



An Indexed Annuity Illustration

A Flexible Premium Deferred Annuity

ANICO STRATEGY INDEXED ANNUITY PLUS 10

Form FPIA19

Designed for

Bob Bills
CA

Presented by

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FOOTHILL RANCH, CA

Prepared On: June 24, 2021

ANICO Strategy Indexed Annuity Plus 10 is a flexible premium deferred annuity with a Declared Rate Strategy and multiple indexed interest crediting strategies. This annuity is intended for long-term needs, such as retirement savings. It is intended for a person who has sufficient cash or other liquid assets for living expenses and unexpected emergencies, such as medical expenses. There are multiple crediting methods available in the annuity: Indexed Interest Crediting Strategies and Declared Rate Strategy. The Indexed Interest Crediting Strategies credit interest related to the performance of the S&P 500® Index. The interest credited may be subject to a participation rate, cap, floor and specified rate which is declared at the beginning of each strategy Segment Term. The Declared Rate Strategy credits interest for a one year segment term based on a declared interest rate, subject to change at the beginning of the next segment term. These strategies can be chosen at issue, and re-allocation between strategies is allowed.

Please read the ANICO Strategy Indexed Annuity Plus 10 Brochure with inserts for the Lifetime Income Rider, Buyer's Guide, and the Disclosure Statement, all of which contain information about the annuity. This product may not be available in all states. All riders may not be available in all states. All waivers may not be available in all states. The Confinement and Terminal Illness Waivers are not available in the state of California.

ANICO Strategy Indexed Annuity Plus 10 is not a registered security or stock market investment. When a person buys this annuity the person is not buying an ownership interest in any stock or index. The S&P 500® Index does not reflect dividends paid on the stocks underlying the index. Whether an indexed interest crediting strategy earns interest or not and how much interest is earned is dependent on a number of factors: index performance, specified rate, participation rate, cap, floor and segment term. The performance of the index cannot be predicted over any given period of time. Past history of the Index is no guarantee of future performance. There is not one particular interest crediting strategy that will deliver the most interest under all economic conditions. American National Insurance Company and its agents do not make any recommendations regarding the selection of indexed interest crediting strategies. American National Insurance Company and its agents do not guarantee the performance of any indexed interest crediting strategies.

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Company Overview (12/31/2020)

	Statutory ¹
Total Assets	\$22.2 billion
Liabilities	\$18.6 billion
Capital & Surplus	\$3.6 billion

Number of Life Policyholders: 1.9 million • Total Life Insurance in force: \$117.9 billion

Ratings

American National Insurance Company has been evaluated and assigned the following ratings by nationally recognized, independent rating agencies. The ratings are current as of March 2021.

A.M. Best's Rating²

A

Standard & Poor's Rating³

A

Products and Services

Life Insurance

Term, whole, universal, and indexed life insurance products along with a range of riders to customize products to meet an individual's needs.

Annuities

Fixed, indexed, and immediate annuities that can make funds last for a lifetime.

Pension Sales and Administration

Customized pension plan design for small businesses with in-house administration and funding vehicles.

This is page 2 of 16 pages.

Designed for
Bob Bills
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ANICO Strategy Indexed Annuity Plus 10 Illustration Explanation

The purpose of this illustration is to show how the ANICO Strategy Indexed Annuity Plus 10 product works. It is for illustrative purposes only and is not a representation of future results. The S&P 500® Index scenarios illustrated for each indexed interest crediting strategy selected assume that the annuity product was available and purchased on the dates indicated. While the scenarios displayed are based on actual S&P 500® Index performance in the past, it should not be interpreted as a prediction as to future returns. The scenarios are not a worst-case or a best-case example of what might happen. The scenario is a representative hypothetical example of how the product works applying historical performance data. The performance data quoted represents hypothetical product performance based on past performance of the S&P 500® Index. Past performance of the Index is no guarantee of future results. If the Index loses value over the segment term, the owner will not receive any interest except as provided under the contract's minimum guaranteed surrender value provision.

This illustration does not recognize the effect of inflation. The values shown are as of the dates illustrated.

ANICO Strategy Indexed Annuity Plus 10

The ANICO Strategy Indexed Annuity Plus 10 offers multiple interest crediting strategies. Premium allocated to the Declared Rate Strategy earns interest at an interest rate declared by American National Insurance Company for a period of one year from the segment start date. The declared rate is declared at the beginning of each segment start date. Premium allocated to any of the Indexed Strategies earns interest based on the performance of the S&P 500®. When you choose to place a portion of your premium in an Indexed Strategy, a Segment is created. Segment terms in this annuity may be 1 year, 3 years or 5 years, depending on the strategies you choose. If a Strategy is no longer available, the maturing Segment Value will transfer pro-rata to the other Strategies previously selected unless you request an allocation change with new allocation percentages. If none of the previously selected strategies are available, the maturing Segment Value will transfer to and remain in the Sweep Account until an allocation change is submitted. Note that you are responsible for monitoring the availability of your selected strategies. The Indexed Strategies you choose may be subject to a cap, specified rate, floor and a participation rate.

The Indexed Strategies offer the opportunity to earn potentially higher interest than the amount that might be credited using the Declared Rate Strategy, although there is no guarantee of higher interest. It is also possible that 0% interest could be credited using the Indexed Strategies, while the Declared Rate Interest would be credited at not less than the guaranteed minimum fixed rate for any contract year. If you select one or more of the Indexed Strategies, you may earn interest at a higher rate than with the Declared Rate Strategy; however you may not.

Initial Premium

This illustration is based on an initial premium of \$500,000 paid to the Company on 6/24/2021 which the client has proposed to allocate as follows:

Strategies	Premium	Allocation Percentage
1 Year Point to Point Performance with 100% Participation	\$500,000	100%

This allocation is understood to be the initial allocation chosen in the application.

Flexible Premiums

You may apply additional premium payments after the contract has been issued, subject to certain minimum and maximum amounts established by the Company.

