Revenue Sharing Disclosure June 2020

Pyramid Funds Corporation (PFC) receives payments known as revenue sharing from certain mutual fund companies and insurance companies. Virtually all of Pyramid Funds Corporation's transactions relating to mutual funds and annuity products involve product partners that pay revenue sharing to PFC.

We want you to understand that PFCs' receipt of revenue sharing payments creates a potential conflict of interest in the form of an additional financial incentive and financial benefit to the firm and our financial representatives in connection with the sale of these products.

Revenue sharing, as received by PFC, involves a payment from a mutual fund company's distributor or an insurance company that markets an annuity contract. It is not an additional charge to you. These payments are in addition to standard sales loads, annual sales fees, expense reimbursements, and sub-transfer agent fees for maintaining client account information and for providing other administrative services for mutual funds These payments are also in addition to fees for maintaining technology and providing other administrative services for insurance products (in-force contract service fees), and reimbursements for education, marketing support and training related expenses.

Mutual fund distributors pay PFC a commission based on the value of assets under management, known as an asset-based expense fee. For example, if you made a $10,000 purchase of an investment, held it for a year, and its value remained the same, PFC would be paid 1% by the third-party distributor annually or 0.25 basis points on a quarterly basis. That would translate to a $10.00 payment from the distributor partner to PFC for the $10,000 investment in your account. For every subsequent year you held that $10,000 investment in your PFC account, the distributor would make a $10.00 payment to PFC, assuming no change in the value of your investment. Asset-based payments will increase or decrease from year to year with changes in the value of the related assets held by PFCs' clients.

Variable annuity product partners pay PFC an up-front commission based on the dollar value of your initial purchase and any subsequent contributions you make to the contract along with a trail commission after year 1. For example, the product partner may pay PFC up to 3.50% (maximum amount allowed – can be lower) for each dollar you invest or use to purchase an annuity product. Therefore, if you made a $10,000 investment, the product partner would pay PFC $350.00 for that transaction. Trail commissions range from 0.25%-1.0% based on the product that is sold. With regard to variable annuity products, PFCs' financial representatives are limited to the states of the licensed associate person and the companies that PFC chose to represent.

Most of the product distributors pay revenue sharing to PFC. PFC has determined these product distributors have a broad or strategically aligned spectrum of investment and annuity solutions designed to meet a variety of our client needs. These product distributors have frequent interactions with our financial advisors to provide training, marketing support and educational presentations. Additionally, while PFCs financial representative may sell, and our clients are free to select, funds from many mutual fund families, we predominantly promote mutual fund families from our selected list. The vast majority of mutual funds and annuity products sold by PFC, as noted above, pay revenue sharing to PFC.