



Financial Strength You Can Count On



Our Simple Promise To You

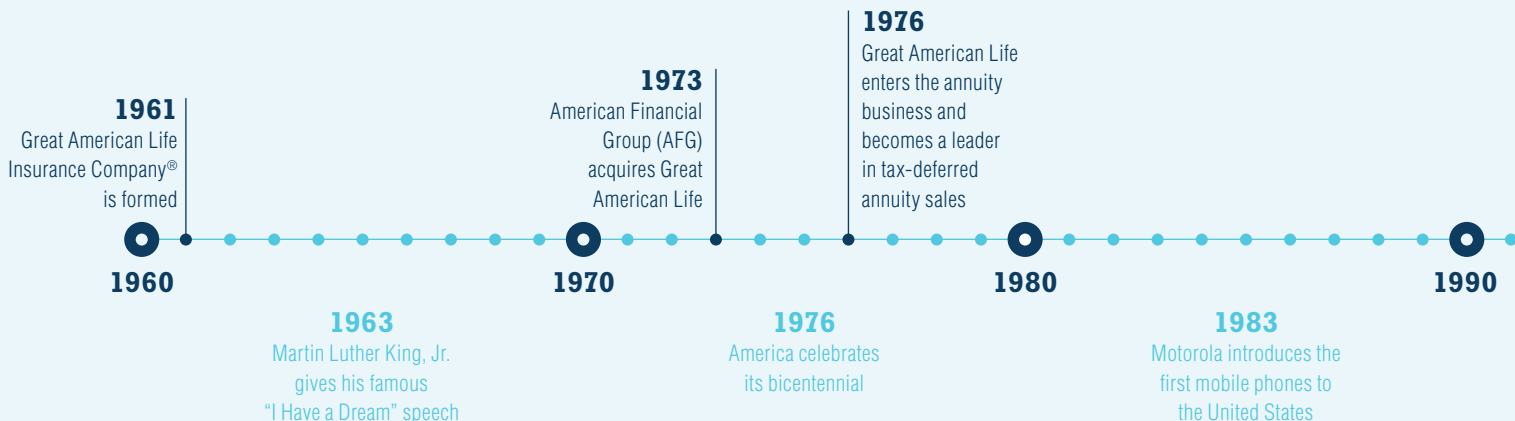
When you purchase an annuity, you are taking an important step to help make your retirement dreams a reality. With medical advances in health care leading to increased longevity, it's possible your retirement may last longer than 30 years. That's why it's important to work with a company that has long-term financial strength and a reputation for success.

At Great American Life Insurance Company®, we understand the importance of your retirement security. Our simple promise to you: superior service and annuities that are easier to understand.



Photo submitted by Lynn from Texas, valued annuity customer since 2017.

Great American Life has six decades of experience.



About Great American Life

An annuity product specialist

Finding a product that fits your personal situation and long-term goals is important. Great American Life focuses on providing simple annuity products designed with your retirement needs in mind. Whether it's protecting your hard-earned nest egg, receiving guaranteed income or providing for your loved ones, our products can get you on the road to reaching your retirement goals.

A MassMutual company

We are proud to be a subsidiary of MassMutual, one of the largest life insurance companies in the U.S. As a MassMutual company, we take a long-term approach to managing our business that is focused on delivering value to our customers while maintaining among the highest level of financial strength.

Since 2000, we have paid more than \$9 billion in guaranteed income benefits to our valued contract owners, including more than \$1 billion in 2020.¹

And a long history of helping people reach their goals.



A Company You Can Count On

Third-party agencies regularly evaluate insurance companies' stability and award financial strength ratings. These ratings indicate the insurer's ability to fulfill its financial obligations to consumers.

You are choosing a company with a long history of financial strength. While many insurance companies have seen their ratings fluctuate, Great American Life received:

- An upgrade to "A+" by AM Best in 2020
- Two upgrades since 2007, now at "A+," by Standard & Poor's

We are proud to have received an "A" or higher rating by AM Best for more than 40 consecutive years. This rating indicates an "excellent ability to meet our ongoing obligations to policyholders."



Photo submitted by
Edward from **Ohio**,
valued annuity customer
since 2018.

Ratings at a glance²

- **AM Best: "A+" (Superior)**
- **Standard & Poor's: "A+"**

Three Simple Keys To Success

The key achievements that have helped us maintain our strong ratings include:

Solid operating performance

In the last decade, our gross annuity premiums have more than tripled to \$41.2 billion.³ This tremendous premium growth demonstrates our continuing commitment to providing annuity products that can help you reach your long-term goals.

