

consolidated balance sheets

December 31

Ameritas Mutual Holding Company and Subsidiaries *(unaudited, in thousands)*

2015

2014

Assets

Investments:

Fixed maturity securities	\$ 9,392,787	\$ 8,343,574
Equity securities	498,524	476,457
Mortgage loans	1,597,896	1,527,752
Loans on insurance policies	378,789	362,994
Other investments	300,801	267,926
Total Investments	\$ 12,168,797	\$ 10,978,703
Cash and cash equivalents	365,728	268,414
Accrued investment income	111,670	92,844
Deferred acquisition costs and other intangibles	715,705	670,813
Other assets	822,434	770,775
Separate accounts	6,314,191	6,707,934
Total Assets	\$ 20,498,525	\$ 19,489,483

Liabilities and Equity

Liabilities:

Policy and contract liabilities	\$ 10,940,723	\$ 9,342,001
Dividends payable to policyowners	14,192	15,289
Surplus notes payable	49,624	49,897
Borrowings	15,383	-
Deferred income taxes	84,069	204,438
Other liabilities	471,913	482,420
Separate accounts	6,314,191	6,707,934
Total Liabilities	\$ 17,890,095	\$ 16,801,979
Equity:		
Retained earnings	2,547,223	2,436,123
Accumulated other comprehensive income	61,207	251,381
Total Members' Equity	\$ 2,608,430	\$ 2,687,504
Total Liabilities and Equity	\$ 20,498,525	\$ 19,489,483

consolidated statements of operations

For the Years Ended
December 31

Ameritas Mutual Holding Company and Subsidiaries *(unaudited, in thousands)*

2015

2014

Income

Insurance Revenues:

Premiums	\$ 1,034,684	\$ 1,039,856
Contract charges	353,943	364,793
Reinsurance	(142,660)	(144,802)
Mutual fund management and related fees	118,122	119,357
Broker dealer revenues	126,661	128,093
Net investment income	457,240	525,172
Realized gains, net	40,723	33,086
Other	57,320	54,361
Total Revenues	\$ 2,046,033	\$ 2,119,916

Benefits and Expenses

Policy benefits	\$ 1,103,802	\$ 1,179,326
Sales and operating expenses	678,971	670,220
Interest expense	7,527	4,100
Amortization of deferred acquisition costs and other intangibles	83,383	101,457
Total Benefits and Expenses	\$ 1,873,683	\$ 1,955,103
Income from continuing operations before income taxes	172,350	164,813
Total income tax expense	61,250	54,716
Income from continuing operations, net	111,100	110,097
Loss from discontinued operations, net of taxes	-	(451)
Net Income to Members	\$ 111,100	\$ 109,646