

INVESTMENT OPTION	GROSS FEES ¹	NET FEES ²
ALGER		
Alger Capital Appreciation Portfolio Class S	1.21	1.21
ALLIANCEBERNSTEIN		
AB VPS Dynamic Asset Allocation Portfolio B	1.08	1.07
AB VPS Small/Mid Cap Value Portfolio B	1.07	1.07
ALPS		
ALPS Alerian Energy Infrastructure Portfolio Class III ³	1.32	1.30
ALPS Red Rocks Listed Private Equity Portfolio Class III ⁴	2.50	2.10
AMERICAN CENTURY		
American Century VP Balanced II ⁵	1.16	1.00
American Century VP Income & Growth II	0.96	0.96
American Century VP Inflation Protection Fund II	0.72	0.72
American Century VP Mid Cap Value Fund II ⁶	1.16	1.00
American Century VP Ultra® Fund II ³	1.15	0.98
American Century VP Value Fund II ⁴	1.12	0.92
BLACKROCK		
BlackRock Basic Value V.I. Fund Class III ⁸	1.17	1.01
BlackRock Equity Dividend V.I. Fund Class III ⁹	1.17	0.95
BlackRock Global Allocation V.I. Fund Class III ¹¹	1.14	1.01
BlackRock 60/40 Target Allocation ETF V.I. III ¹⁰	1.46	0.65
BlackRock Large Cap Focus Growth V.I. Fund Class III ¹²	1.27	1.14
CALVERT		
Calvert VP SRI Balanced F ¹⁵	1.40	1.07
Calvert VP SRI Mid Cap Portfolio ¹⁶	1.04	0.99
CAPITAL GROUP/AMERICAN FUNDS		
American Funds IS Asset Allocation Fund Class 4	0.79	0.79
American Funds IS Blue Chip Income and Growth Fund Class 4	0.91	0.91
American Funds IS Capital Income Builder Class 4	1.04	1.04
American Funds IS Global Growth Fund Class 4	1.05	1.05
American Funds IS Global Growth and Income Fund Class 4	1.13	1.13
American Funds IS Global Small Capitalization Fund Class 4	1.24	1.24
American Funds IS Growth Fund Class 4	0.85	0.85
American Funds IS Growth-Income Fund Class 4	0.78	0.78
American Funds IS International Fund Class 4	1.04	1.04
American Funds IS International Growth and Income Fund Class 4	1.15	1.15
American Funds IS New World Fund Class 4	1.26	1.26
American Funds IS Ultra-Short Bond Fund Class 4	0.85	0.85
American Funds IS U.S. Government/AAA-Rated Securities Fund Class 4	0.86	0.86
COLUMBIA THREADNEEDLE		
Columbia Variable Portfolio Contrarian Core Class 2	0.94	0.94
Columbia Variable Portfolio Dividend Opportunity Class 2	0.97	0.97
Columbia Variable Portfolio Emerging Markets Bond Class 2	1.01	1.01

INVESTMENT OPTION	GROSS FEES ¹	NET FEES ²
Columbia Variable Portfolio High Yield Bond Class 2	1.01	0.97
Columbia Variable Portfolio Select Large-Cap Value 2	0.98	0.98
Columbia Variable Portfolio Seligman Global Tech 2	1.35	1.27
Columbia Variable Portfolio US Government Mortgage 2	0.71	0.71
DWS		
DWS Alternative Asset Allocation VIP Portfolio Class B	1.65	1.15
DWS Equity 500 Index VIP Class B	0.71	0.65
DWS Small Cap Index VIP Class B	0.78	0.67
DWS Small Mid Cap Value VIP Class B	1.19	1.16
EATON VANCE		
Eaton Vance VT Floating-Rate Income	1.17	1.17
FEDERATED		
Federated High Income Bond II Svc	1.03	1.03
Federated Kaufmann II Svc	1.79	1.79
Federated Managed Volatility II Svc	1.30	1.30
FIDELITY		
Fidelity VIP Contrafund Portfolio Service Class 2	0.87	0.87
Fidelity VIP Emerging Markets Portfolio Service Class 2	1.26	1.26
Fidelity VIP FundsManager 50% Portfolio Service Class 2 ²⁰	0.97	0.82
Fidelity VIP FundsManager 70% Portfolio Service Class 2 ²⁰	1.12	0.97
Fidelity VIP FundsManager 85% Portfolio Service Class 2 ²⁰	1.24	1.09
Fidelity VIP Growth Opportunities Portfolio Service Class 2	0.90	0.90
Fidelity VIP High Income Portfolio Service Class 2	0.92	0.92
Fidelity VIP Mid Cap Portfolio Service Class 2	0.88	0.88
Fidelity VIP Real Estate Portfolio Service Class 2	0.93	0.93
Fidelity VIP Strategic Income Portfolio Service Class 2	0.93	0.93
FORESTERS FINANCIAL		
First Investors Life Series Covered Call Strategy	1.06	1.06
First Investors Life Series International	0.84	0.84
First Investors Life Series Opportunity	0.85	0.85
First Investors Life Series Total Return	0.86	0.86
FRANKLIN TEMPLETON		
Franklin Income VIP Fund Class 2 ²¹	0.74	0.72
Franklin Mutual Global Discovery VIP Fund Class 2	1.21	1.21
Franklin Mutual Shares VIP Fund Class 2	0.97	0.97
Franklin Rising Dividends VIP Fund Class 2	0.87	0.87
Templeton Developing Markets VIP Fund Class 2 ²²	1.42	1.41
Templeton Foreign VIP Fund Class 2 ²³	1.09	1.08
Templeton Global Bond VIP Fund Class 2 ²⁴	0.85	0.78
GUGGENHEIM		
Guggenheim VIF Global Managed Futures Strategy Fund ²⁷	1.79	1.74
Guggenheim VIF Long Short Equity Fund	1.78	1.78

INVESTMENT OPTION	GROSS FEES ¹	NET FEES ²
Guggenheim VIF Multi-Hedge Strategies Fund ³⁰	2.07	2.04
