

Athene Holding Ltd. Code of Business Conduct and Ethics

Table of Contents

A MESSAGE FROM JIM AND BILL	3
SCOPE.....	4
ATHENE’S STANDARDS FOR ETHICAL BUSINESS CONDUCT.....	4
<i>How Do We Comply?</i>	5
RAISING CONCERNS AND REPORTING VIOLATIONS	6
NON-RETALIATION POLICY	6
MAKING A REPORT	6
<i>Questions, Concerns, or Guidance</i>	6
<i>General Reports</i>	7
<i>Reports About Executive Persons</i>	7
<i>Reporting Accounting Concerns.....</i>	7
INVESTIGATIONS.....	8
<i>Evaluation</i>	8
<i>Enforcement</i>	8
<i>Confidentiality of Investigations.....</i>	8
<i>False Allegations.....</i>	8
MAINTAINING AN EQUAL OPPORTUNITY, SAFE, HEALTHY, AND PRODUCTIVE WORK ENVIRONMENT ..	9
<i>Non-Discrimination, Anti-Harassment, and Anti-Bullying Policy.....</i>	9
<i>Health and Safety</i>	9
<i>A Workplace Free From Substance Abuse</i>	9
TREATING COMPANY PROPERTY AND INFORMATION WITH UNCOMPROMISING INTEGRITY	10
<i>Proper Use of Company Assets.....</i>	10
<i>Network Use and Security.....</i>	10
<i>Company’s Right to Use and Access and How This Affects Your Privacy Rights.....</i>	10
<i>Intellectual Property</i>	11
<i>Confidentiality Policy</i>	11
<i>Personal Data and Privacy.....</i>	11
<i>Corporate Opportunities.....</i>	12

FINANCIAL INTERITY.....	12
<i>Accurate Company Records and Reports.....</i>	12
<i>Disclosure.....</i>	13
<i>Business Expenses.....</i>	13
<i>Fraud.....</i>	13
<i>Retaining Records.....</i>	14
<i>Financial Crime, Facilitation of Tax Evasion, and Money Laundering.....</i>	14
YOUR COMMITMENT TO ETHICS EXTENDS BEYOND THE WORKPLACE	14
CONFLICTS OF INTEREST	15
<i>What Is a Conflict of Interest?</i>	15
<i>How to Avoid Conflicts or Potential Conflicts</i>	15
<i>Loans to Employees</i>	16
<i>Conflict Resolution – Required Approval</i>	16
BUYING AND SELLING STOCK.....	16
<i>Personal Securities Trading.....</i>	16
<i>Insider Trading.....</i>	17
COMMUNICATING WITH THE PUBLIC	17
COMMUNICATING WITH THE LEGAL AND REGULATORY AUTHORITIES	18
CHARITABLE DONATIONS AND POLITICAL CONTRIBUTIONS	18
OUTSIDE EMPLOYMENT	18
DEALING WITH CUSTOMERS, SUPPLIERS, AND COMPETITORS	18
<i>Integrity and Fair Dealing.....</i>	19
<i>Gifts and Entertainment.....</i>	19
<i>No Bribery or Corruption.....</i>	20
<i>Antitrust Compliance</i>	20
<i>Violations.....</i>	20
<i>Waivers.....</i>	20
<i>No Contract.....</i>	21
<i>Material Changes.....</i>	21
SCHEDULE A - REPORTING CONTACTS.....	22
APPENDIX A - REPORTING EMPLOYEE WORKPLACE CONCERNS	23

Athene Holding Ltd. Code of Business Conduct and Ethics Policy

A Message From Jim and Bill

Athene Holding Ltd. (“**AHL**”) and its subsidiaries (collectively the “**Company**”), place importance on conducting business in a legal, fair, honest, and ethical manner. The Company’s executive management and directors realize we are not only responsible for our own actions but for fostering a culture that reinforces our commitment to integrity and compliance with the law and Company policies. This Code of Business Conduct & Ethics (the “**Code**”) has been adopted by the Board of Directors of AHL as part of our broader overall ethics and compliance program to promote honest, ethical and lawful conduct across all levels and areas of our organization, and applies to all directors, officers and employees of AHL and all subsidiaries (collectively “**Athene Personnel**”).

The Code is integral to the way we do business and supports the Company’s vision of being considered “best in class”. We want to be a company known for its ethical leadership and treating others with integrity, respect, and fairness. The Code is much more to us than a necessary duty for compliance with regulatory principles. We believe it aligns with the fundamental tenets of fidelity and assurance associated with our core business lines and view this as an opportunity to convey expectations about who we are, what we value and the standards by which we expect Athene Personnel to abide.

We know you feel as strongly as we do about your personal responsibility for demonstrating principles of trust and integrity in your business actions and relationships. While the Code is helpful in reducing the risk of non-compliance with laws, regulations and our internal policies and standards of business conduct, no document can replace good judgment. As you read and agree to be bound by this Code, we hope you will pause to reflect upon what the outlined guidelines and principles truly mean. Acting in a manner consistent with these principles will help strengthen our Company and make you proud to be a member of our organization.



Jim Belardi
CEO



Bill Wheeler
President

SCOPE

This Code applies to all directors, officers, and employees of AHL and its subsidiaries (collectively “**Athene Personnel**”).

We also expect our vendors, agents, and consultants, acting on our behalf wherever they may be located, to adhere to either our Code or similar high ethical business standards.

Our business lines and companies may have additional business conduct requirements and policies to enable them to comply with the laws of the jurisdictions in which they operate or to address the particular needs of their respective business lines or operations. Any such policies or procedures should be in compliance with this Code.

ATHENE’S STANDARDS FOR ETHICAL BUSINESS CONDUCT

Principles to Guide Our Actions

The actions of all Athene Personnel affect the reputation and integrity of the Company.

Taking the time to review this Code and develop a working knowledge of its principles will assist you with making sound and ethical business decisions.

We are a collective of people and companies tied together by common values. In all Company matters, we abide by the ethical, legal and compliance principles set forth in this Code as well as all other applicable Company policies, procedures, and internal controls.

We are all accountable for putting the principles outlined in the Code into practice, and for demonstrating the character and personal integrity that are required for the Company to succeed. Because we are committed to doing business in the right way, violations of the Code or other Company policies may result in disciplinary action, up to and including termination of employment.

