

Best Interest Disclosure

The following information is to be used in conjunction with FBL Marketing Services, LLC's (collectively with its financial professionals, the "Firm") Form CRS – Customer Relationship Summary to assist in aiding you in understanding our Firm's role, the services we provide, the costs involved, and other material information pertaining to your relationship with our Firm. Should you have questions or concerns regarding the information herein, please speak with your financial professional. If he or she is unable to answer your questions to your satisfaction, please call 1-877-860-2904 or see FBFS.com for additional information.

The information herein is being provided in a general manner and is not necessarily tailored specifically to a recommendation(s) made by us with respect to your assets, investments or accounts. In the event that additional disclosures are applicable with respect to any such recommendation(s), these disclosures will be provided prior to, concurrently with and/or after such recommendation depending on the circumstances.

Material Facts Relating to the Scope and Terms of the Firm's Relationship with You:

- **Disclosures regarding the Firm's registration status, the type of registrations held by the Firm, the Firm's business and operations and the capacity in which the Firm's financial professionals are acting:**

The Firm is registered with the Securities and Exchange Commission ("SEC") as a broker-dealer and is a member of the Financial Industry Regulatory Authority and the Securities Investor Protection Corporation.

The Firm engages in the following types of business:

- Retailing corporate equity securities over-the-counter
- Selling corporate debt securities
- Retailing mutual funds
- Selling variable life insurance or annuities
- U.S. Government securities broker
- Municipal securities broker

Some of our financial professionals may also be investment adviser representatives with FBL Wealth Management, LLC, an affiliated investment adviser registered with the SEC. However, when making recommendations regarding securities outside of an advisory relationship, they will be acting as an associated person of the Firm and will not be acting as your fiduciary.

The Firm has entered into a fully disclosed clearing arrangement with RBC Capital Markets, LLC ("RBC"). For securities brokerage accounts introduced by us to RBC on a fully disclosed basis, retail investors' securities transactions are effected and cleared through RBC and retail investors' accounts and the accounts' holdings are carried on the books and records of RBC.

- **Disclosures pertaining to fees and costs that apply to your transactions, investments, and accounts:**

Transaction-based fees and costs include commission charges which are based on the size, complexity, type of transaction and value of the security. For transactions in mutual funds, you may be charged a mutual fund sales load at the time of purchase or sale which is determined by the mutual fund family, share class type and amount invested. Details of mutual fund sales loads are described further in a fund's prospectus which will be delivered to you either before or after the relevant transaction(s) in accordance with the delivery method you've selected, such as by mail or electronically.

Holding-based fees and costs are typically associated with products such as mutual funds and exchange-traded funds (e.g., management fees, 12b-1 distribution fees and other expenses) and are determined and charged by the issuer/sponsor company of the security, such as the mutual fund. In addition, variable insurance products charge certain fees such as a surrender charge, mortality and expense risk charges, administrative fees and other expenses. Details of such holding-based fees are described further in the mutual fund or variable insurance product's prospectus which will be delivered to you either before or after the relevant transaction(s) in accordance with the delivery method you've selected, such as by mail or electronically.

We have selected the RBC Insured Deposit sweep program as the default cash sweep program for retail investors' securities brokerage accounts carried at RBC and provided at no cost to you.

If you have selected a credit access line, RBC will pay us .25% of the interest charged to you. Your financial professional does not share in this fee and has no additional incentive to offer this service to you. We do not charge you any fees for this service, however, you will pay RBC fees as outlined in your credit application with them.

Account-based fees and costs associated with RBC brokerage accounts are described further in the "RBC Client Fee Listing" received at account opening.

For additional information, please see client disclosures available at account opening such as the Prospectus, RBC Account Agreement, Mutual Fund Client Disclosures and RBC Client Fee Listing.

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce the amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.

- **Disclosures pertaining to the type and scope of services provided to you, including any material limitations on the securities or investment strategies involving securities that may be recommended to you:**

As a broker-dealer we offer commission brokerage services to retail investors, including buying, selling and providing recommendations on a variety of securities products. You make the ultimate decision regarding the purchase or sale of investments.

We offer a limited selection of investments to brokerage customers including mutual funds, variable insurance products, fixed income securities, exchange-traded funds, unit investment trusts and listed equities. Moreover, your financial professional may be limited in the types of

products he or she can offer based upon internal policies, licensing and registration requirements.

We will always be ready to assist you with your accounts; however, the Firm does not provide account monitoring services. In your relationship with the Firm, you are in control of the investment choices and decisions; we are here to provide you with guidance on investment choices that fit with your stated investment goals, objectives and risk tolerance.

For additional information, please see client disclosures available at account opening such as the Prospectus, RBC Account Agreement, Mutual Fund Client Disclosures and RBC Client Fee Listing.