Guggenheim VIF Small Cap Value Fund (Series Q) ⁷	1.25	1.16
Rydex VIF S&P 500 Pure Growth Fund	1.67	1.67
INVESCO/OPPENHEIMER		
Invesco Oppenheimer Discovery Mid Cap Growth Fund	1.11	1.05
Invesco Oppenheimer Global Fund	1.03	1.03
Invesco Oppenheimer International Growth Fund	1.35	1.25
Invesco Oppenheimer Main Street Fund	1.05	1.05
Invesco Oppenheimer Main Street Small Cap ³⁹ Fund	1.07	1.05
Invesco Oppenheimer Total Return Bond ⁴⁰ Fund	1.12	1.00
IVY		
Ivy VIP Energy	1.19	1.19
Ivy VIP Global Bond	1.12	1.12
Ivy VIP Growth	0.99	0.99
Ivy VIP High Income	0.91	0.91
Ivy VIP International Core Equity	1.16	1.16
Ivy VIP Mid Cap Growth ²⁸	1.15	1.10
Ivy VIP Natural Resources	1.21	1.21
Ivy VIP Science and Technology	1.15	1.15
Ivy VIP Small Cap Core	1.15	1.15
Ivy VIP Small Cap Growth ²⁹	1.17	1.14
JANUS HENDERSON		
Janus Henderson VIT Balanced Portfolio Service Shares	0.88	0.88
Janus Henderson VIT Enterprise Service Shares	0.98	0.98
Janus Henderson VIT Flexible Bond Portfolio Service Shares	0.85	0.85
Janus Henderson VIT Global Research Portfolio Service Shares	0.89	0.89
Janus Henderson VIT Global Technology Portfolio Service Shares	1.00	1.00
Janus Henderson VIT Mid Cap Value Portfolio Service Shares	0.95	0.95
JOHN HANCOCK		
JHVIT Financial Industries II ¹⁷	1.12	1.12
JHVIT Select Bond II ¹⁸	0.85	0.85
JHVIT Strategic Income Opportunities II ¹⁹	0.93	0.93
LAZARD		
Lazard Retirement Global Dynamic Multi Asset Portfolio Service Shares ³¹	1.19	1.05
Lazard Retirement International Equity Portfolio Service Shares	1.12	1.10
LEGG MASON		
ClearBridge Variable Dividend Strategy Portfolio Class II	1.00	1.00
ClearBridge Variable Large Cap Growth Portfolio Class II	1.05	1.05
ClearBridge Variable Mid Cap Portfolio Class II	1.10	1.10
ClearBridge Variable Small Cap Growth Portfolio Class II	1.07	1.07
Western Asset Variable Core Bond Plus Portfolio Class II ⁴⁵	0.79	0.79
Western Asset Variable Global High Yield Bond Portfolio Class II	1.08	1.08

INVESTMENT OPTION	GROSS FEES ¹	NET FEES ²
LORD ABBETT		
Lord Abnett Series Fund Bond Debenture Portfolio VC	0.92	0.92
Lord Abnett Series Fund Developing Growth Portfolio VC ³²	1.38	0.95
Lord Abnett Series Fund Fundamental Equity Portfolio VC ³³	1.19	1.19
Lord Abnett Series Short Duration Income Portfolio VC	0.94	0.85
MFS		
MFS VIT II Blended Research Core Equity Portfolio Service Class	0.71	0.71
MFS VIT II Corporate Bond Portfolio Service Class ³⁴	0.93	0.88
MFS VIT II Emerging Markets Equity Portfolio Service Class ³⁵	1.78	1.65
MFS VIT II Global Tactical Allocation Portfolio Service Class	1.06	1.06
MFS VIT II International Intrinsic Value Portfolio Service Class	1.16	1.15
MFS VIT II Technology Portfolio Service Class	1.14	1.14
MFS VIT III Global Real Estate Service ³⁶	1.25	1.17
MFS VIT New Discovery Portfolio Service Class ³⁷	1.22	1.19
MFS VIT Utilities Portfolio Service Class	1.05	1.05
PIMCO		
PIMCO All Asset Portfolio Advisor Class ⁴¹	1.53	1.42
PIMCO Commodity Real Return Strategy Portfolio Advisor Class ⁴²	1.64	1.50
PIMCO Dynamic Bond Portfolio Advisor Class	1.13	1.13
PIMCO Emerging Markets Bond Portfolio Advisor Class	1.10	1.10
PIMCO Global Multi-Asset Managed Allocation Portfolio Advisor Class	1.44	1.29
PIMCO High Yield Portfolio Advisor Class	0.86	0.86
PIMCO Income Portfolio Advisor Class	0.92	0.92
PIMCO International Bond (USD-Hedged) Portfolio Advisor Class	1.03	1.03
PIMCO Low Duration Portfolio Advisor Class	0.75	0.75
PIMCO Real Return Portfolio Advisor Class	1.14	1.14
PIMCO Short-Term Portfolio Advisor Class	0.85	0.85
PIMCO Total Return Portfolio Advisor Class	0.79	0.79
PIONEER		
Pioneer Bond VCT Portfolio Class II	0.89	0.89
Pioneer Equity Income VCT Portfolio Class II	0.97	0.97
Pioneer Strategic Income VCT Portfolio Class II ⁴⁴	1.47	1.04
ROYCE		
Royce Capital Fund - Small-Cap Portfolio Service Class	1.34	1.33
T. ROWE PRICE		
T. Rowe Price Blue Chip Growth II	1.10	1.00
T. Rowe Price Health Sciences II	1.20	1.19
VANECK		
VanEck VIP Global Hard Assets Fund S	1.34	1.34
W.E. DONOGHUE		
Power Dividend Index VIT Fund Class 1 ⁴³	2.05	1.30

INVESTMENT OPTION	GROSS FEES ¹	NET FEES ²
LARGE VALUE		
American Century VP Income & Growth II	0.96	0.96
American Century VP Value Fund II	1.12	0.92
American Funds IS Blue Chip Income and Growth Fund Class 4	0.91	0.91
BlackRock Basic Value V.I. Fund Class III ⁸	1.17	1.01
BlackRock Equity Dividend V.I. Fund Class III ⁹	1.17	0.95