We designed the Code to provide guidance and deter wrongdoing by promoting, among other things:

- Open, honest, ethical, and fair conduct in all our dealings;
- Managing conflicts of interest, including disclosing any material transaction or relationship that could reasonably be expected to give rise to such a conflict;
- Full, fair, accurate, and understandable disclosure in reports, financial information, regulatory filings, and other public communications;
- Compliance with applicable law, rules and regulations;
- Compliance with policies, procedures and internal controls;
- Safeguarding and proper handling of personal, private and/or confidential data and information;
- Protecting the Company’s business interests, including corporate opportunities, assets and confidential information;
- Prompt internal reporting of known or suspected violations;
- Accountability for adhering to the Code; and
- Being aware of and utilizing available mechanisms for addressing questions and concerns.

How Do We Comply?

Athene Personnel are expected to act with integrity and observe the highest ethical standards of business conduct in the course of performing his or her job.

This Code assists us with complying with those standards, and with complying with applicable laws, rules, regulations, and controls to achieve quality and excellence in our business dealings. All Athene Personnel must comply with this Code, both in letter and in spirit. There is no single set of guidelines or automatic right answer for every business choice we face. This Code provides important guiding principles and can serve as a basis for informing your judgment.

Just because an issue is not addressed by the Code does not mean that an action is proper. Ultimately, we must rely on each person's character, judgment, and sense of right and wrong and we expect our employees to do the right thing. The critical guiding principles are complying with applicable laws and internal policies and acting ethically in all cases. In addition to the guidance contained in this Code, there are many other internal policies you should be aware of. It may be necessary to refer to those policies and other resources, including your management, to help you resolve your concern.

The Code applies to all workplace conduct, whether in person, online, or over the phone. The workplace is much broader than just your physical office and extends to any time you are representing Athene. It might include any Company location, a client's location, a seminar or conference, a speaking engagement, Company travel or even your home. Exercise common sense doing your job and act in an appropriate manner while at work or when representing the Company, even in a social setting.

Anytime you may be unsure about the potential impact of a business decision or action, there are some simple but powerful tools you can use to consider the soundness of your decision or activity.

Ask yourself the following questions:

- **Is it legal?**
- **Is it honest?**
- **Is it consistent with the principles outlined in the Code?**
- **Would I be comfortable if the conduct or actions became public?**
- **Would I be comfortable if it made the news?**

If your answer to all these questions is **"Yes"**, then the conduct is most likely proper. If your answer to any of them is **"No"**, then you should not engage in the conduct without prior written approval from the compliance contact for your employing entity, as listed on Schedule A hereto, or email the compliance department at compliance@athene.bm; **"Compliance"**. If your answer is **"I'm not sure"**, or you need help making a determination about a compliance matter, you are encouraged to speak with your immediate manager or supervisor or contact Compliance. Compliance is a useful resource because its staff has training and expertise concerning these types of decisions.

We have an open-door compliance policy. You can always seek guidance about any business conduct, known or suspected violation, or compliance or ethics concerns you may have. In all instances, it is also appropriate to send an email to Compliance, to call the Athene confidential reporting hotline, (**"Athene SafeCall"**) or to utilize Athene SafeCall's email and web-based reporting features.

RAISING CONCERNS AND REPORTING VIOLATIONS

Speak Up! Raise Questions or Concerns

You can do this orally or in writing through many different channels and, if you prefer, you can remain anonymous.

The Company will not tolerate acts of retaliation for good faith reporting.

You are responsible for promptly reporting any circumstance that you believe in good faith may constitute a violation of the Code or any other policies, laws, rules, or regulations applicable to the Company or your particular employing organization. You may also report or discuss any other concerns you may have with respect to business operations.

If you report a concern or violation, you are encouraged to provide as much information as you can (who/what/when/where) to permit a thorough investigation or response. Your identity and the information you provide will only be shared internally among the appropriate management or legal and compliance parties on a “need to know” basis and even then, only with those responsible for resolving the concern.

However, if you are uncomfortable disclosing your identity, any report can be made on a completely confidential and anonymous basis.

If you make a report and identify yourself (or, if you are reporting anonymously, and wish to provide a means to contact you anonymously), someone will respond to your query. If you choose to report anonymously and wish not to be contacted, the issue you report will be reviewed and if determined necessary an investigation and resolution of the matter will be undertaken, based on the Company’s judgment.

NON-RETALIATION POLICY

It is our policy to protect those who communicate their concerns. We comply with all applicable laws protecting employees against unlawful discrimination or retaliation as a result of good faith reporting or participating in investigations involving alleged misconduct. Reporting known or suspected violations can have a great benefit to the Company. We encourage the communication of legitimate concerns. The earlier a concern is expressed, the easier it is to take action. We will not tolerate threats or acts of retaliation against any individual who reports a concern or suspected violation in good faith. Any form of retaliation or threat of retaliation against Athene Personnel for reporting actual or suspected violations, or lodging questions about policies, compliance or ethics is strictly prohibited and should be promptly reported in accordance with any of the reporting channels provided to you.

MAKING A REPORT

Who Do I Contact?

Questions, Concerns, or Guidance

“I have a great relationship with my supervisors. Can I raise my concerns or questions with them?”

If you have a question or concern about the Code, are not sure if something should be reported, or need to think through an ethics or compliance related issue, we encourage you to talk to your manager. If you prefer not to discuss the matter with your immediate supervisor or manager for any reason, (including if the potential issue pertains to him or her), you can report via the ways outlined below. These conversations can occur on a confidential no-name basis.

General Reports

Reports about actual or suspected fraud, misconduct, corruption, or other wrongdoing, suspected or known violations of the Code, and suspected or known violations of Company policies or applicable laws and regulations can be made through any of the below reporting channels:

- (i) Submit a written report to your supervisor, manager or leader or your Schedule A Compliance Contact;
- (ii) Send an email to: compliance@athene.bm;
- (iii) Call Athene SafeCall at 855.339.2821; or
- (iv) Utilize the email or web-based reporting features of Athene SafeCall, at AtheneSafeCall@GetInTouch.com or www.intouchwebsite.com.

Human Resources related matters are encouraged to be reported as listed in Appendix A or to the HR contact at HR@athene.bm

If you submit a written report, you should keep a copy.

Reports About Executive Persons

Concerns about the conduct of a board member, chief level officer, executive vice-president, managing director or equivalent (collectively, “**Executive Persons**”) can be reported via any of the reporting channels described above. If you feel uncomfortable making a report through those channels, you can make a report directly to the Chairperson of the Audit Committee (“**Audit Committee Contact**”) whose contact details are listed in Schedule A below.

In all cases, any concern may be reported anonymously by clearly identifying such reporting as anonymous.

Reporting Accounting Concerns

The Company is particularly sensitive about the integrity of its financial statements and any matter regarding potential issues with financial reporting or any other questionable accounting controls or auditing matters (collectively, “**Accounting Concerns**”).

