

PART 2A Appendix 1 of Form ADV

Galaxy II Wrap Fee Program Brochure • August 13, 2018

This wrap fee program brochure provides information about the qualifications and business practices of Ameritas Investment Corp. ("AIC"). If you have any questions about the contents of this brochure, please contact us at (800) 335-9858, or by email at AIC_Compliance@ameritas.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission, or by any state securities authority.

Additional information about Ameritas Investment Corp. is available on the SEC's website at www.adviserinfo.sec.gov by searching for Ameritas Investment Corp. You may search for information by using our name or by CRD number. The CRD number for Ameritas Investment Corp. is 14869.

Registration as an Investment Adviser does not imply a certain level of skill or training.



Ameritas Investment Corp.

Member FINRA/SIPC

5900 O Street / Lincoln, NE 68510 / (800) 335-9858

Item 2 – Material Changes

On July 28, 2010, the United States Securities and Exchange Commission published “Amendments to Form ADV” which amends the disclosure document that we provide clients as required by SEC rules. The amendment requires Ameritas Investment Corp. (“AIC”) to provide a summary of material changes to you within 120 days of our fiscal year end, which is December 31st.

This brochure is a new document prepared according to the SEC’s rules and requirements. In the future, this Item will discuss only specific material changes that are made to this Form ADV Part 2A Appendix 1 (“Wrap Brochure”) and provide you with a summary of such changes. We will also reference the date of our last annual update of our Wrap Brochure.

We may update this brochure at any time. If we make any material changes relating to our disciplinary information, we will provide you either: (i) a complete copy of our Form ADV Part 2A that includes or is accompanied by a summary of material changes or (ii) a summary of material changes that includes an offer to provide a copy of the current Form ADV Part 2A. We urge you to carefully review all material change summaries as they contain information about significant changes to our advisory services, fee structure, business practices, conflicts of interest and disciplinary history.

To receive a complete copy of our Brochure at no charge, please contact our Compliance Department at 800-335-9858.

Item 3 – Table of Contents

Item 1 – Cover1

Item 2 – Material Changes2

Item 3 – Table of Contents3

Item 4 – Services, Fees and Compensation4

Item 5 – Account Requirements and Types of Clients6

Item 6 – Portfolio Manager Selection and Evaluation6

Item 7 – Client Information Provided to Portfolio Managers.8

Item 8 – Client Contact with Portfolio Managers8

Item 9 – Additional Information8

Item 4 – Services, Fees and Compensation

AIC is a dually registered investment adviser and broker-dealer, member of the Financial Industry Regulatory Authority (“FINRA”) and the Securities Investors Protection Corporation (“SIPC”).

As an investment adviser, AIC offers a variety of advisory services that are made available to clients through individuals associated with AIC as investment adviser representatives (“IARs” or “IAR”). AIC’s advisory services primarily consist of asset management services, financial planning and consulting as well as retirement plan advisory services. Our services are designed to provide investment programs that are suitable for our client’s financial goals, objectives and risk tolerances. This brochure provides a description of the Galaxy II Wrap Managed Accounts Program (“Galaxy II Wrap”). For more information about AIC’s advisory services and programs other than the Galaxy II Wrap please contact your IAR for a copy of a similar brochure that describes such services or program or go to www.adviserinfo.sec.gov. You should have a conversation with your IAR and read this and similar brochures carefully, as they explain our services in detail.

Galaxy II Wrap Managed Accounts Program

Galaxy II Wrap is a wrap fee program sponsored by AIC and provides participants with customized asset management services. Your IAR may build customized models using a wide variety of asset classes and manage multiple client accounts following each model. IARs may utilize models created by separate account managers, mutual funds, exchange traded funds (“ETFs”) and individual securities to develop a portfolio which may be diversified or concentrated in individual securities or sectors. The portfolios may also be customized to restrict securities from trading, managed for tax efficiency, or restrict the purchase of specific securities in your account.

Your IAR may recommend specific investments, and buy or sell individual securities including but limited to, mutual funds, exchange traded funds (“ETFs”), equities and fixed income securities. Your IAR may also recommend the purchase of a fee based variable annuity or life insurance product and make recommendations on subaccounts.

AIC, through your IAR, will examine your investment objectives, risk tolerance, and other factors in order to recommend specific investments or strategies. When developing recommendations for you, IARs compare your financial goals with your investment risk tolerance and the risk and potential of a specific product.

Galaxy II Wrap is a discretionary program. When acting with discretion, your IAR has the authority to buy or sell securities without contacting you in advance. You may place reasonable restrictions on the management of your account including restrictions on the type of securities that can be purchased in your account. Where AIC or your IAR acts with discretionary authority, such authority is limited to buying and selling securities or other investments and does not give AIC the authority to withdraw or transfer any money, securities, or property.

In connection with Galaxy II Wrap, your IAR may also provide financial planning or consulting services. In these circumstances, your IAR’s initial analysis will include a basic review of your fundamentals, including your net worth and current cash flow, protection needs and basic estate planning needs. The initial recommendations may address only the areas that you have identified as your most immediate needs and priorities. Your IAR is not obligated to make any recommendations or give any financial advice to you that, in the sole judgment of the IAR, would be impracticable, unsuitable, unattainable or undesirable. As part of your IAR’s basic review of your fundamentals, you may receive, without charge, a life insurance analysis. Your IAR will receive no compensation for the life insurance analysis but will receive compensation for insurance products you purchase. Your IAR will review your asset allocation at least annually to determine whether your assets should be reallocated due to changes in your financial situation, or market or other conditions. Assets for this program are custodied at TD Ameritrade, Inc. (“TD Ameritrade”) member FINRA/SIPC.

Program Fees

As a participant in Galaxy II Wrap you will pay one annualized fee (otherwise known as a wrap fee) in accordance with the fee schedule below. The annual fee is comprised of your IAR’s fee, the cost of portfolio management services, third party managers, custodial services and the execution of securities transactions. Your fee may include an administrative fee paid to AIC. The IAR fee compensates your IAR for ongoing advice and monitoring of the account.

The IAR’s fee is negotiable based upon factors such as total amount of assets involved in your relationship with your IAR and the range and complexity of services provided. You should consider the level and complexity of the consulting and/or advisory services to be provided when negotiating the fee with your IAR.

