

fulfilling life



2014

annual report

company highlights

Solid Insurance Ratings

A+

Standard & Poor's

A+ (Strong) for insurer financial strength. This is the fifth highest of Standard & Poor's 21 ratings assigned.

Solid Insurance Ratings

A

A.M. Best Company

A (Excellent) for financial strength and operating performance. This is the third highest of A.M. Best's 15 ratings assigned.

Total Members' Equity

\$2.7

billion

The year ended with total members' equity at a record level of \$2.7 billion, an increase of \$170.3 million compared to the prior year.

Total GAAP Assets

\$19.5

billion

Total GAAP assets reached \$19.5 billion, an increase of \$792.3 million compared to December 31, 2013.

Total Assets Under Management

\$35.9

billion

Total assets under management reached \$35.9 billion, a \$1.8 billion increase over year-end 2013.

Total Revenue

\$2.1

billion

Total revenue was \$2.1 billion, an increase of \$88.6 million from the prior year.

Policyholder Benefits

\$2.1

billion

Claims payments to policyholders totaled \$2.1 billion. These payments consisted of death, disability, dental and vision payments, as well as annuity and other contractual obligations.

Number of Customers

3.2

million

Nearly 3.2 million customers have chosen Ameritas and its affiliated companies for their insurance and financial service needs.

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annual meeting

The annual members meeting of Ameritas Mutual Holding Company will be held at the mutual holding company home office in Lincoln, Nebraska, on such day and time as may be determined by the Board of Directors, but in no event later than June 30 of each year. The meeting in 2015 will be held at 9 a.m. central daylight time on Wednesday, May 6.

*Consolidated audited financial statements and individual insurance company financials are available at ameritas.com or by request at 800-745-1112.

we are Ameritas®

At Ameritas, fulfilling life is what we do daily. This is our calling. We offer competitive insurance, retirement and investment products. And we service them in a highly welcoming, ethical and professional manner that builds lasting trust and enduring relationships.

We're here to help customers put worry behind and the future ahead. And to help enable a life that's rich in family, happiness, health and financial security. When lives are fulfilled, our mission is fulfilled.

As a mutual-based organization, we always put our customers first. With our long-standing financial strength, we've established a tradition of striving to deliver the very best in products and services generation after generation. Though we're proud of our ratings from Standard & Poor's and A.M. Best Company, we measure our success by how many people we've helped. By how many promises we've kept. That's the true measure of who we are.

We are Ameritas: Proud to say we're in the business of *fulfilling life*.



“These strategic efforts are reflective of our commitment to innovation and our passion to put our customers first, second and third . . . always.”

to our valued policyholders and clients

It is with great pride that I share with you Ameritas has achieved another year of solid performance in 2014. These results are spun from the core fabric of our mutual-based organization – a commitment to creating value and doing what’s best for the diverse needs of our customers, a focus on long-term financial strength and a dedication to helping our customers put worries behind and the future ahead.

While our financial performance is certainly important, the real measure of our success is the positive impact we are making on millions of lives throughout the nation. This fulfilling life commitment is reflected in the personal customer stories highlighted on the following pages and in video on ameritas.com. In each case you will find the relationship between Ameritas, our experienced team of professional field partners and our customers to be a unique combination built on trust and a desire to reduce uncertainty, help grow assets and protect what is most cherished.

Delivering Solid Performance

Our ability to deliver on the promises we make to our customers over lifetimes is a direct result of our adherence to our long-standing core values, a foundation of financial strength and a tradition of conservative business stewardship. For the year ended December 31, 2014, total assets under management grew 5.3 percent to a record \$35.9 billion. Total revenue in 2014, boosted primarily by increases in premiums and net investment income, climbed \$88.6 million to \$2.1 billion. These results contributed to a 2014 GAAP pretax operating income of \$134.8 million.

With a record level of nearly \$2.7 billion in total equity, customers can be assured the ever-present financial strength and stability Ameritas has built its reputation on for generations will be there when their needs arise. This level of security, combined with our legacy of financial stewardship and strategic focus for the future, has contributed to the consistently strong ratings earned from Standard & Poor’s and A.M. Best Company, recognized as two of the nation’s top independent authorities that analyze insurance companies.

Serving Customers Coast to Coast

In 2014, our individual division grew to more than \$83.2 billion of life insurance in force and added nearly 29,000 new customers who purchased a life or disability income insurance policy or annuity contract. Our group division, which provides industry-leading dental, vision and hearing care insurance programs, surpassed the \$1.0 billion milestone in annualized premium and premium equivalents and now serves more than six million people nationwide. Assets under management in our growing retirement plans division increased to nearly \$4.7 billion as Ameritas helps businesses and their employees in saving for a fulfilling retirement. Through a nationwide network of financial advisors, Ameritas Investment Corp. grew to more than \$4.6 billion in assets under management and launched a series of technological enhancements to better serve the diverse investment needs of individuals and families.