The Company is a publicly listed company subject to very high reporting standards. Accounting Concerns can have a significant impact and consequence to our organization. Accounting Concerns can be reported via any of the general reporting channels outlined above but are ultimately the responsibility of the Audit Committee. Therefore, any report about an Accounting Concern must also be forwarded to the Audit Committee by the receiving party. Accounting Concerns may also be submitted in writing directly to the Audit Committee Contact at the contact information listed in Schedule A.

Any report regarding an Accounting Concern should contain as much specific information as possible and include any additional supporting information, documentation, or other evidence you may have.

We want you to feel just as comfortable raising an Accounting Concern as you would with any other question or concern but realize that this is a particular area where you may be more comfortable doing so in an anonymous and confidential manner.

INVESTIGATIONS

A prompt evaluation of reports will be undertaken to determine, what, if any, further action is warranted. If the Company determines to investigate the matter further and requests your participation in such investigation, your only communications with respect to such investigations should be with the investigating parties. You should not discuss any report that you have made, or any investigations related to such report with anyone unless you are instructed to do so by the investigating parties.

Evaluation

Reports will be referred to Compliance or HR as appropriate for evaluation and a determination of what, if any, further action is warranted. They will be evaluated to determine whether the matter is credible and, if so, whether to investigate and/or escalate the matter, as appropriate based on the nature of the report. Reports regarding Accounting Concerns will be escalated to the Audit Committee Contact for review and a determination as to further handling.

Enforcement

The Company must ensure prompt and consistent action against violations of this Code.

If, after evaluating and investigating a report, it is determined that there has been a violation of this Code, Company policy, or any applicable law or regulation, the relevant persons responsible for making such determination will recommend appropriate preventative, remedial, and/or disciplinary action, including, but not limited to, retaining outside counsel to further pursue the matter, termination, reassignment, demotion, or dismissal of the party involved, and if appropriate, notifying governmental authorities.

Confidentiality of Investigations

The fact that a report has been made will be kept confidential to the extent possible, while allowing any related investigation and appropriate resolution to proceed and fulfilling all legal requirements. Parties involved in receiving or investigating a report, are advised to be cautious regarding the transmittal of sensitive information relative to the allegations raised by any report so that the information does not inadvertently become known.

False Allegations

While any person who makes a report or provides information during the investigation of a report is presumed to have done so in good faith, you are reminded that it is a violation of Company policy for persons to knowingly make a false report or knowingly provide false information during the investigation of a complaint.

Ethical Actions in the Workplace

- Know and follow policies and procedures.
- Treat others the way you and they would like to be treated.
- Behave professionally and do not threaten or intimidate anyone.
- Protect Company property, assets and other confidential information.
- Create and maintain accurate business records.
- Ask questions and promptly report concerns.

MAINTAINING AN EQUAL OPPORTUNITY, SAFE, HEALTHY, AND PRODUCTIVE WORK ENVIRONMENT

Athene is committed to providing an environment that is safe, diverse, inclusive, and treats everyone with dignity and respect. We believe diversity enriches our organization. We all have a role in fostering a corporate culture that is inclusive, provides equal opportunity and treats people with fairness, dignity, and respect.

Non-Discrimination, Anti-Harassment, and Anti-Bullying Policy

You have the right to work in an environment that provides equal employment opportunities and is free of discrimination and harassment. It is not acceptable to behave in a disrespectful, hostile, violent, intimidating, threatening, or harassing manner or to make comments or engage in conduct that creates, encourages or permits an offensive or intimidating work environment. This includes conduct off the job such as via social media if it affects other Company employees or the Company's legitimate business interests.

At Athene, we value diversity and are committed to inclusion as a key business asset. We strive to foster an inclusive workplace that cultivates our differences. We have a responsibility to confront discrimination and intolerance. Therefore, the Company's recruitment, employment, development, compensation, training, job assignment, and promotion decisions are based on ability and potential in relation to the needs of the job. Sexual harassment or any other form of harassment or discrimination based on age, race, color, national origin, religion, gender, gender expression, gender identify, sexual orientation, physical or mental disability, or any other status protected by federal, state, local law, or Company policy is prohibited and will not be tolerated. We are committed to equal employment opportunities for qualified applicants and team members.

Health and Safety

The safety and security of our employees is a top priority. We endeavor to provide a work environment that is safe, secure, and free of danger. We take precautions to prevent injuries or adverse working conditions and comply with all applicable laws, regulations, and standards. Possessing weapons of any kind is strictly prohibited in the workplace. Our work environment should be free from threats of violence, bodily harm, or physical intimidation. Conduct that threatens safety in the workplace will not be tolerated. Joking about such conduct can make others feel unsafe and is unacceptable.

A Workplace Free From Substance Abuse

Abuse of controlled substances or alcohol poses a serious threat to our own health and safety and the productivity of the Company. We maintain a drug free policy. The use, manufacture, possession or distribution of illegal drugs or other controlled substances in the workplace, or being under the influence of such, either in the workplace or while on Company business is prohibited. You are expected to use sound judgment in the use of alcohol or prescription drugs. If you are taking any prescription drugs that impair your ability to perform your professional responsibilities, you must advise your supervisor or manager. Management may approve serving alcoholic beverages at some Company sponsored events,

but will follow appropriate liquor laws, including laws regarding serving alcohol to those under the legal drinking age.

Issues related to any of the above matters can be reported to Human Resources at the HR Contact email listed in Schedule A.

TREATING COMPANY PROPERTY AND INFORMATION WITH UNCOMPROMISING INTEGRITY

Proper Use of Company Assets

It is up to you to protect the Company's assets and ensure their efficient use. Theft, carelessness, and waste have a direct impact on our customers and business. Be alert to situations that could lead to the loss, misuse, theft or unauthorized use or disclosure of our assets and information and report those situations via designated reporting channels.

**We Protect
Company Property
and Assets and
Use Them for
Legitimate
Business Purposes**

Company property includes tangible assets, such as physical property, systems, equipment and facilities, as well as intangible assets, such as corporate opportunities, intellectual property, trade secrets and business information (including any non-public information learned as an employee, officer or director of the Company), and other confidential information.

You should know, understand, and apply the relevant security and other policies and procedures related to use of assets and facilities either in place at the group level or as adopted by your employing organization.