Columbia Variable Portfolio Dividend Opportunity Class 2	0.97	0.97
Columbia Variable Portfolio Select Large-Cap Value 2	0.98	0.98
Pioneer Equity Income VCT Portfolio Class II	0.97	0.97
LARGE BLEND		
American Funds IS Growth-Income Fund Class 4	0.78	0.78
ClearBridge Variable Dividend Strategy Portfolio Class II	1.00	1.00
Columbia Variable Portfolio Contrarian Core Class 2	0.94	0.94
DWS Equity 500 Index VIP Class B	0.71	0.65
Franklin Rising Dividends VIP Fund Class 2	0.87	0.87
Invesco Oppenheimer Main Street Fund/VA Service Class	1.05	1.05
Lord Abbett Series Fund Fundamental Equity Portfolio VC ³³	1.19	1.19
MFS VIT II Blended Research Core Equity Portfolio Service Class	0.71	0.71
LARGE GROWTH		
Alger Capital Appreciation Portfolio Class S	1.21	1.21
American Century VP Ultra Fund II	1.15	0.98
American Funds IS Growth Fund Class 4	0.85	0.85
BlackRock Large Cap Focus Growth V.I. Fund Class III	1.27	1.14
ClearBridge Variable Large Cap Growth Portfolio Class II	1.05	1.05
Fidelity VIP Contrafund Portfolio Service Class 2	0.87	0.87
Fidelity VIP Growth Opportunities Portfolio Service Class 2	0.90	0.90
Ivy VIP Growth	0.99	0.99
Rydex VIF S&P 500 Pure Growth Fund	1.67	1.67
T. Rowe Price Blue Chip Growth II	1.10	1.00
MID VALUE		
AB VPS Small/Mid Cap Value Portfolio B	1.07	1.07
American Century VP Mid Cap Value Fund II	1.16	1.00
DWS Small Mid Cap Value VIP Class B	1.19	1.16
Janus Henderson VIT Mid Cap Value Portfolio Service Shares	0.95	0.95
MID BLEND		
Calvert VP SRI Mid Cap Portfolio	1.04	0.99
ClearBridge Variable Mid Cap Portfolio Class II	1.10	1.10
First Investors Life Series Opportunity	0.85	0.85
MID GROWTH		
Federated Kaufmann II Svc	1.79	1.79
Fidelity VIP Mid Cap Portfolio Service Class 2	0.88	0.88
Invesco Oppenheimer Discovery Mid Cap Growth Fund/VA Service Class	1.11	1.05
Ivy VIP Mid Cap Growth ²⁸	1.15	1.10
Janus Henderson VIT Enterprise Service Shares	0.98	0.98

INVESTMENT OPTION	GROSS FEES ¹	NET FEES ²
SMALL VALUE		
Guggenheim VIF Small Cap Value Fund (Series Q) ⁷	1.25	1.16
Royce Capital Fund - Small-Cap Portfolio Service Class	1.34	1.33
SMALL BLEND		
DWS Small Cap Index VIP Class B	0.78	0.67
Invesco Oppenheimer Main Street Small Cap Fund/VA Service Class ³⁹	1.07	1.05
Ivy VIP Small Cap Core	1.15	1.15
SMALL GROWTH		
ClearBridge Variable Small Cap Growth Portfolio Class II	1.07	1.07
Ivy VIP Small Cap Growth	1.17	1.14
Lord Abbett Series Fund Developing Growth Portfolio VC ³²	1.38	0.95
MFS VIT New Discovery Portfolio Service Class	1.22	1.19
INTERNATIONAL LARGE		
American Funds IS [®] International Fund Class 4	1.04	1.04
American Funds IS [®] International Growth and Income Fund Class 4	1.15	1.15
First Investors Life Series International	0.84	0.84
Invesco Oppenheimer International Growth Fund/VA Service Class ³⁸	1.35	1.25
Ivy VIP International Core Equity	1.16	1.16
Lazard Retirement International Equity Portfolio Service Shares	1.12	1.10
MFS VIT II International Intrinsic Value Portfolio Service Class	1.16	1.15
Templeton Foreign VIP Fund Class 2 ²³	1.09	1.08
INTERNATIONAL SMALL		
American Funds IS Global Small Capitalization Fund Class 4	1.24	1.24
WORLD STOCK		
American Funds IS Global Growth Fund Class 4	1.05	1.05
American Funds IS Global Growth and Income Fund Class 4	1.13	1.13
Franklin Mutual Global Discovery VIP Fund Class 2	1.21	1.21
Invesco Oppenheimer Global Fund/VA Service Class	1.03	1.03
Janus Henderson VIT Global Research Portfolio Service Shares	0.89	0.89
EMERGING MARKETS BOND		
American Funds IS New World Fund Class 4	1.26	1.26
Fidelity VIP Emerging Markets Portfolio Service Class 2	1.26	1.26
MFS VIT II Emerging Markets Equity Portfolio Service Class	1.78	1.65
Templeton Developing Markets VIP Fund Class 2	1.42	1.41
COMMODITIES/PRECIOUS METALS		
PIMCO Commodity Real Return Strategy Portfolio Advisor Class ⁴²	1.42	0.99
ENERGY/NATURAL RESOURCES		
ALPS I Alerian Energy Infrastructure Portfolio Class III ³	1.32	1.30
Ivy VIP Energy	1.19	1.19
Ivy VIP Natural Resources	1.21	1.21
VanEck VIP Global Hard Assets Fund S	1.34	1.34
FINANCIAL		
JHVIT Financial Industries II ¹⁷	1.12	1.12

LISTED BY ASSET CLASS

INVESTMENT OPTION	GROSS FEES ¹	NET FEES ²	INVESTMENT OPTION	GROSS FEES ¹	NET FEES ²
HEALTH			SHORT TERM BOND		
T. Rowe Price Health Sciences II	1.20	1.19	Lord Abbett Series Short Duration Income Portfolio VC ³³	1.04	0.80
REAL ESTATE			PIMCO Low Duration Portfolio Advisor Class	0.75	0.75
