Withdrawal Limitation). The Withdrawal Limitation has been in effect since July 1, 2022, during which time Principal retains the ability to make periodic payments to satisfy certain withdrawal requests subject to this limitation. As of December 31, 2025 there were no outstanding distribution requests. As of December 31, 2024 there were 21 outstanding distribution requests totaling \$267,626.

Registered investment companies: The fair values of these securities are based on observable market quotations for identical assets and are priced on a daily basis at the close of business.

Common stock: Valued at the closing price reported on the active market on which the individual securities are traded.

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Notes to Financial Statements
December 31, 2025 and 2024

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 Plan 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.

The fair value of the Plan's assets at December 31, 2025 and 2024, by level within the fair value hierarchy, are presented as follows:

December 31, 2025				
	Level 1	Level 2	Level 3	Total fair value
Separate accounts	\$ —	\$ 20,508,538	\$ —	\$ 20,508,538
Employer common stock	12,725,623	—	—	12,725,623
Common collective trust	—	3,979,219	—	3,979,219
Registered investment companies	135,846,565	—	—	135,846,565
	<u>\$ 148,572,188</u>	<u>\$ 24,487,757</u>	<u>\$ —</u>	<u>\$ 173,059,945</u>
		Investments measured at NAV (a)		292,080
		Investments measured at fair value		<u>\$ 173,352,025</u>

December 31, 2024				
	Level 1	Level 2	Level 3	Total fair value
Separate accounts	\$ —	\$ 16,255,732	\$ —	\$ 16,255,732
Employer common stock	14,370,367	—	—	14,370,367
Common collective trust	—	2,900,676	—	2,900,676
Registered investment companies	110,193,664	—	—	110,193,664
	<u>\$ 124,564,031</u>	<u>\$ 19,156,408</u>	<u>\$ —</u>	<u>\$ 143,720,439</u>
		Investments measured at NAV (a)		517,540
		Investments measured at fair value		<u>\$ 144,237,979</u>

(a) Due to the Withdrawal Limitation applied on July 1, 2022, the U.S. Property Separate Account utilized the NAV as a practical expedient to estimate fair value at December 31, 2025 and 2024. The NAV is based on the fair value of the underlying investments held by the fund, less its liabilities. This practical expedient is not used when it is determined to be probable that the Plan will sell the investment for an amount different than the reported NAV. The U.S. Property Separate Account has no unfunded commitments, allows daily redemptions when the Withdrawal Limitation is not in effect, and has no required redemption notice period.

Transfers between levels are recognized on the actual date the event or change in circumstances caused the transfer. There were no transfers between levels during the year ended December 31, 2025.

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Notes to Financial Statements
December 31, 2025 and 2024

(5) Related-Party and Exempt Party-in-Interest Transactions

Transactions resulting in Plan assets being transferred to or used by a party-in-interest are prohibited under ERISA, unless a specific exemption applies. Principal is the party-in-interest as defined by the ERISA since it provides custodian services to the Plan and as a result of the investment of Plan assets in their investment funds. However, such transactions are specifically exempted and are not prohibited by ERISA since the custodians are reasonably compensated for their services and the benefits are in accordance with the Plan as applied to all participants and beneficiaries. Fees paid by the Plan for contract administration amounted to \$272,461 for the year ended December 31, 2025. At December 31, 2025 and 2024, the Plan held 242,902 and 265,185 shares of Brookfield Asset Management Ltd., the Plan Sponsor's parent company.

(6) Plan Termination

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and terminate the Plan subject to the provisions set forth in ERISA. In the event of plan termination, participants will become fully vested in their accounts.

(7) Federal Income Tax Status

The underlying nonstandardized prototype plan obtained its latest determination letter on June 30, 2020, in which the Internal Revenue Service (IRS) stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC), and therefore, the related trust is tax exempt. In accordance with Revenue Procedure 2017-41, as modified by Revenue Procedure 2018-21, the Plan Sponsor has determined that it is eligible to and has chosen to rely on the current IRS prototype plan opinion letter. Once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualification. The Plan has been amended since receiving the determination letter. However, the Plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified and the related trust is tax exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Plan management is required to evaluate tax positions taken by the Plan and recognize 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 Internal Revenue Service. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2025, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax prior to 2022.

(8) Subsequent Events

The Company has reviewed and considered the events subsequent to the date of the financial statements through September 10, 2026, which is the date the financial statements were available to be issued.

