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OFFICE OF THE CLERK
U.S. HOUSE OF REPRESENTATIVES

LEGISLATIVE RESOURCE CENTER



| UNITED STATES HOUSE OF REPRESENTATIVES<br>2014 FINANCIAL DISCLOSURE STATEMENT | Form A<br>For Use by Members, Officers, and Employees |
|---|---|

**Name:** Charles J. Fleischmann **Daytime Telephone:** 202-225-3271

(Office Use Only)

| | | | |
|---|---|---|---|
| **FILER STATUS** | [X] Member of or Candidate for U.S. House of Representatives State: TN District: 03 | [ ] Officer or Employee Employing Office: | |
| **REPORT TYPE** | [X] 2014 Annual (Due: May 15, 2015) | [ ] Amendment | [ ] Termination Date of Termination: |

## PRELIMINARY INFORMATION – ANSWER EACH OF THESE QUESTIONS

| | | | |
|---|---|---|---|
| A. Did you, your spouse, or your dependent child:<br>a. Own any reportable asset that was worth more than $1,000 at the end of the reporting period? or<br>b. Make more than $200 in unearned income from any reportable asset during the reporting period? | Yes [X] No [ ] | F. Did you have any reportable agreement or arrangement with an outside entity during the reporting period or in the current calendar year up through the date of filing? | Yes [ ] No [X] |
| B. Did you, your spouse, or your dependent child purchase, sell, or exchange any securities or reportable real estate in a transaction exceeding $1,000 during the reporting period? | Yes [X] No [ ] | G. Did you, your spouse, or your dependent child receive any reportable gift(s) totaling more than $375 in value from a single source during the reporting period? | Yes [ ] No [X] |
| C. Did you or your spouse have "earned" income (e.g., salaries, honoraria, or pension/IRA distributions) of $200 or more during the reporting period? | Yes [ ] No [X] | H. Did you, your spouse, or your dependent child receive any reportable travel or reimbursements for travel totaling more than $375 in value from a single source during the reporting period? | Yes [ ] No [X] |
| D. Did you, your spouse, or your dependent child have any reportable liability (more than $10,000) at any point during the reporting period? | Yes [ ] No [X] | I. Did any individual or organization make a donation to charity in lieu of paying you for a speech, appearance, or article during the reporting period? | Yes [ ] No [X] |
| E. Did you hold any reportable positions during the reporting period or in the current calendar year up through the date of filing? | Yes [ ] No [X] | **ATTACH THE CORRESPONDING SCHEDULE IF YOU ANSWER "YES"** | |

## IPO AND EXCLUSION OF SPOUSE, DEPENDENT, OR TRUST INFORMATION - ANSWER EACH OF THESE QUESTIONS

| | |
|---|---|
| **IPO** – Did you purchase any shares that were allocated as a part of an Initial Public Offering during the reporting period? If you answered "yes" to this question, please contact the Committee on Ethics for further guidance. | Yes [ ] No [X] |
| **TRUSTS** – Details regarding "Qualified Blind Trusts" approved by the Committee on Ethics and certain other "excepted trusts" need not be disclosed. Have you excluded from this report details of such a trust that benefits you, your spouse, or your dependent child? | Yes [ ] No [X] |
| **EXEMPTION** – Have you excluded from this report any other assets, "unearned" income, transactions, or liabilities of a spouse or your dependent child because they meet all three tests for exemption? Do not answer "yes" unless you have first consulted with the Committee on Ethics. | Yes [ ] No [X] |

## SCHEDULE A – ASSETS & "UNEARNED INCOME"

| Name: | Page_____ of _____ |
|---|---|

**BLOCK A — Asset and/or Income Source**

Identify (a) each asset held for investment or production of income and with a fair market value exceeding $1,000 at the end of the reporting period, and (b) any other reportable asset or source of income that generated more than $200 in "unearned" income during the year.

Provide complete names of stocks and mutual funds (do not use only ticker symbols).

For all IRAs and other retirement plans (such as 401(k) plans) provide the value for each asset held in the account that exceeds the reporting thresholds.

For bank and other cash accounts, total the amount in all interest-bearing accounts. If the total is over $5,000, list every financial institution where there is more than $1,000 in interest-bearing accounts.

For rental and other real property held for investment, provide a complete address or description, e.g., "rental property," and a city and state.

For an ownership interest in a privately-held business that is not publicly traded, state the name of the business, the nature of its activities, and its geographic location in Block A.

Exclude: Your personal residence, including second homes and vacation homes (*unless* there was rental income during the reporting period); and any financial interest in, or income derived from, a federal retirement program, including the Thrift Savings Plan.

If you have a privately-traded fund that is an Excepted Investment Fund, please check the "EIF" box.

If you so choose, you may indicate that an asset or income source is that of your spouse (SP) or dependent child (DC), or jointly held with anyone (JT), in the optional column on the far left.

For a detailed discussion of Schedule A requirements, please refer to the instruction booklet.

**BLOCK B — Value of Asset**

Indicate value of asset at close of the reporting period. If you use a valuation method other than fair market value, please specify the method used.

If an asset was sold during the reporting period and is included only because it generated income, the value should be "None."

*Column M is for assets held by your spouse or dependent child in which you have no interest.

**BLOCK C — Type of Income**

Check all columns that apply. For accounts that generate tax-deferred income (such as 401(k), IRA, or 529 accounts), you may check the "Tax-Deferred" column. Dividends, interest, and capital gains, even if reinvested, must be disclosed as income for assets held in taxable accounts. Check "None" if the asset generated no income during the reporting period.