In this illustration, Flexible Premiums are assumed to be applied on an annual basis at the end of the contract year, prior to the Sweep Date. Values will vary depending on the timing of flexible premium payments.

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Sweep Account

All Flexible Premium will be deposited into the Sweep Account. Deposits in the Sweep Account will earn compound interest daily. The interest rate used can be changed any day by the Company but will be no less than the minimum guaranteed declared rate of 1.00%.

Sweep Date

On a Sweep Date, any value in the Sweep Account will be transferred to the Declared Rate and Indexed Strategies using your designated allocation. The designated allocation can be changed by written request.

Premium Enhancement Percentage

A Premium Enhancement Percentage of 1.00% will be applied to the Initial Premium and Flexible Premiums that are deposited within the first 7 contract years. The Premium Enhancement will be allocated among the Indexed Strategies and the Declared Rate Strategy in the same proportion as the Premium is allocated to the strategies.

Cap

The Cap is the maximum annual interest rate that can be credited to an Indexed Strategy.

Participation Rate

The Participation Rate decides how much of the increase in the S&P® 500 Index will be used to calculate index-related interest.

Floor

The Floor is the minimum rate of interest credited to values under an Indexed Strategy.

Indexed Strategies

ANICO Strategy Indexed Annuity Plus 10 provides multiple indexed interest crediting strategies (Indexed Strategies) with multiple time frames and multiple participation rates. You can select one or more of the available strategies which may vary by term and participation rates to meet your specific needs. The minimum guaranteed indexed rate is 1.00%. The Company has the discretion to change the Cap, Participation Rate, Floor, and Specified Rate at the beginning of each Indexed Strategy segment term period. For this illustration, the Cap, Participation Rate, Floor, and Specified Rate are assumed for all renewal years as applicable for the selected Indexed Strategies. These Caps, Participation Rates, Floors, and Specified Rates are purely hypothetical. Caps, Participation Rates, Floors, and Specified Rates are not guaranteed and may fluctuate in the future. The use of alternate assumptions for the Caps, Participation Rates, Floors, and Specified Rates could produce significantly different results.

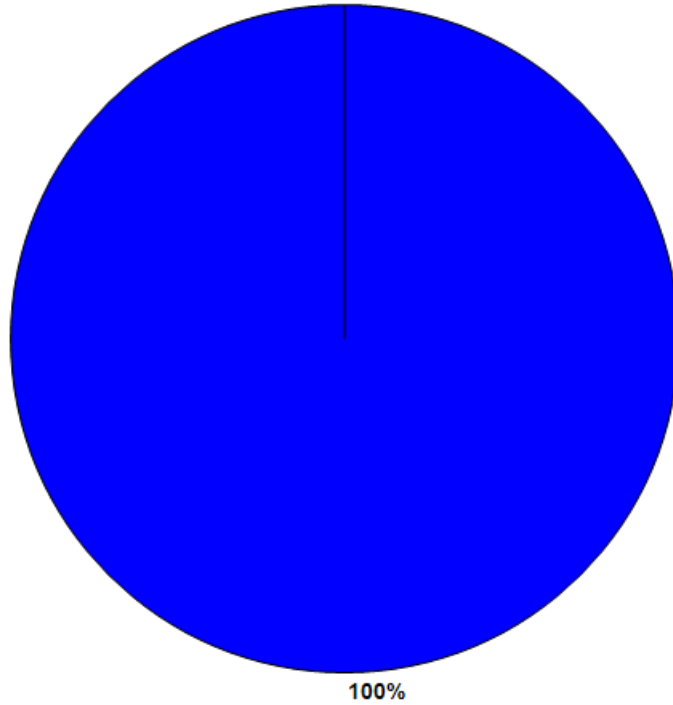
Point to Point Performance with Cap: The change in the S&P 500®, **Participation Rate**, and the **Cap** are used in determining the interest to be credited. The **Participation Rate** is multiplied by the S&P 500® index value on the segment maturity date minus the S&P 500® index value on the segment start date divided by the S&P 500® index value on the segment start date applied as an interest crediting rate, up to but not exceeding the **Cap**, and no less than the **Floor** of 0.00%. All Point to Point Performance with Cap Strategies have a guaranteed participation rate of 10%. The participation rate on strategies offered could be 100%, 75% or 50%. However, not all strategies are offered at all times. Indexed interest is paid at the end of the segment term. Assumptions for this hypothetical illustration:

	Initial Premium Amount	Allocated Percentage	Current Cap	Guaranteed Cap
1 Year Point to Point Performance with 100% Participation	\$500,000	100%	5.1%	1%

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**Strategies
Allocation
Summary**

This chart reflects each strategy you chose along with the allocations among the strategies you selected. The selected strategies and allocations are used to calculate the values shown in this hypothetical illustration.



- 1 Year Point to Point Performance with 100% Participation

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Indexed Strategies Scenarios

Recent Scenario

Uses S&P 500® Index to reflect the historical performance of the index for the continuous period of the most recent ten completed calendar years.

High Scenario

Uses S&P 500® Index to reflect the historical performance of the index for the continuous period of ten calendar years out of the last twenty calendar years that would result in the most index value growth. The ten year periods may differ between each of the selected strategies.

Low Scenario

Uses S&P 500® Index to reflect the historical performance of the index for the continuous period of ten calendar years out of the last twenty calendar years that would result in the least index value growth. The ten year periods may differ between the selected strategies.

Geometric Mean

The annual geometric mean is calculated by taking the product sum of all interest gain percentages for the ten year periods shown and takes the tenth root of the sum product. This rate is not to be interpreted as predictions as to future returns.

Hypothetical Annuity Values Under Guaranteed Contract Assumptions

Reflects the end of year values using the premium amounts allocated to the Declared Rate and Indexed Strategies. The strategies crediting rates will use the minimum guaranteed Participation Rates, Caps, Specified Rates, Declared Rate, and monthly cap rate. Indexed strategies assume the S&P 500® experience return no interest.