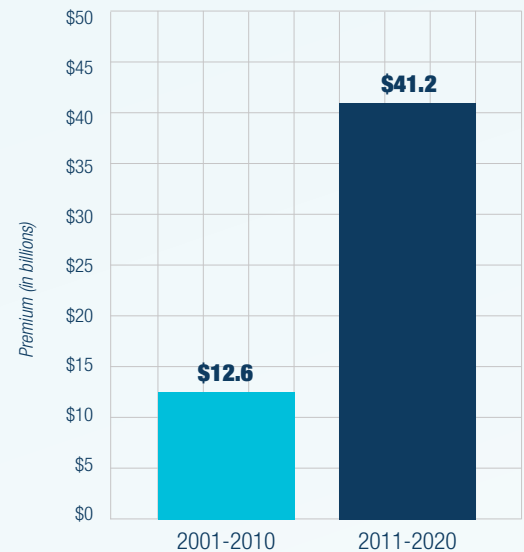
Continued record levels of capital

Great American Life has the financial backing to continue to grow and weather the inevitable swings in the financial marketplace. All insurers are required to maintain a minimum level of risk-based capital to support business operations while writing contracts. Our risk-based capital level significantly exceeds the requirement. Maintaining strong capital positions means that we will be here to serve you in the long run.

A long-term investment approach

Great American Life is one of the most conservatively managed annuity providers in the marketplace. Fixed income investments comprise approximately 87 percent of invested assets, compared to the insurance industry average of approximately 78 percent.⁶

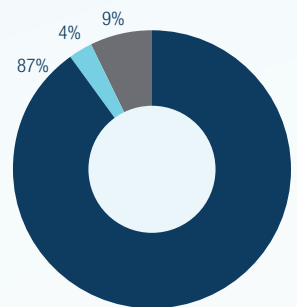
Gross annuity premiums have more than tripled in the last decade.³



Our distribution of invested assets creates a low risk and stable profile

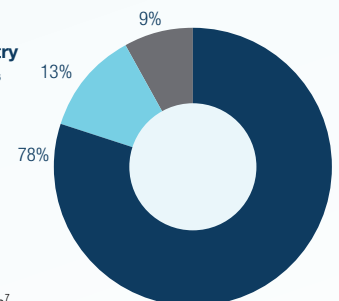
Great American Life's Investment Portfolio⁴

96% of our fixed maturity portfolio had a National Association of Insurance Commissioners rating of 1 or 2 at December 31, 2020.⁵



Life Insurance Industry Investment Portfolio⁶

Legend for both charts:
■ Fixed income investments⁷
■ Real estate and mortgage loans
■ Stocks and other invested assets



Great American Life. It Pays To Keep Things Simple.®

Why choose Great American Life?

As a leading provider of annuities, Great American Life Insurance Company is committed to helping people plan for a secure retirement. We offer a level of financial strength that our customers can count on. We are a wholly owned subsidiary of MassMutual, one of the largest life insurance companies in the U.S., founded in 1851.

Our simple promise

When it comes to planning for your future, we believe it pays to keep things simple. From the products we offer to the service we provide, we make things as easy as possible. Whenever you have a question, we're only a phone call away. It's part of our simple promise to you: superior service and annuities that are easier to understand.

Hundreds of thousands of people have entrusted a piece of their retirement to Great American Life. Let us help you reach your goals, too.



Cincinnati, Ohio: Home of Great American Life Insurance Company

Backed by MassMutual

Great American Life was acquired by MassMutual in 2021. MassMutual was drawn to our company because of our continuing growth as a leading annuity provider and long-standing reputation for providing superior customer service.

We continue to operate as an independent subsidiary of MassMutual, which allows us to stay focused on serving the unique needs of our customers, while leveraging the investment capabilities and financial strength of MassMutual.

Great American Life is headquartered in Cincinnati, Ohio, where we've proudly operated for nearly 30 years.

[Learn more at GAIAnnuitities.com](https://www.gailife.com)



Uncomplicate Retirement®

¹ The guaranteed income benefit amount includes annuity benefit payments under immediate and deferred annuities, income benefit payments under guaranteed withdrawal benefit riders and contract withdrawals taken by owners after their rider benefit payments began.

² AM Best rating of “A+” (Superior) affirmed June 4, 2021. S&P rating of “A+” affirmed June 1, 2021.

³ Reflects annuity premiums measured on the basis used to prepare statutory annual statements. Includes Great American Life Insurance Company® and its wholly-owned subsidiary, Annuity Investors Life Insurance Company®.

⁴ Data is as of December 31, 2020.

⁵ These are the highest of six possible ratings.

⁶ SNL Financial—Life/Health US Version 2020.

⁷ Includes bonds, cash, short-term investments and policy loans.

For use with contract forms P1074514ID, P1470218ID, P1113516ID, P1471718ID, P1126818ID, P1135619ID, P1140119ID, P1146620ID, P1140219ID, P1110416ID, ICC20-P1144420NW and ICC20-P1144420NW-NoMVA, ICC20-P1144520NW and ICC20-P1144520NW-NoMVA, ICC20-P1474420NW and ICC20-P1474420NW-NoMVA, P1080010ID, P1457113ID, P1129918ID, P1134618ID, P1112916ID, P1470017ID, P1104414ID, P1138919ID, P1088011ID, P1088111ID, P1463016ID, P1459716ID, P1123117ID, P1123217ID, P1133518ID, P1086811ID, P1081610ID, P1822217ID, P1822317ID, P1825218ID. Form numbers vary by state.

Past performance does not guarantee future results. All guarantees based on the claims-paying ability of Great American Life.

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