

Important Information

about Doing Business with Edward Jones

Edward Jones wants you to fully understand your rights as an investor as well as the legal and regulatory environment within which our business operates. We believe that the best investor is a well-informed investor. We ask that you read this information carefully, and if you have any questions, please contact your financial advisor or our Client Relations department at (800) 441-2357. You may find additional information on our website, www.edwardjones.com.

Revenue Sharing

Edward Jones receives payments known as revenue sharing from certain mutual fund companies, 529 plan program managers and insurance companies (collectively referred to as “product partners”). Virtually all of Edward Jones’ transactions relating to mutual funds, 529 plans and insurance products involve product partners that pay revenue sharing to Edward Jones. We want you to understand that Edward Jones’ 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, its financial advisors and equity owners in connection with the sale of products from these product partners. For the year ended December 31, 2013, Edward Jones received revenue sharing payments of approximately \$124.6 million from mutual fund and 529 product partners and \$55.2 million from insurance product partners. For that same period, Edward Jones’ net income was \$674 million.

Revenue sharing, as received by Edward Jones, involves a payment from a mutual fund company’s adviser or distributor, a 529 plan program manager or an insurance company or the entity that markets an insurance contract. It is not an additional charge to you. These payments are in addition to standard sales loads, annual sales fees, expense reimbursements, sub-transfer agent fees for maintaining client account information and providing other administrative services for mutual funds (shareholder accounting and networking fees), fees for maintaining technology and providing other administrative services for insurance products (inforce contract service fees), and reimbursements for education, marketing support and training-related expenses.

More information regarding these payments can be found on our website at www.edwardjones.com/disclosures.

Product Partners

Some product partners pay Edward Jones a fee based on the value of assets under management, known as an asset-based fee. For example, if you made a \$10,000 purchase of an investment, held it for a year, and its value remained the same, Edward Jones would be paid by the product partner .075% or 7.5 basis points. That would translate to a \$7.50 payment from the product partner to Edward Jones for the \$10,000 investment in your account. For every subsequent year you held that \$10,000 investment in your Edward Jones account, the product partner would make a \$7.50 payment to Edward Jones, 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 Edward Jones' clients.

Other product partners may pay Edward Jones a one-time fee based on the amount of the product sold. This approach is referred to as a sales-based fee and is based on the dollar value of your purchase. For example, the product partner may pay Edward Jones .25% or 25 basis points for each dollar you invest or use to purchase a product. Therefore, if you made a \$10,000 investment, the product partner would pay Edward Jones \$25 for that transaction. Finally, some insurance companies pay annual servicing fees or similar compensation to Edward Jones in connection with insurance products.

Most, but not all, of the product partners that pay revenue sharing to Edward Jones have been designated as preferred product partners by Edward Jones. This designation means that

Edward Jones has determined these product partners have a broad spectrum of investment and insurance solutions designed to meet a variety of client needs. Edward Jones grants preferred product partners greater access to certain information about its business practices. In addition, these product partners have frequent interactions with our financial advisors to provide training, marketing support and educational presentations. Non-preferred product partners that pay revenue sharing may receive similar treatment. With regard to insurance, Edward Jones' financial advisors have limited access to the products and services of other insurance carriers. Additionally, while Edward Jones financial advisors may sell, and our clients are free to select, funds from many mutual fund families, we exclusively promote mutual fund preferred product partners on our website. The vast majority of mutual funds, 529 plans and insurance products sold by Edward Jones involve preferred product partners, and, as noted above, most of these product partners pay revenue sharing to Edward Jones. The names of preferred product partners are shown in bold and italics on the following revenue sharing summary tables.

For additional information on a particular product partner's payment and compensation practices, please review the applicable prospectus, statement of additional information or offering statement.

Detailed information and disclosures concerning revenue sharing received from product partners are included in the following revenue sharing summary tables.