SUPPLEMENTAL SCHEDULE

**AMERICAN EQUITY INVESTMENT
PROFIT SHARING AND 401(k) PLAN
EIN (42-1447959)
PN (001)**

Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
December 31, 2025

(a)	(b) Identity of issuer	(c) Description of investment ⁽¹⁾	(d) Current value ⁽²⁾
*	Principal Life Insurance Company	Deposits in insurance company SAM Balanced subaccount	\$ 4,608,557
*	Principal Life Insurance Company	Deposits in insurance company SAM Conservative Balanced subaccount	1,037,432
*	Principal Life Insurance Company	Deposits in insurance company SAM Conservative Growth subaccount	5,452,099
*	Principal Life Insurance Company	Deposits in insurance company SAM Flexible Income subaccount	360,854
*	Principal Life Insurance Company	Deposits in insurance company SAM Strategic Growth subaccount	6,441,346
*	Principal Life Insurance Company	Deposits in insurance company SmallCap S&P 600 Index subaccount	2,608,250
*	Principal Life Insurance Company	Deposits in insurance company US Property SEP Acct	292,080
	Goldman Sachs Asset Management	Goldman Sachs Stb VI CTF PS 1	3,979,219
	American Century	American Century High Income R6 Fund	1,779,687
	Pioneer	Victory Pioneer Bond R6 Fund	2,403,756
	Janus Henderson	Janus Henderson Bal N Fund	1,206,792
	Nuveen Asset Management	Nuveen Lifecycle Indx Ret Inc R	99,325
	Nuveen Asset Management	Nuveen Lifecycle Index 2010 R6	764,784
	Nuveen Asset Management	Nuveen Lifecycle Index 2015 R6	1,186,061
	Nuveen Asset Management	Nuveen Lifecycle Index 2020 R6	4,453,955
	Nuveen Asset Management	Nuveen Lifecycle Index 2025 R6	3,857,132
	Nuveen Asset Management	Nuveen Lifecycle Index 2030 R6	11,132,118
	Nuveen Asset Management	Nuveen Lifecycle Index 2035 R6	11,595,936
	Nuveen Asset Management	Nuveen Lifecycle Index 2040 R6	14,916,804
	Nuveen Asset Management	Nuveen Lifecycle Index 2045 R6	17,016,506
	Nuveen Asset Management	Nuveen Lifecycle Index 2050 R6	13,340,931
	Nuveen Asset Management	Nuveen Lifecycle Index 2055 R6	6,304,270
	Nuveen Asset Management	Nuveen Lifecycle Index 2060 R6	2,029,359
	Nuveen Asset Management	Nuveen Lifecycle Index 2065 R6	1,167,397
	Alliance Bernstein	AB Large Cap Growth Z Fund	12,042,927

**AMERICAN EQUITY INVESTMENT
PROFIT SHARING AND 401(k) PLAN
EIN (42-1153896)
PN (001)**

Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
December 31, 2025

(a)	(b) Identity of issuer	(c) Description of investment ⁽¹⁾	(d) Current value ⁽²⁾
	Putnam Investment Mgmt Co.	Putnam Large Cap Value R5 Fund	1,340,997
	Fidelity Management & Research	Fidelity 500 Index Fund	14,899,154
	American Century Inv Management	American Century Small Cap Value I Fund	456,673
	Cohen & Steers Mutual Funds	Cohen & Steers Real Estate Securities Z Fund	760,076
	Fidelity Management & Research	Fidelity Midcap Index Fund	3,670,217
	JP Morgan Investment Mgmt Inc.	JP Morgan Small Cap Growth R6 Fund	1,463,226
	Vanguard Group	Vanguard Midcap Value Index Admiral Fund	1,763,990
	Fidelity Management & Research	Fidelity International Index Fund	2,983,603
	Fidelity Management & Research	Fidelity Emerging Markets K Fund	594,295
	Vanguard Group	Vanguard International Growth Admiral Fund	1,960,901
	Pimco	Pimco CommoditiesPLUS Strategy Inst Fund	655,693
*	Brookfield	Brookfield Asset Mgmt Ltd. Stock	12,725,623
			173,352,025
*	Notes receivable from participants	Notes receivable from participants with interest rates ranging from 3.25% to 8.50% and maturities between 2026 to 2035.	1,517,001
		Total	<u>\$ 174,869,026</u>

* Indicates party-in-interest to the Plan.

(1) The data included in this schedule is based upon information that has been certified as complete and accurate by the custodian.

(2) Cost information is not required to be reported for participant directed investments and therefore is not included.

See accompanying independent auditor's report.

