

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM S-8
REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

American Equity Investment Life Holding Company
(Exact name of registrant as specified in its charter)

Iowa
(State or other jurisdiction of incorporation or organization)

42-1447959
(I.R.S. Employer Identification No.)

6000 Westown Parkway
West Des Moines, Iowa
(Address of Principal Executive Offices)

50266
(Zip Code)

American Equity Investment Life Holding Company 2023 Equity Incentive Plan
(Full title of the plan)

Mark A. Schuman
Vice President and Associate General Counsel -
Securities and Corporate Governance, and Assistant Secretary
6000 Westown Parkway
West Des Moines, Iowa 50266
(Name and address of agent for service)

(515) 221-0002
(Telephone number, including area code, of agent for service)

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer ☒
Non-accelerated filer ☐

Accelerated filer ☐
Smaller reporting company ☐
Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act. ☐

EXPLANATORY NOTE

American Equity Investment Life Holding Company (the “Registrant”) is filing this Registration Statement on Form S-8 for the purpose of registering three million (3,000,000) shares of its Common Stock, par value \$1.00 per share (“Common Stock”), reserved for issuance to eligible persons under the American Equity Investment Life Holding Company 2023 Equity Incentive Plan (the “2023 Plan”).

PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

Item 1. Plan Information.*

Item 2. Registrant Information and Employee Plan Annual Information.*

* We have omitted the information specified in Item 1 and Item 2 of Part I of Form S-8 from this Registration Statement in accordance with the provisions of Rule 428 under the Securities Act of 1933, as amended (the “Securities Act”) and the introductory note to Part I of Form S-8. We will deliver the documents containing the information specified in Part I of Form S-8 to the participants in the 2023 Plan covered by this Registration Statement as specified by Rule 428(b)(1) under the Securities Act.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

We incorporate in this Registration Statement the Registrant’s filed documents by reference (except for portions thereof furnished or otherwise not filed with the SEC pursuant to Items 2.02 or 7.01 of Form 8-K and exhibits furnished on such form that relate to such items, which are deemed not to be incorporated by reference into this Registration Statement):

- [Annual Report on Form 10-K for the fiscal year ended December 31, 2022](#);
- [Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2023](#);
- [Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2023](#);
- Current Reports on Form 8-K, filed on [March 20, 2023](#), [April 5, 2023](#), [April 28, 2023](#), [June 14, 2023](#), [July 5, 2023](#), and [August 9, 2023](#); and
- The Description of the Registrant’s Securities, filed as [Exhibit 4.11 to the Annual Report on Form 10-K for the fiscal year ended December 31, 2021](#).

We deem incorporated in this Registration Statement (from the date of the filing of such reports and documents) all other reports and documents the Registrant subsequently files pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), (other than Current Reports furnished under Item 2.02 or Item 7.01 of Form 8-K and exhibits furnished on such form that relate to such items) on or after the date of this Registration Statement and prior to the filing of a post-effective amendment to this Registration Statement which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold. We also deem any statement contained in a document incorporated or deemed to be incorporated by reference in this Registration Statement to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any subsequently filed document that also is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Mark Schuman, American Equity Vice President and Associate General Counsel - Securities and Corporate Governance, and Assistant Secretary will pass upon the validity of the issuance of the shares of the Registrant's Common Stock, par value \$1 per share, offered hereby. Mr. Schuman owns shares of the Registrant's Common Stock (beneficially and as a participant in various employee benefit plans), holds shares of restricted stock units, and is eligible to participate in the 2023 Plan.

Item 6. Indemnification of Directors and Officers.