Mutual Fund Companies: Revenue Sharing Summary			
Paid by	Maximum Annual Asset Fees (Based on \$10,000 of fund assets owned)	Maximum Sales Fees (Per \$10,000 of fund assets purchased)	Total Earned during 2013 ¹
<i>American Funds Distributors, Inc.</i>	\$2.15 ²	\$ ²	\$37.4 million ²
Federated Securities Corp. ³	\$10.00	\$0	\$0.5 million
<i>Franklin Templeton Distributors, Inc.</i>	\$5.00	\$8.00	\$24.2 million
Goldman Sachs Asset Management, L.P.	\$13.00	\$0	\$2.8 million
<i>Hartford Investment Financial Services, LLC</i>	\$13.00	\$0	\$15.3 million
<i>Invesco Distributors, Inc.</i>	\$13.00	\$0	\$16.1 million
<i>Lord Abnett & Co., LLC⁴</i>	\$10.00	\$0	\$14.3 million
<i>MFS Fund Distributors, Inc.</i>	\$11.00	\$0	\$8.1 million
<i>OppenheimerFunds Distributor, Inc.</i>	\$13.00	\$0	\$5.7 million
529 Plan Program Managers: Revenue Sharing Summary			
Paid by	Maximum Annual Asset Fees (Based on \$10,000 of fund assets owned)	Maximum Sales Fees (Per \$10,000 of fund assets purchased)	Total Earned during 2013 ¹
<i>American Funds Distributors, Inc.</i>	\$2.15 ²	\$ ²	\$ ²
Upromise Investments, Inc.	\$12.50	\$0	\$179,718

Insurance and Annuity Product Providers: Revenue Sharing Summary				
Paid by	Product Where Revenue Sharing May Be Received	Maximum Annual Asset Fees (Based on \$10,000 of assets owned)	Maximum Sales Fees (Per \$10,000 of assets purchased)	Total Earned during 2013 ¹
<i>American General Life Insurance Company</i>	SunAmerica Polaris suite of variable annuities and American Pathway suite of variable annuities	\$15.00 ⁵	\$25.00	\$7.7 million
Federated Securities Corp.	Aetna (ING) Growth Plus, Fortis Triple Crown and Nationwide Retirement Ally suite of variable annuities	\$25.00	\$ ⁶	\$0.1 million ⁶
<i>Genworth Life Insurance Company</i>	Long-term care insurance policies and Retire Ready Variable Income Provider ⁷	\$10.00	\$ ⁶	\$1.5 million
Hartford Life Insurance Company or Hartford Life and Annuity Insurance Company	Hartford Personal Retirement Manager Foundation suite of variable annuities, Hartford Director suite of variable annuities, Hartford Leaders suite of variable annuities, CRC fixed annuities, variable universal life and universal life insurance policies	\$ ⁶	\$ ⁶	\$3.6 million ⁶
<i>John Hancock Life Insurance Company (U.S.A.) and John Hancock Life Insurance Company of New York</i>	John Hancock Venture Opportunities suite of variable annuities, Liberty fixed annuities and the Essential Income immediate annuities	\$ ⁶	\$ ⁶	\$1.2 million ⁶
<i>Lincoln National Life Insurance Company or Lincoln Life and Annuity Co. of NY</i>	Lincoln National American Legacy suite of variable annuities, Lincoln Choice Plus suite of variable annuities and fixed annuities ⁷	\$15.00	\$25.00	\$18.7 million
<i>MetLife Investors Insurance Company Inc. and First MetLife Investors Insurance Company</i>	MetLife Investors variable annuities, fixed annuities and all prior variable and fixed annuities and variable life contracts issued by Cova ⁷	\$15.00	\$25.00	\$6.1 million
<i>Pacific Life & Annuity Company and Pacific Life Insurance Company</i>	Pacific Destinations and Pacific Destinations for New York suite of variable annuities, Pacific Frontiers fixed annuities and Pacific Income Provider immediate annuities ⁷	\$15.00	\$25.00	\$2.4 million
<i>Protective Life Insurance Company and Protective Life and Annuity Insurance Company</i>	Protective Dimensions suite of variable annuities, Protective Life Values suite of variable annuities, ProVariable suite of variable annuities, Elements Access variable annuities and fixed annuities ⁷	\$15.00	\$25.00	\$10.9 million
<i>Prudential Annuities Distributors, Inc., Pruco Life Insurance Company of New Jersey and Pruco Life Insurance Company</i>	Prudential Premier Retirement Variable Annuity and Prudential Premier Retirement Variable Annuity NY	\$15.00	\$25.00	\$3.0 million
<i>Transamerica Capital, Inc.</i>	Transamerica suite of variable annuities	\$ ⁸	\$25.00	\$ ⁸

Please see the following page for additional information about these tables.