Calvert Investments, Inc., a nationally respected leader in responsible investing, grew to \$13.4 billion in assets under management and continued to expand its array of investment strategies for clients. Ameritas Investment Partners, Inc., which manages our company's extensive investment portfolio, also achieved a strong year in 2014, realizing a 3.5 percent increase in assets under management.

Poised for a Promising Future

The successful completion of several key initiatives this past year positions Ameritas for an even stronger tomorrow. The merger of affiliates Acacia Life Insurance Company and The Union Central Life Insurance Company into Ameritas Life Insurance Corp. this past July allows us to better meet the insurance and financial services needs of our customers under a single and growing national Ameritas brand. Launched in August, our redesigned website provides a comprehensive array of Ameritas products and services within a single site that's easier to navigate and is easier to use on mobile devices.

Last fall we completed the construction of a new building to replace an existing facility in Cincinnati. This facility provides an up-to-date environment for our associates and has boosted operational efficiency to better meet the needs of our growing number of customers. We're also proud to have graduated our inaugural class from the Ameritas Leadership Academy, an intensive 12-month training program that develops associates to be the future leaders of our company. Collectively, these strategic efforts are reflective of our commitment to innovation and our passion to put our customers first, second and third . . . always.

In Recognition

All of us at Ameritas extend our sincerest appreciation to two members of our board of directors who retired in 2014. Jim Anderson and Ed Quinn have been visionary leaders whose wise counsel and dedicated service for many years helped Ameritas chart a course for solid growth and financial success. I'd also like to welcome Bryan Slone and Tad Lawrence, who joined our board of directors in December 2014 and January 2015, respectively. Bryan's extensive background in law, accounting and tax policy and Tad's 35 years of experience in the financial services industry will complement our diverse and highly talented board.

Our ongoing success is rooted in the spirited dedication of the Ameritas family of associates and professional field partners who tirelessly work to create opportunities for our customers to enjoy life at its very best. We remain sincerely grateful for the continued confidence and loyalty you place in us and will always strive to earn your valued trust every day.



JoAnn M. Martin, CPA, FLMI
President and Chief Executive Officer



Being ready with a plan for the uncertainties in life can help keep a family going so they can continue to live a fulfilling life.

protection for life's uncertainties

Life can be precious and fleeting. It can be surprising and heartbreaking. That's what Ben and Linda Cramer felt when they unexpectedly lost a dear friend in a car accident. During that tragic moment they decided to take stock of their "what if" plan.

At that time they had two young boys — Jason, a 3-year-old, and Kevin, a newborn. A close family friend referred them to Kevin Grunawalt (pictured below), an Ameritas financial professional who had a great reputation among their circle of friends. Not only was Kevin a trusted advisor, but he was also genuine and kind, with an affable nature.

Kevin met with Ben and Linda and walked them through their options. They discussed everything: retirement plans, college funds, savings objectives and, of course, life insurance. They wanted to make sure if the unthinkable happened, the family was covered.

A mere four years later the unthinkable did happen. Ben was killed in a car accident. Linda was now the sole caregiver and provider with two young boys to raise. The life insurance policy allowed her to work part time as a labor and delivery nurse. She was then able to focus on being a mom and a strong and

constant figure in the boys' lives. As the days after the accident turned into months, Kevin continued to be supportive of Linda and her children, helping them through a difficult time.

Fast forward more than 20 years later. Linda remarried and Kevin continues to be a trusted friend and financial advisor. Kevin has played an integral part in planning for the family's financial future, establishing new policies and securing life insurance policies for the boys.

Years later Kevin met with Jason, Linda's oldest son, to discuss his financial goals. Kevin remembers the meeting as though it was only yesterday. A recent college graduate, Jason walked into Kevin's office as a grown man with a striking resemblance to his father, Ben. Kevin couldn't help but feel a swell of pride and a lump in his throat.

Kevin has worked tirelessly to make sure Linda and her family have life insurance policies for the "what ifs" their future may hold. He's seen firsthand that being ready with a plan for the uncertainties in life can help keep a family going so they can continue to live a fulfilling life.

To watch Linda's fulfilling life story, go to ameritas.com.





“Once we retire, our dream of building a house, the road and anything else needed to transform our land into a home is on track to become reality.”

planning for retirement with Georgia on their mind

In a clearing along the Appalachian Mountains in Georgia with a panoramic view, dense trees shading native plants, woodland creatures, lazy creeks and hiking trails is an idyllic spot where Rich and Luann Finke envision their life in retirement. This lush mountain setting is where they plan to build their dream home once they are ready to leave their small business and the Midwest behind.

“We fell in love with that part of the country many years ago. We’re looking forward to retiring there. We’ve been saying we’re going to retire in ten years for quite a while now. I think this time we’re actually doing it. In ten years, of course,” commented Rich.

Rich and Luann have owned and operated Finke Gardens and Nursery for the past 30 years, working side by side in building their company and their lives. Being in the nursery and landscape design business isn’t easy work. It requires long, backbreaking days in the summer and patience and preparation in the winter. For this couple it’s a labor of love.