Network Use and Security

The Company provides computers and other communication and electronic systems, equipment and technologies (internet access, e-mail, computers, printers, fax machines, voice mail, wireless devices, etc.) to help you do your job. Casual personal use is permitted but only if it complies with our various IT security and usage policies, has a negligible impact (limited frequency, duration, or volume) on computer and network resources and does not negatively impact employee productivity. You cannot use our networks or systems to commit illegal acts or to support any business initiative other than for Athene. When using email or technology that associates you with Athene you are expected to use good judgement and follow all principles of this Code. Using technology in a manner that adversely affects IT security, including the introduction of viruses or programs that breach IT security, is prohibited.

Company's Right to Use and Access and How This Affects Your Privacy Rights

If you choose to use Company assets for any personal activity, including technology systems, messages or information on, or otherwise store, house or place anything that you consider private in the workplace, at your workstation or on our systems, you should fully understand that you have no ownership or privacy rights with respect to that information.

We have the right to monitor our facilities and equipment, and to recover through technical means or review any and all data and information and work product, created, transmitted or contained on any Company computer, system, or other electronic device issued by the Company. In addition, we reserve the right to search our work environments, override passwords and codes to access any computer or communications device, to monitor or review use of the internet, Company intranet and e-mail (including

personal e-mail sent, received or accessed on Company assets) or any other electronic communications without prior notice and without you being aware. All such activity is conducted in compliance with law.

Intellectual Property

The Company's business information, trademarks, copyrights and other intellectual or proprietary property are valuable assets that need to be protected. At the same time, it is also important that we respect the valid intellectual property rights of others. As responsible corporate citizens, it is not our policy to knowingly use the intellectual property of any third party without permission or legal right. You are required to maintain the security, integrity, and proprietary nature of all Company confidential and proprietary information. If you become aware of or suspect any infringement of an intellectual property right, you should contact your Legal Department Contact as listed on Schedule A.

Confidentiality Policy

Confidential information includes any type of non-public business or personal information with respect to the Company, its clients, prospective clients, employees, shareholders and other persons or entities with whom the Company has a relationship.

We Identify and Protect Confidential and Proprietary Information

Safeguarding the confidentiality of our information and information that third parties have entrusted to us is crucial.

Be careful when discussing company business at any event, whether social or professional.

You must maintain the confidentiality of confidential information (including any personal data) entrusted to you. You are responsible for compliance with all Company policies, agreements and regulatory requirements regarding the protection, collection, use or release of confidential information, data privacy, proprietary information and trade secrets and should exercise appropriate care at all times to prevent unauthorized disclosure and use of confidential information.

When dealing with a client, potential customer, supplier, vendor or other third party, never share Company or third-party confidential information unless you know a nondisclosure agreement ensuring confidential treatment is in place. These agreements document the need to maintain confidentiality of the information. You may not use confidential information for your personal use and should not copy,

take, or retain any Company or third-party confidential information. When you are no longer dealing with the confidential information and do not anticipate its further use for your work product, it should be handled in accordance with your employing organization's policies. If you have any doubt about whether information is confidential or proprietary, or questions about how to handle confidential information, contact your supervisor, Compliance or the Legal Department Contact for your organization as listed in Schedule A ("Legal Department Contact").

The obligation to preserve confidential information continues even after you leave the Company.

Personal Data and Privacy

Preserving the privacy of non-public personal information, including personal health and financial information, is critically important. Colleagues, customers, and many others provide personal information to the Company. In addition, certain business activities may involve the review of personal information of employees, customers, or business partners. It is the Company's policy to keep this information confidential and secure in accordance with applicable laws.

The Company and its business partners and agents are all accountable for protecting personal information, and for processing it only within the boundaries of applicable law and Company policies and procedures. A growing number of countries are regulating the collection and use of consumers’ “personal data” (i.e. names, home and office contact details, social security numbers etc.). When handling personal data, only share personal data with third parties that have a nondisclosure agreement in place that specifies the way personal data is required to be protected by the recipient or with Athene Personnel who have a legitimate business need for it and will protect it properly. Always follow the following precautions:

REQUIREMENTS FOR HANDLING PERSONAL DATA	
Ensure it complies with the Privacy Policy!	
Collect, process, and use personal data for legitimate business purposes only and it keep it only as long as necessary. Sensitive personal data may need to be stored in a particularly secure manner; contact your Legal Department Contact prior to saving any personal data on Company systems.	Sensitive personal data may need to be encrypted before sending; contact your Legal Department Contact before emailing any personal data. Do not e-mail or distribute to a larger group than needed.
Send personal data anonymously (names and other identifying information removed) where appropriate.	Do not leave printouts with personal data in public areas for others to see.
Send personal data as “aggregated data” (summarized so as not be identifiable to an individual).	Transfers of personal data between countries should be cleared with your Legal Department Contact.

Corporate Opportunities

If you become aware of opportunities that might be appropriate for the Company, such opportunities must be brought to the attention of, and if appropriate, pursued only on behalf of the Company, rather than on behalf of yourself or others. Never take for your benefit or for the benefit of any other person, or deprive the Company of, opportunities that are discovered through the use of Company property, information or position or opportunities which could be construed as related to any existing or reasonably anticipated future activity of the Company, use Company property, information or position for personal gain or compete with the Company.

FINANCIAL INTEGRITY

Accurate Company Records and Reports

We Make Full, Fair and Accurate Financial Disclosures

Honest and accurate reporting of financial information is critical to our ability to foster trust.

We take our obligation to maintain complete and accurate business records seriously. We have established a system of internal controls that provide a standard for integrity and timeliness of our financial reporting processes. It is our policy to make full, fair, accurate, timely and understandable disclosures in compliance with applicable laws and regulations in all reports and documents that the Company files and in all other public communications made by the Company.

Complying with internal controls, policies and procedures and fully supporting our efforts in this regard will help us to continue to meet these objectives. If you have responsibility for or involvement in the area of accounting and financial reporting, you must understand and follow appropriate and relevant accounting rules and standards and all relevant internal accounting policies.

Disclosure

The Company's periodic reports and other documents filed with any regulatory authority, including all financial statements and other financial information, must comply with applicable law, including securities laws and rules.

All Athene Personnel who participate in the preparation or verification of the Company's financial statements and other financial information must work to ensure that the Company's books, records, and accounts are accurately maintained. All Athene Personnel must cooperate fully with the Company's accounting and internal audit departments, independent public accountants, and counsel.

Any Athene Personnel involved in the Company's disclosure process must:

- (i) Be familiar with and comply with the Company's disclosure controls and procedures and its internal control over financial reporting; and
- (ii) Take all necessary steps to ensure that any filings with the SEC or other regulatory authorities, and any other public communications about the financial and business condition of the Company, provide full, fair, accurate, timely, and understandable disclosure.

