

Index Frontier[®] 5



A variable-indexed annuity

From Great American Life Insurance Company

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|  <p>Participate in market growth <i>Growth is limited by a maximum gain</i></p> |  <p>Manage downside risk <i>Downside risk is limited by a maximum loss</i></p> |  <p>No annual or recurring fees <i>An early withdrawal charge applies to withdrawals during the first five contract years</i></p> |
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| For 1-year terms starting on 11/20/2019 | Declared strategy interest rate | Growth Indexed Strategies <i>Maximum Loss of 10% Each Term</i> | | | Conserve Indexed Strategies <i>Maximum Loss of 0% Each Term</i> | | |
|---|---------------------------------|---|------------------------------|---------------------------------------|--|------------------------------|---------------------------------------|
| | | S&P 500 Maximum Gain | SPDR GLD Shares Maximum Gain | iShares U.S. Real Estate Maximum Gain | S&P 500 Maximum Gain | SPDR GLD Shares Maximum Gain | iShares U.S. Real Estate Maximum Gain |
| Purchase payments over \$250,000 | | | | | | | |
| Purchase payments under \$250,000 | | | | | | | |

Bailout Right: On indexed strategies, early withdrawal charges are waived if the maximum gain for an indexed strategy ever falls below its bailout trigger. Growth Indexed Strategies have a bailout trigger of 5%; Conserve Indexed Strategies have a bailout trigger of 2%.

The Index Frontier 5 can only be sold through a Broker/Dealer that is contracted with Great American Life Insurance Company. This material must be preceded or accompanied by a prospectus for Great American Life's Index Frontier 5. The prospectus contains important information about the Index Frontier 5 annuity and Great American Life. Read it carefully before you purchase an Index Frontier 5 contract.

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.

Declared strategy interest rates and indexed strategy maximum gains are current as of the date shown and are subject to change at any time.

An indexed strategy's return is based, in part, on the change in the value of the applicable index or exchange-traded fund. The return for a term of an indexed strategy will never be more than its maximum gain for that term. Maximum gains may vary from term to term. A maximum gain for a strategy for a term will never be lower than 1.00%. Future indexed strategies could offer different maximum gain guarantees. Conserve indexed strategies offer a maximum loss of 0% each term. Growth indexed strategies offer a maximum loss of 10% each term. Future indexed strategies could offer different maximum losses. S&P 500 indexed strategy returns are calculated using S&P 500 Index price returns. The guaranteed minimum declared rate is 1.10%. In WA, the guaranteed minimum rate is 1.25%

For more information on the iShares U.S. Real Estate ETF, visit iShares.com and search ticker symbol IYR. For more information on the SPDR Gold Shares ETF, visit spdrgoldshares.com/usa.

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