

CORPORATE RELATIONSHIPS AND REVENUE SHARING

American Portfolios Financial Services, Inc., (APFS) and American Portfolios Advisors Inc. (APA), through its independent registered representatives and registered investment advisors, offers a wide variety of investments to you, the investing client, such as mutual funds, alternative investments and variable insurance products including annuities. APFS and APA also offers investments through its clearing firm, Pershing, LLC. When you purchase an investment you may pay either a sales charge at the time of purchase as in Class A mutual fund shares, or the sales charge may be built into the expenses of the product and/or charged to you at the time of sale as in Class B mutual fund shares. In order to be an informed investor in mutual funds, you should carefully read the informational documents such as the “prospectus” and “statement of additional information,” which are provided by every mutual fund. In order to compare expenses by share class, FINRA provides an Expense Analyzer at: https://tools.finra.org/fund_analyzer/

A variable annuity is an insurance contract between you and an insurance company, under which the insurance company agrees to make periodic payments to you either immediately or commencing at some future date. Variable annuity contracts are usually purchased by either a single payment or by multiple payments and are designed to meet long-range goals. Although variable annuities are typically invested in mutual fund type accounts, they differ from mutual funds in three important ways. First, variable annuities may provide periodic payments for the rest of your life or the life of your beneficiary. Secondly, some variable annuities have a death benefit so that if you die before the insurance company starts making payments to you, your beneficiary is guaranteed, (based on claims paying ability of the issuer, a specified amount, generally, at least the amount of your payments for the annuity purchase). Lastly, variable annuities are tax deferred and you pay no taxes on the income and investment gains until you withdraw your money. Typically, variable annuities have higher charges than mutual funds and you will pay for each benefit provided by your variable annuity. These charges can reduce the value of your account and the return on your investment. It is important to review the detailed information provided in the “Variable Annuity Prospectus.” Additionally, the SEC provides an educational website on variable annuities at:

<http://www.sec.gov/investor/pubs/varannty.htm>

Although we provide many investment choices to our independent registered representatives, we have chosen to concentrate our marketing and training efforts on a number of select companies (Focus Partners). There are many criteria that determine our selection of Focus Partners, including whether they provide unique and competitive products, the highest level of customer service, availability of technology, training and sales support.

Our Focus Partners are generally more willing than other companies to provide our customers, investment professionals and managers education on the products they offer, information on market and industry trends, and investment ideas. Our Focus Partners also receive input from our investment professionals and managers on recommendations and innovations for their products.

Our Focus Partners pay additional amounts to APFS and APA for making available marketing and training opportunities. These amounts range from .03% to 1%. Although APFS and APA receives additional compensation from Focus Partners, you do not pay more to purchase the investments of our Focus Partners than you would pay at any other broker/dealer, nor does your investment professional receive any additional compensation.

There are many companies other than Focus Partners with whom AP enjoys an excellent professional relationship. These firms may, from time to time send, APFS and APA payments to recognize our sales and marketing efforts and may be provided additional opportunities to educate our investment professionals in their investment products. Both these companies and Focus Partners may reimburse up to 100% of the cost of training and education meetings, as permitted by industry rules.



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American Portfolios Advisors, Inc. (APA) 2023 Focus Partners

AssetMark
Brinker Capital Investments
City National Rochdale
Orion
SEI

American Portfolios Financial Services, Inc. (APFS) 2023 Focus Partners

Mutual Fund Strategic Partners

AB (f/k/a Alliance Bernstein)
Amundi (f/k/a Pioneer Investments)
Aristotle (Pacific Life)
BlackRock
*Capital Group| American Funds
Columbia Threadneedle
DWS (f/k/a Deutsche Asset Management)
*DoubleLine
Fidelity Investments
First Eagle Investments
*Franklin Templeton Investments
*Invesco
*J.P. Morgan Asset Management
Janus Henderson Investors (f/k/a Janus Capital Group)
*John Hancock Investments
Lord Abbett
Neuberger Berman
PIMCO
*Principal Global Investors
Thrivent Mutual Funds
Touchstone Investments
Transamerica
*Victory Capital
Virtus Investment Partners
VOYA Investment Distributors
**529 plan assets included in Partnership*

Variable Annuity Strategic Partners

Allianz
Brighthouse Financial
Corebridge Financial (f/k/a AIG Sun America)
Delaware Life
Equitable (f/k/a AXA)
Global Atlantic
Jackson National
Lincoln Financial Distributors
Nationwide Financial
Pacific Life
Principal
Prudential
Sammons Retirement Solutions
Securian Life Insurance
Security Benefit
Transamerica Capital



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Fixed Index Annuity and Fixed Annuity Strategic Partners

Athene
Brighthouse Financial
Corebridge Financial (f/k/a AIG Sun America)
Delaware Life
Eagle Life
Global Atlantic
Jackson National
MassMutual Ascend (f/k/a Great American)
Midland Retirement Distributors
Nationwide Financial
Pacific Life
Sammons Retirement Solutions
Securian Life Insurance
Simplicity Financial Distributors
Symetra Life Insurance Company
Transamerica Capital
TruChoice Financial Group LLC

Alternative Investment Partners

Apollo Global Management, Inc. (f/k/a Griffin Capital Securities, LLC)
Cantor Fitzgerald
DWS
Franklin Templeton
FS Investments
Hines
Inland
Pacific Oak / SmartStop
PIMCO
Sealy