Hypothetical Annuity Values Under Non-Guaranteed Contract Assumptions

Reflects the end of year values using the premium amounts allocated to the Declared Rate and Indexed Strategies. This illustration assumes that the annuity's current non-guaranteed elements, such as Caps, Participation Rates, Specified Rates, Floors, Declared Rates, and monthly cap rates, will not change. The indexed strategies' interest returns in this illustration are based on actual S&P 500® Index performance from 12/31/2010 to 12/31/2020, repeating every 10 years, for each of the elected indexed strategies, if applicable. It is likely that the S&P 500® Index will not repeat historical performance, the non-guaranteed elements will likely change, and actual values will be higher or lower than those in this illustration but will not be less than the minimum guarantees. The values in this illustration are not guarantees or even estimates of the amounts you can expect from your annuity. Please review the entire Disclosure Document and Buyer's Guide provided with your Annuity Contract for more detailed information.

Annuity Value

Annuity value is the total amount of net annuity premium; plus premium enhancements; plus credited interest; less any partial and/or systematic withdrawals; less applicable rider charges; and less associated surrender charges.

Surrender Value

The surrender value is equal to the Annuity Value minus any applicable surrender charge, minus any applicable federal state premium taxes. Early surrender may result in a loss if the contract is kept for only a few years.

Minimum Guaranteed Surrender Value (MGSV)

The Minimum Guaranteed Surrender Value is equal to 87.50% of your premium, accumulated at the minimum guaranteed rates required by law for the Indexed Strategies and the Declared Rate Strategy, less any withdrawals. There are separate minimum guaranteed interest rates for the Declared Rate Strategy and the Indexed Strategies. The guaranteed rates will be established at issue and will be guaranteed for the life of your annuity. You may receive less than the premium paid if you surrender during the early years of your annuity due to surrender charges.

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Withdrawals

Partial withdrawals are available and must be for at least \$250. 10% of the Annuity Value as of the beginning of each contract year may be withdrawn during the contract year without incurring surrender charges.

Surrender Charge

A charge is assessed against a full or partial surrender of the Annuity Value during the first 9 contract years of the annuity. If you surrender your contract before the end of its ninth contract year, you could receive less than the premium you paid because of surrender charges. The schedule of charge is as follows:

Contract Year	1	2	3	4	5	6	7	8	9	10+
Surrender Charge	9%	8%	7%	6%	5%	4%	3%	2%	1%	0%

Up to 10% of the annuity value at the beginning of the year may be withdrawn in each year of the surrender charge period without a surrender charge ("Surrender-Charge-Free Withdrawal Amount").

Surrender Charges Waiver

If the owner meets certain conditions American National Insurance Company will waive the surrender charge upon partial surrender, systematic withdrawals and full surrender in the event that owner becomes disabled, or diagnosed with terminal illness or becomes confined to a hospital, hospice facility or convalescent care facility. Refer to your contract for the available waivers and waiver restrictions. These waivers are not available in all states.

Annuity Death Benefit

The annuity death benefit will be payable to a named beneficiary at the death of the owner of the contract. The death benefit, prior to the maturity date of the contract, is the greater of the Annuity Value, including any indexed interest earnings up to the date of the owner's death, or the Surrender Value of the contract. If the death of the contract owner occurs after maturity and guaranteed payments are being made, then the remaining payments will continue to be paid to the beneficiary in the same method as selected by the contract owner prior to death.

Assumed Interest

The Assumed Interest is the percentage of interest earned towards the annuity value. The interest will be calculated at the end of each contract year and will be based on the beginning annuity value as well as the end of year annuity value.

Settlement Option

The Settlement Option is the method you choose to annuitize the contract and receive income from it. This in effect turns the contract from a deferred annuity into an immediate annuity. The result is a guaranteed stream of income based on the Settlement Option you elect. Various Settlement Options are available.

Surrender of the annuity and election of a Settlement Option is necessary to receive a monthly income. The amount of income will depend on both the Annuity Value and the Settlement Option chosen. Once income payments start, the amount of those payments is guaranteed and will not change. Your contract will describe the various income options available. The Settlement Option can be taken be any date after five years from the Date of Issue but no later than the Annuitant's 100th birthday.

The Settlement Options assumed in this illustration are monthly payments for ten years certain using an interest rate of 1.50%, based on the Annuity Value. The minimum net sum payable for any Settlement Option is \$5,000. If the net sum payable amount is less than the minimum, the entire amount will be paid as a lump sum.

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Tax Issues

This illustration ignores the fact that early withdrawals of the Annuity Value may be subject to income tax and IRS penalty in year withdrawn. Consult your tax advisor. State premium taxes, if any, are deducted when the annuity matures except in those states requiring tax payment when premiums are initially paid.

Required Minimum Distribution

The Internal Revenue Code (IRC) imposes rules that may affect your annuity contract and which may require you to withdraw specified minimum amounts each year. These Required Minimum Distribution (RMD) rules apply to traditional IRAs and qualified defined contribution plans including profit sharing, money purchase, 401(k), and 403(b) plans. The values shown in this illustration assume RMD's are taken by April 1 of the year after which you reach age 72.

The amount and timing of any required RMD depends upon your personal tax situation. American National and its agents are not authorized to give tax or legal advice. We strongly recommend that you consult with your attorney and/or tax advisor before making a decision about your RMD. Failure to take a proper RMD by the appropriate deadline may have significant tax implications. Unless you notified us in writing of your election to take an RMD or series of scheduled RMDs, American National Insurance Company must assume that you have met your RMD requirements for the given tax year and that do not wish to elect to set up automatic distributions. It is your sole responsibility to comply with the Internal Revenue Code requirements and make proper RMD selections.