Advisory fees are calculated based on an annualized percentage of assets under management and assessed quarterly in advance. Advisory fees are assessed based on the value of your portfolio as of the last day of the previous calendar

The minimum annual fee is 0.50%. You will pay a fee based upon the value of assets under management in your account. AIC offers two types of fee schedules generally referred to as “linear fee” or “tiered fee,” with a minimum IAR fee of 0.50% and a maximum IAR fee as outlined below.

Fee Schedule	
Account Value	Maximum Fee
Assets Under Management	Maximum Fee
Up to \$250,000	2.00%
\$250,000 – \$500,000	1.75%
\$500,000 – \$1,000,000	1.50%
\$1,000,000 – \$3,000,000	1.25%
\$3,000,000+	1.00%

When choosing a linear fee arrangement, you will pay a maximum fee of 2.00% if your total account value is \$250,000 or below, 1.75% if your account value is \$500,000 or below, and so on. In a tiered fee arrangement, you will pay 2.00% on the first \$250,000 in assets, 1.75% on the next \$250,000, and so on.

Fees are payable quarterly in advance and are calculated based on the account value as of the last business day of the previous quarter. The initial quarterly fee will be based on the initial balance of your account and prorated based on the number of billing days in the initial quarter.

An IAR Fee will not be imposed for 2 years from the date of purchase on mutual fund Class A and B shares that were subject to a commission and sold to you by your IAR on a commission basis in his/her capacity as a registered representative of AIC. In addition, the value of any annuity, investment designated as an "alternative investment product," or mutual fund Class C share will be excluded from the IAR fee if you purchased it in a commission-based account through a registered representative of AIC and then transferred it to a Galaxy II Wrap account.

However, if an annuity was purchased at Net Asset Value ("NAV") (in other words, purchased for no commission), then that annuity will be subject to the IAR Fee. Other securities transferred into your program account, purchased at AIC, or at another broker/dealer, are subject to the investment advisory fee agreed upon in your advisory agreement.

Certain holdings may be excluded from billing as well. You should discuss fee exclusions with your IAR prior to opening an account.

Additional Fees

Miscellaneous custodial charges for the program may be assessed by TD Ameritrade such as reorganization fees, transfer fees, IRA and Qualified Retirement Plan Account Custodian fees, confirmation fees and/or termination fees. If your assets are invested in mutual funds, you may also pay fees charged directly by the mutual fund companies as described in the prospectus(es).

Additionally, if you invest in certain products such as mutual funds or variable insurance contracts, you will pay two levels of management fees, the direct management fee to us and an indirect management fee as a product expense through the investment product. If you were to deal directly with the mutual fund company, you would not pay the separate advisory fee charged for the Galaxy II Wrap. In that case, you would not receive the services provided by AIC which are designed, among other things, to assist you in determining which investments, investment strategies or investment programs may be most appropriate for your circumstances.

Variable annuities and variable universal life insurance ("VUL") policies purchased under Galaxy II Wrap are no-load, though there are separate fees and expenses associated with such annuities, plus underlying investment option expenses. Some charges are assessed against the variable annuity or VUL (such as maintenance and transfer fees and tax charges) and some may be assessed on the sub-account investment options (mortality and expense risk charges and administrative charges). You should always read the variable annuity or VUL prospectus carefully before sending money to us or the insurer.

If you purchase an ALIC variable annuity or life insurance policy your IAR may recommend that you select Calvert Variable Products, Inc. Funds ("Calvert VP Funds") or Calvert Variable Series, Inc. Funds ("Calvert Funds") as investment options within the contract or policy. Ameritas Investment Partners ("AIP") is an affiliate of AIC, the sub-advisor for certain Calvert VP Funds and Calvert Funds and receives a fee for these services. Due to the conflict of interest resulting from additional fees that may be generated by AIP in no-load annuity contracts issued by ALIC, AIC will credit the IAR fee by the amount of the fee that AIP would earn in connection with Calvert VP Funds or Calvert Funds if selected as investment options.

AIC acts as the principal underwriter for variable annuities and variable insurance policies issued by ALIC. In its role as lead underwriter, AIC receives a distributor fee for these services if the variable annuity or variable insurance policy is sold on a commission basis. Due to the conflict of interest resulting from receipt of distribution fees paid from premium loads, if you invest in a fee based variable annuity or variable insurance policy, ALIC pays AIC for serving as underwriter from its assets or surpluses in its general account rather than through a premium load. Additional information regarding distribution of ALIC products may be found in the product prospectus available from ALIC or your IAR.

ALIC honors the right to examine statutes with regard to the termination of variable insurance products purchased in an advisory account. There is a 10 day right to examine the contract. If the owner is dissatisfied with the contract for any reason, it may be returned to ALIC within 10 days from the date it is delivered. You will receive a full refund of your policy value. However, where required by certain states, or if your contract was issued to an individual retirement account, you will receive either the premium paid or your contract value, whichever amount is greater.

ALIC offers a variety of insurance products and benefits to retail customers and businesses. AIC representatives, in their capacity as insurance agents appointed with ALIC may recommend these insurance products to you. The compensation received by ALIC and its agents is a potential conflict of interest.

In addition to IARs of AIC, ALIC has multiple channels of distribution for the insurance products it issues. If our associates are acting as independent insurance agents, they are not precluded from offering insurance products from unaffiliated insurance companies.

IAR Compensation

Your IAR that recommends you participate in Galaxy II Wrap will be compensated by AIC as a result of your participation. The amount of this compensation may be more or less than what the IAR would receive if you participated in other AIC programs or paid separately for investment advice, brokerage, and other services. The amount your IAR is compensated may vary between the programs.

Your IAR and AIC may receive more compensation through Galaxy II Wrap than if you participated in other programs or paid separately for investment advice, brokerage and other services. As such, AIC and your IAR may have an incentive to recommend Galaxy II Wrap over other programs or services. While AIC and your IAR endeavor at all times to put your interests first as part of AIC's fiduciary duty, you should be aware that the receipt of additional compensation itself creates a conflict of interest, and may affect the judgment of your IAR and AIC when making recommendations.

