



Annuity Fees and Revenue Disclosure

Pershing may receive servicing fees from certain insurance companies that participate in Pershing's annuity program. These fees may be considered revenue sharing and are a source of revenue for Pershing.

Pershing also receives operational reimbursement fees from certain insurance companies. A flat fee per holding is paid to Pershing for the services it provides, which may include, but is not limited to, posting, accounting reconciliation and client statement preparation and mailing. These fees are a source of revenue for Pershing. The insurance companies listed below are in highest-to-lowest order for their 2017 gross dollar payments to Pershing.

1. AIG GROUP
2. JACKSON NATIONAL LIFE COMPANY
3. PRUDENTIAL
4. LINCOLN
5. PACIFIC LIFE
6. NATIONWIDE LIFE
7. METLIFE
8. TRANSAMERICA/AEGON
9. NEW YORK LIFE INS & ANN CORP/FIX
10. FORTHUGHT
11. AXA
12. HARTFORD LIFE INSURANCE COMPANY
13. ALLIANZ
14. SUN LIFE
15. SECURITY BENEFIT LIFE INS CO
16. JOHN HANCOCK
17. GUARDIAN INSURANCE & ANNUITY CO.
18. NORTHWESTERN MUTUAL LIFE INS CO
19. WESTERN SOUTHERN/INTEGRITY
20. GREAT AMERICAN LIFE INS CO.
21. CMFG
22. PRINCIPAL LIFE INSURANCE CO
23. SYMETRA
24. VOYA INVESTMENT MANAGEMENT
25. DELAWARE LIFE
26. GENWORTH
27. ALLSTATE
28. PROTECTIVE LIFE
29. LIBERTY LIFE ASSR. CO OF BOSTON
30. RIVERSOURCE/AMERICAN CENTURION
31. COMMONWEALTH ANNUITY
32. RELIANCE STANDARD LIFE
33. MINNESOTA LIFE INSURANCE COMPANY/SECURIAN
34. EAGLE LIFE
35. AMERICAN NATIONAL
36. JEFFERSON NATL-MON.ADVISOR ONLY
37. PENN MUTUAL
38. UNIVERSAL LIFE INS CO
39. OHIO NATIONAL LIFE INS. CO.
40. OLD MUTUAL BERMUDA BUS SERV INC
41. GREAT WEST LIFE
42. MIDLAND NATIONAL LIFE INSURANCE
43. MIDLAND NAT. INS CO/SAMMONS
44. AMERITAS VARIABLE LIFE INS CO
45. MODERN WOODMEN OF AMERICA
46. FIDELITY INVESTMENTS LIFE INS
47. BEECHWOOD BERMUDA
48. SANLAM GLOBAL INVESTMENT PLAN
49. JEFFERSON NATIONAL LIFE OF NY CO
50. NORTHSTAR FINL SVCS BERMUDA LT
51. KNIGHTHEAD ANNUITY AND LIFE
52. ATHENE
53. EAGLE LIFE/AMERICAN EQUITY
54. VANTIS LIFE INSURANCE COMPANY
55. STANDARD INSURANCE COMPANY
56. KEMPER INVESTORS LIFE INS. CO.
57. NATIONAL SECURITY LIFE ANN CO
58. NORTH AMERICAN GUARANTEE CHOICE
- 59.

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