The S&P 500® Index is a product of S&P Dow Jones Indices LLC ("SPDJI"), and has been licensed for use by American National Insurance Company. S&P® and S&P 500® 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 SPDJI and sublicensed for certain purposes by American National Insurance Company. American National Insurance Company's products are not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, any of their respective affiliates (collectively, "S&P Dow Jones Indices"). S&P Dow Jones Indices makes no representation or warranty, express or implied, to the owners of American National Insurance Company's products or any member of the public regarding the advisability of investing in securities generally or in American National Insurance Company's products particularly or the ability of the S&P 500 Index to track general market performance. S&P Dow Jones Indices' only relationship to American National Insurance Company with respect to the S&P 500 Index is the licensing of the Index and certain trademarks, service marks and/or trade names of S&P Dow Jones Indices or its licensors. The S&P 500 Index is determined, composed and calculated by S&P Dow Jones Indices without regard to American National Insurance Company or its products. S&P Dow Jones Indices have no obligation to take the needs of American National Insurance Company or the owners of its products into consideration in determining, composing or calculating the S&P 500 Index. S&P Dow Jones Indices is not responsible for and has not participated in the determination of the prices, and amount of American National Insurance Company's products or the timing of the issuance or sale of American National Insurance Company's products or in the determination or calculation of the equation by which its products are to be converted into cash, surrendered or redeemed, as the case may be. S&P Dow Jones Indices has no obligation or liability in connection with the administration, marketing or trading of American National Insurance Company's products. There is no assurance that investment products based on the S&P 500 Index will accurately track index performance or provide positive investment returns. S&P Dow Jones Indices LLC is not an investment advisor. Inclusion of a security within an index is not a recommendation by S&P Dow Jones Indices LLC to buy, sell, or hold such security, nor is it considered to be investment advice.

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S&P DOW JONES INDICES DOES NOT GUARANTEE THE ADEQUACY, ACCURACY, TIMELINESS AND/OR THE COMPLETENESS OF THE S&P 500 INDEX OR ANY DATA RELATED THERETO OR ANY COMMUNICATION, INCLUDING BUT NOT LIMITED TO, ORAL OR WRITTEN COMMUNICATION (INCLUDING ELECTRONIC COMMUNICATIONS) WITH RESPECT THERETO. S&P DOW JONES INDICES SHALL NOT BE SUBJECT TO ANY DAMAGES OR LIABILITY FOR ANY ERRORS, OMISSIONS, OR DELAYS THEREIN. S&P DOW JONES INDICES MAKES NO EXPRESS OR IMPLIED WARRANTIES, AND EXPRESSLY DISCLAIMS ALL WARRANTIES, OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE OR AS TO RESULTS TO BE OBTAINED BY AMERICAN NATIONAL INSURANCE COMPANY, OWNERS OF ITS PRODUCTS, OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE S&P 500 INDEX OR WITH RESPECT TO ANY DATA RELATED THERETO. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT WHATSOEVER SHALL S&P DOW JONES INDICES BE LIABLE FOR ANY INDIRECT, SPECIAL, INCIDENTAL, PUNITIVE, OR CONSEQUENTIAL DAMAGES INCLUDING BUT NOT LIMITED TO, LOSS OF PROFITS, TRADING LOSSES, LOST TIME OR GOODWILL, EVEN IF THEY HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, WHETHER IN CONTRACT, TORT, STRICT LIABILITY, OR OTHERWISE. THERE ARE NO THIRD PARTY BENEFICIARIES OF ANY AGREEMENTS OR ARRANGEMENTS BETWEEN S&P DOW JONES INDICES AND AMERICAN NATIONAL INSURANCE COMPANY, OTHER THAN THE LICENSORS OF S&P DOW JONES INDICES.

(X) Lifetime Income Rider with Fixed Rate

With this rider, a Total Income Base is maintained separately from the Annuity Value and will be used to determine your Income Withdrawals. The amount of your Income Withdrawals will depend on your age on the date you begin receiving Income Withdrawals. You can elect to begin receiving income after the Income Waiting Period. Once you begin receiving payments, the payment amount remains the same every year, unless you take Excess Withdrawals. Once income payments start, the amounts received under the Rider reduce the Annuity Value, Surrender Value, Death Benefit and the contract's annual 10% Surrender Charge Free Withdrawal Amount. Income payments will continue even if the Annuity Value is zero. If the owner has funds allocated to multiple strategies, additional excess withdrawals will reduce each strategy's value proportionately. Your Total Income Base is the greater of your contract's Annuity Value on the date you desire to start taking income OR the sum of the Initial Premium Income Base earning a fixed rate of 7.20% interest compounded daily through the contract's 10 year anniversary, and Renewal Premium Income Base, which is based off flexible premiums applied through the contract's 10 year anniversary and earns no compound interest, adjusted by any Excess Withdrawals that are taken. A Rider Premium Enhancement Percentage of 0.00% is included in the Initial Premium Income Base. The Total Income Base will be adjusted downward if you take excess withdrawals in addition to your Income Withdrawals. When the Total Income Base is adjusted downward, the Income Withdrawals must also be recalculated, resulting in a lower Income Withdrawal Amount.

There is a separate rider fee for the Lifetime Income Rider with a Fixed Rate. The rider fee is taken directly from the Annuity Value each year. The rider fee is 1.00% of the Income Base each year, and it is payable from the date the annuity contract is issued until the Rider terminates. If any rider fees are outstanding upon surrender, the fee will be deducted from the surrender value. The annual rider charge will not reduce the Minimum Guaranteed Surrender Value. Form LIR19.

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Hypothetical Annuity Values under Guaranteed Contract Assumptions

This scenario reflects the end of year values using an initial premium of \$500,000 allocated to the Declared Rate and Indexed Strategies. The strategies crediting rates will use the minimum guaranteed participation rates, caps, specified rate, fixed rate, and monthly cap rate. Indexed strategies assume the S&P 500® Index returns no interest.