General Disclosure Regarding ERISA and Qualified Accounts

Your IAR may recommend that you roll over your 401(k) or other qualified plan assets to an IRA with AIC. This rollover recommendation presents a conflict of interest in that AIC and your IAR would receive compensation when investment advice is provided following your decision to roll over your plan assets. Your IAR will discuss your retirement plan options including retention of your 401(k) or qualified plan assets with your current plan, if allowed. You should carefully review the information regarding your rollover options prior to making a decision.

If an advisory account is subject to the provisions of ERISA or certain tax deferred treatment under the Internal Revenue Code (such as individual retirement accounts, 457 plans and 403(b) plans), (collectively, "Qualified Accounts") AIC and our IARs who act as a fiduciary by providing investment advice for such Qualified Accounts are generally prohibited from receiving both an advisory fee and any transaction-based compensation unless in compliance with applicable prohibited transaction exemptions under ERISA or the IRC or authorized by the U.S. Department of Labor.

You will represent that the Qualified Account and any instructions given by you regarding the Qualified Account are consistent with applicable Plan documents, including any investment policies, guidelines, or restrictions. You will provide AIC with a copy of all relevant documents and agree that the advisory program you have selected is consistent with those documents. You will notify AIC, promptly in writing, of any changes to any of the Plan's investment policies, guidelines, or restrictions, or other Plan documents pertaining to investments by the Plan. If the assets in the Qualified Account constitute only a part of your Plan assets, you shall provide AIC with documentation of any of the Plan's investment guidelines or policies that affect the Qualified Account. The compliance of any recommendation or investment your IAR makes for the Qualified Account with any such investment guidelines, policies, or restrictions shall only be determined on the date of the recommendation or purchase. You have the responsibility to give AIC prompt written notice if any investments made for the Qualified Account are inconsistent with such guidelines, policies, restrictions, or instructions.

You understand that the services that AIC performs shall have no effect on the assets of the Plan that are not in the Qualified Account, and that AIC shall have no responsibility for such other assets. AIC is not responsible for Plan administration or for performing any other duties that are not expressly set forth in the advisory agreement. You shall obtain and maintain at your own expense any insurance or bonds you deem necessary to cover yourself and any of your affiliates, officers, directors, employees, and agents in connection with the advisory agreement.

Item 5 – Account Requirements and Types of Clients

Minimum Account Size

The minimum account size is \$25,000 but may be waived for certain accounts at AIC's discretion.

Types of Clients

Galaxy II Wrap is available to individuals, pension and profit sharing plans, trusts, estates, charitable organizations, corporations and other business entities.

Item 6 – Portfolio Manager Selection and Evaluation

Your IAR serves as your portfolio manager in Galaxy II Wrap. Each IAR will complete the review of investments, analysis of securities and recommendations or may create model portfolios based on the IARs own research and allocation methodology. Each IAR has the independence to take the approach that he or she believes is the most appropriate when analyzing investment products and strategies for clients. AIC performs periodic account reviews to verify that transactions effected in client accounts are consistent with the established investment objectives of the client.

Description of Other Advisory Services

In addition to providing services through Galaxy II Wrap, AIC offers fee based asset management services through portfolios or custom strategies created by IARs, co-advisory relationships with third party money managers, and may act as a solicitor to third-party programs. Your account may be managed on a discretionary or non-discretionary basis. In a discretionary account we, our IARs or third-party investment advisers have the authority to buy or sell securities without contacting you in advance. This may include both selection of model portfolios, sub-account selection in variable annuities, or the selection and execution of securities transactions. For more detailed information on other advisory services we offer, please refer to the AIC Form ADV Part 2A or respective Wrap Fee Program Brochure. These documents are available through IAR.

How Services are Tailored to Fit your Needs

When you open an account with us or consult one of our IARs for a financial plan, your IAR will obtain the necessary financial data from you in the form of a Risk Assessment Questionnaire, a Client Data Sheet, and/or a New Account Form.

AIC, through your IAR, will examine your investment objectives, risk tolerance, and other factors to recommend specific investments or programs to suit your needs. If there are any changes to this information, please notify your IAR immediately. Your IAR will review your account annually or more frequently as necessary to determine whether or not your assets should be reallocated due to changes in your financial situation, the market or other conditions.

The investment advisory services provided largely depend on the personal information you provide to your IAR and AIC. In order for AIC and your IAR to provide appropriate investment advice to, or in the case of discretionary accounts, make appropriate investment decisions for you, it is important that you provide accurate and complete responses to your IAR's questions about your financial condition, investment objectives and needs as well as any reasonable investment restrictions you wish to apply to the securities in or types of securities to be bought, sold or held in your account. It is also important for you to inform your IAR of any changes to your personal or financial circumstances, investment objectives or risk tolerance as well as any reasonable investment restrictions which may affect the advice we provide.

Performance-Based Fees and Side-By-Side Management

AIC does not charge performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client) in connection with Galaxy II Wrap.

Methods of Analysis, Investment Strategies and Risk of Loss

In addition to traditional research sources, IARs may use a variety of third party programs to assist them in creating asset allocation models in formulating recommendations for AIC clients. It is important to note that no methodology or investment strategy is guaranteed to be successful or profitable.

When developing recommendations for you, IARs compare your financial goals with your investment risk tolerance and the risk and potential return of a specific investment. IARs have wide latitude in designing investment strategies. As a firm, AIC does not favor any specific method of analysis over another, and therefore would not be considered to have one approach deemed to be a “significant strategy.” There are, however, a few common approaches that may be used by AIC or your IAR in the course of providing advice to clients as described below:

- **Asset Allocation:** An investment strategy that aims to balance risk and reward by allocating assets among a variety of asset classes. At a high level, there are three main asset classes—equities (stocks), fixed income (bonds), and cash or cash equivalents—each of which have different risk and rewards. Asset classes are further divided into domestic and foreign investments with equities divided into small, mid and large capitalization. Bonds have varying durations and credit quality. By diversifying a portfolio amongst a wide range of asset classes, investors seek to reduce (but not eliminate) the overall risk of a portfolio through avoiding overexposure to any one asset class during various market cycles.
- **Fundamental Analysis:** A method of evaluating a security that involves analyzing individual companies and their industry groups, such as a company's financial statements, details regarding the company's product line, the experience and expertise of the company's management, and the outlook for the company's industry. The resulting data is used to measure what is deemed to be the true value of the company's stock compared to the current market value. The end goal of performing fundamental analysis is to produce a value that an investor can compare to the security's current price and whether the security is over or under priced.
- **Technical Analysis:** A method of evaluating securities by studying past price patterns and trends in the financial markets in an attempt to predict the direction of the overall market, specific stocks or both. Technical analysts do not attempt to measure a security's intrinsic value. Instead they use charges and other tools to identify patterns that suggest future activity. When looking at individual equities, a person using technical analysis generally believes that performance of the stock, rather than performance of the company itself, has more to do with a company's future stock price.
- **Cyclical Analysis:** A type of technical analysis that involves evaluating recurring price patterns and trends with the goal buying or selling securities based upon expected price movements or “market timing.” The risk of market timing based on technical analysis is that charts may not accurately predict future price movements. Current prices of securities may reflect all information known about the security and day to day changes in market prices of securities may follow random patterns and may not be predictable with any reliable degree of accuracy.

Risk Factors

As mentioned above, regardless of the strategy or analysis used, all investments carry the risk of loss including the loss of principal invested. Some risks may be avoided or mitigated, while others are completely unavoidable. Some of the common risks you should consider prior to investing include, but are not limited to:

Interest Rate Risk: Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.

Market Risk: The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.

Inflation Risk: If any type of inflation is present, a dollar today will not buy as much as a dollar at the same subsequent time, because purchasing power is eroded at the rate of inflation. Inflation tends to erode returns on investments, as well.

Portfolio Turnover Risk: Active and frequent trading of securities and financial instruments in a portfolio can result in increased transaction costs, including potentially substantial brokerage commissions, fees, and other transaction costs. In addition, frequent trading is likely to result in short-term capital gains tax treatment. As a result of portfolio turnover, the performance of a portfolio can be adversely impacted.

Currency Risk: Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.

Reinvestment Risk: This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (e.g. interest rate). This primarily relates to fixed income securities.

Business Risk: These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it (a lengthy process) before they can generate a profit. They have a greater uncertainty of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.

Financial Risk: Excessive borrowing to finance a business's operations increases the uncertainty of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

Liquidity Risk: When consistent with a client's investment objectives, guidelines, restrictions and risk tolerances, we may invest portions of Client portfolios in illiquid securities, subject to applicable investment standards. Investing in an illiquid (difficult to trade) security may restrict our ability to dispose of such investments in a timely fashion or at an advantageous price, which may limit the ability to take full advantage of market opportunities, and result in delays in liquidity risk.

Fixed Income Risks: Portfolios that invest in fixed income securities are subject to several general risks, including interest rate risk, credit risk, and market risk, which could reduce the yield that an investor receives from his or her portfolio. These risks may occur from fluctuations in interest rates, a change to an issuer's individual situation or industry, or events in the financial markets.

High Yield Fixed Income Securities Risk: Investments in high-yielding, non-investment grade bonds (often referred to as "Junk Bonds") involve higher risk than investment grade bonds. Adverse conditions may affect the issuer's ability to make timely interest and principal payments on these securities.

Foreign, Emerging Markets Risk: Investments in these types of securities have considerable risks. Risks associated with investing in foreign securities include fluctuations in the exchange rates of foreign currencies that may affect the U.S. dollar value of a security, the possibility of substantial price volatility as a result of political and economic instability in the foreign country, less public information about issuers of securities, different securities regulation, different accounting, auditing and financial reporting standards and less liquidity than in the U.S. markets.

Structured Products Risk: These products are often complex and involve a significant amount of risk, and should only be offered to Clients who have carefully read and considered the product's offering documents, as they are often times based on derivatives. Structured products are intended to be "buy and hold" investments and are not liquid instruments.

Derivatives (Options) Risk: Options involve risks and are not suitable for everyone. Option trading can be speculative in nature and carry substantial risk of loss, including the loss of principal.

Small/Mid Cap Risk: Stocks of small or mid-sized companies may have less liquidity than those of larger, established companies and may be subject to greater price volatility and risk than the overall stock market

Non-Diversification Risk: Investments that are concentrated in one or few industries or sectors may involve more risk than more diversified investments, including the potential for greater volatility.

American Depository Receipts (ADRs): Positions in those securities are not necessarily denominated in the same currency as the common stocks into which they may be converted. ADRs are receipts typically issued by an American bank or trust company evidencing ownership of the underlying securities. Generally, ADRs, in registered form, are designed for the U.S. securities markets. An account may invest in sponsored or unsponsored ADRs. In the case of an unsponsored ADR, a Fund is likely to bear its proportionate share of the expenses of the depository and it may have greater difficulty in receiving shareholder communications than it would have with a sponsored ADR.

The above list of risk factors does not purport to be a complete list or explanation of the risks involved in an investment strategy. You are encouraged to consult your financial advisor, legal counsel and tax professional on an initial and continuous basis in connection with selecting and engaging in the services provided by us. In addition, due to the dynamic nature of investments and markets, strategies may be subject to additional and different risk factors not discussed above. Your investments are not bank deposits, are not insured or guaranteed by any governmental agency, entity, or person, unless otherwise noted and, as such, may lose value.

It is important to note that no methodology or investment strategy is guaranteed to be successful or profitable. You understand that investing in securities involves risk of loss that you should be prepared to bear.

Voting Client Securities

AIC does not vote proxies. In most cases, you will receive proxy materials directly from the account custodian. However, in the event we were to receive any written or electronic proxy materials, we would forward them directly to you by mail, unless you have authorized our firm to contact you by electronic mail, in which case, we would forward any electronic solicitation to vote proxies. We are available to answer questions regarding such notices.

Item 7 – Client Information Provided to Portfolio Managers

Your IAR serves as your portfolio manager in Galaxy II Wrap. Your IAR will obtain the necessary financial data from you in the form of a Risk Assessment Questionnaire, a Client Data Sheet, and/or a New Account Form. If there are any changes to this information, please notify your IAR immediately.