Fidelity VIP Real Estate Portfolio Service Class 2	0.93	0.93	INTERMEDIATE BOND		
MFS VIT III Global Real Estate Service ³⁶	1.25	1.17	Invesco Oppenheimer Total Return Bond Fund/VA Service Class ⁴⁰	1.10	1.01
TECHNOLOGY			Janus Henderson VIT Flexible Bond Portfolio Service Shares	0.84	0.84
Columbia Variable Portfolio Seligman Global Tech 2 ²⁶	1.35	1.27	JHVIT Select Bond II ¹⁸	0.85	0.85
Ivy VIP Science and Technology	1.15	1.15	MFS VIT II Corporate Bond Portfolio Service Class ³⁴	0.93	0.88
Janus Henderson VIT Global Technology Portfolio Service Shares	1.00	1.00	PIMCO Total Return Portfolio Advisor Class	0.76	0.75
MFS VIT II Technology Portfolio Service Class	1.14	1.14	Pioneer Bond VCT Portfolio Class II	0.96	0.89
UTILITIES			Western Asset Variable Core Bond Plus Portfolio Class II ⁴⁵	0.77	0.77
MFS VIT Utilities Portfolio Service Class	1.05	1.05	MULTISECTOR BOND		
BALANCED			Fidelity VIP Strategic Income Portfolio Service Class 2	0.93	0.93
AB VPS Dynamic Asset Allocation Portfolio B	1.08	1.07	JHVIT Strategic Income Opportunities II ¹⁹	0.94	0.94
American Century VP Balanced II ⁴	1.16	1.00	Lord Abbett Series Fund Bond Debenture Portfolio VC	0.93	0.90
American Funds IS Asset Allocation Fund Class 4	0.79	0.79	PIMCO Income Portfolio Advisor Class	0.90	0.90
Calvert VP SRI Balanced F	1.40	1.07	Pioneer Strategic Income VCT Portfolio Class II ⁴⁴	1.46	1.02
First Investors Life Series Total Return	0.86	0.86	WORLD BOND		
Franklin Income VIP Fund Class 2 ²¹	0.74	0.72	Columbia Variable Portfolio Emerging Markets Bond Class 2	1.01	1.01
Franklin Mutual Shares VIP Fund Class 2	0.97	0.97	Ivy VIP Global Bond	1.12	1.12
Janus Henderson VIT Balanced Portfolio Service Shares	0.88	0.88	PIMCO Emerging Markets Bond Portfolio Advisor Class	1.10	1.10
RISK BASED ALLOCATION			PIMCO International Bond (USD-Hedged) Portfolio Advisor Class	1.03	1.03
Fidelity VIP FundsManager 50% Portfolio Service Class 2 ²⁰	1.01	0.86	Templeton Global Bond VIP Fund Class 2 ²⁸	0.85	0.78
Fidelity VIP FundsManager 70% Portfolio Service Class 2 ²⁰	1.15	1.00	HIGH YIELD BOND		
Fidelity VIP FundsManager 85% Portfolio Service Class 2 ²⁰	1.27	1.12	Columbia Variable Portfolio High Yield Bond Class 2 ²⁵	1.00	1.00
WORLD ALLOCATION			Federated High Income Bond II Svc	1.03	1.03
American Funds IS Capital Income Builder Class 4	1.04	1.04	Fidelity VIP High Income Portfolio Service Class 2	0.93	0.93
BlackRock Global Allocation V.I. Fund Class III ¹¹	1.12	0.98	Ivy VIP High Income	0.92	0.92
Lazard Retirement Global Dynamic Multi Asset Portfolio Service Shares ³¹	1.25	1.05	PIMCO High Yield Portfolio Advisor Class	0.86	0.85
MFS VIT II Global Tactical Allocation Portfolio Service Class	1.05	1.05	Western Asset Variable Global High Yield Bond Portfolio Class II	1.06	1.06
TACTICAL			INFLATION PROTECTION		
ALPS/Red Rocks Listed Private Equity Portfolio Class III	2.50	2.10	American Century VP Inflation Protection Fund II	0.73	0.73
BlackRock 60/40 Target Allocation ETF V.I. Fund Class III	1.46	0.65	PIMCO Real Return Portfolio Advisor Class	1.01	0.75
DWS Alternative Asset Allocation VIP Portfolio Class B	1.65	1.15	BANK LOAN		
Federated Managed Volatility II Svc	1.30	1.30	Eaton Vance VT Floating-Rate Income	1.17	1.17
First Investors Life Series Covered Call Strategy	1.06	1.06	GOVERNMENT BOND		
Guggenheim VIF Global Managed Futures Strategy Fund	1.79	1.74	American Funds IS US Government/AAA-Rated Securites Fund Class 4	0.86	0.86
Guggenheim VIF Long Short Equity Fund ²⁷	1.78	1.78	Columbia Variable Portfolio US Government Mortgage 2	0.71	0.71
Guggenheim VIF Multi-Hedge Strategies Fund ³⁰	2.07	2.04	UNCONSTRAINED BOND		
PIMCO All Asset Portfolio Advisor Class ⁴¹	1.53	1.42	PIMCO Dynamic Bond Portfolio Advisor Class	1.13	1.13
PIMCO Global Multi-Asset Managed Allocation Portfolio Advisor Class	1.44	1.29	ULTRASHORT BOND		
Power Dividend Index VIT Fund Class 1 ⁴³	2.05	1.30	American Funds IS Ultra-Short Bond Fund Class 4	0.85	0.85
			PIMCO Short-Term Portfolio Advisor Class	0.85	0.85

1. Gross Investment Option Fees: The percentage of investment option assets used to pay for operating expenses and management fees, including 12-b1 fees, administrative fees, and all other asset-based costs incurred by the investment option, except brokerage costs. Investment option expenses are reflected in the investment option's NAV. Sales charges are not included in the expense ratio.