Initial Premium \$500,000

<u>Year</u>	<u>Age</u>	<u>Flexible Premiums</u>	<u>LIR Income</u>	<u>LIR Income Base</u>	<u>Minimum Guaranteed Surrender Value</u>	<u>Surrender Value</u>	<u>Annuity Value</u>	<u>Annuity Death Benefit</u>	<u>Assumed Interest</u>
1	59	0	0.00	536,000	441,875	459,169	499,640	499,640	0.00%
2	60	0	0.00	574,592	446,294	458,334	493,894	493,894	0.00%
3	61	0	0.00	615,963	450,757	457,007	487,734	487,734	0.00%
4	62	0	0.00	660,312	455,264	455,264	481,131	481,131	0.00%
5	63	0	0.00	707,854	459,817	459,817	474,053	474,053	0.00%
6	64	0	0.00	758,820	464,415	464,415	466,465	466,465	0.00%
7	65	0	0.00	813,455	469,059	469,059	458,330	469,059	0.00%
8	66	0	40,672.75	813,455	432,670	432,670	409,523	432,670	0.00%
9	67	0	40,672.75	813,455	395,918	395,918	360,715	395,918	0.00%
10	68	0	40,672.75	813,455	358,797	358,797	311,908	358,797	0.00%
11	69	0	40,672.75	813,455	321,306	321,306	263,101	321,306	0.00%
12	70	0	40,672.75	813,455	283,439	283,439	214,294	283,439	0.00%
13	71	0	40,672.75	813,455	245,194	245,194	165,486	245,194	0.00%
14	72	0	40,672.75	813,455	206,567	206,567	116,679	206,567	0.00%
15	73	0	40,672.75	813,455	167,553	167,553	67,872	167,553	0.00%
16	74	0	40,672.75	813,455	128,149	128,149	19,064	128,149	0.00%
17	75	0	40,672.75	813,455	88,351	88,351	0	88,351	0.00%
18	76	0	40,672.75	813,455	48,155	48,155	0	48,155	0.00%
19	77	0	40,672.75	813,455	7,557	7,557	0	7,557	0.00%
20	78	0	40,672.75	813,455	0	0	0	0	0.00%
21	79	0	40,672.75	813,455	0	0	0	0	0.00%
22	80	0	40,672.75	813,455	0	0	0	0	0.00%
23	81	0	40,672.75	813,455	0	0	0	0	0.00%
24	82	0	40,672.75	813,455	0	0	0	0	0.00%
25	83	0	40,672.75	813,455	0	0	0	0	0.00%
26	84	0	40,672.75	813,455	0	0	0	0	0.00%
27	85	0	40,672.75	813,455	0	0	0	0	0.00%
28	86	0	40,672.75	813,455	0	0	0	0	0.00%
29	87	0	40,672.75	813,455	0	0	0	0	0.00%
30	88	0	40,672.75	813,455	0	0	0	0	0.00%
31	89	0	40,672.75	813,455	0	0	0	0	0.00%
32	90	0	40,672.75	813,455	0	0	0	0	0.00%
33	91	0	40,672.75	813,455	0	0	0	0	0.00%
34	92	0	40,672.75	813,455	0	0	0	0	0.00%
35	93	0	40,672.75	813,455	0	0	0	0	0.00%
36	94	0	40,672.75	813,455	0	0	0	0	0.00%
37	95	0	40,672.75	813,455	0	0	0	0	0.00%
38	96	0	40,672.75	813,455	0	0	0	0	0.00%
39	97	0	40,672.75	813,455	0	0	0	0	0.00%
40	98	0	40,672.75	813,455	0	0	0	0	0.00%

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<u>Year</u>	<u>Age</u>	<u>Flexible Premiums</u>	<u>LIR Income</u>	<u>LIR Income Base</u>	<u>Minimum Guaranteed Surrender Value</u>	<u>Surrender Value</u>	<u>Annuity Value</u>	<u>Annuity Death Benefit</u>	<u>Assumed Interest</u>
41	99	0	40,672.75	813,455	0	0	0	0	0.00%
42	100	0	40,672.75	813,455	0	0	0	0	0.00%

This illustration assumes cash distributions are received at the beginning of the year.

This illustration assumes Flexible Premiums are deposited at the end of the year.

Settlement Option with 10 Year Certain

Age	Annuity Value	Monthly Annuity Income Rate	Monthly Annuity Income
70	\$214,293.56	\$8.97 per \$1,000	\$1,922.21
100	\$0.00	*Insufficient Annuity Value For Settlement Option*	

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This scenario reflects the end of year values using an initial premium of \$500,000 allocated to the Declared Rate and Indexed Strategies. The strategies crediting rates will use the current participation rates, caps, specified rate, fixed rate, and monthly cap rate. The most recent ten years of S&P 500® Index gains from 12/31/2010 to 12/31/2020 are used when calculating the strategy's annuity value.

