



More About Index Options

FLX Living Benefits Index Universal Life Insurance

Your FLX Living Benefits Index Universal Life insurance policy can build cash value over time to help you be ready for life's challenges and opportunities. The accumulation is linked, in part, to the performance of any combination of these external indexes: S&P 500[®] Index, Russell 2000[®] Index and BNPP Momentum 5 Index.

How index crediting works

1. The value of the index is measured at the beginning and end of the index period to determine the index percentage change
2. If the index percentage change is positive, it may be limited by a cap (if applicable).
3. The percentage change (or the cap limit) is then multiplied by the participation rate (if applicable) and the participation account is credited with that much interest.
4. If the index percentage change is negative, 0% interest is credited.

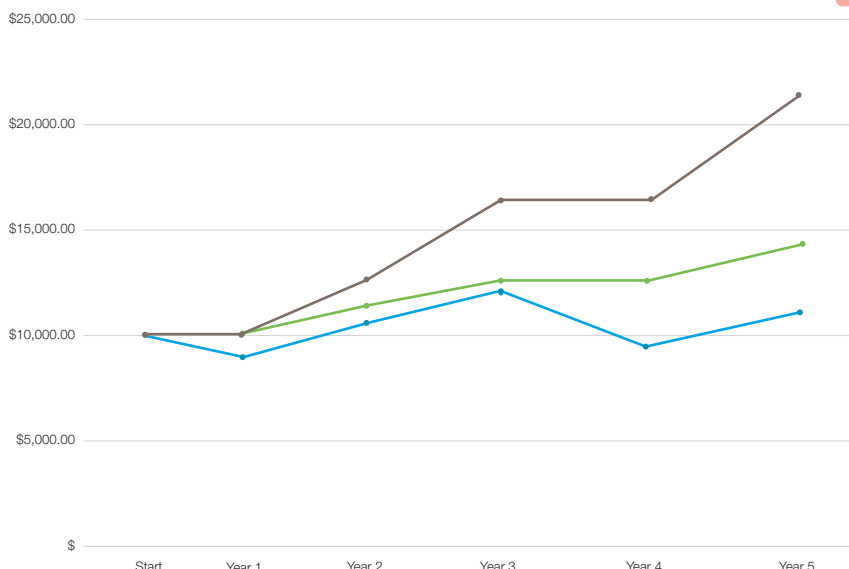
Upside potential with downside protection

This chart compares two hypothetical index account options, which each start with \$10,000. Both options have a 0% floor. The capped index option has a 11.75% cap and a 100% participation rate. While the cap limits the upside potential if the index performs well, the floor protects against market losses. The second index option has no cap and a 170% participation rate. Again, the floor protects against market loss. The accumulation potential is greater with this index option because of the higher participation rate and no cap to limit the upside potential.

Capped Index Option —

Underlying Index —

Uncapped Index Option with High Participation Rate —



S&P 500 Index options

There are three index options that credit interest based on changes in the S&P 500® Index, which measures the value of stocks of the 500 largest corporations listed on the New York Stock Exchange.

| Index Period | Participation Rate | Cap |
|--------------|--------------------|--------|
| One-Year | 100% | 11.75% |
| One-Year | 140% | 7.25% |
| Two-Year | 100% | 30.00% |

Rates may be updated monthly and apply to current index periods.

Historical performance

For all historical performance charts, the results show how the index options would have performed had FLX Index UL been available during the time periods shown using assumed caps and participation rates. Caps and participation rates are subject to change and will be different over different time periods. A lower or higher cap would produce different hypothetical results.

| Average Index Change | Look-Back Period | | | | |
|--|------------------|----------|----------|---------|--------|
| | 20 Years | 15 Years | 10 Years | 5 Years | 1 Year |
| One-Year S&P 500 Index | 5.60% | 8.21% | 11.80% | 10.17% | 28.88% |
| One-Year with 11.75% Cap & 0% Floor | 6.52% | 7.31% | 7.97% | 6.61% | 11.75% |
| One-Year with 140% Participation, 7.25% Cap & 0% Floor | 6.04% | 6.70% | 7.11% | 6.09% | 10.15% |
| Two-Year S&P 500 Index | 5.01% | 7.69% | 11.53% | 9.88% | 9.93% |
| Two-Year with 30% Cap & 0% Floor | 6.49% | 8.06% | 9.93% | 9.76% | 9.93% |

