

Important Information about Revenue Sharing Arrangements and Conflicts of Interest

Ameritas Investment Corp. (“AIC”) is registered both as a broker-dealer and investment adviser. AIC, through our registered representatives and investment adviser representatives, offers a variety of products and programs including, but not limited to, mutual funds, unit investment trusts, real estate investment trusts, direct participation programs, life insurance and annuity products, retirement platforms, and third-party investment advisory programs. Collectively, we refer to the companies through which these products are offered as product providers. Before engaging product providers, AIC conducts a due diligence review to determine, in part, that the product providers have investment products and services designed to meet a variety of client needs.

AIC has entered into agreements with select product providers referred to as revenue sharing arrangements. Revenue sharing is a form of compensation paid to AIC from the product provider that is in addition to other product related fees paid by the investor. AIC registered representatives and investment adviser representatives do not receive additional financial compensation because of these revenue sharing arrangements. In some cases, revenue sharing may represent an expense embedded in the investment product that is born by investors. In other cases, the revenue is paid out of the product providers’ assets. Although AIC endeavors to put the interests of its clients first, these arrangements present conflicts of interest for AIC and its officers, directors, registered representatives and investment adviser representatives (“representatives”). Due to the conflicts of interest inherent in revenue sharing arrangements, AIC believes it is important to communicate its revenue sharing arrangements to you as you evaluate your investment options.

Aside from the revenue sharing arrangements described above, AIC also has relationships with Ameritas Life Insurance Corp. (“ALIC”), Ameritas Life Insurance Corp. of New York (“ALIC NY”) and

Ameritas Investment Partners (“AIP”). Ameritas Holding Company (“AHC”) has direct 100% ownership of both AIP and ALIC. ALIC has direct 100% ownership of ALIC NY and AIC.

AIC Elite Partners Program

The AIC Elite Partners Program (the “Program”) gives product providers (“Program Participants”) the opportunity to participate in the Program based upon revenue sharing arrangements with AIC. Per these revenue sharing arrangements, AIC receives payments in addition to the standard fees and transaction-based commissions paid in connection with the recommendation and sale of investments. In exchange for revenue sharing payments, AIC provides Program Participants with AIC representatives’ contact information and introductions to AIC representatives; dedicated AIC personnel to support the marketing of Program Participants’ investment products, advisory programs or services; exposure on ALIC’s representative portal; speaking opportunities and access to AIC’s management team. AIC uses revenue sharing payments from Program Participants to cover costs associated with conducting product due diligence, offsetting costs associated with operations and marketing, paying for certain educational conferences and seminars about investment products, and as general revenue for AIC. While AIC representatives receive an indirect benefit due to AIC’s receipt of revenue sharing payments through attendance at sponsored conferences or seminars, and additional education from Program Participants, they do not receive or share in these payments. It is important to note that you do not pay more to invest in Program Participants products or advisory programs than if you were to purchase these products or invest in these advisory programs at another broker dealer or investment advisory firm.

The product providers currently participating in the Program are listed in the Revenue Sharing Table at the end of this disclosure.

Unit Investment Trusts

AIC receives revenue sharing payments from unit investment trust product providers participating in the Program. Payments are directly tied to the sale of products in both advisory programs and non-advisory programs and can be a percentage of gross sales, a flat annual amount or a combination of the two.

Mutual Funds

AIC receives a portion of various distribution and service fees from mutual funds held in all types of non-advisory client accounts, pursuant to Rule 12b-1 of the Investment Company Act of 1940, as amended (referred to as "12b-1 fees"), in addition to related mutual fund servicing or administration compensation in connection with the sale and servicing of certain mutual funds. The amount of fees received will vary based upon agreements between AIC as a broker-dealer and the mutual fund distributors. AIC pays its representatives a portion of the 12b-1 fees it receives on non-advisory accounts. Any 12b-1 fees received from mutual funds held in advisory accounts will be credited to the client. Unlike 12b-1 fees, AIC does not pay any revenue sharing compensation it receives from its investment product providers directly to its representatives.