Business Expenses

It is our policy to reimburse Athene Personnel for necessary and reasonable business, travel, and hospitality expenses associated with performing their duties. It is important to the accuracy of our financial records that you submit accurate expense reimbursement requests. The **Employee Travel & Expense Reimbursement Policy** outlines the policies and procedures you are required to comply with regarding such expenditures. Business expenses and hospitality, whether given or received are also subject to our **Anti-Bribery, Financial Crime, Anti-Facilitation of Tax Evasion Policy, and the Tax Operating Guidelines** which aim to comply with laws designed to prevent fraud, financial crime, tax evasion and corruption. All Athene Personnel must comply with applicable policies and procedures regarding business expenses and hospitality.

Fraud

Our reputation is critically important to our continued success and can be hurt by acts of fraud or dishonesty. Simply put, fraud involves a situation in which a party knowingly makes a false statement of a material fact that causes another party to be injured. Never misstate facts, omit critical information, or modify records or reports in any way to mislead others, and never assist others in doing so. Tax evasion and fraud has become an increasing focus of regulators and legislators. Make sure you are aware of our **Anti-Facilitation of Tax Evasion Policy** and red flags. Even seemingly harmless acts such as adding small amounts to an expense report can constitute fraud. Employees who engage in or facilitate fraudulent activity will be subject to strict disciplinary action, up to and including dismissal and possible civil and/or criminal action. If you suspect fraud you should immediately report it through any of the reporting channels outlined previously.

Retaining Records

You should be aware of and follow all records management or retention policies and practices. Electronic records, including email should be managed in accordance with the policies of your particular employing organization. Dispose of information when the retention period has expired as soon as possible, unless it is subject to a document retention or litigation hold order from your respective legal department. Never destroy any documents relevant to any pending, threatened or anticipated litigation, regulatory investigation, or audit for any reason. Destroying or altering a document with intent to impair its integrity or availability for use in any potential official proceeding is a crime.

If you have questions about destroying a document, contact Compliance or the Legal Department Contact for your employing organization.

Financial Crime, Facilitation of Tax Evasion, and Money Laundering

It is our policy to comply with all applicable laws and regulations designed to combat financial crime, tax evasion, money laundering and terrorist financing. Athene does not do business with sanctioned persons, businesses, or countries. We are committed to taking reasonable and practical steps to achieve this goal. Athene Personnel are expected to report any unusual or potentially suspicious activity that could involve money laundering or terrorist financing, has no apparent business or lawful purpose, or questionable sources of customer funds.

The company is committed to preventing tax evasion and no Athene Personnel may engage in or assist others in committing tax evasion. Senior management fosters a culture in which activity to facilitate tax evasion is never acceptable. The organization demonstrates its intention to comply with these regulatory requirements by outlining its position and actions in the **Anti-Facilitation of Tax Evasion Policy**.

The Company has established Global Adherence Standards for anti-money laundering programs, policies, and procedures for entities in the Group which are designed to assure compliance. We also maintain training programs with respect to these matters. It is your responsibility to know and understand your employing organization's policies related to these matters.

YOUR COMMITMENT TO ETHICS EXTENDS BEYOND THE WORKPLACE

Our Ethical Duty Does Not End When We Leave the Workplace

Exercising good judgment and the principles outlined in the Code will guide you in your day to day activities.

On the job or on your free time, certain activities can still impact the Company's reputation and business. Nothing you do should conflict with your responsibilities to the Company. Even when there is no intention of wrongful doing, it is critical to consider your actions, how they might appear and whether they could create even the perception of unethical, dishonest or illegal behavior that could ultimately impact the Company or its reputation.

CONFLICTS OF INTEREST

What Is a Conflict of Interest?

Athene Personnel should be sensitive to both actual and potential conflicts of interest, including any time that a personal interest interferes with the interests of Athene or its customers. Conflicts of interest can arise from many different circumstances and, where possible, should be avoided. Any time you believe that your judgement may be impaired as a result of an outside interest you should consult your manager, Compliance, or Human Resources. Conflicts can often be managed by simple disclosure and, where appropriate, removing yourself from the decision-making process. Conflicts can arise from many types of situations including any time that a personal interest makes it difficult for you to perform your work objectively or effectively.

SOME COMMON EXAMPLES OF CONFLICTS	
<p>Personal Financial Interests -- Financial interests (including those of family members) in another company or other investment activities that could affect the Company's business with that company or compromise your objectivity.</p>	<p>Outside Employment and Volunteer Activities -- Part-time jobs, volunteer positions and other activities you participate in should not interfere with your duties to the Company or where you use Company equipment or materials.</p>
<p>Gifts and Gratuities -- Accepting gifts or any benefit of more than nominal value from customers, suppliers, or competitors.</p>	<p>Friends and Family -- Hiring, promoting, or supervising a family member, or directing business to suppliers or businesses in which family members or close friends have a material financial interest or otherwise receive a benefit.</p>

How to Avoid Conflicts or Potential Conflicts

Use good judgment. If you are unsure about a potential conflict, talk to your supervisor or manager, call Athene SafeCall or email Compliance or the Legal Department Contact for your organization listed on Schedule A. You can also send an email to Athene SafeCall at AtheneSafeCall@getintouch.com or submit your concern via the web at www.intouchwebsite.com/AtheneSafeCall.

Do not conduct Company business with family members, or others with whom you have a significant personal relationship. You may not use your position at the Company to obtain favored treatment for yourself, family members, or others with whom you have a significant personal relationship. If a business situation involving a close personal contact is unavoidable, you should disclose your relationship to your manager and avoid being the decision-maker in the matter.

Avoid actions and relationships that may cause potential conflicts or even those that could create the appearance of a conflict with your job or the Company's interest. Where avoidance is not feasible, or a situation may have the appearance of conflict, disclose the facts that could appear to raise a conflict to the Legal Department Contact for your employing organization. The Legal Department Contact will determine whether a conflict exists and, if appropriate, the best way to resolve the conflict.

In accordance with their respective by-laws, directors and executive or chief officers of the Bermuda entities, who are directly or indirectly interested in a contract or proposed contract or arrangement, must declare the nature of such interest. Directors and executive or chief officers of other entities must disclose any material transaction, interest, affiliation or relationship which either conflicts with, or is likely to conflict with, the official duties of that person, or that otherwise might reasonably be expected to give rise to a conflict in accordance with the applicable governing documents.

To ensure regular disclosure of such conflicts AHL will send an annual conflicts of interest survey to its directors, officers, and certain key employees. Any such conflicts are handled in accordance with the respective entity's governing provisions related to conflicts.