They met in school while studying horticulture and they’ve been growing things together ever since, including their retirement account with Ameritas, which they started the day they launched their business.

Luann emphasized, “It has been important to provide for the future of the families that help us grow. It shows we care about them.”

It’s easy to understand why Rich and Luann have been Ameritas customers for decades. With their solid, long-term relationship with Laurie Brown, their Ameritas client services representative, the Finkes know their retirement plan is in good hands. Laurie and her team make sure the Finke’s retirement plan aligns with their goals and they are always available to answer their questions and assist in any way.

“We know our retirement plan is in good hands with Ameritas,” said Luann. “Once we retire, our dream of building a house, the road and anything else needed to transform our land into a home is on track to become reality.”

And when the time comes, the Finke’s retirement will be just as fulfilling as their professional life.

To watch Rich and Luann’s fulfilling life story, go to ameritas.com.





Beyond its picturesque town square and family-friendly atmosphere, Broken Bow is a powerhouse of progress and growth, attracting businesses and young families to the area.

pride and spirit keeps small town strong and growing

When thinking of a small rural community, the words “quaint,” “quiet” and “laid back” might come to mind. However, when you visit Broken Bow, a community of 3,500 nestled in the Nebraska Sandhills, it’s these and so much more. Beyond its picturesque town square and family-friendly atmosphere, Broken Bow is a powerhouse of progress and growth, attracting businesses and young families to the area.

Prosperity is definitely in the air with new construction and community improvements everywhere you turn, thanks to investments in the community that are in the best interest of its residents. With a community on the move comes the need for financing through municipal bonds. Enter Ameritas.

Ameritas Investment Corp.’s public finance division has worked with Broken Bow for the past 20 years, underwriting such projects as an airport expansion, town square revitalization, paving, water and sewer projects, park and swimming pool improvements, along with other public building improvements.

More recently, Ameritas Investment Corp. helped the Broken Bow School District by providing financing options for its North Park Elementary School renovation and expansion project. Bursting at the seams, the school needed to accommodate increased enrollment and an at-risk student reading program. The lunchroom doubled as a gymnasium, causing shorter lunch breaks and chaotic transitions.

Modular classrooms were set up as a stop-gap measure. The community needed a solution to provide the best education for each child while continuing to maintain small class sizes.

Civic leaders were committed to making the North Park Elementary School renovation and expansion happen when Jay Spearman and Marc Munford from the Ameritas Investment Corp. public finance division called with a great idea. The school was eligible to apply for an allotment of the Qualified School Construction Bonds from the Nebraska Department of Education. With the issuance of these bonds, the federal government, through the American Recovery and Reinvestment Act, would reimburse the district for nearly 100 percent of the interest expense.

This is exactly what the district needed. Consequently, there was overwhelming support to pass the bond issue that authorized the projects. The net proceeds from the bond paid for the renovation and expansion of the facility.

Eighteen months after ground was broken, North Park Elementary had its ribbon-cutting ceremony. The newly updated school is bright, cheerful and brimming with community pride.

To watch the fulfilling life story of the community of Broken Bow, go to ameritas.com.





hours project

giving back to our communities

Fulfilling life is what the Hours Project is all about, giving back to our communities one hour at a time.

The concept behind the Hours Project is simple: It's about sharing an amazing story of Ameritas associates' strong commitment to volunteering in the communities where they live and work. In 2014, the results were astounding with associates involved in more than 400 projects and logging over 16,000 hours of community service.

With the dedicated Hours Project website, associates create team or individual projects, recruit team

members, manage projects, add event photos and videos, and log their volunteer hours. The system tracks hours per project and overall hours in real time.

Among the myriad projects, associates gathered to prepare meals for a community kitchen; joined the fight against poverty housing by helping build a home; helped clean a camp for under-served youth and families; served breakfast to homeless shelter residents; supported food banks; mentored young people; sorted gifts for the elderly during the holidays, and so much more.

Our 'Fulfilling Life' Response to the Tornadoes in Northeast Nebraska

"I knew I liked my job and had a lot of friends here, but it is so much more... we are a family."