The index rows show the average annualized index changes (excluding dividends) for the applicable period ending December 31st for the number of years shown. Rows with cap and floor, apply an assumed cap and floor to the index changes for the same time periods. Index changes measured on different dates would produce different hypothetical results.

Russell 2000® Index option

This index option credits interest once a year based on changes in the Russell 2000® Index, which tracks 2,000 U.S. small cap companies.

| Index Period | Participation Rate | Cap |
|--------------|--------------------|-------|
| One-Year | 100% | 9.50% |

Historical Performance

| Average Index Change | Look-Back Period | | | | |
|------------------------------------|------------------|----------|----------|---------|--------|
| | 20 Years | 15 Years | 10 Years | 5 Years | 1 Year |
| One-Year Russell 2000 Index | 7.95% | 8.10% | 11.35% | 7.69% | 23.72% |
| One-Year with 9.50% Cap & 0% Floor | 5.14% | 5.52% | 6.05% | 5.70% | 9.50% |

The index row shows the average historical index changes (excluding dividends) ending December 31st for each year during the period shown. The row with cap and floor applies an assumed cap and floor to the index changes for the same time periods. Index changes measured on different dates would produce different hypothetical results.

BNP Paribas Momentum Multi-Asset 5 Index options

Ameritas FLX Living Benefits Index Universal Life insurance is the only life insurance product to feature index options that credits interest based on the performance of the BNP Paribas Momentum Multi-Asset 5 Index (BNPP Momentum 5 Index), which is designed to produce steady and positive performance. It reflects the performance of a variety of asset classes, ranging from developed and emerging equity and bond markets to real estate and gold. It is rebalanced daily to increase performance and equalize risk exposure and uses a risk control mechanism that targets 5% volatility to create consistency and limit downturns.

| Index Period | Participation Rate |
|--------------|--------------------|
| One-Year | 170% |
| Two-Year | 225% |

Historical Performance

| Average Index Change | Look-Back Period | | | |
|---------------------------------------|------------------|----------|---------|--------|
| | 15 Years | 10 Years | 5 Years | 1 Year |
| One-Year BNPP Momentum 5 Index | 5.28% | 6.48% | 3.26% | 8.79% |
| One-Year with 170% Participation Rate | 9.42% | 11.69% | 6.90% | 14.93% |
| Two-Year BNPP Momentum 5 Index | 5.43% | 6.44% | 4.45% | 3.82% |
| Two-Year with 225% Participation Rate | 11.85% | 13.98% | 9.76% | 8.41% |

The index rows show the average annualized index changes (excluding dividends) for the applicable period ending December 31st for the number of years shown. The rows with the participation rate apply an assumed participation rate to the index changes for the same time periods. Index changes measured on different dates would produce different hypothetical results. The BNPP Momentum 5 Index did not exist prior to January 27, 2017, all retrospective levels provided are simulated and must be considered illustrative only. The presentation of hypothetical data reflects the deduction of fees and charges. These simulations are result of estimates made by BNP Paribas at a given moment on the basis of the parameters selected by BNP Paribas, certain assumptions that may or may not hold in future periods, of market conditions at this given moment and of historical data, which should not be used as guidance, in any way, of the future results of the BNPP Momentum 5 Index.



These are hypothetical examples used for illustrative purposes only and are not a guarantee of future performance or success.

Keep in mind, you are not actually participating in the market or investing in any stock or bond.

Guarantees are based on the claims paying ability of the issuing insurance company.

Ameritas FLX Living Benefits Index Universal Life insurance (form 3020) is issued by Ameritas Life Insurance Corp. Policy and riders may vary and may not be available in all states.

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