Initial Premium \$500,000

<u>Year</u>	<u>Age</u>	<u>Flexible Premiums</u>	<u>LIR Income</u>	<u>LIR Income Base</u>	<u>Minimum Guaranteed Surrender Value</u>	<u>Surrender Value</u>	<u>Annuity Value</u>	<u>Annuity Death Benefit</u>	<u>Assumed Interest</u>
1	59	0	0.00	536,000	441,875	459,169	499,640	499,640	0.00%
2	60	0	0.00	574,592	446,294	481,981	519,376	519,376	5.10%
3	61	0	0.00	615,963	450,757	505,703	539,704	539,704	5.10%
4	62	0	0.00	660,312	455,264	530,352	560,626	560,626	5.10%
5	63	0	0.00	707,854	459,817	528,638	553,548	553,548	0.00%
6	64	0	0.00	758,820	464,415	553,519	574,190	574,190	5.10%
7	65	0	0.00	813,455	469,059	579,265	595,339	595,339	5.10%
8	66	0	40,672.75	813,455	432,670	536,695	546,532	546,532	0.00%
9	67	0	40,672.75	813,455	395,918	518,812	523,524	523,524	5.10%
10	68	0	40,672.75	813,455	358,797	499,342	499,342	499,342	5.10%
11	69	0	40,672.75	813,455	321,306	450,534	450,534	450,534	0.00%
12	70	0	40,672.75	813,455	283,439	422,630	422,630	422,630	5.10%
13	71	0	40,672.75	813,455	245,194	393,303	393,303	393,303	5.10%
14	72	0	40,672.75	813,455	206,567	362,479	362,479	362,479	5.10%
15	73	0	40,672.75	813,455	167,553	313,672	313,672	313,672	0.00%
16	74	0	40,672.75	813,455	128,149	278,788	278,788	278,788	5.10%
17	75	0	40,672.75	813,455	88,351	242,124	242,124	242,124	5.10%
18	76	0	40,672.75	813,455	48,155	193,317	193,317	193,317	0.00%
19	77	0	40,672.75	813,455	7,557	152,295	152,295	152,295	5.10%
20	78	0	40,672.75	813,455	0	109,180	109,180	109,180	5.10%
21	79	0	40,672.75	813,455	0	60,373	60,373	60,373	0.00%
22	80	0	40,672.75	813,455	0	12,570	12,570	12,570	5.10%
23	81	0	40,672.75	813,455	0	0	0	0	0.00%
24	82	0	40,672.75	813,455	0	0	0	0	0.00%
25	83	0	40,672.75	813,455	0	0	0	0	0.00%
26	84	0	40,672.75	813,455	0	0	0	0	0.00%
27	85	0	40,672.75	813,455	0	0	0	0	0.00%
28	86	0	40,672.75	813,455	0	0	0	0	0.00%
29	87	0	40,672.75	813,455	0	0	0	0	0.00%
30	88	0	40,672.75	813,455	0	0	0	0	0.00%
31	89	0	40,672.75	813,455	0	0	0	0	0.00%
32	90	0	40,672.75	813,455	0	0	0	0	0.00%
33	91	0	40,672.75	813,455	0	0	0	0	0.00%
34	92	0	40,672.75	813,455	0	0	0	0	0.00%
35	93	0	40,672.75	813,455	0	0	0	0	0.00%
36	94	0	40,672.75	813,455	0	0	0	0	0.00%
37	95	0	40,672.75	813,455	0	0	0	0	0.00%
38	96	0	40,672.75	813,455	0	0	0	0	0.00%
39	97	0	40,672.75	813,455	0	0	0	0	0.00%
40	98	0	40,672.75	813,455	0	0	0	0	0.00%

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American National Insurance Company

Designed for
Bob Bills
Age: 58

An Indexed Annuity Illustration Explanation
ANICO Strategy Indexed Annuity Plus 10
Policy Form FPIA19

<u>Year</u>	<u>Age</u>	<u>Flexible Premiums</u>	<u>LIR Income</u>	<u>LIR Income Base</u>	<u>Minimum Guaranteed Surrender Value</u>	<u>Surrender Value</u>	<u>Annuity Value</u>	<u>Annuity Death Benefit</u>	<u>Assumed Interest</u>
41	99	0	40,672.75	813,455	0	0	0	0	0.00%
42	100	0	40,672.75	813,455	0	0	0	0	0.00%

This illustration assumes cash distributions are received at the beginning of the year.

This illustration assumes Flexible Premiums are deposited at the end of the year.

Settlement Option with 10 Year Certain

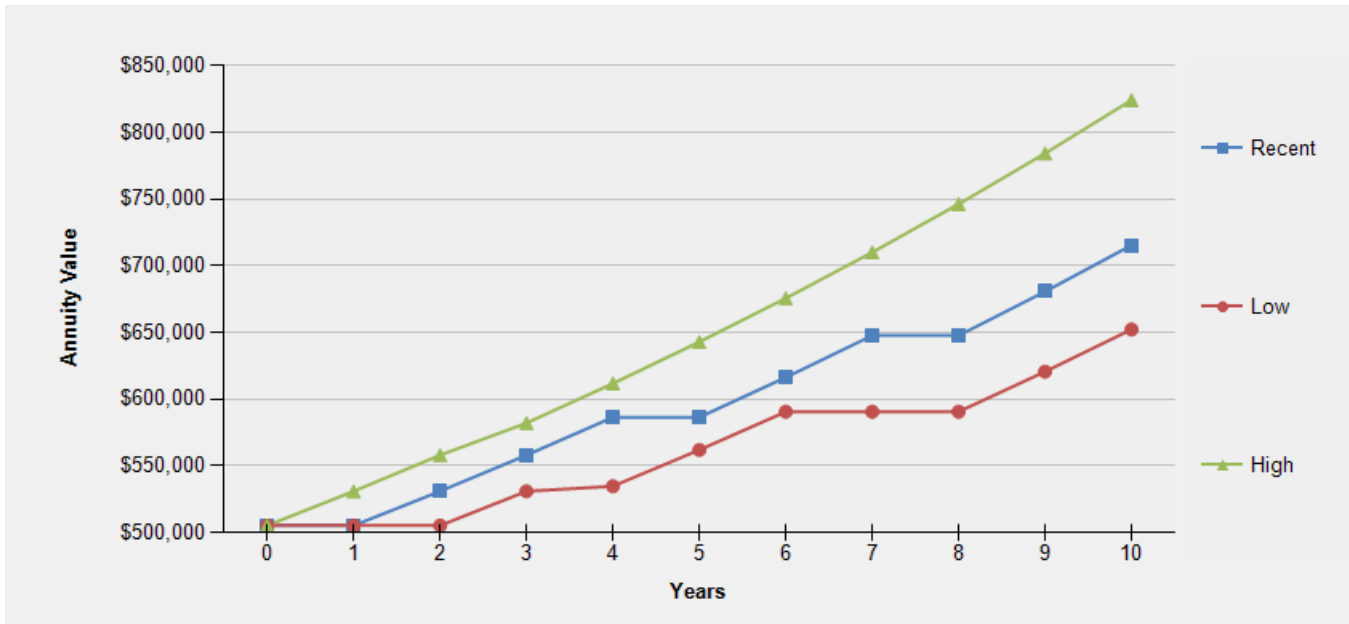
<u>Age</u>	<u>Annuity Value</u>	<u>Monthly Annuity Income Rate</u>	<u>Monthly Annuity Income</u>
70	\$422,630.07	\$8.97 per \$1,000	\$3,790.99
100	\$0.00	*Insufficient Annuity Value For Settlement Option*	