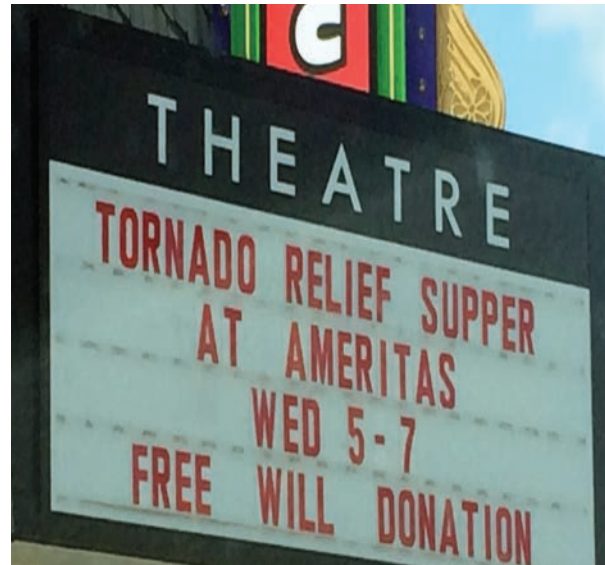
— Jodi Slonecker,

Ameritas associate whose family lost their home

On June 16, 2014, several destructive tornadoes raged through northeast Nebraska. In the Wayne community there were no fatalities, however, in the small community of Pilger two individuals lost their lives. Fortunately, all Ameritas associates from the Wayne office were safe, although two associates' homes were destroyed and other associates were directly impacted. The next day disaster relief support and encouragement from fellow associates and Ameritas business partners started pouring in.

The Ameritas Community Involvement Council (CIC) initiated several relief efforts to assist the two families that lost their homes. A 'family fund' bank account was established for monetary donations. CIC started the Northeast Nebraska Community Relief T-shirt fundraiser, selling more than 1,000 t-shirts. Plus, CIC netted over \$1,100 from a garage and bake sale, and hosted a fund-raising barbeque, attended by 350 people, where they collected nearly \$4,000.

A long-standing business partner of Ameritas also contributed to the family fund. Lincoln associates collected and arranged for delivery of relief supplies for families' immediate needs. Ameritas associates from across the country sent gift cards, monetary donations and notes of support. Associates who volunteered in the tornado relief and clean-up effort logged 330 hours to the Hours Project, demonstrating how much they impact lives through their heart-felt actions.



financial strength overview

The core financial strength of Ameritas Mutual Holding Company lies within its insurance companies. These include Ameritas Life Insurance Corp. and Ameritas Life Insurance Corp. of New York.

As a mutual-based organization, our customer-first priority and protecting what matters most – your family, happiness, health and financial security – are backed by a tradition of integrity, conservative principles and financial stewardship. While we're proud of our ratings from Standard and Poor's and A.M. Best Company, it's the promises kept to those we've helped that define how we measure success.

Growing Capital Position

A fundamental measure of financial strength is capital. Our growing capital position of \$2.7 billion has traditionally been a pillar of strength and provides customers the safety and stability they expect to help protect against the uncertainties of today's financial markets.

Reaching this level of capital strength is a testament to our company's commitment to a conservative investment and risk management philosophy. And as a mutual-based organization, we are committed to our customers to always be there when they need us most.

Solid Financial Ratings

The ratings* assigned to Ameritas Life Insurance Corp. and Ameritas Life Insurance Corp. of New York provide an independent opinion of each insurer's financial strength and ability to meet ongoing insurance policy and contract obligations. A.M. Best Company and Standard & Poor's are recognized among the top authorities in analyzing insurance companies.

The Best's Rating Report and Standard & Poor's Full Analysis Report are available in the ratings section of ameritas.com.

Standard & Poor's

A+ (Strong) for insurer financial strength. This is the fifth highest of Standard & Poor's 21 ratings assigned.

**STANDARD
& POOR'S**

A.M. Best

A (Excellent) for financial strength and operating performance. This is the third highest of A.M. Best's 15 ratings assigned.



*Ameritas Mutual Holding Company's ratings by Standard & Poor's include Ameritas Life Insurance Corp. and Ameritas Life Insurance Corp. of New York.

the importance of financial strength

"We are at a point where we are changing the trajectory of our organization. I can't imagine there is a company in a better position than we are in to continue to grow and fulfill life."

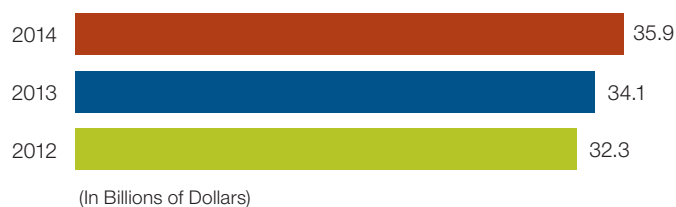
Bill Lester, CFA, FLMI
*Executive Vice President
Investments/Finance
and Corporate Treasurer*

To watch Bill Lester's full story about our financial strength, go to ameritas.com.