The names of preferred product partners are shown in bold and italics.

- 1 The amounts earned have been reported under the accrual basis of accounting in conformity with generally accepted accounting principles (GAAP).
- 2 For the purposes of computing the annualized amount per \$10,000 of assets, Edward Jones has categorized the entire revenue sharing arrangement with American Funds Distributors, Inc. ("American Funds") as an asset fee because American Funds has not distinguished to Edward Jones the breakdown of the revenue arrangement between asset fees and sales fees. If the entire revenue sharing arrangement was categorized as sales fees, the amount would be \$20.97 per \$10,000 purchased. American Funds has not distinguished the portion of its annual revenue sharing payment that is attributable to Edward Jones' sales of interests in the 529 plan for which American Funds is the program manager.
- 3 Federated Securities Corp. and Edward Jones jointly own the investment adviser to the taxable Edward Jones Money Market Fund and the Edward Jones Tax-Free Money Market Fund, with Edward Jones holding a 49.5% limited partnership interest. The foregoing table does not include any amounts earned by or paid to Edward Jones related to its or Federated's ownership of the adviser. Please refer to the funds' prospectuses for further information.
- 4 In 2013, revenue sharing payments were paid by Lord Abbett Distributor, LLC, until October 1, when such payments were assumed by its parent company, Lord Abbett & Co., LLC.

5 Edward Jones may receive revenue sharing related to certain outstanding American Pathway variable annuities at \$20.00 based on \$10,000 of assets owned.

6 In 2013, the total revenue sharing earned by Edward Jones included the following: (a) until September 30, 2013, annual asset fees from Federated up to \$25.00 based on \$10,000 of variable annuity assets owned; (b) until June 30, 2013, annual asset fees from Hartford and John Hancock up to \$15.00 based on \$10,000 of variable annuity assets owned, sales fees up to \$25.00 per \$10,000 of variable annuity assets purchased, and contract servicing fees up to \$12.00 per year on fixed and/or immediate annuity contracts; and (c) until June 30, 2013, payments from Hartford up to 5.5% on variable universal life and universal life insurance premiums based on percentages of first-year weighted average premium of policies sold.

7 Edward Jones receives revenue sharing other than sales and asset-based fees for certain insurance products. These arrangements include the following: (a) Edward Jones earns 1% of renewal premiums on Genworth long-term care policies; and (b) Lincoln, MetLife, Pacific Life and Protective pay Edward Jones contract servicing fees up to \$12.00 per year on fixed and/or immediate annuity contracts.

8 Edward Jones and Transamerica entered into a revenue sharing agreement effective January 1, 2014.

Financial Disclosure Statement

As of December 31, 2013, Edward Jones had net capital of \$872,592,374, which was \$830,454,792 in excess of the required regulatory minimum. Included in Edward Jones' net capital is \$27,128,351 of flow through capital benefits received from its Canadian subsidiary.

You may obtain a free copy of Edward Jones' Statement of Financial Condition (updated as of the end of June and December each year) by calling our Client Relations department at (800) 441-2357, or by visiting www.edwardjones.com/en_US/company/index.html.

A copy of the Statement of Financial Condition is also available for examination at the Chicago regional office of the U.S. Securities and Exchange Commission (SEC), at Edward Jones' principal office at 12555 Manchester Rd., St. Louis, MO 63131, or at your local branch office.

Understanding How We Are Compensated for Financial Services

For information regarding the fees, commissions and other payments earned by Edward Jones and our financial advisors, please visit www.edwardjones.com/en_US/disclosures/account_fees/ej_compensation_fees/index.html.