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One Year Point-To-Point at 100% Participation Strategy Scenarios

The following examples assume that the initial premium of \$500,000 was allocated such that \$500,000 was left in the One Year Point-To-Point at 100% Participation Indexed Crediting Strategy, no withdrawals, no LIR Income, no flexible premiums, and assume no LIR Rider fee. The annuity value in the graph is after the 1.00% premium enhancement has been applied. The tables and graphs are examples reflecting the S&P historical performance of the index for three different continuous ten year periods of the last twenty calendar years. S&P 500® Index rates used are illustrative only and are not estimates of returns in the future. Future S&P 500® returns will vary from the rates used in this hypothetical illustration and actual results can be higher or lower than values shown in this illustration.

One Year Point-To-Point at 100% Participation									
Starting Strategy Annuity Value After Premium Enhancement \$505,000									
Recent 10 Year				High Performance			Low Performance		
Effective Dates: 12/31/2010 - 12/31/2020				Effective Dates: 10/14/2008 - 10/14/2018			Effective Dates: 4/16/2001 - 4/16/2011		
Starting Index: 1257.64				Starting Index: 998.01			Starting Index: 1179.68		
Year	S&P Index	Annuity Value	Growth	S&P Index	Annuity Value	Growth	S&P Index	Annuity Value	Growth
1	1257.60	505,000	0.00%	1092.02	530,755	5.10%	1128.37	505,000	0.00%
2	1426.19	530,755	5.10%	1173.81	557,824	5.10%	879.91	505,000	0.00%
3	1848.36	557,824	5.10%	1224.58	581,951	4.33%	1134.61	530,755	5.10%
4	2058.90	586,273	5.10%	1428.59	611,630	5.10%	1142.62	534,502	0.71%
5	2043.94	586,273	0.00%	1710.14	642,823	5.10%	1289.12	561,762	5.10%
6	2238.83	616,172	5.10%	1877.70	675,607	5.10%	1468.47	590,411	5.10%
7	2673.61	647,597	5.10%	1994.24	710,063	5.10%	1364.71	590,411	0.00%
8	2506.85	647,597	0.00%	2132.98	746,276	5.10%	865.30	590,411	0.00%
9	3230.78	680,625	5.10%	2553.17	784,337	5.10%	1192.13	620,522	5.10%
10	3756.07	715,337	5.10%	2767.13	824,338	5.10%	1319.68	652,169	5.10%
Geometric Mean Effective Rate = 3.54%				Geometric Mean Effective Rate = 5.02%			Geometric Mean Effective Rate = 2.59%		



THIS ILLUSTRATION IS NOT A POLICY CONTRACT

**American National Insurance Company
Galveston, Texas**

**A Single Premium Deferred Annuity Supplemental Illustration
ANICO Strategy Indexed Annuity Plus 10
Form FPIA19**

Designed for: Bob Bills
Male Age: 58 Non-Qualified

Initial Premium: \$500,000.00

This supplemental illustration assumes all illustrative values as of the end of the contract year and no cash withdrawals are taken. The Available Lifetime Income Rider (LIR) Income columns listed below assume a single owner distribution is selected. The intention of this report is to demonstrate the potential value of the distribution under the different rider options. The Available LIR Income represents what the maximum LIR income distribution may be if no prior LIR income distributions have been taken. Once a LIR income distribution has been taken, the LIR Income Base and Available LIR Income will remain level for all future years, subject to excess withdrawals.

The following table provides a **hypothetical example** of the Lifetime Income values using the premium payments and strategy allocations shown in the basic illustration. The basic illustration and supplemental illustration use the closing prices of the S&P 500® Index from December 31, 2010 to December 31, 2020, repeating every 10 years, to demonstrate how this annuity and its LIRs could have hypothetically performed using the strategy allocations selected for this illustration. **Please refer to the *Hypothetical Annuity Values Under Non-Guaranteed Contract Assumptions* section of this illustration.** Actual historical prices of the S&P 500® Index were used to determine the hypothetical performance of this product. The LIR Income Base columns in this supplemental report are assumed to be as of the end of the contract year. The illustrated annuity values are not guaranteed and will likely vary from actual results. Note that you will only receive either the Lifetime Income Rider with Fixed Rate, or Lifetime Income Rider with Fixed Rate Plus Index Crediting. You will not receive both. You will receive the benefit that you elected on your application form.