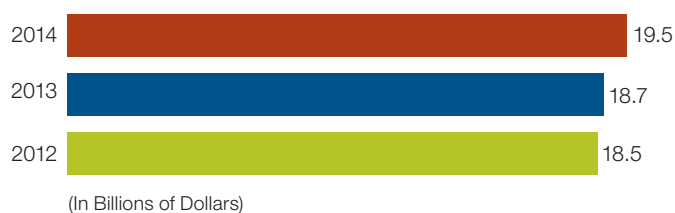


consolidated statistics

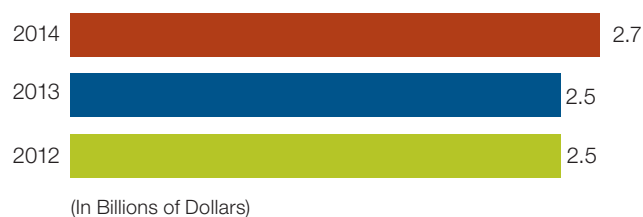
Total Assets Under Management



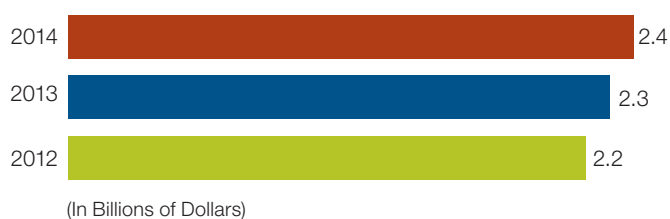
GAAP Assets



GAAP Equity



GAAP Realized Equity



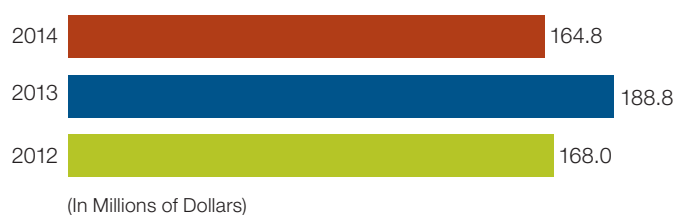
GAAP Revenues



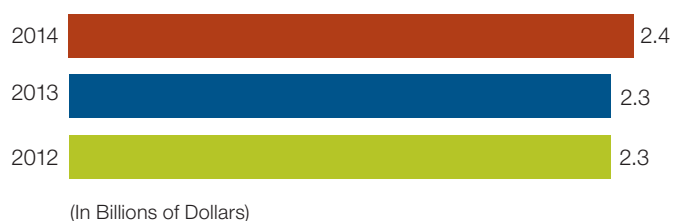
GAAP Pretax Operating Income



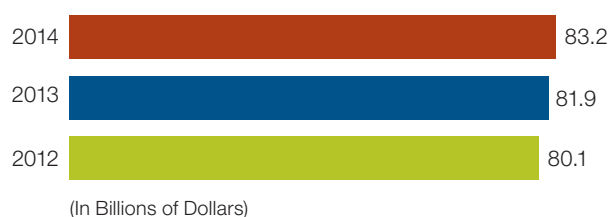
GAAP Pretax Income



Statutory Premiums



Life Insurance In Force



business unit overview

Individual Business

The individual division offers a broad spectrum of life insurance, disability income insurance and annuity products designed to meet the needs of our customers. Offered through a nationwide network of financial professionals, our products help protect against the uncertainties of life while providing the peace of mind to enjoy life at its very best.

In 2014, the division provided \$83.2 billion in life insurance protection, an increase of \$1.4 billion over the prior year, to more than 352,000 policyholders. Safeguarding the incomes of 77,000 policyholders, Ameritas disability income insurance provided \$287.0 million in monthly disability benefit protection to individuals and small business owners across the country. We also helped manage \$5.1 billion of personal wealth for 79,000 customers through an array of fixed, indexed and variable annuity products.

The addition of a flexible paid-up rider on our whole life products and premium adjustments made to our term life and disability income business overhead expense products is indicative of our mission to provide competitive, sustainable products now and into the future.

Retirement Plans Business

The retirement plans division provides businesses and their employees affordable products and services to help them work toward a fulfilling life in retirement. In 2014, the division's new sales exceeded \$197.7 million, an 8.9 percent increase compared to the previous year.

The division completed a successful transition to a new recordkeeping system that offers state-of-art technology and accessibility via mobile devices to its clients. This enhancement positions the division for future growth and profitability within the retirement plan marketplace. The division also introduced a new service that enables plan sponsors to effectively manage their plans while minimizing their fiduciary risk. This service is offered through a well-known leader in the industry.

Group Business

A leader in dental, vision and hearing care insurance, the group division covers more than six million people. From employees who sign up for insurance through their employers to individuals who need portable plans, our members value wellness and often provide benefits for the entire family.



In 2014, the division's in-force premium and premium equivalent hit a record \$1.06 billion across all distributions. New sales were up 12.4 percent over last year and captive premium persistency reached a record 94.5 percent. Overall persistency for the group division also achieved a record high of 91.0 percent. The division's dental network grew 15.5 percent, totaling more than 348,000 access points with nearly 101,000 unique providers. Call center associates earned their eighth Center of Excellence award from BenchmarkPortal and full reaccreditation from URAC for Health Utilization Management.

To promote wellness and access to care, the division developed a multi-line rewards product, state-specific defined dental plans, new dental network options and a new benefit offering for pediatric dental. The division enhanced project management workflows, streamlined its producer licensing process, examined Affordable Care Act opportunities, earned national recognition for work on integrating sales and training metrics, and combined its blog posts, testimonials and videos at ameritasinsight.com.