Item 8 – Client Contact with Portfolio Managers

Your IAR serves as your portfolio manager in Galaxy II Wrap. Your IAR will review your account annually or more frequently as necessary to determine whether your assets should be rebalanced, replaced or if new investments should be recommended for your account due to changes in your financial situation, the market or other conditions.

Item 9 – Additional Information

Disciplinary Information

This item provides information related to legal or disciplinary events that may be material to your evaluation of AIC or the integrity of AIC's management.

Materiality is subject to AIC's discretion, and/or as defined by the SEC for purposes of this disclosure document.

AIC is a federally registered investment adviser and broker dealer. All of the events disclosed below derive from its operations as a broker dealer or through our affiliate Ameritas Life.

1. On October 6, 2017, Ameritas Investment Corp., without admitting or denying the findings, executed an Acceptance, Waiver and Consent (AWC) which FINRA accepted on November 8, 2017. The AWC recited that FINRA found that AIC failed to establish, maintain and enforce policies or provide sufficient guidance to registered representatives and principals on the sale of multi-share class VA's, particularly the combination of L-share contracts with long-term income riders. Further, FINRA alleged that AIC failed to reasonably supervise equity securities commissions charged by representatives that were at a four percent rate to determine whether such commissions were reasonable and fair given considerations outlined in Rule 2121. Without admitting or denying the FINRA allegations, AIC agreed to a censure and to pay a fine to FINRA of \$180,000.
2. In January 2017, the Financial Industry Regulatory Authority censured and fined AIC \$145,000 for allegedly failing to supervise recommendations to liquidate a security in order to purchase equity indexed annuities, and to record the resulting transactions over a period of more than two years. The findings stated that AIC, without adequate supervision, mistakenly treated those recommendations and transactions as outside business activities. In mid-2016, AIC resumed supervising and recording the sales of equity indexed annuities.
3. In October 2016, the Financial Industry Regulatory Authority censured and fined AIC \$50,000 for allegedly failing to maintain a sufficient supervisory system to monitor requests from representatives to change customer addresses of record and to disburse funds to a customer's new address. In November 2008, one of AIC's representatives asked the firm to change a customer's address of record to the representative's business address. Simultaneously, the representative asked that the firm disburse funds from the client's account to the new address of record. In accordance with securities laws and regulations, AIC notified the client of the address change by mailing a letter to the client's old address of record. The representative misappropriated the client's funds through disbursements. The client did not authorize either the address change or the disbursement of funds. AIC detected the improper activity in June 2014, at which time AIC immediately terminated the representative, reimbursed the customer's losses in full, and modified policies governing customer address changes, prior to entering into a settlement with FINRA.
4. In October 2015, the Financial Industry Regulatory Authority censured and fined AIC \$150,000 for allegedly failing to apply sales charge discounts to certain customers' eligible purchases of Unit Investment Trusts ("UITs") in violation of FINRA Rule 2010, and for allegedly failing to establish, maintain, and enforce a supervisory system and written supervisory procedures designed to ensure customers received sales charge discounts on eligible UIT purchases in violation of NASD Conduct Rule 3010 and FINRA Rule 2010. Prior to entering into a settlement with FINRA, AIC voluntarily paid restitution to all affected clients in the aggregate amount of \$128,544.
5. In September 2015, the Securities and Exchange Commission announced that AIC agreed to a settlement of allegations pursuant to the Commission's Municipal Continuing Disclosure Cooperation ("MCDC") Initiative that, in connection with AIC's underwriting of certain municipal securities offerings, it willfully violated Section 17(a)(2) of the Securities Act of 1933. AIC agreed and consented to: (A) cease and desist from committing or causing any violations of Section 17(a)(2) of the Securities Act, (B) pay a civil money penalty in the amount of \$200,000, and (C) comply with certain undertakings. The MCDC was a voluntary initiative in which the SEC encouraged municipal issuers and underwriters to self-report violations involving materially inaccurate statements relating to prior compliance with the continuing disclosure obligations specified in Rule 15c2-12 of the Securities Exchange Act of 1934.
6. In March 2015, the State of New Jersey found an Ameritas Life agent to have sold, solicited, and/or negotiated Ameritas insurance products in an unfair, deceptive, misleading, and/or fraudulent manner, and that Ameritas Life Insurance Corp. assisted and/or facilitated those acts. As a result of the finding, Ameritas Life Insurance Corp. has stated that they shall offer penalty-free rescissions and full refunds of all payments and premium including any withdrawal charges and other payments or fees paid on all policies and contracts identified in the order.
7. In April 2014, the State of Iowa Insurance Division fined AIC \$10,000 for allegedly selling unsuitable non-exchange traded limited partnership investments, and failure to reasonably supervise the activities of the registered representative selling that product.
8. In December 2010, the State of South Dakota, Department of Revenue and Regulation, Division of Securities fined AIC \$10,000 for allegedly employing home office suitability principals at certain times between May 2007 - November 2008 who were not registered in South Dakota.
9. In March 2010, the State of South Dakota, Department of Revenue and Regulation fined AIC \$5,000 for failure to deliver securities in the form of a variable life insurance policy to client on a timely basis and failure to supervise the representatives responsible for the delivery of said policy.
10. In March 2009, the Financial Industry Regulatory Authority censured and fined AIC \$100,000 for allegedly using communications with the public, through a registered representative, in the form of written financial plans that failed to provide a sound basis for evaluating the products being recommended, contained misleading statements and omitted material information, including risks. AIC allegedly failed to take sufficient action to ensure the registered representative was not using the plans until the plans were approved by a registered principal at the firm prior to use with customers, and failed to file the communications with FINRA. In addition, AIC allegedly failed reasonably to supervise the activities of the registered representative. The registered representative allegedly provided financial plans to the public that contained misleading statements and omitted material information including risks. The representative also allegedly sold products to customers that were unsuitable based on their financial situation and needs, and without AIC's knowledge recommended that customers use mortgage proceeds to fund securities transactions.

Other Financial Industry Activities and Affiliations

AIC is part of the Ameritas Mutual Holding Company family of companies. The Ameritas Holding Company (AHC) has direct 100% ownership of both Ameritas Investment Partners (AIP) and the Ameritas Life Insurance Corp. ("ALIC"); ALIC has direct 100% ownership of Ameritas Life Insurance Corp. of New York and AIC. A significant percentage of time of AIC's executive personnel is spent on activities other than fee-based investment supervisory asset management services.

