



MARKETING MEMO

DATE: May 28, 2009
TO: All American Equity NMO's and Agents
FROM: James Jones, Vice President, Marketing Services
RE: Lehman U.S. Aggregate and Lehman U.S. Treasury Bond Indexes

IMPORTANT INFORMATION...PLEASE READ CAREFULLY

We are beginning the process of phasing out the Lehman U.S. Aggregate and Lehman U.S. Treasury bond indexes. After analyzing various replacement bond indexes, we decided to replace both of them with the U.S. 10 Year Treasury Bond. Some benefits of this change are that the U.S. 10 Year Treasury Bond is not a proprietary index so it will not be affected by bankruptcy or other changes, and its price is easily found online and in the financial press.

On **JUNE 1, 2009**, we will begin the process of notifying contract owners of this change on selected in-force contracts when they receive their 11th month statements. The change will become effective as they reach their contract anniversary. The U.S. 10 Year Treasury Bond will be substituted for newly issued contracts starting October 1, 2009.

Enclosed is a copy of the letter that will be included with the 11th Month Summary.

Please call Marketing with any questions. As always, we appreciate your business and continued support!



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Dear Policyholder:

Thank you for being an American Equity customer. During these challenging economic times, preserving one's savings can be a worry. We hope you agree that your American Equity Fixed Indexed annuity has protected your savings and helped shield you from some of that worry.

We are writing to inform you of an upcoming change in the crediting strategies offered on certain American Equity Fixed Indexed annuities.

We are replacing the Lehman Brothers U.S. Aggregate Index and Lehman Brothers U.S. Treasury Index crediting strategies with the 10 Year U.S. Treasury Bond crediting strategy.

This change affects your contract only if you see "Lehman" referenced on the enclosed 11 month Summary.

The change is being implemented over the next year. You will receive notification with your Annual Statement when the change is implemented for your contract.

Should you have any questions, you may call our Annuity Service Department toll-free at 1-888-221-1234 prompt #3 (Annuity Department), then prompt #4 (Annuity Customer Service) or contact your American Equity agent.

Thank you for trusting your savings with American Equity.

Sincerely,

Christy Olson
Assistant Vice President – Annuity Services