Section 490.202 of the Iowa Business Corporation Act (the "IBCA") provides that a corporation's articles of incorporation may contain a provision eliminating or limiting the personal liability of a director to the corporation or its shareholders for monetary damages for any action taken, or failure to take action, as a director, provided that the provision does not eliminate or limit the liability of a director for: (1) the amount of a financial benefit received by a director to which the director is not entitled; (2) an intentional infliction of harm on the corporation or its shareholders; (3) an unlawful distribution made to shareholders; or (4) an intentional violation of criminal law. Further, Section 490.851 of the IBCA provides that a corporation may indemnify its directors party to a proceeding against liability incurred in the proceeding by reason of such person serving in the capacity of director, subject to specified standards being met and subject to certain exclusions. In addition, Section 490.852 of the IBCA provides mandatory indemnification of reasonable expenses incurred by a director who is wholly successful in defending any action in which the director was a party because the director is or was a director of the corporation. A director who is a party to a proceeding because the person is a director may also apply for court-ordered indemnification and advance of expenses under Section 490.854 of the IBCA.

Section 490.853 of the IBCA provides that a corporation may, before final disposition of a proceeding, advance funds to pay for or reimburse the reasonable expenses incurred by a director who is a party to a proceeding because he is a director if the director meets certain conditions.

Under Section 490.856 of the IBCA, a corporation may indemnify and advance expenses to an officer of the corporation who is a party to a proceeding because he is an officer to the same extent as a director. In addition, if the person is an officer but not a director, further indemnification may be provided by the corporation's articles of incorporation, the bylaws, a resolution of the board of directors or contract, subject to certain exclusions. Such indemnification is also available to an officer who is also a director if the basis on which the officer is made a party to a proceeding is an act or omission solely as an officer.

Our amended articles of incorporation provide that our directors will not be liable to us or our shareholders for money damages for any action taken, or any failure to take any action, as a director, except liability for: (1) the amount of a financial benefit received by a director to which the director is not entitled; (2) intentional infliction of harm on us or our shareholders; (3) an unlawful distribution made to our shareholders; and (4) an intentional violation of criminal law. Our amended articles of incorporation also provide that each of our current and former directors who was or is made a party to, or is involved in any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that such person was or is a director of the company or was or is serving at our request as a director, officer, partner, trustee, employee or agent of another corporation, partnership, joint venture, trust, employee benefit plan or other enterprise shall be indemnified and held harmless by us to the fullest extent permitted by applicable law, except liability for: (1) a financial benefit received by a director to which the director is not entitled; (2) an intentional infliction of harm on us or our shareholders; (3) an unlawful distribution made to our shareholders; and (4) an intentional violation of criminal law. In addition to such indemnification, any such director and any officer are entitled to have any expenses reasonably incurred in defending any such proceeding in advance of its final disposition paid directly by us to the fullest extent permitted by applicable law.

Our bylaws also provide indemnification to our directors on the same terms as the indemnification provided in our amended articles of incorporation. Our bylaws also provide for advances of expenses to our directors and officers on the same terms as provided in our amended articles of incorporation. The indemnification provisions of our bylaws are not exclusive of any other right which any person seeking indemnification may have or acquire under any statute, our amended articles of incorporation or any agreement, vote of shareholders or disinterested directors or otherwise.

As permitted by and in accordance with Section 490.857 of the IBCA, we maintain insurance coverage for our officers and directors as well as insurance coverage to reimburse us for potential costs for indemnification of directors and officers.

The Plan provides that, in addition to such other rights of indemnification as they may have as directors or as members of a committee of our Board of Directors, we shall indemnify our directors against reasonable expenses, including attorneys' fees, actually and reasonably incurred in connection with the defense of any action, suit or proceeding, or in connection with any appeal therein, to which they or any of them may be a party by reason of any action taken or failure to act under or in connection with the Plan or any

award granted thereunder, and against all amounts reasonably paid by them in settlement thereof or in satisfaction of a judgment in any such action, suit or proceeding, provided certain conditions are met. This right of indemnification is not exclusive of any other rights of indemnification to which such individuals may be entitled pursuant to our amended articles of incorporation or bylaws, as a matter of law, or otherwise, or any power we may have to indemnify them or hold them harmless.