AIC is both a registered broker/dealer and an investment adviser with the Securities Exchange Commission. AIC is also a licensed insurance agency with various states. Many of AIC's management persons are registered representatives of AIC. Most IARs are also registered representatives of AIC, may be individually licensed as insurance agents or serve as representatives of ALIC in the sale of traditional and variable insurance products. AIC offers a variety of approved products and services to our IARs to serve your needs.

Certain product sponsors may pay extra compensation to AIC, referred to as revenue sharing arrangements, in return for increased exposure to our registered representatives through conferences and educational opportunities. These revenue sharing arrangements may incent AIC to give preferential treatment to these sponsors which could influence sales of these products. IARs do not receive a direct financial benefit from revenue sharing, as such we do not believe these AIC's relationships with these product sponsors compromise the advice our IARs may provide to clients. Additional information regarding revenue sharing arrangements can be found at www.ameritas.com or by contacting AIC at 800-335-9858.

AIC is a municipal securities dealer, municipal securities adviser and underwriter for municipal securities offerings primarily in the state of Nebraska. AIC's receipt of fees and commissions in connection with these activities is a potential conflict of interest as AIC has the opportunity to receive fees and commissions in advisory accounts for these activities. In order to control for this conflict, AIC does not permit the purchase of municipal securities underwritten by AIC in advisory accounts.

AIC is the distributor and lead underwriter for variable insurance products issued by ALIC. As a result of these arrangements, AIC may act in multiple capacities with respect to the services it provides which results in conflicts of interest. An IAR may recommend the purchase of variable insurance products issued by ALIC or financial services available through affiliates of AIC. If you choose to implement these recommendations, the investments would be purchased through AIC and in turn AIC, an affiliate of AIC, an AIC Registered Representative or Investment Adviser Representative would receive compensation and/or commissions as a result of the sale of the insurance and other financial products or services recommended.

If you purchase an ALIC variable annuity or life insurance policy on a commission basis your IAR, may recommend that you select Calvert Variable Products, Inc. Funds ("Calvert VP Funds") or Calvert Variable Series, Inc. Funds ("Calvert Funds") as investment options within the contract or policy. Ameritas Investment Partners ("AIP") is an affiliate of AIC and the sub-adviser for certain Calvert VP Funds and Calvert Funds and receives a fee for these services.

Due to the conflict of interest resulting from additional fees that may be generated by AIP in no-load annuity contracts issued by ALIC, AIC will credit the IAR fee by the amount of the fee that AIP would earn in connection with Calvert VP Funds or Calvert Funds you selected by these investment options.

AIC acts as the principal underwriter for variable annuities and variable insurance policies issued by ALIC. In its role as lead underwriter, AIC receives a distributor fee for these services if the variable annuity or variable insurance policy is sold on a commission basis. Due to the conflict of interest resulting from receipt of distribution fees paid from premium loads, if you invest in a fee based variable annuity or variable insurance policy, ALIC pays AIC for serving as underwriter from its assets or surpluses in its general account rather than through a premium load. Additional information regarding distribution of ALIC products may be found in the product prospectus available from ALIC or your IAR.

ALIC honors the right to examine statutes with regard to the termination of variable insurance products purchased in an advisory account. There is a 10 day right to examine the contract. If the owner is dissatisfied with the contract for any reason, it may be returned to ALIC within 10 days from the date it is delivered. You will receive a full refund of your policy value. However, where required by certain states, or if your contract was issued to an individual retirement account, you will receive either the premium paid or your contract value, whichever amount is greater.

ALIC offers a variety of insurance products and benefits to retail customers and businesses. AIC representatives, in their capacity as insurance agents appointed with ALIC may recommend these insurance products to you. The compensation received by ALIC and its agents is a potential conflict of interest.

In addition to IARs of AIC, ALIC has multiple channels of distribution for the insurance products they issue. If our associates are acting as independent insurance agents, they are not precluded from offering insurance products from unaffiliated insurance companies.

We do not normally act as a dealer in connection with securities that we recommend to our clients other than in the context of underwritings, as described above.

Your IAR's Relationship with AIC

Your IAR receives compensation from AIC which includes a portion of the advisory fee. The portion of the advisory fee received by your IAR may be more than what he or she would receive at another investment adviser firm. This compensation includes bonuses, awards or other things of value offered by AIC to the IAR. AIC pays its IARs in different ways, for example:

- payments based on production,
- reimbursement or credits of fees that IARs pay to AIC for items such as administrative services, or technology fees and materials,
- payments in connection with the transition of association from another broker-dealer or investment adviser firm to AIC,
- payments in the form of repayable or forgivable loans
- advances of advisory fees, and
- attendance at AIC conferences and events.

AIC also charges IARs various fees under its independent contractor agreement, for example, for administrative, custody and clearing services to accounts, technology and licensing. These fees and compensation may be based on the IAR's overall business production and/or on the amount of assets serviced in AIC advisory relationships. When compensation or fees charged is based on the level of production or advisory assets of an IAR, the IAR has a financial incentive to meet those production or asset levels. The amount of this compensation from AIC could be more, and the amount of these fees charged by AIC could be less, than what the IAR would receive, or pay, if he or she associated with another investment adviser firm.

AIC may also provide various benefits and/or payments to IARs that are newly associated with AIC to assist the IAR with the costs (including foregone revenues during account transition) associated with transitioning his or her business to AIC (collectively referred to as "Transition Assistance"). The amount of the Transition Assistance payments are often significant in relation to the overall revenue earned or compensation received by the IAR at his or her prior firm. The receipt of Transition Assistance creates a conflict of interest in that an IAR has a financial incentive to recommend that a client open and maintain an account with the IAR and AIC for advisory and or brokerage services in order to receive the Transition Assistance benefit or payment. AIC and its IARs attempt to mitigate these conflicts of interest by evaluating and recommending that clients use AIC's services based on the benefits that such services provide to clients, rather than the Transition Assistance earned by any particular IAR. However, clients should be aware of this conflict and take it into consideration when making a decision whether to establish or maintain a relationship with AIC.