Calvert Investments, Inc.

Responsible investment leader Calvert Investments continued to generate strong performance in its equity, fixed income and asset allocation portfolios relative to benchmarks. Revenue of \$121.3 million increased 2.6 percent, attributed primarily to strong growth in equity portfolios. With gross sales of \$441.0 million, Calvert Short Duration Income Fund benefited from continued investor focus on generating income while managing interest rate risk. On balance, Calvert Global Water Fund generated gross sales of \$394.0 million, reflecting increased investor interest in global equity allocations and the water sustainability theme. Calvert closed 2014 with \$13.4 billion in assets under management, up from \$12.9 billion at the end of 2013.

In response to investor concern over the likelihood of rising interest rates and the ensuing risk of negative bond returns, the company launched Calvert Unconstrained Bond Fund. Designed for

strategic flexibility, this new fund's goal is to deliver positive returns in any type of market, including volatile and rising-rate environments. Among nontraditional bond mutual funds, the Calvert Fund is the only one that integrates environmental, social and governance research for a broader picture of opportunity and risk.

Ameritas Investment Corp.

Ameritas Investment Corp. experienced a 22.8 percent increase in investment advisory revenue in 2014 due primarily to a migration of investors to fee-based business. In an effort to further enhance service capabilities, Ameritas Investment Corp. now offers access anytime through multiple mobile devices and launched a new feature allowing customers the ability to deposit checks remotely into their brokerage accounts.

Ameritas Investment Corp.'s public finance division underwrote \$659.3 million in bonds with more than 200 individual issues in 2014 and remains one of the leading investment banking firms in Nebraska. The public finance department's expertise in managing and marketing bond issues helped numerous municipalities, school and utility districts, health care and higher education facilities, and other government and not-for-profit entities to fund public improvements for the betterment of their communities.

Ameritas Investment Partners, Inc.

Assets under management increased by 6.2 percent to \$14.4 billion in 2014 following Ameritas Investment Partners' strong year of performance. Contributing to this performance was outstanding growth in wealth management wrap fee programs jointly sponsored with Ameritas Investment Corp. Assets in wealth management increased 13.8 percent to \$250.3 million and the number of clients increased 16.3 percent. Within the insurance company general account, significant growth also occurred in the commercial mortgage and real estate portfolios and by expanding new investment initiatives primarily in the structured securities areas.

consolidated balance sheets

December 31

Ameritas Mutual Holding Company and Subsidiaries *(unaudited, in thousands)*

2014

2013

Assets

Investments:

Fixed maturity securities	\$ 8,343,574	\$ 7,752,774
Equity securities	476,457	421,441
Mortgage loans	1,527,752	1,496,550
Loans on insurance policies	362,994	337,221
Other investments	267,926	255,535

Total Investments	\$ 10,978,703	\$ 10,263,521
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Cash and cash equivalents	268,414	279,219
Accrued investment income	92,844	91,900
Deferred acquisition costs and other intangibles	670,813	692,489
Other assets	770,775	768,027
Separate accounts	6,707,934	6,602,060

Total Assets	\$ 19,489,483	\$ 18,697,216
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Liabilities and Equity

Liabilities:

Policy and contract liabilities	\$ 9,342,001	\$ 8,965,162
Dividends payable to policyowners	15,289	15,578
Surplus notes payable	49,897	49,888
Deferred income taxes	204,438	147,378
Other liabilities	482,420	399,927
Separate accounts	6,707,934	6,602,060

Total Liabilities	\$ 16,801,979	\$ 16,179,993
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Equity:

Retained earnings	2,436,123	2,326,477
Accumulated other comprehensive income	251,381	190,746

Total Members' Equity	\$ 2,687,504	\$ 2,517,223
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Total Liabilities and Equity	\$ 19,489,483	\$ 18,697,216
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consolidated statements of operations

For the Years Ended
December 31

Ameritas Mutual Holding Company and Subsidiaries *(unaudited, in thousands)*

2014

2013

Income

Insurance Revenues:

Premiums	\$ 1,039,856	\$ 1,007,173
Contract charges	364,793	380,931
Reinsurance	(144,802)	(131,071)
Mutual fund management and related fees	119,357	117,052
Broker dealer revenues	128,093	122,304
Net investment income	525,172	447,579
Realized gains, net	33,086	33,437
Other	54,361	53,908
Total Revenues	\$ 2,119,916	\$ 2,031,313

