

**Investment products are:**

- Not FDIC-Insured
- Not Insured By Any Federal Government Agency
- Not Guaranteed By Any Bank Or Credit Union
- May Go Down In Value

**Mutual Fund Disclosure:**

All mutual funds offered through Pyramid Funds Corporation (the broker-dealer) are offered through a mutual fund company by prospectus only. Prospectuses contain more complete information on management fees, distribution charges, and other expenses, and should be read carefully before investing or sending money. Past performance does not guarantee future results. Please remember that there is no assurance that the objective of any mutual fund will be achieved and investment return and principal value will fluctuate. Mutual fund shares, when redeemed, may be worth more or less than the original cost.

**Variable Annuity Disclosure:**

A variable annuity is a long-term financial vehicle designed for retirement purposes. In essence, a variable annuity is a contractual agreement in which payment(s) is/are made to an insurance company, which agrees to pay out an income or a lump sum amount at a later date. There are contract limitations, fees, and charges associated with variable annuities, which include, but are not limited to, mortality and expense risk charges, sales and surrender charges, administrative fees, and charges for optional benefits. Early withdrawals may be subject to surrender charges, and taxed as ordinary income and, in addition, if taken prior to age 59½, an additional 10% federal income tax penalty may apply. Withdrawals reduce annuity contract benefits and values. Investments in variable annuities will fluctuate and values upon redemption may be less than the original amount invested. Variable annuities are not guaranteed by FDIC or any other government agency and are not deposits or other obligations of, or guaranteed or endorsed by, any bank or savings association.

**Variable annuities are offered by prospectus only, which is available from your registered Representative. You should carefully consider the product's features, risks, charges and expenses, and the investment objectives, risks and policies of the underlying portfolios, as well as other information about the underlying funding choices. This and other information is available in the prospectus, which you should read carefully before investing. Product availability and features may vary by state.**

The amounts allocated to the variable investment options of a variable annuity's account balance are subject to market fluctuations so that, when withdrawn or annuitized they may be worth more or less than their original value.

Neither Pyramid Funds Corporation, Albany Pyramid Agency, Inc. nor its Representatives provide tax or legal advice. Please consult your tax advisor or attorney for such guidance based on your particular circumstances.

## **Investing Disclosures:**

Investors should carefully consider the investment objectives, risks, charges and expenses of the investment product they are interested in.

Equity investments are subject to market fluctuations. Investing outside the U.S. (especially in developing countries) entails additional risks, such as currency fluctuations, as does investing in smaller companies, as more fully described in the prospectus.

The value of fixed-income securities may be affected by changing interest rates and changes in credit ratings of the securities. Lower rated bonds are subject to greater fluctuations in value and risk of loss of income and principal than higher rated bonds. Income from tax-exempt bond funds may be subject to state or local income taxes. Additionally, income from all tax-exempt bond funds may be subject to the federal alternative minimum tax. Certain other income from tax-exempt bond funds, as well as capital gain distributions, may be taxable.

Fund shares of U.S. Government Securities are not guaranteed by the U.S. government.

Although the money market funds seek to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in these funds. Investments in a money market fund are not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency.

For more information about the risks associated with each fund, go to its detailed fund information page. This and other important information is contained in each fund's prospectus, which can be obtained from a financial professional at Pyramid Funds Corporation (518-459-1671) and should be read carefully before investing.

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**Investors should carefully consider the investment objectives, risks, charges and expenses before investing. This and other important information is contained in the prospectus or summary prospectus (if available) which can be obtained from your financial professional and should be read carefully before investing. Investments are not FDIC-insured, nor are they deposits of or guaranteed by a bank or any other entity, so they may lose value. Please contact the broker-dealer, Pyramid Funds Corporation, at (518) 459-1671 for further information.**