Contract Year	Age	Flexible Premium	Renewal Income Base	Lifetime Income Rider with Fixed Rate			Lifetime Income Rider with Fixed Rate Plus Index Credit		
				Initial Premium Income Base	Total Income Base	Available LIR Income	Initial Premium Income Base	Total Income Base	Available LIR Income
1	59	0	0	536,000	536,000	23,584.00	521,000	521,000	22,924.00
2	60	0	0	574,592	574,592	25,856.64	570,569	570,569	25,675.60
3	61	0	0	615,963	615,963	28,334.28	624,854	624,854	28,743.29
4	62	0	0	660,312	660,312	31,034.66	684,304	684,304	32,162.28
5	63	0	0	707,854	707,854	33,977.01	713,045	713,045	34,226.14
6	64	0	0	758,820	758,820	37,182.18	780,885	780,885	38,263.37
7	65	0	0	813,455	813,455	40,672.75	855,180	855,180	42,759.01
8	66	0	0	872,024	872,024	44,473.21	891,098	891,098	45,445.98
9	67	0	0	934,809	934,809	48,610.09	975,879	975,879	50,745.68
10	68	0	0	1,002,116	1,002,116	53,112.13	1,068,726	1,068,726	56,642.46
11	69	0	0	1,002,116	1,002,116	54,114.25	1,068,726	1,068,726	57,711.18
12	70	0	0	1,002,116	1,002,116	55,116.36	1,068,726	1,068,726	58,779.91
13	71	0	0	1,002,116	1,002,116	56,118.48	1,068,726	1,068,726	59,848.63
14	72	0	0	1,002,116	1,002,116	57,120.59	1,068,726	1,068,726	60,917.36
15	73	0	0	1,002,116	1,002,116	58,122.71	1,068,726	1,068,726	61,986.08
16	74	0	0	1,002,116	1,002,116	59,124.83	1,068,726	1,068,726	63,054.81
17	75	0	0	1,002,116	1,002,116	60,126.94	1,068,726	1,068,726	64,123.54
18	76	0	0	1,002,116	1,002,116	61,129.06	1,068,726	1,068,726	65,192.26
19	77	0	0	1,002,116	1,002,116	62,131.17	1,068,726	1,068,726	66,260.99
20	78	0	0	1,002,116	1,002,116	63,133.29	1,068,726	1,068,726	67,329.71
21	79	0	0	1,002,116	1,002,116	64,135.40	1,068,726	1,068,726	68,398.44
22	80	0	0	1,002,116	1,002,116	65,137.52	1,068,726	1,068,726	69,467.16
23	81	0	0	1,002,116	1,002,116	66,139.63	1,068,726	1,068,726	70,535.89
24	82	0	0	1,002,116	1,002,116	67,141.75	1,068,726	1,068,726	71,604.61
25	83	0	0	1,002,116	1,002,116	68,143.87	1,068,726	1,068,726	72,673.34

THIS ILLUSTRATION IS NOT A POLICY CONTRACT

**American National Insurance Company
Galveston, Texas**

**A Single Premium Deferred Annuity Supplemental Illustration
ANICO Strategy Indexed Annuity Plus 10
Form FPIA19**

Designed for: Bob Bills
Male Age: 58 Non-Qualified

Initial Premium: \$500,000.00

Contract Year	Age	Flexible Premium	Renewal Income Base	Lifetime Income Rider with Fixed Rate			Lifetime Income Rider with Fixed Rate Plus Index Credit		
				Initial Premium Income Base	Total Income Base	Available LIR Income	Initial Premium Income Base	Total Income Base	Available LIR Income
26	84	0	0	1,002,116	1,002,116	69,145.98	1,068,726	1,068,726	73,742.07
27	85	0	0	1,002,116	1,002,116	70,148.10	1,068,726	1,068,726	74,810.79
28	86	0	0	1,002,116	1,002,116	71,150.21	1,068,726	1,068,726	75,879.52
29	87	0	0	1,002,116	1,002,116	72,152.33	1,068,726	1,068,726	76,948.24
30	88	0	0	1,002,116	1,002,116	73,154.44	1,068,726	1,068,726	78,016.97
31	89	0	0	1,002,116	1,002,116	74,156.56	1,068,726	1,068,726	79,085.69
32	90	0	0	1,002,116	1,002,116	75,158.68	1,068,726	1,068,726	80,154.42
33	91	0	0	1,002,116	1,002,116	75,158.68	1,068,726	1,068,726	80,154.42
34	92	0	0	1,002,116	1,002,116	75,158.68	1,068,726	1,068,726	80,154.42
35	93	0	0	1,002,116	1,002,116	75,158.68	1,068,726	1,068,726	80,154.42
36	94	0	0	1,002,116	1,002,116	75,158.68	1,068,726	1,068,726	80,154.42
37	95	0	0	1,002,116	1,002,116	75,158.68	1,068,726	1,068,726	80,154.42
38	96	0	0	1,002,116	1,002,116	75,158.68	1,068,726	1,068,726	80,154.42
39	97	0	0	1,002,116	1,002,116	75,158.68	1,068,726	1,068,726	80,154.42
40	98	0	0	1,002,116	1,002,116	75,158.68	1,068,726	1,068,726	80,154.42
41	99	0	0	1,002,116	1,002,116	75,158.68	1,068,726	1,068,726	80,154.42
42	100	0	0	1,002,116	1,002,116	75,158.68	1,068,726	1,068,726	80,154.42

This report assumes that the Initial Premium Income Base of the Lifetime Income Rider with Fixed Rate will receive a Lifetime Income Rider Premium Enhancement Percentage of 0.00% and a fixed rate of 7.20% compounded daily for a 10-year roll-up period. All Flexible Premiums paid during the 10-year roll-up period will apply to the Renewal Income Base and receive no interest. The report assumes the Lifetime Income Rider with Fixed Rate will cost 1.00% of the Income Base each year.

This report assumes that the Initial Premium Income Base of the Lifetime Income Rider with Fixed Rate Plus Index Credit will receive a Lifetime Income Rider Premium Enhancement Percentage of 0.00% and a fixed rate of 4.20% compounded daily for a 10-year roll-up period. All Flexible Premiums paid during the 10-year roll-up period will apply to the Renewal Income Base and receive no interest. The Lifetime Income Rider with Fixed Rate Plus Index Credit may also accrue with indexed crediting based on the performance of the allocated indexed strategies during the 10-year roll-up period. The indexed crediting is based on the performance of the allocated indexed strategies is for illustrative purposes and therefore are not guaranteed. The report assumes the Lifetime Income Rider with Fixed Rate Plus Index Credit will cost 0.70% of the Income Base each year.

There is a separate charge for both versions of the LIR. All rider charges are deducted directly from the annuity value annually. The charge is payable from the date the annuity contract is issued until the LIR terminates. The charge is set monthly for newly issued policies and will not change after the policy has been issued.

These values are not guaranteed, and actual results may be more or less favorable. This summary is not valid without the accompanying annuity illustration. Please see the complete illustration for additional details. Please refer to the Lifetime Income Riders Disclosure Form 10637 for more details. Riders may vary by state.

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