

Revenue Sharing Disclosure

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 annuity products involve product partners that pay revenue sharing to Edward Jones. We do not receive revenue sharing payments on assets within investment advisory programs. 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, our financial advisors and equity owners in connection with the sale of products from these product partners. For the year that ended on December 31, 2019, Edward Jones received revenue sharing payments of approximately \$228.8 million from mutual fund and 529 product partners and \$6.4 million from annuity product partners. For that same period, Edward Jones’ net income was \$1.09 billion.

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 annuity contract. It is not an additional charge to you. These payments are in addition to standard sales loads, annual sales fees, expense reimbursements, and sub-transfer agent fees for maintaining client account information and for providing other administrative services for mutual funds (shareholder accounting and networking fees). These payments are also in addition to 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.

Mutual fund and 529 plan 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 0.075% by the product partner 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.

Variable annuity product partners 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 initial purchase and any subsequent contributions you make to the contract. For example, the product partner may pay Edward Jones up to 0.25% 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.

Most, but not all, of the product partners that pay revenue sharing to Edward Jones have been designated as strategic product partners by Edward Jones. This designation means that Edward Jones has determined these product partners have a broad or strategically aligned spectrum of investment and annuity solutions designed to meet a variety of our client needs. Edward Jones grants strategic product partners greater access to certain information about our business practices. In addition, these product partners have frequent interactions with our financial advisors to provide training, marketing support and educational presentations. Non-strategic product partners that pay revenue sharing may receive similar treatment. With regard to annuities, 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 predominantly promote mutual fund strategic product partners. The vast majority of mutual funds, 529 plans and annuity products sold by Edward Jones involve strategic product partners, and, as noted above, most of these product partners pay revenue sharing to Edward Jones. The names of strategic 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)	Total 2019 Revenue¹
<i>American Funds Distributors, Inc.</i>	\$3.50	\$92.8 million ²
<i>BlackRock Investments, LLC</i>	\$13.00	\$6.2 million
Federated Securities Corp.	\$10.00	\$0.4 million
<i>Franklin Templeton Distributors, Inc.</i>	\$6.00	\$27.1 million
Goldman Sachs Asset Management, L.P.	\$13.00	\$1.9 million
<i>Hartford Investment Financial Services, LLC</i>	\$13.00	\$18.5 million
<i>Invesco Distributors, Inc.</i>	\$13.00	\$26.0 million
Ivy Funds Distributor, Inc.	\$13.00	\$0.8 million
<i>John Hancock Funds, LLC</i>	\$13.00	\$7.9 million ³
<i>J.P. Morgan Investment Management Inc.</i>	\$13.00	\$7.7 million
<i>Lord Abbett & Co., LLC</i>	\$10.00	\$13.0 million
<i>MFS Fund Distributors, Inc.</i>	\$11.00	\$22.5 million
Nuveen Securities, LLC ⁴	\$13.00	\$0.5 million
Oppenheimer Funds Distributor, Inc. ⁵	\$13.00	\$1.3 million
<i>PGIM Investments, LLC</i>	\$13.00	\$1.6 million

529 PLAN PROGRAM MANAGERS: REVENUE SHARING SUMMARY

Paid by	Maximum Annual Asset Fees in 2019 (Based on \$10,000 of fund assets owned)	Total 2019 Revenue¹
<i>American Funds Distributors, Inc.</i>	\$3.50	\$__ ²
Upromise Investments, Inc.	\$12.50	\$0.6 million

ANNUITY PRODUCT PROVIDERS: REVENUE SHARING SUMMARY

Paid by	Product Where Revenue Sharing May Be Received	Maximum Sales Fees (Per \$10,000 of assets purchased)	Total 2019 Revenue¹
<i>American General Life Insurance Company and The United States Life Insurance Company in the City of New York</i>	Polaris suite of variable annuities and variable annuities previously sold by Edward Jones	\$25.00	\$0.7 million
<i>Lincoln National Life Insurance Company and Lincoln Life and Annuity Co. of NY</i>	Lincoln National American Legacy suite of variable annuities and Lincoln Choice Plus suite of variable annuities	\$25.00	\$2.1 million
Brighthouse Securities, LLC (formerly MetLife Investors Insurance Company Inc. and First MetLife Investors Insurance Company)	MetLife Investors and Cova variable annuities	\$25.00	\$5,000
<i>Pacific Life & Annuity Company, Pacific Life Insurance Company and Pacific Select Distributors, Inc.</i>	Pacific Destinations suite of variable annuities	\$25.00	\$0.6 million
<i>Protective Life Insurance Company and Investment Distributors, Inc.</i>	All versions of Protective variable annuities	\$25.00	\$0.2 million
<i>Prudential Annuities Distributors, Inc., Pruco Life Insurance Company of New Jersey and Pruco Life Insurance Company</i>	Prudential Premier Retirement variable annuities	\$25.00	\$1.8 million
<i>Transamerica Capital, Inc.</i>	Transamerica suite of variable annuities	\$25.00	\$1.0 million

1 The total 2019 revenue has been reported under the accrual basis of accounting in conformity with generally accepted accounting principles (GAAP).

2 Included in the revenue denoted above, American Funds Distributors, Inc. ("American Funds") made an additional \$5 million non-asset based revenue sharing payment to Edward Jones. Any revenue received in connection with 529 plan assets for which American Funds is the program manager is included in the total reflected on the mutual fund companies table.

3 In addition to asset-based fees, the amounts received include fees paid by John Hancock for its participation at conferences, seminars, programs and/or other events sponsored by Edward Jones.

4 Nuveen Securities, LLC entered into a revenue sharing agreement with Edward Jones effective October 1, 2019.

5 Oppenheimer Funds was purchased by Invesco Ltd. on May 24, 2019.