On July 4, 2023, the Company, entered into an Agreement and Plan of Merger (the “Merger Agreement”) with Brookfield Reinsurance Ltd. and other parties, and disclosed the Merger Agreement on a Current Report on a Form 8-K filed on July 5, 2023. The Merger Agreement provides, among other things, that from and after effective date of the merger (the “Effective Date”), the Company will indemnify each director or officer of the Company then serving (or having earlier served) in such capacity with respect to all claims, liabilities, and expenses in connection with any action based on or arising out of, in whole or in part, service as a director or officer of the Company or an of its subsidiaries, or acts or omissions in such capacity or taken at the request of the Company or its subsidiary at, or at any time prior to, the Effective Date. In addition, the Merger Agreement provides that, from the Effective Date, the Company will advance reasonable and documented expenses of any such indemnitee to the fullest extent permitted under applicable law, subject to an undertaking to repay such advances if it shall be finally determined by a court of competent jurisdiction that such person is not entitled to indemnity.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits

<u>Exhibit No.</u>	<u>Description</u>
4.1	<u>Articles of Incorporation, including Articles of Amendment (incorporated by reference to Exhibit 3.1 to Post-Effective Amendment No. 1 to Registration Statement on Form 10 filed on July 22, 1999 (File No. 000-25985))</u>
4.2	<u>Articles of Amendment to Articles of Incorporation (incorporated by reference to Exhibit 3.1 to Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2000, filed on August 14, 2000 (File No. 000-25985))</u>
4.3	<u>Articles of Amendment to Articles of Incorporation (incorporated by reference to Exhibit 3.2 to Pre-Effective Amendment No. 1 to Registration Statement on Form S-1 filed on October 20, 2003 (File No. 333-108794))</u>
4.4	<u>Articles of Amendment to Articles of Incorporation (incorporated by reference to Exhibit 3.3 to Registration Statement on Form S-3 filed on January 15, 2008 (File No. 333-148681))</u>
4.5	<u>Articles of Amendment to Articles of Incorporation (incorporated by reference to Exhibit 3.5 to Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2011, filed on August 5, 2011 (File No. 001-31911))</u>
4.6	<u>Articles of Amendment to Articles of Incorporation (incorporated by reference to Exhibit 3.2 to the Registration Statement on Form 8-A filed on November 20, 2019 (File No. 001-31911))</u>
4.7	<u>Articles of Amendment to Articles of Incorporation (incorporated by reference to Exhibit 3.7 to Form 8-A12B filed on June 16, 2020 (File No. 001-31911))</u>
4.8	<u>Fourth Amended and Restated Bylaws (Incorporated by reference to Exhibit 3.2 to Form 8-K filed on November 23, 2022)</u>
4.9	<u>Form of Certificate for common stock, par value \$1 per share (Incorporated by reference to Exhibit 4.11 to Pre-Effective Amendment No. 3 to Registration Statement on Form S-1 (File No. 333-108794), filed on November 12, 2003)</u>
5.1	<u>Opinion of Mark A. Schuman, American Equity Vice President and Associate General Counsel - Securities and Corporate Governance, and Assistant Secretary*</u>
23.1	<u>Consent of Ernst & Young LLP*</u>
23.2	<u>Consent of KPMG, LLP*</u>
23.3	Consent of Mark A. Schuman (contained in Exhibit 5.1)*
24.1	Powers of attorney of certain officers and directors (included on the signature page of this registration statement)*
99.1	<u>American Equity Investment Life Holding Company 2023 Equity Incentive Plan (incorporated by reference to Appendix B to Proxy Statement on Schedule 14A filed on April 28, 2023)</u>
107	<u>Filing Fee Table*</u>

* Filed herewith.

Item 9. Undertakings.

(a) The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of this registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement;

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) of this section do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the registrant pursuant to section 13 or section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to section 13(a) or section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of West Des Moines, State of Iowa, on September 7, 2023.

AMERICAN EQUITY INVESTMENT LIFE HOLDING COMPANY

By:	<u>/s/ Mark A. Schuman</u>
Name:	Mark A. Schuman
Title:	Vice President and Associate General Counsel - Securities and Corporate Governance, and Assistant Secretary

POWERS OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Anant Bhalla, Axel André, and Mark A. Schuman, and each of them, and each of their successors as Chief Executive Officer, Chief Financial Officer, and Vice President and Associate General Counsel - Securities and Governance, and Assistant Secretary of American Equity Investment Life Holding Company, and each of them as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this registration statement and all post-effective amendments thereto, and to file the same, with all exhibits thereto, and all documents in connection therewith, with the SEC, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith and about the premises, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that such attorneys-in-fact and agents, or any of them, or their or his or her substitute or substitutes, may lawfully do or cause to be done by virtue hereof. This power of attorney may be executed in counterparts.