Understanding Our Brokerage and Investment Advisory Services

As a registered broker-dealer and investment adviser, Edward Jones offers both brokerage services and investment advisory services. For information regarding the differences between these services, please visit www.edwardjones.com/en_US/disclosures/account_fees/ej_compensation_fees/index.html.

Understanding Mutual Fund Breakpoints

For information about mutual fund sales charges, expenses, management fees and breakpoint discounts, please visit www.edwardjones.com/en_US/disclosures/account_fees/index.html.

Understanding Networking and Shareholder Accounting Fees

For information about fees which Edward Jones may receive from Networking and/or shareholder accounting agreements with many mutual fund companies, please visit www.edwardjones.com/en_US/products/investments/mutual_funds/fees_and_compensation/index.html.

Account Protection Edward Jones provides account protection for your securities, except annuities and insurance, held in your brokerage account. The Securities Investor Protection Corporation (SIPC) provides \$500,000 of coverage for missing securities, including \$250,000 for claims of cash awaiting reinvestment. Edward Jones purchases additional protection from Underwriters at Lloyd's. This policy covers only

theft, misplacement, destruction, burglary, embezzlement or abstraction. Market losses are not covered by SIPC or the additional protection. The aggregate protection limit for all claims is \$900 million. For more information about SIPC, visit www.sipc.org or call (202) 371-8300.

The FINRA Public Disclosure Program The best investor is a well-informed investor and that includes being educated about your rights. The Financial Industry Regulatory Authority (FINRA) has a public disclosure program that can help keep you informed about the securities industry and your rights as an investor. If you would like information about the program, call FINRA's BrokerCheck hotline at (800) 289-9999 or visit www.finra.org/Investors/index.htm.

Order Execution and Routing Practices The SEC has rules to improve public disclosure of order execution and routing practices. Edward Jones' quarterly order execution statistics are available at www.edwardjones.com/en_US/disclosures/account_features_terms/equities/order_execution_routing/index.html. Upon request, we will also provide you with specific information, including time of execution and the identity of the market center to which your order was routed for execution.

Rights to Your Free Credit Balances Your free credit balances are payable on demand. You may require us to liquidate your bank deposit or money market fund balance. We will then disburse the proceeds to you or place them in your securities account. Your instructions must be made during normal business hours and are subject to terms and conditions of the Account Agreement.

We may, in our sole discretion, pay you interest on free credit balances, provided the funds in your account are awaiting reinvestment. If you currently maintain free credit balances in your account solely for the purpose of receiving credit interest and don't plan to invest the funds in the future, we reserve the right to stop paying interest on those balances or to take any additional necessary action with respect to those balances. Contact your financial advisor to discuss your options.

Important Information about Account Safety Here are some tips for keeping your accounts safe:

- Edward Jones does not accept cash deposits.
- Always make your checks payable to Edward Jones, not to your financial advisor or another Edward Jones associate. Ask for receipts when you deposit checks or securities.
- Review statements and trade confirmations for accuracy, making sure they reflect the activity you have authorized. All transactions, including deposits and withdrawals, should appear on your statement. Keep these documents in a file or binder.
- Please notify us promptly if you believe there has been an error made in your account(s), or if you have other concerns. Call your financial advisor or our Client Relations department at (800) 441-2357, Monday – Friday, 7 a.m. to 7 p.m. Central time. You may also write to us at Edward Jones, Attn: Compliance Dept., 1245 J.J. Kelley Memorial Drive, St. Louis, MO 63131.

Electronic Transfers When you provide a check as payment, you authorize us either to use information from your check to make a one-time electronic fund transfer from your account or to process the payment as a check transaction. When we use information from your check to make an electronic fund transfer, funds may be withdrawn from your account as soon as the same day you make your payment, and you will not receive your check back from your financial institution.

Errors or Questions about Your Electronic Transfers For inquiries, please call our Client Relations department at (800) 441-2357.