Ameritas Investment Partners

AIP, an SEC registered investment adviser, manages portfolios for various institutional clients, is a commodity pool operator, sponsors wrap fee programs offered by AIC, and provides advisory services to AIC in connection with the Constellation Wrap Program.

AIC and AIP may be subject to competing interests that have the potential to influence their decision making with regard to programs and services AIP offers to AIC and our clients which may cause them to favor other clients or business activities than AIC's clients or the services it offers to AIC. As an investment adviser, AIP has a fiduciary duty to act in the best interest of its clients, maintains a code of ethics and compliance program to ensure compliance with its duties under the Investment Advisers Act.

We provide brokerage services and AIP provides investment advisory services to those AIC clients who invest in programs offered by AIP. AIP shares with us the fees generated through these programs and uses AIC as the introducing broker dealer for execution of securities transactions. AIC may have an incentive and conflict of interest in recommending the programs of AIP over other investment advisers due to the revenue it receives as a broker dealer for execution of securities transactions, fees received for assets placed in these programs, and common ownership by our parent company. AIC does not require IARs to utilize the services of AIP and makes multiple advisory programs available such that the IAR may select the program that is most suitable for an individual client.

AIC does not have a related person that is an investment company or other pooled investment vehicle, futures commission, banking or thrift institution, accountant or accounting firm, lawyer or law firm, real estate broker or dealer or sponsor or syndicator of limited partnerships.

Third Party Investment Advisers

AIC maintains relationships with third-party investment advisers that AIC or your IAR may recommend. AIC has entered into marketing support agreements with certain third-party investment advisers through our Elite Partners Program which provide these firms with access to our IARs in order to promote their services including preferred status in business planning sessions and participation in our national conferences. In exchange, AIC receives compensation from these third-party investment advisers to support AIC's technology, training, marketing, staffing and ongoing education of our IARs. This compensation is based upon assets under management and new monies placed under management of the third-party investment adviser. This additional compensation is a conflict of interest for AIC.

Financial Institutions

AIC and its IARs offer advisory services on the premises of unaffiliated businesses, including insurance companies and financial institutions, such as banks or credit unions. In some cases, the IAR pays such business entity a fee for the use of the premises and facilities and for administrative support. In the case of financial institutions, AIC has entered into agreements with financial institutions pursuant to which AIC shares compensation, including a portion of the advisory fee, with the financial institution for the use of the financial institution's facilities and for client referrals. In such case, instead of paying the IAR the portion of the advisory fee as described above, AIC shares a portion of the fee with the financial institution pursuant to the agreement between AIC and the financial institution. The IAR may or may not be an employee of the financial institution.

Other Affiliations

From time to time, AIC or its supervised persons donate to charitable organizations that are affiliated with clients, are supported by clients, and/or are supported by an individual employed by one of our clients. In general, such donations are made in response to requests from clients, or their personnel. Because such contributions may result in the recommendation of AIC or its services, such contributions may raise a potential conflict of interest. As a result, AIC maintains procedures that generally limit the dollar amount and frequency of charitable contributions and requires that all contributions are made directly to the charitable organization (normally a 501(c)(3) organization). No contribution will be made if the contribution implies that continued or future business with AIC, or its supervised persons, depends on making such contribution.

AIC discloses all material conflicts of interest so that existing and prospective clients may evaluate their impact on any relationship. The conflicts identified are addressed by AIC through the development, implementation, and monitoring of our Compliance Program. AIC has supervisory procedures in place to monitor the suitability of client transactions, adherence to client investment objectives, transactions with affiliates, monitoring third-party programs and the trading practices of our IARs.

Code of Ethics Summary

AIC has adopted a Code of Ethics to address its fiduciary relationship and its investment advisory supervised persons' fiduciary relationships with their clients; specify or prohibit certain types of transactions deemed to create conflicts of interest (or the potential for or appearance of); establish reporting requirements; and enforcement procedures under federal, state, and all other applicable securities laws.

In recognition of the trust and confidence placed in AIC by its clients and to stress AIC's belief that its operations are directed to the benefit of its clients, AIC has developed and adopted the following general principles to guide its employees, officers, and directors deemed to be Supervised Persons of AIC's RIA ("Supervised Persons") under the Code of Ethics. AIC defines the investment adviser to be the entity that supports and drives the provision of investment advisory products and services. Supervised Persons also include all investment advisory personnel defined as key officers, home office associates, all IARs and all associates of an IAR's office, including licensed and non-registered fingerprinted people who have direct contact with our advisory clients.

PART 2A Appendix 1 of Form ADV

The interests of clients are paramount and all Supervised Persons shall strive to conduct themselves in such a manner that the interests of clients take precedence over all others, and to prevent access to non-public information about AIC's securities recommendations, and client securities holdings and transactions, except to those associates that need such information to perform their duties.

AIC Supervised Persons must comply with all federal and state securities laws. Further, no Supervised Persons shall, in connection with the purchase or sale of securities, directly or indirectly:

- Employ any device, scheme or artifice to defraud;
- Make any untrue statement of a material fact or omit to state a material fact;
- Engage in any act, practice or course of business which would operate as a fraud or deceit; or
- Engage in any manipulative practice.

All personal securities transactions by Supervised Persons must be accomplished in such a way as to avoid any conflict between the interest of AIC's clients and the interest of any Supervised Persons. All Supervised Persons shall strive to avoid actions or activities that allow personal benefit or profit from their position with regard to AIC's clients. Each Supervised Person is required to provide quarterly reports of all transactions in securities in which the person has, or by reason of such transaction acquires, any direct or indirect beneficial ownership to AIC's Chief Compliance Officer ("CCO") or designee. Each Supervised Person is also required to submit appropriate holdings reports to AIC's CCO, or his/her designee, which shall be reviewed to determine whether a violation of the Code of Ethics may have occurred.

Our Code of Ethics includes specific provisions outlined in the Insider Trading and Gifts and Gratuity sections of the AIC Investment Adviser policies and procedures manuals. Supervised Persons are required to comply with these policies and procedures.

Supervised Persons are further required to report any violation of the Code of Ethics to the CCO, or his/her designee and submit written acknowledgement of receipt of the Code of Ethics and any amendments at least annually.

If you want to obtain a complete copy of AIC's Code of Ethics, we will provide it upon request.

