

**Annuity Fees and Revenue Disclosure**

Pershing may receive servicing fees from certain insurance companies that participate in Pershing's annuity program. These fees 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 2016 gross dollar payments to Pershing.

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