Alternative Investment Products

AIC receives revenue sharing payments from alternative investment sponsors including real estate investment trusts, 1031 Exchange Programs, Private Placements and Oil & Gas Programs participating in the program. Payments are tied directly to the sale of products and are based upon a percentage of gross sales which ranges from 0.25% to 1.5% of the amount of the initial investment.

Fixed Indexed Annuity Products

AIC receives revenue sharing payments from insurance companies that offer fixed indexed annuity products. Revenue sharing payments are based on a percentage of gross sales and range from 0.25% to 0.50%. AIC does not share revenue sharing payments from the Program Participants with its representatives. Moreover, AIC does not

require or incent the recommendation and/or sale of these insurance companies' products.

Third Party Investment Advisors

AIC has revenue sharing arrangements with Third Party Investment Advisors participating in the program. Revenue sharing payments from Third Party Investment Advisors may be tied to the level of assets placed by AIC Investment Adviser Representatives ("IARs"), a percentage of new assets placed with the Third Party Adviser, a percentage of both new and existing assets or a flat dollar amount.

Event Sponsorships

AIC holds educational conferences throughout the year for its representatives. These conferences provide our representatives with information on products, sales materials, customer support services, industry trends, practice management and sales ideas. Product providers, custodians and software providers are afforded sponsorship opportunities to market their products and services to AIC representatives at these events. Sponsorship packages range from \$500 to \$20,000 and are not related to individual transactions or assets held in accounts.

Offerings from Affiliated Companies

AIC is the primary underwriter for variable insurance products currently offered by ALIC including Direction Variable Annuity, Excel Performance Variable Universal Life Insurance, Ameritas Advisor No-Load Variable Annuity, and Ameritas Advisor VUL. AIC receives underwriting fees for the sale of these products which is in addition to the commissions paid to your representative for the sale of these products. Additional information regarding AIC's underwriting fees may be found in the variable annuity and variable universal life prospectuses, policies and contracts which may be obtained from AIC or your representative. ALIC and/or AIC pay bonuses; employee-type benefits including dental, health and vision insurance; contingent deferred compensation plans; and attendance at conferences and events based on overall sales and sales of ALIC fixed and/or annuity and life insurance products

AIP is an affiliated investment adviser and offers the Gemini, Mercury and Private Client Advisory Programs to AIC advisory clients. AIC's parent company, ALIC and AIP are owned by Ameritas

Mutual Holding Company. As such, to the extent advisory client's assets are invested in AIP's programs, the Ameritas enterprise will earn more than if clients invest in other advisory programs.

These earnings provide additional incentives for AIC to sell and promote ALIC and AIP products and services. However, AIC does not require AIC representatives to recommend and/or sell ALIC, ALIC NY or AIP products or services.

Other Revenue Sharing Arrangements

AIC's primary clearing firm, National Financial Services, LLC ("NFS") offers mutual funds with no ticket charges ("NTF funds") to AIC for use with their clients. Participating mutual fund product providers pay a fee ("NTF Revenue") to NFS to offer NTF funds on their platform and a portion of this fee is shared with AIC. Any NTF revenue received from NFS from NTF funds held in advisory accounts will be credited to the client. None of the revenue sharing payments for these additional arrangements are shared with any AIC representative who sells NTF funds. Moreover, AIC does not incent or require the recommendation and/or sale of these NTF funds.

AIC offers a Bank Sweep Deposit Program through its clearing firm, NFS, which may be the default option for cash balances when clients do not elect an alternate investment vehicle on their brokerage account application. The cash balance awaiting investment will automatically be deposited or "swept" into interest-bearing FDIC insurance eligible Program Deposit Accounts maintained at Program Banks. AIC will receive a fee from each Program Bank which generates additional revenue ("FDIC Revenue") for AIC which may be more than revenue received from other cash sweep options. This FDIC Revenue is not shared with your representative.

Cash balances in your brokerage account may also be invested in core money market funds which pay 12b-1 fees to AIC. The 12b-1 fees from core money market funds are not shared with your representative. Any 12b-1 fees received from core money market funds held in advisory accounts will be credited to the client.

