

# iShares U.S. Real Estate ETF

## Strategy Analysis

### Why choose an iShares U.S. Real Estate ETF strategy?

Allocating money to an iShares U.S. Real Estate ETF indexed strategy provides the opportunity for clients to diversify their portfolios with exposure to upside in the real estate sector without downside risk.

### Returns using rolling periods

Using one-year rolling returns from June 20, 2001 through December 31, 2017, you can see how an iShares U.S. Real Estate point-to-point strategy with a 8.25% cap would have performed compared to an S&P 500® point-to-point strategy with a 6.40% cap. The following analysis includes more than 4,100 observations.

	S&P 500® Annual Point-to-Point with 6.40% Cap		iShares U.S. Real Estate Annual Point-to-Point with 8.25% Cap
Maximum Return	6.40%	Maximum Return	8.25%
Average Return	4.19%	Average Return	4.89%

### Returns over last seven years

The tables below show how a \$100,000 purchase payment would have grown over the last seven years using the S&P 500® strategy compared to the U.S. Real Estate strategy.

Year	S&P 500® Annual Point-to-Point			Year	iShares U.S. Real Estate Annual Point-to-Point		
	Index Return	Strategy Return with 6.40% Cap	Account Value		ETF Return	Strategy Return with 8.25% Cap	Account Value
2011	0.00%	0.00%	\$100,000	2011	1.51%	1.51%	\$101,510
2012	13.41%	6.40%	\$106,400	2012	13.83%	8.25%	\$109,885
2013	29.60%	6.40%	\$113,210	2013	-2.45%	0.00%	\$109,885
2014	11.39%	6.40%	\$120,455	2014	21.81%	8.25%	\$118,950
2015	-0.73%	0.00%	\$120,455	2015	-2.29%	0.00%	\$118,950
2016	9.54%	6.40%	\$128,164	2016	2.47%	2.47%	\$121,888
2017	19.42%	6.40%	\$136,367	2017	5.28%	5.28%	\$128,324
<b>Avg. Return</b>	<b>11.80%</b>	<b>4.57%</b>	<b>\$136,367</b>	<b>Avg. Return</b>	<b>5.74%</b>	<b>3.68%</b>	<b>\$128,324</b>

**For producer use only. Not for use in sales solicitation.**

To learn more about the iShares U.S. Real Estate ETF, visit [iShares.com](http://iShares.com) and search ticker symbol IYR.

Maximum and average rolling returns are reflective of the data that was available to us when this flier was created. Returns for last seven years assume that, for the entire seven-year period, clients held a Great American Life® fixed-indexed annuity, allocated 100% of their funds to applicable strategy for each one year term and terms coincided with calendar years. Indexed interest rates for the strategy are based on changes in the index over one-year terms, which are not based on calendar years but begin on the 6th and 20th of a month. The information presented above reflects hypothetical caps, which are not guaranteed rates. The actual caps that we might have applied during this period would have been different and might have been significantly lower. A purchase payment greater than \$100,000 may be required to receive illustrated rates.

The launch date of the iShares U.S. Real Estate ETF was June 12, 2000. Past performance does not guarantee future results. Historical index returns are not indicative of the interest that would have been credited to a fixed-indexed annuity during the same time period.

The S&P 500 Index is a product of S&P Dow Jones Indices LLC ("SPDJ"), and has been licensed for use by Great American Life Insurance Company®. Standard & Poor's®, S&P® and S&P 500® are trademarks of Standard & Poor's Financial Services LLC ("S&P"); Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"); and these trademarks have been licensed for use by SPDJI and sublicensed for certain purposes by Great American Life. Great American Life products are not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, their respective affiliates, and none of such parties make any representation regarding the advisability of investing in such products nor do they have any liability for any errors, omissions, or interruptions of the S&P 500 Index.

The iShares U.S. Real Estate ETF is distributed by BlackRock Investments, LLC. iShares®, BLACKROCK®, and the corresponding logos are registered and unregistered trademarks of BlackRock, Inc. and its affiliates ("BlackRock"), and these trademarks have been licensed for certain purposes by Great American Life Insurance Company. Great American Life annuity products are not sponsored, endorsed, sold or promoted by BlackRock, and purchasers of an annuity from Great American Life do not acquire any interest in the iShares U.S. Real Estate ETF nor enter into any relationship of any kind with BlackRock. BlackRock makes no representation or warranty, express or implied, to the owners of any Great American Life annuity product or any member of the public regarding the advisability of purchasing an annuity, nor does it have any liability for any errors, omissions, interruptions or use of the iShares U.S. Real Estate ETF or any data related thereto.

For use with endorsement form numbers E6043614NW and E6053116NW. Products issued by Great American Life Insurance Company®, a member of Great American Insurance Group (Cincinnati, Ohio). Products and features may vary by state. Not available in all states. © 2018 Great American Life Insurance Company. All rights reserved.

Not FDIC or NCUSIF Insured	No Bank or Credit Union Guarantee	May Lose Value
Not Insured by any Federal Government Agency		Not a Deposit