To Report a Suspected Error Regarding an Electronic Transfer

If you think your statement is wrong or if you need more information about a transfer listed on your statement, you should write or call as soon as possible. In the event you believe funds have been transferred electronically to or from your account without your permission, you should call our Client Relations department at (800) 441-2357 on any business day (7 a.m. to 7 p.m. Central time), or write to us at Edward Jones, Attn: Client Relations Dept., 12555 Manchester Rd., St. Louis, MO 63131.

We must hear from you no later than 60 days after we sent you the first statement on which the problem or error appeared. In your communication to us, you must provide all of the following information (which you may be required to submit in writing):

- Your full name and Edward Jones account number
- A description of the error or the transfer in question, as well as an explanation of why you believe it is in error or why you need more information
- The dollar amount of the suspected error

If you tell us orally, we may require you to send the above information to us in writing within 10 business days. We will inform you of the results of our investigation within 10 business days (20 business days in the case of a new account) after we hear from you and will correct any error promptly. If more time is needed, the investigation may take up to 45 days (90 days in the case of a new account or a transfer initiated outside the U.S.). In such an instance, we will provisionally credit your account within 10 business days (20 business days in the case of a new account) so you will have use of the money during the time it takes to complete the investigation. If you are asked to submit your complaint or question in writing, and it is not received within 10 business days, your account may not be re-credited. We will inform you of the results within three business days after completing the investigation. If we decide there was no error, we will send you a written explanation. You may request copies of the documents used in the investigation.

Errors or Questions about Your Debit Card Transactions For inquiries, please call BNY Mellon's Customer Service Department at (888) 289-6635 or (610) 382-7580 from outside the U.S., or write to BNY Mellon Investment Servicing Trust Company, 103 Bellevue Parkway, 19W-0106, Wilmington, DE 19809.

To Report a Suspected Unauthorized Debit Card Transaction

If you think your statement or receipt is wrong or if you need more information about a transfer listed on the statement or receipt, you should write or call as soon as possible. In the event you believe funds have been debited from your account without your permission, you should call BNY Mellon's Customer Service Department at (888) 289-6635 or (610) 382-7580 from outside the U.S., or write to BNY Mellon Investment Servicing Trust Company, 103 Bellevue Parkway, 19W-0106, Wilmington, DE 19809.

BNY Mellon must hear from you no later than 60 days after Edward Jones sent the first statement on which the problem or error appeared. In your communication to BNY Mellon, you must provide all of the following information (which you may be required to submit in writing):

- Your full name, Edward Jones account number and debit card number
- A description of the error or the transfer in question, as well as an explanation of why you believe it is in error or why you need more information
- The dollar amount of the suspected error

If you tell BNY Mellon orally, they may require you to send the above information in writing within 10 business days. BNY Mellon will inform you of the results of their investigation within 10 business days (20 business days in the case of a new account) after they hear from you and will correct any error promptly. If more time is needed, the investigation may take up to 45 days (90 days in the case of a new account, a point-of-sale debit card transaction or a transaction or transfer initiated outside the U.S.). In such an instance, BNY Mellon will provisionally credit your account within 10 business days (20 business days in the case of a new account) so that you will have use of the money during the time it takes to complete the investigation. If you are asked to submit your complaint or question in writing, and it is not received within 10 business days, your account may not be re-credited. BNY Mellon will inform you of the results within three business days after completing its investigation. If BNY Mellon decides there was no error, BNY Mellon will send you a written explanation. You may request copies of the documents used in the investigation.

How to File a Complaint about Your Account(s) Written complaints involving your account(s) should be directed to Edward Jones, Attn: Complaint Investigations Dept., 1245 J.J. Kelley Memorial Drive, St. Louis, MO 63131.

Verbal complaints involving your account(s) should be made to our Client Relations department at (800) 441-2357. Any verbal communications you make with Edward Jones regarding your account(s) should be reconfirmed in writing to further protect your rights, including rights under SIPC.