In limited circumstances we may process investment business for retail investors directly with the mutual fund or variable product sponsor. This business is through application direct with the sponsoring company. All fees and expenses are described within their respective prospectus or offering document. Regardless of whether your investment is processed directly with the sponsoring company and held there or processed through RBC and held in your RBC brokerage account, compensation to the Firm and your financial professional remains the same.

Financial Professionals of the Firm incorporate investment objective, time horizon, individual risk tolerance, and other factors while exercising reasonable diligence, care, and skill in making and documenting best interest recommendations to our clients.

Investing involves the risk of loss and no investment process is free of risk. Investment values fluctuate based on market conditions and there is no guarantee that the strategies or products we offer will be profitable. Past performance does not guarantee future results.

Details of specific product-level risks (e.g., mutual funds, exchange-traded funds or variable insurance products) are described further in the fund or variable insurance product's prospectus which will be delivered to you either before or after the relevant transaction(s) in accordance with the delivery method you've selected, such as by mail or electronically.

Conflicts of Interest That May Impact You:

When we act as your broker-dealer, we must act in your best interest and not place our interests ahead of yours when we recommend an investment or an investment strategy involving securities. However, there are certain conflicts of interest associated with the recommendations provided by the Firm.

For example, the way we make money creates a conflict of interest. When we act as your broker-dealer we are paid commissions on each securities transaction, which means we earn more money based on the total number of commissionable transactions and/or the size of the transaction. These commissions are typically generated in one of two ways: we receive a gross dealer concession as outlined in the prospectus, or we charge you a commission for effecting individual securities transactions on your behalf. These commissions are calculated at the time of trade and are disclosed on the trade confirmation. Additionally, trail commissions are paid on certain product types, such as mutual funds and variable annuities. The commission structures discussed above could create an incentive for the Firm to encourage you to enter into more or larger transactions, or purchase specific product types to generate higher commissions.

Moreover, you should be aware of the conflict of interest arising from cross-company compensation structures. FBL Financial Group, Inc. is the holding company for several companies including the Firm, FBL Wealth Management, LLC (“FBLWM”), Farm Bureau Property & Casualty Insurance Company (“FBPCIC”) and Farm Bureau Life Insurance Company (“FBLIC”). Each company offers products and provides services independently of the other companies and has its own selling agreements and compensation schedules that the company’s agents and financial professionals operate under.

- Financial professionals selling direct mutual funds and other securities, and/or advisory services receive compensation based on their rolling 12-month production of the Firm and/or FBLWM product lines. No other product lines or company sales impact this compensation.
- Individuals selling FBPCIC products receive a range of commissions based on their rolling 12-month production of FBPCIC property casualty accounts and/or units at risk. These commissions are also impacted by cross-sold life insurance products offered through FBLIC.
- Individuals selling life and annuity products receive a range of commissions based on their rolling 12-month production of FBLIC life and annuity products. No other product lines or company sales impact this commission range.
- Additionally, at times the companies’ agents and financial professionals have the ability to sell various insurance products manufactured by companies outside of the FBL Financial Group umbrella of companies. When these products are sold, individuals are typically compensated in a flat commission fashion with no incentives included.

These cross-company compensation structures pose a conflict of interest because they create an incentive for the Firm to recommend cross-company services or products to generate higher compensation. The companies provide ongoing training and maintain policies and procedures designed to mitigate the impact of this conflict of interest within the overall organization’s sales practices.

When working with your financial professional, you should be aware that their overall compensation structure also creates conflicts of interest. Our financial professionals are awarded production credits calculated as a percentage of investment amount for the products they sell, including mutual funds, other securities advisory services, and insurance products. Production credits are used to calculate a financial professional’s life insurance and annuity commission rate. Financial professionals that are also insurance agents earn production credits based upon first-year premiums. The compensation grid for property casualty business is partially determined by production credits earned. Additionally, financial professionals may qualify for annual incentive trips based upon production credits. This compensation structure creates a conflict of interest because it may incentivize a financial professional to generate more business in a certain product or line to receive more production credits and/or to qualify for a particular incentive. We address this by maintaining requirements around appropriateness of product selections and rigorous review through both third-party systems and in-person review. In addition, no incentives are tied to specific products that may be recommended to you and production credits are given at the same rate for all financial products.

Additionally, equity securities, mutual funds, unit investment trusts, fixed income securities and variable annuities all have different compensation structures which could create certain conflicts of interest. For example, a recommendation for you to purchase a certain type of security over

another may provide the Firm and/or your financial professional more compensation, even when that recommendation is in your best interest. We mitigate these conflicts in several ways. We only make transactions you have agreed to, which gives you an opportunity to review the transaction and cost of the transaction, and to review for consistency with your goals, objectives and risk tolerance. We also utilize third-party software to review your objectives and risk tolerance compared to these recommendations and transactions to ensure that transactions made are in your best interest. Finally, we use software to review transactions for frequency of trades, reasonableness of commissions and a wide variety of suitability rules.