2. Net Investment Option Fees: The percentage of investment option assets, net of reimbursements, used to pay for operating expenses and management fees, including 12-b1 fees, administrative fees, and all other asset-based costs incurred by the investment option, except brokerage costs. Investment option expenses are reflected in the investment option's NAV. Sales charges are not included in the expense ratio.
3. ALPS Advisors, Inc. (the "Adviser") has contractually agreed to waive the management fee and/or reimburse expenses so that Total Annual Fund Operating Expenses After Fee Waiver/Expense Reimbursements (not including distribution and/or service (12b-1) Fees, Shareholder Service Fees, acquired fund fees and expenses, taxes, brokerage commissions and extraordinary expenses) do not exceed a maximum of 0.80% of either Class I or Class III shares average daily net assets through April 29, 2020.
4. ALPS Advisors, Inc. (the "Adviser") has contractually agreed to waive its management fee and/or reimburse expenses so that Total Annual Fund Operating Expenses After Fee Waiver/Expense Reimbursements (not including distribution and/or service (12b-1) fees, shareholder service fees, acquired fund fees and expenses, taxes, brokerage commissions and extraordinary expenses) do not exceed a maximum of 0.95% of the Portfolio's Class I or Class III shares average daily net assets through April 29, 2020.
5. The advisor has agreed to waive 0.16 percentage points of the fund's management fee. The advisor expects this waiver to continue until April 30, 2020 and cannot terminate it prior to such date without the approval of the Board of Directors.
6. The advisor has agreed to waive 0.16 percentage points of the fund's management fee. The advisor expects this waiver to continue until April 30, 2020 and cannot terminate it prior to such date without the approval of the Board of Directors.
7. Security Investors, LLC, also known as Guggenheim Investments (the "Investment Manager"), has contractually agreed through May 1, 2022 to waive fees and/or reimburse expenses to the extent necessary to limit the ordinary operating expenses (including distribution (12b-1) fees, but exclusive of brokerage costs, dividends on securities sold short, acquired fund fees and expenses, interest, taxes, litigation, indemnification, and extraordinary expenses) ("Operating Expenses") of the Series to the annual percentage of average daily net assets for the Series to 1.14%.
8. BlackRock has contractually agreed to waive and/or reimburse fees or expenses in order to limit Total Annual Fund Operating Expenses After Fee Waivers and/or Expense Reimbursements (excluding Dividend Expense, Interest Expense, Acquired Fund Fees and Expenses and certain other Fund expenses) to 1.25% (for Class I Shares), 1.40% (for Class II Shares), and 1.50% (for Class III Shares) of average daily net assets through April 30, 2019. BlackRock has also contractually agreed to reimburse fees in order to limit certain operational and recordkeeping fees to 0.06% (for Class I Shares), 0.08% (for Class II Shares), and 0.09% (for Class III Shares) of average daily net assets through April 30, 2020.
9. As described in the "Management of the Funds" section of the Fund's prospectus, BlackRock has contractually agreed to waive and/or reimburse fees or expenses in order to limit Total Annual Fund Operating Expenses After Fee Waivers and/or Expense Reimbursements (excluding Dividend Expense, Interest Expense, Acquired Fund Fees and Expenses and certain other Fund expenses) to 1.25% (for Class I Shares) and 1.50% (for Class III Shares) of average daily net assets through April 30, 2020. BlackRock has also contractually agreed to reimburse fees in order to limit certain operational and recordkeeping fees to 0% (for Class I Shares) and 0% (for Class III Shares) of average daily net assets through April 30, 2020.
10. BlackRock has contractually agreed to waive the Management Fee on assets estimated to be attributed to the Fund's investments in other equity and fixed-income mutual funds managed by BlackRock or its affiliates. BlackRock has contractually agreed to waive and/or reimburse fees or expenses in order to limit Total Annual Fund Operating Expenses After Fee Waivers and/or Expense Reimbursements (excluding Dividend Expense, Interest Expense, Acquired Fund Fees and Expenses and certain other Fund expenses) to 0.19% (for Class I Shares) and 0.44% (for Class III Shares) of average daily net assets through April 30, 2021. The Fund may have to repay some of these waivers and/or reimbursements to BlackRock in the two years following such waivers and/or reimbursements. The contractual agreement may be terminated upon 90 days' notice by a majority of the non-interested directors of BlackRock Variable Series Funds, Inc. (the "Company").
11. As described in the "Management of the Funds" section of the Fund's prospectus, BlackRock has contractually agreed to waive and/or reimburse fees or expenses in order to limit Total Annual Fund Operating Expenses After Fee Waivers and/or Expense Reimbursements (excluding Dividend Expense, Interest Expense, Acquired Fund Fees and Expenses and certain other Fund expenses) to 1.25% (for Class I Shares), 1.40% (for Class II Shares), and 1.50% (for Class III Shares) of average daily net assets through April 30, 2020. BlackRock has also contractually agreed to reimburse fees in order to limit certain operational and recordkeeping fees to 0.07% (for Class I Shares), 0.07% (for Class II Shares), and 0.07% (for Class III Shares) of average daily net assets through April 30, 2020.
12. BlackRock Advisors, LLC ("BlackRock") has contractually agreed to waive the management fee with respect to any portion of the Fund's assets estimated to be attributable to investments in other equity and fixed-income mutual funds and exchange-traded funds managed by BlackRock or its affiliates that have a contractual management fee, through April 30, 2020. BlackRock has contractually agreed to waive and/or reimburse fees or expenses in order to limit Total Annual Fund Operating Expenses After Fee Waivers and/or Expense Reimbursements (excluding Dividend Expense, Interest Expense, Acquired Fund Fees and Expenses and certain other Fund expenses) to 1.25% (for Class I Shares) and 1.50% (for Class III Shares) of average daily net assets through April 30, 2020. BlackRock has also contractually agreed to reimburse fees in order to limit certain operational and recordkeeping fees to 0.07% (for Class I Shares) and 0.07% (for Class III Shares) of average daily net assets through April 30, 2020.