Margin Disclosure Statement Securities purchased on margin are the firm's collateral for the loan to you. If the securities in your account decline in value, so does the value of the collateral supporting your loan, and, as a result, the firm can take action, such as issue a margin call and/or sell securities or other assets in any of your accounts held with the firm, in order to maintain the required equity in the account. It is important that you fully understand the risks involved in trading securities on margin. These risks include the following:

- You can lose more funds than you deposit in the margin account.
- The firm can force the sale of securities or other assets in your account(s).
- The firm can sell your securities or other assets without contacting you.
- You are not entitled to choose which securities or other assets in your account(s) are liquidated or sold to meet a margin call.
- The firm can increase its "house" maintenance margin requirements at any time and is not required to provide you advance written notice.
- You are not entitled to an extension of time on a margin call.

Securities that are held in a margin account or Personal Line of Credit, and are not fully paid for, may be pledged as collateral or loaned. Edward Jones may receive compensation from such pledge/loan activities. Edward Jones will not pledge as collateral or loan fully-paid-for securities.

Statement of Credit Terms The current terms and conditions governing interest charges on your Customer Loan Account with Edward Jones can be found in the Disclosures section of our website at www.edwardjones.com/disclosures.

Is E-delivery Right for You?

With e-delivery, you receive email notifications when your account-related documents are available to view online instead of receiving them by mail. You can set up this service for several document types, including:

- Statements
- Trade confirmations and prospectuses
- Tax forms
- Proxies and shareholder materials
- Notices and disclosures
- Future documents

E-delivery can help reduce the worry of important documents getting lost. In addition, going paperless helps the environment.

Visit www.edwardjones.com/edelivery to sign up or learn more information about e-delivery.

Privacy Notice

FACTS	What Does Edward Jones Do with Your Personal Information?
Why?	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share and protect your personal information. Please read this notice carefully to understand what we do.
What?	<p>The types of personal information we collect and share depend on the product or service you have with us. This information can include:</p> <ul style="list-style-type: none"> • Social Security number • Investment experience • Income • Risk tolerance • Assets • Account transactions <p>When you are <i>no longer</i> our customer, we continue to share your information as described in this notice.</p>
How?	All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons Edward Jones chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does Edward Jones share?	Can you limit this sharing?
For our everyday business purposes – such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes – to offer our products and services to you	Yes	No
For joint marketing with other financial companies	Yes	No
For our affiliates' everyday business purposes – information about your transactions and experiences	Yes	No
For our affiliates' everyday business purposes – information about your creditworthiness	No	We don't share
For nonaffiliates to market to you	No	We don't share

Questions? Call 800-803-3333 or go to www.edwardjones.com/privacy

WHO WE ARE

Who is providing this notice?	Edward Jones: Edward D. Jones & Co., L.P., and Edward Jones Trust Company
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WHAT WE DO

How does Edward Jones protect my personal information?	<p>To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.</p> <p>Access to personal information is granted to our branch-office and home-office associates only to provide investments and services to customers or to serve another legitimate business need.</p>
How does Edward Jones collect my personal information?	<p>We collect your personal information, for example, when you:</p> <ul style="list-style-type: none"> • Open an account • Give us your contact information • Seek advice about your investments • Tell us about your investment or retirement portfolio • Enter into an investment advisory contract <p>We also collect your personal information from credit bureaus, affiliates or other companies.</p>
Why can't I limit all sharing?	<p>Federal law gives you the right to limit only:</p> <ul style="list-style-type: none"> • Sharing for affiliates' everyday business purposes – information about your creditworthiness • Affiliates from using your information to market to you • Sharing for nonaffiliates to market to you <p>State laws and individual companies may give you additional rights to limit sharing.</p>

DEFINITIONS

Affiliates	<p>Companies related by common ownership or control. They can be financial and nonfinancial companies.</p> <ul style="list-style-type: none"> • Our affiliates include companies with an Edward Jones name, financial companies such as Edward D. Jones & Co., L.P., and Edward Jones Trust Company.
Nonaffiliates	<p>Companies not related by common ownership or control. They can be financial and nonfinancial companies.</p> <ul style="list-style-type: none"> • Edward Jones does not share with nonaffiliates so that they can market to you.
Joint marketing	<p>A formal agreement between nonaffiliated financial companies that together market financial products or services to you.</p> <ul style="list-style-type: none"> • Our joint marketing partners include a company that offers Edward Jones-branded credit cards.