Benefits and Expenses

Policy benefits	\$ 1,179,326	\$ 1,046,896
Sales and operating expenses	670,220	669,553
Interest expense	4,100	4,100
Amortization of deferred acquisition costs and other intangibles	101,457	121,960
Total Benefits and Expenses	\$ 1,955,103	\$ 1,842,509
Income from continuing operations before income taxes	164,813	188,804
Total income tax expense	54,716	57,017
Income from continuing operations, net	110,097	131,787
Income (loss) from discontinued operations, net of taxes	(451)	4,662
Less net losses attributable to non-controlling interest	-	31
Net Income to Members	\$ 109,646	\$ 136,480

our businesses

Individual Business

Products and Services

- Universal life insurance
- Survivor universal life insurance
- Variable universal life insurance
- Indexed universal life insurance
- Whole life insurance
- Term life insurance
- Disability income insurance
- Business overhead expense insurance
- Fixed, variable and indexed annuities

Distribution

- General agencies
- Independent representatives
- Disability income centers
- Brokerage general agencies

Contact Information

- Ameritas Life Insurance Corp.
5900 O Street
Lincoln, NE 68510
ameritas.com 800-745-1112
- Ameritas Life Insurance Corp.
of New York
1350 Broadway, Suite 2201
New York, NY 10018
ameritas.com 877-280-6110

Retirement Plans

Products and Services

Corporate and Not-For-Profit Businesses

- 401(k) Plans
- Safe Harbor 401(k) Plans
- Sole Proprietor Plans
- Profit Sharing Plans
- Money Purchase Pension Plans
- New Comparability Plans
- Defined Benefit Plans
- Cash Balance Plans
- Multiple Employer Plans
- Ameritas EZ(k) Plan

Governmental Employers

- 414(h) Governmental Pick-up Plans
- 457(b) Governmental Plans

Distribution

- General agencies
- Independent representatives
- Strategic alliances
- Employee benefit specialists
- Independent broker dealers
- Third-party administrators

Contact Information

- Ameritas Life Insurance Corp.
Retirement Plans Division
5900 O Street
Lincoln, NE 68510
ameritas.com 800-923-2732
- Ameritas Life Insurance Corp. of New York
Retirement Plans Division
1350 Broadway, Suite 2201
New York, NY 10018
ameritas.com 800-923-2732

Group Business

Products and Services

Dental Plans

- Tailored Indemnity
- Value Source®
- EssentialDental®
- Managed Care/
Provider Network
- Dental Rewards®
- Ameritas Rewards
- Orthodontia, Cosmetic
- Pediatric Dental
- High/Low, Core/Buy-up
- Dual Choice
- \$ensible Choice®
- Voluntary
- Administrative
Services Only
- Small Group Portfolio
- Individual Plans

Vision Plans

- Vision Perfect®
- Focus®
- ViewPointe®
- Exam or Materials Only
- LASIK Advantage®
- High/Low, Core/Buy-up
- Dual Choice
- Administrative
Services Only
- Voluntary
- EyeChoice®

Hearing Care Plans

- SoundCare®

Value-Added Discounts

- Prescription Drug Savings
- Eyewear Savings

Dental and Vision Combined

- FUSION: The Ultimate Choice®
- Focus® with Dental

Distribution

- Group representatives
- National accounts
- Independent representatives
- Brokers/producers
- Third-party administrators
- Strategic alliances
- Special marketing alliances
- E-business

Contact Information

- Ameritas Life Insurance Corp.
Group Division
475 Fallbrook Blvd.
Lincoln, NE 68521
ameritas.com 800-776-9446
- Ameritas Life Insurance Corp. of New York
Group Division
1350 Broadway, Suite 2201
New York, NY 10018
ameritas.com 800-201-8562

Individual life insurance products are offered through Ameritas Life Insurance Corp. and Ameritas Life Insurance Corp. of New York. Group annuity plans are offered through Ameritas Life Insurance Corp. Group annuity plans in the state of New York are issued by Ameritas Life Insurance Corp. of New York. Variable life insurance and annuity products are issued by Ameritas Life Insurance Corp. and are underwritten by affiliate Ameritas Investment Corp., member FINRA/SIPC. Each Ameritas company is solely responsible for its own financial condition and contractual obligations.

Investments

Products and Services

- Stocks and ETFs
- Municipal and corporate bonds
- Fixed income securities
- Separately managed accounts
- Asset management
- Variable universal life insurance
- Variable annuities
- Retirement plan products
- Mutual funds
- Corporate cash management
- Asset allocation services
- College savings plans
- Financial planning
- Commercial mortgage loans
- Real estate
- Structured products
- Unit investment trusts
- Investment risk management
- Trust services
- Retirement income strategies
- Donor advised fund

Distribution

- Broker dealers
- Registered representatives
- Investment advisor representatives
- Financial planners/consultants
- Bank/financial institution investment representatives

Contact Information

- Ameritas Investment Corp., member FINRA/SIPC
5900 O Street
Lincoln, NE 68510
ameritas.com 800-335-9858
- Calvert Investments, Inc.
4550 Montgomery Ave.
Bethesda, MD 20814
calvert.com 800-327-2109
- Ameritas Investment Partners, Inc. dba Ameritas Investment Partners
390 N. Cotner Blvd.
Lincoln, NE 68505
Lincoln – 877-731-3336
1876 Waycross Road
Cincinnati, OH 45240
Cincinnati – 877-546-3863
ameritas.com

