

## Edward Jones Shareholder Accounting Disclosure

### Networking and Shareholder Accounting Fees

Edward Jones has entered into Networking agreements and shareholder accounting agreements with many mutual fund companies, including all of our strategic mutual fund families, to perform certain services for the mutual fund companies. Virtually all of Edward Jones' transactions relating to mutual funds and 529 plans involve product partners that pay shareholder accounting and/or Networking fees to Edward Jones. We want you to understand the receipt of these fees creates a potential conflict of interest in the form of an additional financial incentive and benefit to us, our financial advisors, and equity owners in connection with the sale of products from these product partners. For the year ended December 31, 2018, Edward Jones earned \$432 million in shareholder accounting and Networking fees, which represented approximately 5.1% of our net revenue.

When performing shareholder accounting services, Edward Jones holds a pooled account with a mutual fund company that represents all of our clients' holdings in the fund. Under a shareholder accounting agreement, Edward Jones agrees to perform certain transfer agent support services, thereby relieving the mutual fund company or its transfer agent from having to perform these functions. These services may include: tracking the holdings of a fund for an individual client and distributing dividends and shareholder information for the mutual fund company; facilitating purchases, redemptions and exchanges; and responding to client

inquiries regarding their mutual fund holdings. Mutual fund companies pay Edward Jones up to \$19 per mutual fund position or up to 25 basis points (.25%) of total invested assets in the mutual fund annually for these services. Therefore, if you own multiple funds offered by mutual fund families for which we have a shareholder accounting agreement, we will receive payment for each individual mutual fund.

The industry utility National Securities Clearing Corporation (NSCC) facilitates electronic transactions between Edward Jones and mutual fund companies using a service called Networking. Under Networking agreements, Edward Jones agrees to perform certain duties, including (but not limited to): transmission of mutual fund trades; settlement of such trades; account maintenance and processing of distributions and dividends on behalf of a mutual fund company; facilitating purchases, redemptions and exchanges; and responding to client inquiries regarding their mutual fund holdings. Edward Jones is paid by the mutual fund company up to \$10 per mutual fund position annually for Networking services. Therefore, if you own multiple funds offered by mutual fund families for which we have a Networking agreement, we will receive payment for each individual mutual fund.

Edward Jones will receive payments as a result of either the shareholder accounting agreement or the Networking agreement, but does not receive payments under both agreements for the same position.

*A portion of the shareholder accounting fees received on brokerage accounts is also received from the Edward Jones Money Market Fund of which Edward Jones owns directly or indirectly 100% of the investment adviser to the fund. For additional information on a particular fund's payment and compensation practices, please review the fund's prospectus and statement of additional information, which can be obtained from your local Edward Jones financial advisor and should be read carefully before investing.*

For the year ended December 31, 2018, Edward Jones received shareholder accounting and/or Networking payments from the product partners detailed in the following summary table:

Aberdeen	Charles Schwab	Janus	Pioneer
Acadian	Columbia	Jensen	PRIMECAP Odyssey
AIG Funds	Credit Suisse	John Hancock Funds	Principal
Alger	Davis	JP Morgan	Putnam Funds
Alliance Bernstein	Delaware	Lazard	RiverPark
Allianz	Diamond Hill	Legg Mason	Royce
Amana Funds	Dreyfus	Loomis Sayles	Russell Funds
American Beacon	DWS	Lord Abbett Funds	SBH Funds
American Century	Eaton Vance	MainStay	Sterling
American Funds	Federated	Manning & Napier	T. Rowe Price
American Independence	Fidelity	Meridian	TCW
Aquila	First Eagle	Metropolitan West	Third Avenue
Artisan	FPA	MFS	Thornburg
Ave Marie	Franklin Templeton	Miller	Timothy Plan
Baird	Goldman Sachs	Nationwide Funds	Touchstone
Baron	Grandeur Peak	Natixis	Transamerica
BlackRock	Guggenheim	Neuberger Berman	USAA
Brown Capital	Harbor	Nicholas	Victory
Buffalo	Hartford Mutual Funds	Nuveen Funds	Virtus
Calamos	Hotchkis & Wiley	Oak Ridge	Voya
Calvert	Integrity Viking	Oppenheimer Funds	Wasatch
Carillon	Invesco	Pacific Life	Wells Fargo
Causeway	Ironbridge	PGIM Funds	William Blair
Champlain	Ivy	PIMCO	