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities indicated effective September 7, 2023.

<u>Signature</u>	<u>Title (Capacity)</u>
<u>/s/ ANANT BHALLA</u> Anant Bhalla	Chief Executive Officer, President and Director (Principal Executive Officer)
<u>/s/ AXEL ANDRÉ</u> Axel André	Executive Vice President and Chief Financial Officer (Principal Financial Officer)
<u>/s/ DEWAYNE LUMMUS</u> Dewayne Lummus	Senior Vice President and Chief Accounting Officer (Principal Accounting Officer)
<u>/s/ DAVID S. MULCAHY</u> David S. Mulcahy	Non-Executive Chairman and Director
<u>/s/ JOYCE A. CHAPMAN</u> Joyce A. Chapman	Director
<u>/s/ BRENDA J. CUSHING</u> Brenda J. Cushing	Director
<u>/s/ MICHAEL E. HAYES</u> Michael E. Hayes	Director
<u>/s/ DOUGLAS T. HEALY</u> Douglas T. Healy	Director
<u>/s/ ROBERT L. HOWE</u> Robert L. Howe	Director
<u>/s/ WILLIAM R. KUNKEL</u> William R. Kunkel	Director
<u>/s/ ALAN D. MATULA</u> Alan D. Matula	Director
<u>/s/ GERARD D. NEUGENT</u> Gerard D. Neugent	Director

Calculation of Filing Fee Table

Form S-8

American Equity Investment Life Holding Company

Table 1: Newly Registered Securities

Security Type	Security Class Title	Fee Calculation Rule	Amount Registered (1)	Proposed Maximum Offering Price Per Unit (2)	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee
Equity	Common Stock, par value \$1.00 per share	Rule 457	3,000,000 (3)	\$53.73	\$161,190,000	\$0.00011020	\$17,763.14
		Total Offering Amounts					\$17,763.14
		Total Fee Offsets					-----
		Net Fee Due					\$17,763.14

- (1) Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the “Securities Act”), this Registration Statement also covers such indeterminate number of additional shares of Common Stock, par value \$1.00 per share, of the Registrant as may become issuable to prevent dilution in the event of stock splits, stock dividends or similar transactions pursuant to the terms of the American Equity Investment Life Holding Company 2023 Equity Incentive Plan (the “2023 Plan”).
- (2) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457 of the Securities Act based on the average of the high and low sale prices of the Common Stock, as quoted on the New York Stock Exchange on September 1, 2023.
- (3) Represents 3,000,000 (three million) shares of Common Stock reserved for issuance under the 2023 Plan.

September 7, 2023

American Equity Investment Life Holding Company
6000 Westown Parkway
West Des Moines, IA 50266

RE: Registration Statement on Form S-8

Ladies and Gentlemen:

I am the Vice President and Associate General Counsel – Securities and Corporate Governance, and Assistant Secretary of American Equity Investment Life Holding Company (the “Company”). I have acted in such capacity in connection with the registration statement on Form S-8 (the “S-8”) the Company will file on the date hereof with the U.S. Securities and Exchange Commission (the “SEC”) under the Securities Act of 1933, as amended (the “`33 Act”). The S-8 relates to the registration of 3,000,000 (three million) shares of the Company’s Common Stock, par value \$1.00 per share (the “Shares”), available for future issuance under the American Equity Investment Life Holding Company 2023 Equity Incentive Plan (the “2023 Plan”). I am admitted to practice law as “house counsel” in the State of Iowa to provide legal services to the Company.

I am furnishing the opinion below in accordance with the requirements of Item 601(b)(5) of Regulation S-K of the General Rules and Regulations of the SEC promulgated under the `33 Act in connection with the filing of the S-8.