Mutual Funds

Products and Services

- Equity, fixed income and asset allocation mutual funds, separately managed accounts and separate accounts incorporating environmental, social and governance research and analysis
- Workplace retirement plan investment options
- 529 college savings plan options
- Variable insurance trust portfolios
- Sub-advisory and institutional services

Distribution

- Registered representatives of broker dealers
- Registered investment advisors
- Financial planners/consultants
- Defined contribution plan providers
- Pensions
- Insurance carriers
- Public funds, including 529 plan sponsors
- High net worth individuals
- Foundations and endowments
- Fund supermarkets

Contact Information

- Calvert Investments, Inc.
4550 Montgomery Ave.
Bethesda, MD 20814
calvert.com 800-368-2748

Public Finance

Products and Services

- Financial advisory
- General obligation bonds
- Revenue bonds
- Tax anticipation notes
- Bond anticipation notes
- Construction notes
- Refunding bonds
- Lease-purchase obligation
- Investment of bond proceeds

Distribution

- Ameritas Investment Corp. representatives

Contact Information

- Ameritas Investment Corp., member FINRA/SIPC
Public Finance Division
5900 O Street
Lincoln, NE 68510
Lincoln – 877-523-6198
440 Regency Parkway Drive, Suite 222
Omaha, NE 68114
Omaha – 800-700-2362
ameritas.com

Calvert mutual funds are underwritten and distributed by Calvert Investment Distributors, Inc., member FINRA, a subsidiary of Calvert Investments, Inc. Investment advisory services are offered through Ameritas Investment Partners, Inc. Municipal bond underwriting, investment advisory services and securities are offered through affiliate Ameritas Investment Corp., member FINRA/SIPC.



Ameritas Mutual Holding Company board of directors

sitting, from left to right

Bryan Slone
Attorney/Of Counsel
Koley Jessen LLC

Robert M. Willis
President and Owner
McCarran Ferguson
Captive Management
Company, Inc.

JoAnn M. Martin
President and Chief
Executive Officer
Ameritas Mutual Holding
Company

Tonn M. Ostergard
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Executive Officer
Crete Carrier Corporation

James R. Krieger
Vice Chariman and Chief
Financial Officer
Gallup, Inc.

standing, from left to right

D. Wayne Silby
Founding Chairman
Calvert Funds

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Mueller Robak, LLC

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Past Managing Director
and Board Member
Bartlett and Co.

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Chairman and Founding
Managing Partner
Augusta Columbia
Capital Group

John S. "Sid" Dinsdale
Chairman
Pinnacle Bancorp, Inc.

**John T. "Tad"
Lawrence III***
Senior Vice President
and Senior Institutional
Consultant
UBS Financial Services, Inc.

James P. Abel
Chairman and Chief
Executive Officer
NEBCO, Inc.

not pictured

Patricia A. McGuire
President
Trinity Washington University

**John T. "Tad" Lawrence was elected to the Ameritas Holding Company Board of Directors as of January 1, 2015. He was nominated to serve on the Ameritas Mutual Holding Company Board of Directors effective May 1, 2015.*

Leadership

JoAnn M. Martin, CPA, FLMI
President and Chief Executive Officer

Individual Division, Ameritas Investment Corp. and Retirement Plans

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Executive Vice President
Individual, AIC and Retirement Plans

Bret L. Benham, FLMI, CLU
Senior Vice President
Retirement Plans

J. Thomas Burkhard, CFP, FLMI
Senior Vice President, Chief Distribution Officer
Individual Division

Cheryl L. Heilman
Senior Vice President
Individual Operations

Salene M. Hitchcock-Gear
President and Chief Executive Officer
Ameritas Investment Corp.

Robert M. Jurgensmeier, FSA, MAAA
Senior Vice President, Chief Actuary
Individual Division

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Senior Vice President
Individual Financial Operations

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President, Individual Division

Paul G. Wesling, CLU
Senior Vice President
Individual DI Product Management

Group Division

Kenneth L. VanCleave, LLIF
President
Group Division

Karen M. Gustin, LLIF
Senior Vice President
Group Distribution

Bruce E. Mieth
Senior Vice President
Group Operations

Kelly J. Wieseler, FSA, MAAA
Senior Vice President
Group Chief Actuary and Underwriting

Shared Services

William W. Lester, CFA, FLMI
Executive Vice President
Investments/Finance and Corporate Treasurer

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Senior Vice President and Chief Financial Officer

Robert-John H. Sands, CLU, ChFC
Senior Vice President, General Counsel
and Corporate Secretary

Janet L. Schmidt
Senior Vice President
Director of Human Resources

Linda A. Whitmire, FSA, MAAA
Senior Vice President, Chief Actuary
Corporate

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Senior Vice President
Planning and Risk Management

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Sales and Marketing

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Senior Vice President and General Counsel



Ameritas Mutual Holding Company

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