



3.950% Senior Notes Due 2051 (the “Notes”)

This pricing term sheet supplements the preliminary prospectus supplement filed by Athene Holding Ltd. on May 20, 2021 (the “Preliminary Prospectus Supplement”) relating to its prospectus dated May 19, 2021.

Issuer:	Athene Holding Ltd. (“Issuer”)
Legal Format:	SEC Registered
Aggregate Principal Amount:	\$500,000,000
Coupon:	3.950%
Ranking:	Senior Unsecured
Maturity Date:	May 25, 2051
Price to the Public:	99.356% of principal amount plus accrued interest, if any, from May 25, 2021
Net Proceeds to Issuer Before Expenses:	\$492,405,000
Interest Payment Dates:	Semi-annually on May 25 and November 25 of each year, commencing on November 25, 2021
Day Count Convention:	30/360
Benchmark Treasury:	UST 1.875% Due February 15, 2051
Spread to Benchmark Treasury:	T+162.5 bps
Benchmark Treasury Price/Yield:	89–20+ / 2.362%
Re-Offer Yield:	3.987%
Trade Date:	May 20, 2021
Settlement Date*:	May 25, 2021 (T+3)
Denominations:	\$2,000 and integral multiples of \$1,000 in excess thereof
Expected Security Ratings (S&P / Fitch)**:	A- (Positive) / BBB (Stable)

Optional Redemption:

At any time and from time to time prior to November 25, 2050, the notes will be redeemable at the Issuer's option, in whole or in part, for cash, at a redemption price equal to the greater of 100% of the principal amount of the notes to be redeemed plus accrued and unpaid interest thereon to, but excluding, the redemption date and the "Make-Whole Redemption Amount" calculated as described in the Preliminary Prospectus Supplement at the rate of T+25 bps, plus accrued and unpaid interest thereon to, but excluding, the redemption date.

At any time and from time to time on or after November 25, 2050, the notes will be redeemable at the Issuer's option, in whole or in part, for cash, at a redemption price equal to 100% of the principal amount of the notes to be redeemed, plus accrued and unpaid interest thereon to, but excluding, the redemption date.

CUSIP / ISIN:

04686JAD3 / US04686JAD37

Joint Book-Running Managers:

BofA Securities, Inc.
Goldman Sachs & Co. LLC
RBC Capital Markets, LLC
Wells Fargo Securities, LLC

Co-Managers:

Academy Securities, Inc.
Barclays Capital Inc.
HSBC Securities (USA) Inc.
Morgan Stanley & Co. LLC
SG Americas Securities, LLC
Samuel A. Ramirez & Company, Inc.

- * **The issuer expects that delivery of the notes will be made to investors on or about May 25, 2021 which will be the third business day following the date of this pricing term sheet (such settlement being referred to as "T+3"). Under Rule 15c6-1 under the Securities Exchange Act of 1934, as amended, trades in the secondary market generally are required to settle in two business days, unless the parties to any such trade expressly agree otherwise. Accordingly, purchasers who wish to trade the notes prior to the delivery of the notes hereunder will be required, by virtue of the fact that the notes initially will settle T+3, to specify an alternate settlement cycle at the time of any such trade to prevent a failed settlement. Purchasers of the notes who wish to trade the notes prior to their date of delivery should consult their own advisor.**

**** A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time. Each of the securities ratings should be evaluated independently of any other security rating.**

The Issuer has filed a shelf registration statement (including a prospectus) with the Securities and Exchange Commission (the "SEC") for the offering to which this communication relates. Before you invest, you should read the prospectus in that shelf registration statement and other documents the Issuer has filed with the SEC for more complete information about the Issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, a copy of the prospectus can be obtained by contacting BofA Securities, Inc. toll-free at (800)294-1322, Goldman Sachs & Co. LLC toll-free at (866) 471-2526, RBC Capital Markets LLC toll-free at (866) 375-6829, Wells Fargo Securities, LLC toll-free at (800) 645-3751.

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