In furnishing this opinion, I have examined originals, or copies certified or otherwise identified to my satisfaction, of such documents, corporate records and other instruments as I have deemed necessary for the purposes of this opinion, including (i) corporate and organizational documents of the Company, (ii) minutes and records of the corporate proceedings of the Company with respect to the issuance of the Shares, (iii) certificates of officers of the Company and of public officials, and (iv) the S-8 and the exhibits thereto. For purposes of this opinion, I have assumed the authenticity of all documents submitted to me as originals, the conformity to the originals of all documents submitted to me as copies and the authenticity of the originals of all documents submitted to me as copies. I have also assumed the legal capacity of all natural persons, the genuineness of the signatures of persons signing all documents in connection with which this opinion is rendered, the authority of such persons signing on behalf of the parties thereto and the due authorization, execution and delivery of all documents by the parties thereto. As to relevant facts I have not independently established or verified, I have relied upon statements and representations of the officers and other representatives of the Company. I have also assumed that (i) an appropriate account statement evidencing the Shares credited to the recipient’s account maintained with the Company’s transfer agent has been issued by the Company’s transfer agent; (ii) the issuance of the Shares will be duly recorded in the books and records of the Company; (iii) each award agreement and the issuance of any Shares will be consistent with the Plan and will be duly authorized, executed and delivered by the parties thereto; and (iv) the Company will deliver to each recipient a prospectus satisfying the applicable requirements thereof.

My opinion herein is subject to the qualification that I express no opinion as to the applicability of, compliance with, or effect of the laws of any jurisdiction other than those laws of the State of Iowa that, in my experience, are normally applicable to transactions of the type contemplated by the S-8 with respect to the offer and sale of the Shares, including the Iowa Business Corporation Act (the “IBCA”), and the reported judicial decisions interpreting those laws. I do not find it necessary for the purposes of the opinion, and accordingly do not cover herein, the application of the securities or “blue sky” laws of the various states to the sale of the Shares. The opinion is limited to the specific issues addressed herein, and no opinion may be inferred or implied beyond that expressly stated herein. This opinion speaks only as of the date hereof and I neither have nor assume any obligation to revise or supplement this opinion after the date of effectiveness of the S-8 should the IBCA or other relevant laws be changed by legislative action, judicial decision, or otherwise after the date hereof.

Based upon the foregoing, and subject to the further limitations and qualifications set forth above, I am of the opinion that the Shares have been duly authorized by all requisite corporate action on the part of the Company and, are, when the Shares are issued to the 2023 Plan participants in accordance with the terms and conditions of the 2023 Plan and the applicable award agreement for consideration in an amount at least equal to the par value of such Shares, the Shares will be validly issued, fully paid and nonassessable.

I consent to the filing of this opinion with the SEC as an exhibit to the S-8. In giving this consent, I do not thereby admit that I am in the category of persons whose consent is required under Section 7 of the `33 Act or the rules and regulations of the SEC.

Sincerely,

/s/ Mark A. Schuman

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in the Registration Statement (Form S-8 No. 333-XXXXX) pertaining to the American Equity Investment Life Holding Company 2023 Equity Incentive Plan of our reports dated February 28, 2023 (except for the effect of the adoption of ASU No. 2018-12 disclosed in Note 1, as to which the date is August 9, 2023), with respect to the consolidated financial statements and schedules and our report dated February 28, 2023 with respect to the effectiveness of internal control over financial reporting of American Equity Investment Life Holding Company and subsidiaries included in its Annual Report (Form 10-K) and Current Report on Form 8-K for the year ended December 31, 2022, each filed with the Securities and Exchange Commission.

/s/ Ernst & Young LLP
Des Moines, Iowa
September 7, 2023

Consent of Independent Registered Public Accounting Firm

We consent to the use of our report dated March 1, 2021, with respect to the consolidated financial statements and financial statement schedules I to IV of American Equity Investment Life Holding Company, incorporated herein by reference.

/s/ KPMG LLP

Des Moines, Iowa
September 7, 2023