NFS provides support to AIC in the form of transition assistance to offset the cost of account termination fees, mailing costs and other expenses when clients transfer accounts to AIC. NFS also provides AIC with funds to further the development of its business including sponsorship

of conferences and events. These payments are not shared with your representative.

AIC utilizes TD Ameritrade Institutional ("TD Ameritrade") as custodian and broker dealer for certain advisory programs offered to clients. TD Ameritrade may pay for business consulting and professional services received by AIC or its representatives. Some of the products and services made available by TD Ameritrade may benefit AIC but may not benefit client accounts. These products or services may assist AIC in managing and administering client accounts, including accounts not maintained at TD Ameritrade. Other services made available by TD Ameritrade are intended to help AIC manage and further develop AIC's business.

AIC also receives an economic benefit from TD Ameritrade when our investment advisor representatives select TD Ameritrade Institutional to serve as the brokerage platform for their client accounts. When an account is opened through TD Ameritrade, AIC receives compensation from TD Ameritrade in the form of a reimbursement of annual fees charged by service providers AIC utilizes to administer accounts.

Additionally, AIC receives compensation and transitional assistance from TD Ameritrade to reimburse termination fees when clients transition their accounts to TD Ameritrade to utilize their services and products. This compensation is based on an expected level of assets transitioned to TD Ameritrade. This creates a conflict of interest because, AIC has an incentive to direct client accounts in consideration of the actual or anticipated incentives or consideration AIC receives.

In addition to the other revenue sharing arrangements outlined above, product providers may also pay AIC marketing support payments for AIC representative training, client events and/or educational seminars to the extent permitted by AIC's policies and procedures. Product providers may also pay for representatives' reasonable travel expenses associated with due diligence meetings and reimburse representatives for marketing their products. Representatives may also receive gifts and entertainment from product providers, as allowed within the scope of applicable securities regulations and AIC's policies and procedures. For example, gifts and entertainment may include an occasional meal purchase, tickets to a sporting event or show, other similar entertainment, or promotional items.

Revenue Sharing Arrangements – Summary

Detailed information related to third party payments received by AIC from product providers in fiscal year 2018 is outlined below.

Product Providers engaged in Revenue Sharing Arrangements with AIC:

Alternative Investments

- AEI Capital Corporation
- APX
- Chadwick Investment Group
- Inland Securities Corporation
- Mewbourne Oil Company
- PASSCO Companies, LLC
- Resource Securities, LLC
- US Energy Development Corporation
- Westmoreland

Unit Investment Trusts

- Advisors Asset Management

Fixed Indexed Annuities

- AIG/American General
- Allianz
- American Equity

Event Sponsors

Advisor Websites

Advisors Asset Management

Albridge

American Funds

Ameritas Investment Partners

Ameritas Retirement Plans

Asset Mark

Beacon Capital Management

CLS Investments

Envestnet

FIG

First Trust

Flexible Plan Investments

Griffin Capital

Jackson National

Mewbourne

National Financial

Redtail Technology

- Athene
- Delaware
- Forethought
- Great American
- Lincoln Financial
- Midland National
- Nationwide
- North American
- Pacific Life
- Reliance Standard
- Sammons/Midland

Third Party Investment Advisors

- Asset Mark
- Beacon Capital Management
- CLS Investments
- SEI Investments

Resource Real Estate

Riskalyze

Sammons

SEI Investments

Steadfast REIT

US Energy

Voya

Disclosure Payment for Order Flow

Securities and Exchange Commission (“SEC”) rule 11AC1-3 requires that all broker/dealers notify their customers of their payment for order flow practices on an annual basis. All registered broker/dealer firms, including those firms that do not participate in payment for order flow practices, must make an annual disclosure to their customers regarding their order flow practices. Ameritas Investment Corp. receives compensation for directing order flow through outside trading partners. The source and nature of this compensation can be furnished upon written request to your AIC representative.