13. The advisor has agreed to waive 0.17 percentage points of the fund's management fee. The advisor expects this waiver to continue until April 30, 2020 and cannot terminate it prior to such date without the approval of the Board of Directors.
14. The advisor has agreed to waive 0.20 percentage points of the fund's management fee. The advisor expects this waiver to continue until April 30, 2020 and cannot terminate it prior to such date without the approval of the Board of Directors.
15. Calvert Research and Management ("CRM" or the "Adviser") has agreed to reimburse the Fund's expenses to the extent that Total Annual Fund Operating Expenses exceed 0.70% for Class I shares and 1.07% for Class F shares. This expense reimbursement will continue through April 30, 2020. Any amendment to or termination of this reimbursement would require approval of the Board of Directors. The expense reimbursement relates to ordinary operating expenses only and does not include expenses such as brokerage commissions, acquired fund fees and expenses of unaffiliated funds, interest expense, taxes or litigation expenses. Amounts reimbursed may be recouped by CRM during the same fiscal year to the extent actual expenses are less than the contractual expense cap during such year.
16. Calvert Research and Management ("CRM" or the "Adviser") has agreed to reimburse the Fund's expenses to the extent that Total Annual Fund Operating Expenses exceed 0.99% for Fund shares. This expense reimbursement will continue through April 30, 2020. Any amendment to or termination of this reimbursement would require approval of the Board of Directors. The expense reimbursement relates to ordinary operating expenses only and does not include expenses such as brokerage commissions, acquired fund fees and expenses of unaffiliated funds, interest expense, taxes or litigation expenses. Amounts reimbursed may be recouped by CRM during the same fiscal year to the extent actual expenses are less than the contractual expense cap during such year.
17. The advisor contractually agrees to waive a portion of its management fee and/or reimburse expenses for the fund and certain other John Hancock funds according to an asset level breakpoint schedule that is based on the aggregate net assets of all the funds participating in the waiver or reimbursement. This waiver is allocated proportionally among the participating funds. During its most recent fiscal year, the fund's reimbursement amounted to 0.01% of the fund's average daily net assets. This agreement expires on June 30, 2020, unless renewed by mutual agreement of the fund and the advisor based upon a determination that this is appropriate under the circumstances at that time.
18. The advisor contractually agrees to waive a portion of its management fee and/or reimburse expenses for the fund and certain other John Hancock funds according to an asset level breakpoint schedule that is based on the aggregate net assets of all the funds participating in the waiver or reimbursement. This waiver is allocated proportionally among the participating funds. During its most recent fiscal year, the fund's reimbursement amounted to 0.01% of the fund's average daily net assets. This agreement expires on June 30, 2020, unless renewed by mutual agreement of the fund and the advisor based upon a determination that this is appropriate under the circumstances at that time.
19. The advisor contractually agrees to waive a portion of its management fee and/or reimburse expenses for the fund and certain other John Hancock funds according to an asset level breakpoint schedule that is based on the aggregate net assets of all the funds participating in the waiver or reimbursement. This waiver is allocated proportionally among the participating funds. During its most recent fiscal year, the fund's reimbursement amounted to 0.01% of the fund's average daily net assets. This agreement expires on June 30, 2020, unless renewed by mutual agreement of the fund and the advisor based upon a determination that this is appropriate under the circumstances at that time.

20. FMR Co., Inc. (FMRC) has contractually agreed to waive 0.05% of the fund's management fee. This arrangement will remain in effect through April 30, 2020. In addition, Fidelity Management & Research Company (FMR) has contractually agreed to reimburse 0.10% of class-level expenses for Service Class and Service Class 2. This arrangement will remain in effect for at least one year from the effective date of the prospectus, and will remain in effect thereafter as long as Service Class and Service Class 2 continue to be sold to unaffiliated insurance companies. If Service Class and Service Class 2 are no longer sold to unaffiliated insurance companies, FMR, in its sole discretion, may discontinue the arrangement.
21. The investment manager has contractually agreed in advance to reduce its fee as a result of the Fund's investment in a Franklin Templeton money fund (acquired fund) for the next 12-month period. Contractual fee waiver and/or expense reimbursement agreements may not be changed or terminated during the time period set forth above.
22. The investment manager has contractually agreed in advance to reduce its fee as a result of the Fund's investment in a Franklin Templeton money fund (acquired fund) for the next 12-month period. Contractual fee waiver and/or expense reimbursement agreements may not be changed or terminated during the time period set forth above.
23. The investment manager has contractually agreed in advance to reduce its fee as a result of the Fund's investment in a Franklin Templeton money fund (acquired fund) for the next 12-month period. Contractual fee waiver and/or expense reimbursement agreements may not be changed or terminated during the time period set forth above.
24. The investment manager has contractually agreed in advance to reduce its fee as a result of the Fund's investment in a Franklin Templeton money fund (acquired fund) for the next 12-month period. Contractual fee waiver and/or expense reimbursement agreements may not be changed or terminated during the time period set forth above.
25. The Advisor has contractually agreed to waive the management fee it receives from the Fund in an amount equal to the management fee paid to the Advisor by the Subsidiary. This undertaking will continue in effect for so long as the Fund invests in the Subsidiary, and may be terminated only with the approval of the Fund's Board of Trustees.
26. The Advisor has contractually agreed to waive the management fee it receives from the Fund in an amount equal to the management fee paid to the Advisor by the Subsidiary. This undertaking will continue in effect for so long as the Fund invests in the Subsidiary, and may be terminated only with the approval of the Fund's Board of Trustees.
