

ETF Tracks Performance of Real Estate Sector

When you purchase a fixed-indexed or registered index-linked annuity from Great American Life Insurance Company®, you may have the opportunity to allocate money to an indexed strategy that provides returns based in part on the change in the share price of the iShares U.S. Real Estate Exchange Traded Fund (ETF).

About the iShares U.S. Real Estate ETF

- ▶ Seeks to track the performance of the Dow Jones U.S. Real Estate Index, which is composed primarily of real estate investment trusts (REITs).
- ▶ Is traded on the NYSE Arca under the symbol IYR.

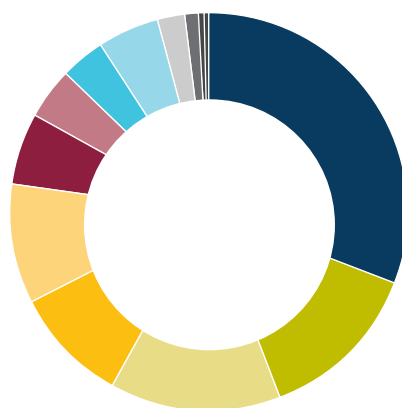
Allocating money to the iShares U.S. Real Estate ETF indexed strategy offers an opportunity for you to grow your retirement funds based in part on the potential upside of the real estate sector. It may provide diversification within your annuity since the returns on real estate often vary from returns on other asset classes.

About ETFs

An ETF is an exchange-traded fund that tracks an index, a basket of assets or a commodity. They are similar to mutual funds, but trade like a stock on an exchange. ETFs first began trading in the United States in January of 1993.

Exposure breakdown

The iShares U.S. Real Estate ETF provides exposure to U.S. real estate companies and REITs, which invest in real estate directly and trade like stocks. The pie chart below breaks down the market exposure of the iShares U.S. Real Estate ETF as of December 31, 2019.



Type	% of Market Value
Specialized REITs	32.45%
Residential REITs	14.19%
Retail REITs	10.77%
Health Care REITs	9.14%
Office REITs	8.97%
Industrial REITs	7.40%
Mortgage REITs	4.36%
Diversified REITs	3.87%
Hotel & Resort REITs	3.63%
Real Estate Services	2.32%
Research & Consulting Services	1.73%
Cash and/or Derivatives	0.74%
Real Estate Development	0.43%

For more information on the iShares U.S. Real Estate ETF and indexed strategies available with your particular fixed-indexed or registered index-linked annuity please talk with your financial professional. Before you invest in a registered index-linked annuity, you should read its prospectus, which contains more information about the registered index-linked annuity and its risks.

To learn more about the iShares U.S. Real Estate ETF, visit iShares.com and search ticker symbol IYR.

Registered index-linked annuities can only be sold through a Broker/Dealer that is contracted with Great American Life Insurance Company. Any sales solicitation must be accompanied or preceded by a prospectus. To obtain a copy of the prospectus, please visit GAIGannuities.com.

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Great American Life Insurance Company is not an investment adviser and the information provided in this document is not investment advice. You should consult your investment professional for advice based on your personal circumstances and financial situation.

When you allocate funds to an indexed strategy linked to the iShares U.S. Real Estate ETF, you are not investing directly in the ETF. Limitations on strategy returns include caps, participation rates, vesting factors and daily value percentages. In addition, strategy returns reflect changes over terms, not over calendar years.

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