Participation or Interest in Client Transactions and Personal Trading

Officers of AIC may, from time to time, make recommendations to our advisory clients relating to securities in which such officer has an interest. In addition, and as noted above, we are part of a family of companies engaged in the financial services and insurance industries. These companies, some of which may be regarded as "related persons" of ours, may have direct or indirect interests in securities about which we and/or our IARs may provide investment advice.

We may buy or sell for our accounts, or individuals associated with us may buy or sell for their personal accounts, securities identical to those recommended to customers.

Because AIC or any related person(s) may have an interest or position in a certain security which may also be recommended to you, our client, and as these situations may present a conflict of interest, we have established the following restrictions in order to ensure our fiduciary responsibilities:

1. A director, officer or employee of AIC shall not buy or sell securities for their personal portfolio(s) where their decision is substantially derived, in whole or in part, by reason of his or her employment, unless the information is also available to the investing public on reasonable inquiry. No person of AIC shall prefer his or her own interest to that of the advisory client.
2. All clients are fully informed that employees of AIC may receive separate compensation when effecting transactions during the implementation process.
3. AIC emphasizes the unrestricted right of the client to decline to implement any advice rendered.
4. AIC emphasizes the unrestricted right of the client to select and choose any broker or dealer and/or insurance company he or she wishes.
5. AIC requires that all individuals must act in accordance with all applicable federal and state regulations governing registered investment advisers.

Any individual not in observance of the above may be subject to termination.

Review of Accounts

Your IAR will request information from you regarding your financial situation, investment objectives, risk tolerance, and other factors that might be considered in the management of your account. Your IAR will assist you in setting appropriate investment objectives and recommend investments and advisory programs appropriate for your investment objectives.

Written performance reports are delivered quarterly which assist you and your IAR in reviewing all transactions and performance of your account. Your IAR will contact you at least annually to review this information, your financial situation and investment objectives to determine if changes need to be made to the management of your account.

AIC performs periodic account reviews to verify that transactions effected in client accounts are consistent with the established investment objectives of the client. The IAR may also periodically review client accounts. Triggering factors which could cause such reviews include, but are not limited to, changes in client objectives or circumstances, world events, market movements, interest rate changes or client requests. To the extent clients engage their IAR for financial consulting services, AIC reviews this activity and the written financial plans presented to clients.

Client Referrals and Other Compensation

While AIC and its IARs endeavor at all times to put your interest first as part of AIC's fiduciary duty, you should be aware that receipt of additional compensation itself creates a conflict of interest. AIC discloses all material conflicts of interest so that existing and prospective clients may evaluate their impact on any relationship.

From time to time, IARs may recommend or select other investment advisers for their clients. AIC and IARs are compensated for client referrals. Receipt of such compensation creates a conflict of interest. All solicitors' agreements are in compliance with the Investment Advisers Act Rule 206(4)-3. In addition, all applicable federal and state laws will be observed. All clients procured by solicitors will be given full written disclosures describing the potential conflict of interest, the terms and fee arrangements between AIC and solicitor prior to or at the time of referral. On a limited basis, AIC may enter into an agreement to compensate a solicitor for client referrals.

IARs may receive production incentives as a result of reaching certain levels of sales and/or assets under management. Production levels and compensation to advisory representatives may vary. There is a potential conflict of interest for us and our associates in recommending certain affiliated programs. IARs are eligible to receive incentive prizes, awards, and certain reimbursements for advertising, sales literature and promotions offered by product promoters such as mutual fund companies. Our policy is to permit all advisory representatives to accept such awards and prizes to the extent that they are usual and customary within the industry, and in compliance with the SEC, FINRA, or state rules, regulations or guidelines. Because an IAR may receive such incentives, a conflict of interest exists. Please refer to the section "Other Financial Industry Activities and Affiliations" above for additional information regarding compensation received by AIC and its IARs.

TD Ameritrade Institutional

AIC recommends the use of TD Ameritrade as custodian and broker dealer for Galaxy II Wrap. TD Ameritrade Institutional is a division of TD Ameritrade, Inc., member FINRA/SIPC/NFA. TD Ameritrade is an independent and unaffiliated SEC-registered broker/dealer and FINRA member. TD Ameritrade offers services to investment advisers like AIC that include custody of securities, trade execution, clearance and transaction settlement. AIC receives some benefits from TD Ameritrade for assets invested in Galaxy II Wrap.

Although we receive economic benefits that are typically not available to TD Ameritrade retail investors, there is no direct link between AIC's use of TD Ameritrade and the investment advice we give to our clients. These benefits include the following products and services (provided without cost or at a discount): receiving duplicate client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving AIC; access to block trading (providing the ability to aggregate securities transactions for execution and then allocate the appropriate shares to client accounts); the ability to have advisory fees deducted directly from client accounts; access to an electronic communications network for client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology and practice management products or services provided to AIC by third party vendors.

TD Ameritrade may also pay for business consulting and professional services received by AIC related persons. Some of the products and services made available by TD Ameritrade may benefit AIC but may not benefit our 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 our business enterprise.

We also receive an economic benefit from TD Ameritrade when our IARs select TD Ameritrade Institutional to serve as the brokerage platform for their client accounts. When an account is opened through TD Ameritrade, we receive compensation from TD Ameritrade in the form of a reimbursement of annual fees charged by service providers we utilize to administer accounts in the Programs. The fact that TD Ameritrade has agreed to pay annual fees charged by service providers creates the potential for us to recommend or even require clients use the services of TD Ameritrade.

Additionally, AIC receives compensation and transitional assistance from TD Ameritrade Investments 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, we have an incentive to direct client accounts in consideration of the actual or anticipated incentives or consideration we will receive.

The benefits received by AIC or our personnel do not depend on the amount of brokerage transactions directed to TD Ameritrade. As part of our fiduciary duties to clients, we endeavor always to put the interests of clients first. Clients should be aware, however, that receiving economic benefits in and of itself creates a potential conflict of interest and may indirectly influence our choice of TD Ameritrade for custody and brokerage services.

Financial Information

We will disclose any financial condition that is reasonably likely to impair our ability to meet contractual commitments to you. At this time, we have no financial conditions that would impair our ability to meet contractual commitments to you.