27. Security Investors, LLC, also known as Guggenheim Investments (the "Investment Manager"), has contractually agreed through May 1, 2022 to waive fees and/or reimburse expenses to the extent necessary to limit the ordinary operating expenses (including distribution (12b-1) fees, but exclusive of brokerage costs, dividends on securities sold short, acquired fund fees and expenses, interest, taxes, litigation, indemnification, and extraordinary expenses) ("Operating Expenses") of the Series to the annual percentage of average daily net assets for the Series to 1.14%. The Investment Manager is entitled to reimbursement by the Series of fees waived or expenses reimbursed during any of the previous 36 months beginning on the date of the expense limitation agreement, provided that the Operating Expenses do not exceed the then-applicable expense cap. The agreement will expire when it reaches its termination or when the Investment Manager ceases to serve as such and it can be terminated by the Series' Board of Trustees, with certain waived fees and reimbursed expenses subject to the recoupment rights of the Investment Manager.
28. Through April 30, 2020, Ivy Investment Management Company (IICO), the Portfolio's investment manager, Ivy Distributors, Inc. (IDI), the Portfolio's distributor, and/or Waddell & Reed Services Company, doing business as WI Services Company (WISC), the Portfolio's transfer agent, have contractually agreed to reimburse sufficient management fees, 12b-1 fees (Class II only) and/or shareholder servicing fees to cap the total annual ordinary portfolio operating expenses (which would exclude interest, taxes, brokerage commissions, acquired fund fees and expenses and extraordinary expenses, if any) as follows: Class I Shares at 0.85% and Class II Shares at 1.10%. Prior to that date, the expense limitation may not be terminated without the consent of the Board of Trustees (Board).
29. Through April 30, 2020, Ivy Investment Management Company (IICO), the Portfolio's investment manager, Ivy Distributors, Inc. (IDI), the Portfolio's distributor, and/or Waddell & Reed Services Company, doing business as WI Services Company (WISC), the Portfolio's transfer agent, have contractually agreed to reimburse sufficient management fees, 12b-1 fees and/or shareholder servicing fees to cap the total annual ordinary portfolio operating expenses (which would exclude interest, taxes, brokerage commissions, acquired fund fees and expenses and extraordinary expenses, if any) for Class II shares at 1.14%. Prior to that date, the expense limitation may not be terminated without the consent of the Board of Trustees.
30. The Advisor has contractually agreed to waive the management fee it receives from the Fund in an amount equal to the management fee paid to the Advisor by the Subsidiary. This undertaking will continue in effect for so long as the Fund invests in the Subsidiary, and may be terminated only with the approval of the Fund's Board of Trustees.
31. Reflects a contractual agreement by Lazard Asset Management LLC (the "Investment Manager") to waive its fee and, if necessary, reimburse the Portfolio until May 1, 2020, to the extent Total Annual Portfolio Operating Expenses exceed 1.05% and .90% of the average daily net assets of the Portfolio's Service Shares and Investor Shares, respectively, exclusive of taxes, brokerage, interest on borrowings, fees and expenses of "Acquired Funds" and extraordinary expenses. This expense limitation agreement can only be amended by agreement of the Fund, upon approval by the Fund's Board of Directors, and the Investment Manager to lower the net amount shown and will terminate automatically in the event of termination of the Management Agreement between the Investment Manager and the Fund, on behalf of the Portfolio.
32. For the period from May 1, 2019 through April 30, 2020, Lord, Abnett & Co. LLC has contractually agreed to waive its fees and reimburse expenses to the extent necessary to limit total net annual operating expenses, excluding acquired fund fees and expenses, interest-related expenses, taxes, expenses related to litigation and potential litigation, and extraordinary expenses, to an annual rate of 1.04%. This agreement may be terminated by the Fund's Board of Directors.
33. For the period from May 1, 2019 through April 30, 2020, Lord, Abnett & Co. LLC has contractually agreed to waive its fees and reimburse expenses to the extent necessary to limit total net annual operating expenses, excluding acquired fund fees and expenses, interest-related expenses, taxes, expenses related to litigation and potential litigation, and extraordinary expenses, to an annual rate of 1.08%. This agreement may be terminated by the Fund's Board of Directors.
34. Massachusetts Financial Services Company has agreed in writing to bear the fund's expenses, excluding interest, taxes, extraordinary expenses, brokerage and transaction costs, and investment-related expenses (such as interest and borrowing expenses incurred in connection with the fund's investment activity), such that "Total Annual Fund Operating Expenses" do not exceed 0.63% of the class' average daily net assets annually for Initial Class shares and 0.88% of the class' average daily net assets annually for Service Class shares. This written agreement will continue until modified by the fund's Board of Trustees, but such agreement will continue until at least April 30, 2020.
35. Massachusetts Financial Services Company has agreed in writing to bear the fund's expenses, excluding interest, taxes, extraordinary expenses, brokerage and transaction costs, and investment-related expenses (such as interest and borrowing expenses incurred in connection with the fund's investment activity), such that "Total Annual Fund Operating Expenses" do not exceed 1.33% of the class' average daily net assets annually for Initial Class shares and 1.58% of the class' average daily net assets annually for Service Class shares. This written agreement will continue until modified by the fund's Board of Trustees, but such agreement will continue until at least April 30, 2020.
36. Massachusetts Financial Services Company has agreed in writing to bear the fund's expenses, excluding interest, taxes, extraordinary expenses, brokerage and transaction costs, and investment-related expenses (such as interest and borrowing expenses incurred in connection with the fund's investment activity), such that "Total Annual Fund Operating Expenses" do not exceed 0.92% of the class' average daily net assets annually for Initial Class shares and 1.17% of the class' average daily net assets annually for Service Class shares. This written agreement will continue until modified by the fund's Board of Trustees, but such agreement will continue until at least April 30, 2020.
