

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 preferred 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, 2016, Edward Jones earned \$441 million in shareholder accounting and Networking fees, which represented approximately 6.8% 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.

For additional information on a particular fund's payment and compensation practices, please review the fund's prospectus and statement of additional information. Investors should carefully consider the investment objectives, risks, and charges and expenses of the mutual fund before investing. A prospectus containing this and other information about the mutual fund can be obtained from your local Edward Jones financial advisor and should be read carefully before investing.

For the year ended December 31, 2016, Edward Jones received shareholder accounting and/or Networking payments from the product partners detailed in the following summary table:

Aberdeen	Delaware Investments	Loomis	Riverpark
Acadian	Deutsche	Lord Abbett Funds	Robertson Stephens
Alger	Dreyfus	Mainstay	Russell Funds
Alliance Family of Funds	Eagle / Heritage Mutual	Managers	Rydex Funds
Allianz	Eaton Vance	Manning & Napier	Sentinel
American Beacon	Federated	Metropolitan West	Sterling
American Century	Fidelity	MFS	T. Rowe Price
American Funds	First Eagle	Morgan Stanley	TCW
American Growth	FPA / Paramount	Nationwide Funds	Third Avenue
American Independence	Franklin Templeton	Natixis	Thornburg
Aquila	Goldman Sachs	Neuberger Berman	Timothy
Artisan	Grandeur	Nicholas	Touchstone
Baird	Harbor	Nuveen Funds	Transamerica
Baron	Hartford Mutual Funds	Oakmark	UMB Scout Funds
Blackrock	Hotchkis & Wiley	Oakridge	Upromise
Brown Capital	Integrity	Oppenheimer Funds	USAA
Buffalo	Invesco	Pacific Life	Victory
Calamos Family of Funds	Ironbridge	Pimco	Virtus
Calvert	Ivy (Waddell & Reed)	Pioneer	Voya
Causeway	Janus	Primecap Odyssey	Wasatch
Champlain	Jensen	Principal	Wells Fargo
Charles Schwab	John Hancock Funds	Prudential	Westcore / Denver Inv Adv
Columbia	JP Morgan	Putnam Funds	William Blair
Credit Suisse	Lazard	Rainer	
Davis	Legg Mason	Ridgeworth	