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

AMERICAN EQUITY INVESTMENT PROFIT SHARING AND

EIN 42 1447959
 PLAN NUMBER 001
 PLAN YEAR 01/01/2025 TO 12/31/2025

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
	American Century Investments	Registered Investment Company Amer Century SmL Cap Val I Fd	\$ 0.00	\$ 456,672.89
	Alliance Bernstein	Registered Investment Company AB Large Cap Growth Z Fund	\$ 0.00	\$ 12,042,926.41
	American Century Investments	Registered Investment Company AMERICAN CENT HIGH INC R6 FD	\$ 0.00	\$ 1,779,687.17
*	Brookfield Asset Management Ltd	Employer Security Brookfield Asset Mgmt Ltd. Stk	\$ 0.00	\$ 12,725,622.62
	Cohen & Steers	Registered Investment Company Cohen & Steers Re Est Sec Z Fd	\$ 0.00	\$ 760,076.17
	Fidelity Investments	Registered Investment Company Fidelity Emerging Markets K Fd	\$ 0.00	\$ 594,294.51
	Fidelity Investments	Registered Investment Company Fidelity International Idx Fd	\$ 0.00	\$ 2,983,603.03
	Fidelity Investments	Registered Investment Company Fidelity Mid Cp Index Fund	\$ 0.00	\$ 3,670,217.12
	Fidelity Investments	Registered Investment Company Fidelity 500 Index Fund	\$ 0.00	\$ 14,899,153.67
	The Goldman Sachs Trust Company	Common/Collective Trust Goldman Sachs Stb VL CTF PS 1	\$ 0.00	\$ 3,979,219.30
	Janus International Holding, LLC	Registered Investment Company JanusHenderson Blncd N	\$ 0.00	\$ 1,206,791.45
	JP Morgan Funds	Registered Investment Company JP Morgan Sm Cp Growth R6 Fund	\$ 0.00	\$ 1,463,225.50
	TIAA Investments	Registered Investment Company Nuveen Lifecycl Index 2010 R6	\$ 0.00	\$ 764,783.51
	TIAA Investments	Registered Investment Company Nuveen Lifecycl Index 2015 R6	\$ 0.00	\$ 1,186,061.05
	TIAA Investments	Registered Investment Company Nuveen Lifecycl Index 2020 R6	\$ 0.00	\$ 4,453,954.95

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

AMERICAN EQUITY INVESTMENT PROFIT SHARING AND

EIN 42 1447959
PLAN NUMBER 001
PLAN YEAR 01/01/2025 TO 12/31/2025

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
	TIAA Investments	Registered Investment Company Nuveen Lifecycl Index 2025 R6	\$ 0.00	\$ 3,857,131.95
	TIAA Investments	Registered Investment Company Nuveen Lifecycl Index 2030 R6	\$ 0.00	\$ 11,132,118.44
	TIAA Investments	Registered Investment Company Nuveen Lifecycl Index 2035 R6	\$ 0.00	\$ 11,595,935.93
	TIAA Investments	Registered Investment Company Nuveen Lifecycl Index 2040 R6	\$ 0.00	\$ 14,916,804.36
	TIAA Investments	Registered Investment Company Nuveen Lifecycl Index 2045 R6	\$ 0.00	\$ 17,016,506.34
	TIAA Investments	Registered Investment Company Nuveen Lifecycl Index 2050 R6	\$ 0.00	\$ 13,340,931.44
	TIAA Investments	Registered Investment Company Nuveen Lifecycl Index 2055 R6	\$ 0.00	\$ 6,304,270.23
	TIAA Investments	Registered Investment Company Nuveen Lifecycl Index 2060 R6	\$ 0.00	\$ 2,029,358.58
	TIAA Investments	Registered Investment Company Nuveen Lifecycl Index 2065 R6	\$ 0.00	\$ 1,167,397.49
	TIAA Investments	Registered Investment Company Nuveen Lifecycl Indx Ret Inc R	\$ 0.00	\$ 99,325.41
*	Principal Life Insurance Company	Pooled Separate Accounts Prin SmCap S&P 600 Index SA-Z	\$ 0.00	\$ 2,608,250.32
*	Principal Life Insurance Company	Pooled Separate Accounts Prin SAM Balanced Sep Acct-Z	\$ 0.00	\$ 4,608,556.84
*	Principal Life Insurance Company	Pooled Separate Accounts Prin SAM Cons Balanced SA-Z	\$ 0.00	\$ 1,037,431.47
*	Principal Life Insurance Company	Pooled Separate Accounts Prin SAM Cons Growth SA-Z	\$ 0.00	\$ 5,452,099.11
*	Principal Life Insurance Company	Pooled Separate Accounts Prin SAM Flexible Income SA-Z	\$ 0.00	\$ 360,853.60

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

AMERICAN EQUITY INVESTMENT PROFIT SHARING AND

EIN 42 1447959
PLAN NUMBER 001
PLAN YEAR 01/01/2025 TO 12/31/2025

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
*	Principal Life Insurance Company	Pooled Separate Accounts Prin SAM Strat Growth SA-Z	\$ 0.00	\$ 6,441,345.73
*	Principal Life Insurance Company	Pooled Separate Accounts Principal U.S. Property SA-Z	\$ 0.00	\$ 292,080.56
	Putnam Investments	Registered Investment Company Putnam Large Cap Value R5 Fund	\$ 0.00	\$ 1,340,997.44
	PIMCO Funds	Registered Investment Company PIMCO ComPLUS Strat Inst Fund	\$ 0.00	\$ 655,692.62
	Vanguard Group	Registered Investment Company Vanguard Intl Growth Adm Fd	\$ 0.00	\$ 1,960,900.76
	Vanguard Group	Registered Investment Company Vanguard MidCap Val Idx Adm Fd	\$ 0.00	\$ 1,763,990.28
	Pioneer	Registered Investment Company Victory Pioneer Bond R6 Fund	\$ 0.00	\$ 2,403,756.05
*	Participant Loans	Range of Interest Rates Rates Range From 3.25% To 8.50%	\$ 0.00	\$ 1,517,001.00