37. Massachusetts Financial Services Company has agreed in writing to bear the fund's expenses, excluding interest, taxes, extraordinary expenses, brokerage and transaction costs, and investment-related expenses (such as interest and borrowing expenses incurred in connection with the fund's investment activity), such that "Total Annual Fund Operating Expenses" do not exceed 0.94% of the class' average daily net assets annually for Initial Class shares and 1.19% of the class' average daily net assets annually for Service Class shares. This written agreement will continue until modified by the fund's Board of Trustees, but such agreement will continue until at least April 30, 2020.
38. After discussions with the Fund's Board, the Manager has contractually agreed to waive fees and/or reimburse the Fund for certain expenses in order to limit "Total Annual Fund Operating Expenses After Fee Waiver and/or Expense Reimbursement" (excluding any applicable dividend expense, taxes, interest and fees from borrowing, any subsidiary expenses, Acquired Fund Fees and Expenses, brokerage commissions, unusual and infrequent expenses and certain other Fund expenses) to annual rates of 1.00% for Non-Service Shares and 1.25% for Service Shares, as calculated on the daily net assets of the Fund. This fee waiver and/or expense reimbursement may not be amended or withdrawn for one year from the date of this prospectus, unless approved by the Board.

39. After discussions with the Fund's Board, the Manager has contractually agreed to waive fees and/or reimburse the Fund for certain expenses in order to limit "Total Annual Fund Operating Expenses After Fee Waiver and/or Expense Reimbursement" (excluding any applicable dividend expense, taxes, interest and fees from borrowing, any subsidiary expenses, Acquired Fund Fees and Expenses, brokerage commissions, unusual and infrequent expenses and certain other Fund expenses) to annual rates of 0.80% for Non-Service Shares and 1.05% for Service Shares as calculated on the daily net assets of the Fund. This fee waiver and/or expense reimbursement may not be amended or withdrawn for one year from the date of this prospectus, unless approved by the Board.
40. After discussions with the Fund's Board, the Manager has contractually agreed to waive fees and/or reimburse the Fund for certain expenses in order to limit "Total Annual Fund Operating Expenses After Fee Waiver and/or Expense Reimbursement" (excluding any applicable dividend expense, taxes, interest and fees from borrowing, any subsidiary expenses, Acquired Fund Fees and Expenses, brokerage commissions, unusual and infrequent expenses and certain other Fund expenses) to annual rates of 0.75% for Non-Service Shares and 1.00% for Service Shares as calculated on the daily net assets of the Fund. This fee waiver and/or expense reimbursement may not be amended or withdrawn for one year from the date of this prospectus, unless approved by the Board.
41. PIMCO has contractually agreed, through May 1, 2020, to reduce its advisory fee to the extent that the Underlying PIMCO Fund Expenses attributable to advisory and supervisory and administrative fees exceed 0.64% of the total assets invested in Underlying PIMCO Funds. PIMCO may recoup these waivers in future periods, not exceeding three years from the date of waiver, provided total expenses, including such recoupment, do not exceed the annual expense limit that was in place at the time the amount being recouped was originally waived and the current annual expense limit. This waiver will automatically renew for one-year terms unless PIMCO provides written notice to the Trust at least 30 days prior to the end of the then current term. The fee reduction is implemented based on a calculation of Underlying PIMCO Fund Expenses attributable to advisory and supervisory and administrative fees that is different from the calculation of Acquired Fund Fees and Expenses listed in the table above.
42. PIMCO has contractually agreed to waive the Portfolio's advisory fee and the supervisory and administrative fee in an amount equal to the management fee and administrative services fee, respectively, paid by the PIMCO Cayman Commodity Portfolio I Ltd. (the "CRRS Subsidiary") to PIMCO. The CRRS Subsidiary pays PIMCO a management fee and an administrative services fee at the annual rates of 0.49% and 0.20%, respectively, of its net assets. This waiver may not be terminated by PIMCO and will remain in effect for as long as PIMCO's contract with the CRRS Subsidiary is in place.
43. The Fund's adviser has contractually agreed to waive its fees and reimburse expenses of the Fund, at least until April 30, 2020, to ensure that Total Annual Fund Operating Expenses After Expense Waiver and Reimbursements (exclusive of any front-end or contingent deferred loads, brokerage fees and commissions, acquired fund fees and expenses, fees and expenses associated with investments in other collective investment vehicles or derivative instruments (including for example option and swap fees and expenses), borrowing costs (such as interest and dividend expense on securities sold short), taxes and extraordinary expenses, such as litigation, will not exceed 1.25% and 1.50% of the Fund's average daily net assets for Class 1 and Class 2 shares, respectively.
44. The portfolio's investment adviser has contractually agreed to limit ordinary operating expenses (ordinary operating expenses means all portfolio expenses other than taxes, brokerage commissions, acquired fund fees and expenses, and extraordinary expenses, such as litigation) to the extent required to reduce expenses to 1.00% of the average daily net assets attributable to Class II shares. This expense limitation is in effect through May 1, 2020.
45. The manager has agreed to waive fees and/or reimburse operating expenses (other than interest, brokerage, taxes, extraordinary expenses and acquired fund fees and expenses) so that the ratio of total annual fund operating expenses will not exceed 0.54% for Class I shares and 0.79% for Class II shares, subject to recapture as described below. These arrangements cannot be terminated prior to December 31, 2020 without the Board of Trustees' consent. The manager is permitted to recapture amounts waived and/or reimbursed to a class during the same fiscal year if the class' total annual fund operating expenses have fallen to a level below the limits described above. In no case will the manager recapture any amount that would result, on any particular business day of the fund, in the class' total annual fund operating expenses exceeding the applicable limits described above or any other lower limit then in effect.

Variable Annuities are designed for long-term investing, such as retirement investing and are subject to market risk including loss of principal.

Investing in variable annuities involves risk, including potential loss of investment. You and your client should consider the investment objectives, risks, charges, and expenses of the variable annuity and its underlying investment options carefully before investing. The prospectus and/or summary prospectus contain this and other information. You or your client can call 866-747-3421 to obtain a current prospectus for the variable annuity and its underlying investment options. Please read it carefully.

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