

Understanding the SPDR Gold Shares ETF

When you purchase a fixed-indexed annuity from Great American Life Insurance Company®, you may have the opportunity to allocate money to an indexed strategy that earns interest based in part by the change in SPDR® Gold Shares.

SPDR Gold Shares represent units of beneficial interest in an exchange traded fund (ETF) that is designed to reflect the market value of gold bullion. Originally listed on the New York Stock Exchange in November of 2004, and traded on NYSE Arca under the symbol GLD since December 2007, it is the largest physically backed gold ETF in the world.

About ETFs

- An ETF is an investment option that tracks an index, a basket of assets or a commodity (such as gold).
- ETFs 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.
- As of July 2016, ETFs had \$3 trillion in assets under management.

Allocating money to the SPDR Gold Shares indexed strategy offers a convenient way for you to earn interest based in part on the potential upside of the gold bullion market. Please refer to the product brochures or consult your insurance professional for more information on SPDR Gold Shares and indexed strategies available with your particular fixed-indexed annuity.

S&P®, SPDR® and STANDARD & POOR'S DEPOSITORY RECEIPTS® are registered 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 S&P Dow Jones Indices LLC ("SPDJ") and sublicensed for certain purposes by Great American Life. Great American Life's annuity products are not sponsored, endorsed, sold or promoted by SPDJ, Dow Jones, S&P, their respective affiliates, and none of such parties make any representation regarding the advisability of investing in such product(s).

Product issued by Great American Life Insurance Company, member of Great American Insurance Group (Cincinnati, Ohio). Features and availability may vary by state.

Sources:

<http://www.spdrgoldshares.com>

<http://www.investopedia.com/terms/e/etf.asp>

<http://www.investopedia.com/articles/etfs/071216/how-big-global-etf-market-blk-stt.asp>

<http://m.lifehealthpro.com/2013/08/29/etf-strategists-eye-tactical-asset-allocation>

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