Separately, the AHL Conflicts Committee has the responsibility for monitoring and determining the response to certain conflicts of interest situations by or among certain shareholders. Other transactions that may raise conflict of interest issues are reviewed by the Audit Committee.

Loans to Employees

Loans by the Company to, or guarantees by the Company of obligations to, Athene Personnel are of special concern and could constitute improper personal benefits to the recipients of such loans or guarantees, depending on the facts and circumstances. Loans by the Company to, or guarantees by the Company of obligations of, any Executive Persons, directors or their respective family members are expressly prohibited under the Sarbanes-Oxley Act.

Conflict Resolution – Required Approval

Athene Personnel other than Executive Persons who become aware of an actual or potential conflict should discuss the matter with, and seek a determination and prior authorization or approval from, their supervisor, Compliance or the Legal Department Contact listed on Schedule A. Supervisors may not waive or authorize the Company to proceed with a conflict of interest without first seeking Compliance or Legal's written approval by providing Compliance or the Legal Department listed on Schedule A with a written description of the activity. Supervisors should also consult the Compliance or Legal Department regarding any non-routine conflict question raised. If a supervisor is personally involved in the potential or actual conflict, the matter must be discussed directly with Compliance or the Legal Department Contact listed on Schedule A. Executive Persons must seek determinations and prior authorizations or approvals of potential conflicts of interest exclusively from the Audit Committee, as applicable.

BUYING AND SELLING STOCK

Personal Securities Trading

Athene Personnel may have investments in publicly traded securities. All Athene Personnel must comply with the Company's **Personal Securities Trading Policy** and should be familiar with its requirements. In the course of performing your duties you may become aware of material non-public information (MNPI) about the Company or other publicly traded companies before such information is made public.

Information is considered MNPI if it has not been disclosed broadly to the marketplace and, if made public, (a) a reasonable investor would find the information “important” in making an investment decision (i.e., in determining whether or how to trade in a security) or (b) the information likely would affect the market price of a company’s securities, whether it is positive or negative. Examples of such information include but is in no way limited to: earnings estimates, significant business investments, mergers, acquisitions, dispositions and other developments, expansion or curtailment of operations, and other activity of significance including matters which affect the market in which the Company operates.

We Are Careful When Engaging in Personal Securities Trading

“I have stock in companies that do business with the Company. Is this prohibited?”

This may or may not be permitted – you should read and understand the Personal Securities Trading Policy and bring this to the attention of your legal department right away.

Do not share with anyone outside of the Company any MNPI about the Company or other companies (including matters which affect the market in which the Company operates).

Using this information for your financial or other personal benefit or conveying this information to others is prohibited. Trading in securities while aware of MNPI, or tipping others to trade, is both unethical and illegal. We maintain a list of companies for which we believe the Company, or its directors, officers and/or employees or our affiliates may have MNPI. This is called the “Restricted List”. **The Personal Securities Trading Policy** contains provisions regarding trading in securities of companies listed on the Restricted List and detailed information regarding your additional compliance obligations related to purchasing and selling securities.

For non-Bermuda employees, a copy of the **Personal Securities Trading Policy** and Restricted List can be found on the Policies and Procedures web page <https://libertylife.sharepoint.com/Pages/Policies.aspx> on Athene SharePoint.

Bermuda employees can access the **Personal Securities Trading Policy** and Restricted List on the Bermuda SharePoint site at <http://sharepoint/SitePages/Home%20Page.aspx> found under the Athene Restricted List. Refer any further specific questions you might have to your Legal Department Contact.

Insider Trading

The **Insider Trading Policy** and the procedures described therein primarily arise from the Company’s responsibilities as a publicly traded company and from securities laws that prohibit insider trading.

Failure to comply with the **Insider Trading Policy** and the required procedures could result in a serious violation of the securities laws by you and/or the Company and give rise to both civil and criminal penalties. It is important that you review the **Insider Trading Policy** carefully.

COMMUNICATING WITH THE PUBLIC

It is important that information communicated about the Company be accurate and consistent. Do not speak on behalf of the Company unless authorized to do so and never give the impression that you are speaking on behalf of the Company in any personal communication, including social media accounts of any kind, user forums, blogs, chat rooms or bulletin boards. Public speaking engagements related to the Company’s business or products should be pre-approved by your immediate manager or supervisor. This includes presentations at industry or trade events. Such materials require approval from Legal and Compliance prior to use.

Do not discuss confidential information, or potential or pending transactions outside the office. Questions from the media, analysts or any other members of the public should be referred to the applicable Legal Department Contact who will oversee that such inquiries are handled in accordance with the Company's **Corporate Communications Policy**.

If you speak out on public issues or in public forums in your personal capacity make sure you clarify that you are doing so as an individual. This is particularly important with the growing popularity of social media. The Company maintains a **Corporate Communications Policy** that sets forth who can speak on behalf of the Company and a **Social Media Policy** for additional guidance on the use of social media. You are required to comply with these policies.

COMMUNICATING WITH THE LEGAL AND REGULATORY AUTHORITIES

Athene is open and transparent with regulatory authorities. Relationships with regulators are managed by Legal and Compliance, which is responsible for disclosures and reporting for the Company. It is important for the Company's communications to be coordinated, accurate, complete and timely. Athene Personnel should not contact legal or regulatory authorities on behalf of Athene without coordinating with Legal and Compliance and any communication or inquiry from a regulatory or governmental source should be escalated to Legal and Compliance. This includes forwarding to Legal any subpoenas or inquiries from a governmental source, notifying Legal of any substantial interaction with a regulatory authority of the Company.

CHARITABLE DONATIONS AND POLITICAL CONTRIBUTIONS

We welcome and promote good citizenship and are committed to supporting the communities in which we live. We encourage you to support charitable or political causes of your own choosing, as long as that support is provided without using Company assets and not done during work hours.

Political contributions using Company assets (including use of Company premises, equipment, or funds) is strictly prohibited. Never pressure or solicit other personnel to make political contributions or participate in support of a political party or candidate. Charitable contributions using Company assets require the approval of the Chief Executive Officer or President of AHL.

OUTSIDE EMPLOYMENT

Full time employees are expected to devote substantially all of their business time, energy, and skill to the performance of their duties for the Company. Employees who wish to serve on other for-profit boards must first obtain permission from their manager or supervisor before accepting the relevant appointment. If you plan to serve on a non-profit board, please advise your manager.

DEALING WITH CUSTOMERS, SUPPLIERS, AND COMPETITORS

All transactions with third parties should be impartial, objective, and free from outside influence and in accordance with Company policies. Gifts and entertainment should never influence or give the appearance of influencing your ability to make impartial decisions.

Integrity and Fair Dealing

You should use good judgment to avoid actions that could be construed as taking unfair advantage of others in any way. Deal fairly and ethically and act honestly in all business relationships, whether with clients, customers, suppliers, competitors, or other Company personnel. This requirement goes beyond mere compliance with the law. You should not use your position, contacts, or Company knowledge for personal gain. You should not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair or unethical practice. Information about the Company's suppliers, customers, competitors, and employees must be used in an ethical manner and in compliance with the law. Procurement processes ensure that the purchase of goods and services by the Company and its subsidiaries adhere to sound business practices to maximize cost control, ensure ethical integrity, minimize risk, and facilitate continuity in contracting standards and practices

Gifts and Entertainment

The appropriate purpose of any business gift or entertainment should be to create goodwill or strengthen business relationships. Business gifts and entertainment, whether offered or received, should never be lavish, unusual, or extravagant in the eyes of a third party. When giving or receiving gifts or entertainment you should make sure it is for a legitimate business purpose and in accordance with the **Employee Travel & Expense Reimbursement Policy**. Generally, you may not give or receive gifts unless the following conditions are met:

- (i) The value of the gift is nominal;
- (ii) The item is a customary business gift. Cash and cash equivalents (gift cards) are never acceptable gifts;
- (iii) The purpose of the gift is not to obtain special or favored treatment;
- (iv) Giving or accepting the gift is legal in the location and under the circumstances where given; and
- (v) The recipient is not a "Government Official" (as defined below).

There are occasions when you will work closely with an existing or prospective customer or supplier to better understand mutual needs and capabilities. Part of this process may include recreation, entertainment, or other social activities. Social activities of this kind are permitted as long as they comply with the Company's **Employee Travel & Expense Reimbursement Policy** and the following conditions are met:

- (i) The purpose is to develop a better understanding and develop a closer business relationship, i.e. it has a "legitimate business purpose";
- (ii) The activity is reasonable in nature, frequency and cost and is consistent with customary business practice;
- (iii) There is no improper business inducement associated with the activity; and
- (iv) It is not in poor taste or at a venue that would reflect poorly on the Company.

For more information on gifts, travel or entertainment involving Government Officials see the section below entitled "No Bribery or Corruption". We recognize that there may be some unusual circumstances that arise which require special consideration. Ask your manager or supervisor, Athene SafeCall, or send an email to Compliance for guidance if you feel there are specific circumstances requiring special consideration. Those individuals who are registered through Athene Securities, LLC, as an associated

person should contact the Chief Compliance Officer of Athene Securities for guidance with respect to FINRA rules.

No Bribery or Corruption

Athene prohibits all forms of bribery and corruption. Athene Personnel may not offer or accept anything of value directly or indirectly to gain an unfair business advantage. We comply with the Bermuda Bribery Act 2016 (the “Bermuda Bribery Act”), the U.K. Bribery Act, 2010 the U.S. Foreign Corrupt Practices Act (the “FCPA”), and other applicable international bribery and corruption laws in the countries where we operate (collectively, “Anti-Bribery Laws”).

Athene Personnel are precluded from offering or receiving improper payments or promises to provide anything of value, which includes, gifts, entertainment, certain travel expenses, political or charitable contributions and other payments both direct and indirect (i.e. through agents or contractors) to influence a business decision in our favor or with a view toward inducing a party to do or not do something within the scope of, or facilitated by their job. Business gifts, travel, hospitality, or entertainment involving Government Officials must be pre-approved and comply with the Company’s **Anti-Bribery Policy**.

Under no circumstance is it acceptable for you to offer, give, solicit, or receive any form of bribe, payoff, kickback, or inducement.

Antitrust Compliance

Athene is committed to promoting free, fair, and competitive markets. Antitrust laws are designed to prevent monopolies and encourage competition. These laws are very complex, and penalties can be very severe. Anticompetitive business practices, such as price fixing or impairing the ability of others to compete in the market is strictly prohibited. Athene Personnel should never discuss with non-Athene Personnel or appear to collude regarding markets, pricing, contracts, bids or quotes, customers, costs, or anything involving market conditions or anything that could be deemed anticompetitive. Determining if an action unreasonably restrains trade or is otherwise improper depends on a variety of factors. Our policy is to compete solely based on our superior products and services and to avoid improper actions that unreasonably restrain trade. Athene Personnel should never take actions to distort the market, and never deal with anyone if the purpose is to impede another party from competing in the market. Questions related to this matter should be referred to your Legal Department Contact.

Violations

Failure to adhere to the principles in this Code may result in disciplinary action, up to and including termination of employment, board service or such other relationship you may have with the Company. Violations are not limited solely to fraud, misconduct, corruption, or other wrongdoing, or to violating a policy, the Code or other applicable law or regulation. Misconduct that may result in discipline includes failure to promptly raise a known or suspected violation or retaliating against another employee for reporting a concern. Alleged violations will be reviewed and investigated in line with the investigation procedures highlighted previously.

Waivers

In the highly unlikely event that a waiver of this Code is necessary and warranted for conduct by Athene Personnel other than Executive Persons, such a waiver must be approved by the Audit Committee or the Board of the entity involved. Any waiver of this Code for Executive Persons may only be approved by the AHL Board of Directors.

No Contract

Nothing in this Code is intended to create or does create an express or implied contract of employment or another contract. This Code may be amended or revoked at any time without advanced notice.

Material Changes

Any material change in this Code must be approved by the Board of Directors of AHL.

Schedule A - Reporting Contacts

ATHENE HUMAN RESOURCES CONTACT

All Athene entities:

hrrservicecenter@athene.com

ATHENE COMPLIANCE CONTACT

All Athene entities:

compliance@athene.bm

ATHENE SAFECALL

All Athene entities:

AtheneSafeCall@GetInTouch.com
www.intouchwebsite.com/AtheneSafeCall

855.339.2821

AUDIT COMMITTEE CONTACT

All Athene entities:

AuditCommittee@athene.bm

LEGAL DEPARTMENT CONTACT

All Athene Bermuda based entities:

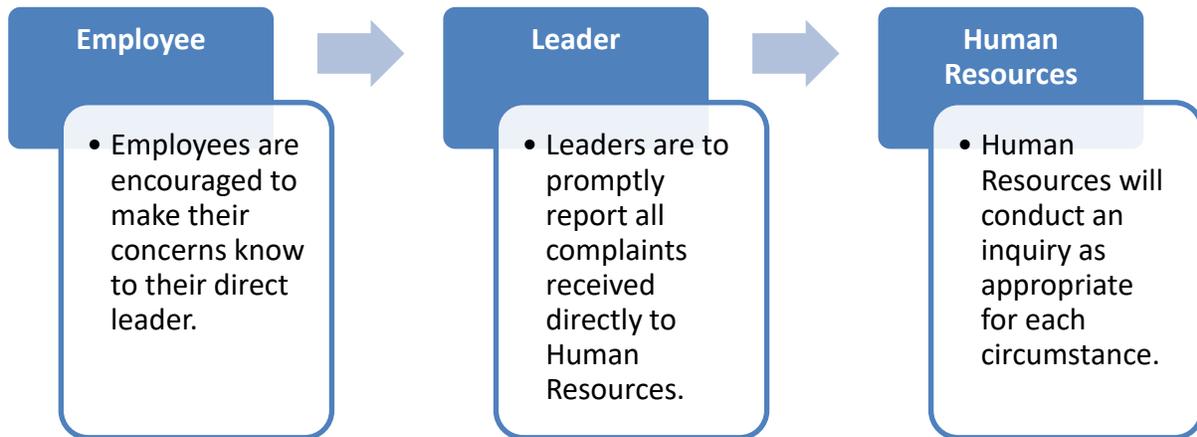
legalbda@athene.bm

All Athene non-Bermuda based entities:

legal@athene.com

Appendix A - Reporting Employee Workplace Concerns

Speak up. You are responsible for promptly reporting any circumstance that you believe is a violation of the **Respectful Workplace Policy**.



If an employee is uncomfortable with reporting workplace concerns to any of the channels noted above, the following alternate reporting options are available:

- Any member of the Athene leadership team
- Athene SafeCall: 855.339.2821; athenesafecall@getintouch.com or www.intouchwebsite.com/AtheneSafeCall
- Schedule A Legal or Compliance Contacts

Non-Retaliation: Athene strongly urges the reporting of all incidents and complies with all applicable laws protecting employees against retaliation as a result of good faith reporting or participating in an investigation involving alleged misconduct.

Document Revision History

Version	Date	Summary of Changes	Approved	Section	Document Owner
1.0	November 25, 2013	N/A Initial Document	By the BOD on December 4, 2013	N/A	Athene Holding Ltd. Chief Legal Officer
2.0	August 1, 2014	Update to note Erik Askelsen as U.S. contact	N/A	Schedule A	Athene Holding Ltd. Chief Legal Officer
3.0	November 2014	In preparation for all entity, all employee training, updated the document with non-material, non-substantive changes to clarify certain matters, clean up typos or formatting issues, add new hotline information for both entities and conform to refer the Hotline to SafeCall	Executive Management for changes. Policy to be reviewed, approved and ratified at December 2014 Board meeting	As required throughout	Athene Holding Ltd. Chief Legal Officer
3.0	December 2014	In preparation for all entity, all employee training, updated the document with non-material, non-substantive changes to clarify certain matters, clean up typos or formatting issues, add new hotline information for both entities and conform to refer the Hotline to SafeCall	Approved by N&G Committee and AHL Board of Directors	As required throughout	N&G Committee AHL Board of Directors
4.0	July 2015	Minor amendment for Germany regulatory considerations in relation to inspection of employee's electronic equipment.	N/A	Treating company property	Athene Holding Ltd. Chief Legal Officer and EVP, Legal

5.0	December 2015	Updates to SafeCall, contact and policy repository information	N/A	As required throughout	Athene Holding Ltd. Chief Legal Officer and EVP, Legal
6.0	June 2016	Updates to General Reporting area to define updated process. Updates to SafeCall information for Germany employees	N/A	As required throughout	Athene Holding Ltd. Chief Legal Officer and EVP, Legal
7.0	November 29, 2016	Updates to contact details for escalating concerns to HR, Compliance and the Audit Committee. Other minor clarifying amendments	N/A	As required throughout	Athene Holding Ltd. Chief Legal Officer and EVP, Legal
8.0	January 11, 2018	Amended to include a section on Insider Trading primarily because of the Company's responsibilities as a publicly traded company and securities laws that prohibit insider trading. Amended the anti-bribery language to incorporate the new Bermuda Bribery Act 2016 provisions	Athene Holding Ltd. Chief Compliance Officer & SVP, Legal	Pages 18, and 20 respectively, and as required throughout	Athene Holding Ltd. Chief Legal Officer and EVP, Legal
9.0	May 2, 2018	Removed all references to Athene Germany	Athene Holding Ltd. Chief Compliance Officer	As required throughout	Athene Holding Ltd. Chief Legal Officer and EVP, Legal
10.0	December 3, 2018	Updated the document with non-material, non-substantive changes to clarify certain matters, clean up typos or formatting issues and changed Policy Contact to Megan Claypool, Athene Holding Ltd. Chief	Athene Holding Ltd. Chief Compliance Officer	As required throughout	Athene Holding Ltd. Chief Legal Officer and EVP, Legal

		Compliance Officer effective January 2019.			
11.0	December 2, 2019	Updated the document with non-material, non-substantive changes to clarify certain matters, clean up typos or formatting issues, effective December 2019. Added reference to new Athene Anti-Facilitation of Tax Evasion Policy in compliance with UK corporate criminal offence (CCO) regulation.	Athene Holding Ltd. Chief Compliance Officer	As required throughout	Athene Holding Ltd. Chief Legal Officer and EVP, Legal
12.0	September 8, 2020	Updated the document with non-material, non-substantive changes to clarify certain matters, clean up typos or formatting issues, effective September 8, 2020. Strengthened language relative to harassment and discrimination to be consistent with supportive policies and company practice already in place.	Athene Holding Ltd. Chief Compliance Officer	As required throughout	Athene Holding Ltd. Chief Legal Officer and EVP, Legal
13.0	December 21, 2020	Corrected tenant to tenet	Athene Holding Ltd. Chief Compliance Officer	Page 3	Athene Holding Ltd. Chief Legal Officer and EVP, Legal
14.0	August-- 2021	Updated the document with non-material, non-substantive changes,	Athene Holding Ltd. Chief Compliance Officer	As required throughout	Athene Holding Ltd. Chief Legal Officer and EVP, Legal

		including language clarifications and better consistency with base policies, after outside Legal review.			
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Version 12.0

As of

Policy Owner: EVP, Legal	Approved By: Athene Holding Ltd. Chief Compliance Officer
Policy Contact: Megan Claypool	Contact Information: 515-342-4672 or mclaypool@athene.com