**BLOCK D — Amount of Income**

For assets for which you checked "Tax-Deferred" in Block C, you may check the "None" column. For all other assets indicate the category of income by checking the appropriate box below. Dividends, interest, and capital gains, even if reinvested, must be disclosed as income for assets held in taxable accounts. Check "None" if no income was earned or generated.

*Column XII is for assets held by your spouse or dependent child in which you have no interest.

**BLOCK E — Transaction**

Indicate if the asset had purchases (P), sales (S), or exchanges (E) exceeding $1,000 in the reporting period.

If only a portion of an asset was sold, please indicate as follows: (S (part)).

Leave this column blank if there are no transactions that exceeded $1,000.

| SP, DC, JT | | EIF | A None | B $1-$1,000 | C $1,001-$15,000 | D $15,001-$50,000 | E $50,001-$100,000 | F $100,001-$250,000 | G $250,001-$500,000 | H $500,001-$1,000,000 | I $1,000,001-$5,000,000 | J $5,000,001-$25,000,000 | K $25,000,001-$50,000,000 | L Over $50,000,000 | M Spouse/DC Asset over $1,000,000* | NONE | DIVIDENDS | RENT | INTEREST | CAPITAL GAINS | EXCEPTED/BLIND TRUST | TAX-DEFERRED | Other Type of Income (Specify e.g. Partnership Income or Farm Income) | I None | II $1-$200 | III $201-$1,000 | IV $1,001-$2,500 | V $2,501-$5,000 | VI $5,001-$15,000 | VII $15,001-$50,000 | VIII $50,001-$100,000 | IX $100,001-$1,000,000 | X $1,000,001-$5,000,000 | XI Over $5,000,000 | XII Spouse/DC Asset with Income over $1,000,000* | P, S, S(part), or E |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Examples: SP | Mesa Corp. Stock | | | | | | X | | | | | | | | | | X | | | | | | | | | | X | | | | | | | | | S(part) |
| | Simon & Schuster | | | | Indefinite | | | | | | | | | | | | | | | | | | Royalties | | | | | | | | | | | | | |
| | ABC Hedge Fund | X | | | | | | | X | | | | | | | | | | | | | | Partnership Income | | | | | | | | | | | | | |
| JT | Bank of America Accounts | | | | | X | | | | | | | | | | X | | | | | | | | X | | | | | | | | | | | | |
| JT | Benjamin Edwards - See Attachment 1 | | | | | | | | | | X | | | | | | X | | X | X | | | | | | | | | | | | X | | | | S(part) |
| JT | Capital Mark Bank Accounts | | | | | | | | X | | | | | | | | | | X | | | | | | | | X | | | | | | | | | |
| JT | Congressional Federal Bank Account | | | | X | | | | | | | | | | | X | | | | | | | | X | | | | | | | | | | | | |
| JT | Cornerstone Bank Account | | | | | | X | | | | | | | | | | | | X | | | | | | | X | | | | | | | | | | |
| JT | First Bank Savings Account | | | | | | | X | | | | | | | | | | | X | | | | | | | X | | | | | | | | | | |

**Use additional sheets if more space is required.**

## SCHEDULE A – ASSETS & "UNEARNED INCOME"

| Name: | Page_____ of _____ |
|---|---|

| BLOCK A Asset and/or Income Source | | | BLOCK B Value of Asset | | | | | | | | | | | | | BLOCK C Type of Income | | | | | | | | BLOCK D Amount of Income | | | | | | | | | | | | BLOCK E Transaction |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | A None | B $1-$1,000 | C $1,001-$15,000 | D $15,001-$50,000 | E $50,001-$100,000 | F $100,001-$250,000 | G $250,001-$500,000 | H $500,001-$1,000,000 | I $1,000,001-$5,000,000 | J $5,000,001-$25,000,000 | K $25,000,001-$50,000,000 | L Over $50,000,000 | M Spouse/DC Asset over $1,000,000* | NONE | DIVIDENDS | RENT | INTEREST | CAPITAL GAINS | EXCEPTED/BLIND TRUST | TAX-DEFERRED | Other Type of Income (Specify: e.g., Partnership Income or Farm Income) | I None | II $1-$200 | III $201-$1,000 | IV $1,001-$2,500 | V $2,501-$5,000 | VI $5,001-$15,000 | VII $15,001-$50,000 | VIII $50,001-$100,000 | IX $100,001-$1,000,000 | X $1,000,001-$5,000,000 | XI Over $5,000,000 | XII Spouse/DC Asset with Income over $1,000,000* | P, S, S(part), or E |
| SP, DC, JT | ASSET NAME | EIF | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| JT | First TN Bank Accounts | | | | | | | | X | | | | | | | | | | X | | | | | | | X | | | | | | | | | | |
| JT | Northwest Georgia Bank Accounts | | | | | | | | X | | | | | | | | | | X | | | | | | | X | | | | | | | | | | |
| JT | Regions Bank Accounts | | | | | | X | | | | | | | | | | | | X | | | | | | X | | | | | | | | | | | |
| JT | TVA Credit Union Account | | | X | | | | | | | | | | | | | | | X | | | | | | X | | | | | | | | | | | |

Use additional sheets if more space is required.

## SCHEDULE B – TRANSACTIONS

| Name: | Page_____ of _____ |
|---|---|

Report any purchase, sale, or exchange transactions that exceeded $1,000 in the reporting period of any security or real property held by you, your spouse, or your dependent child for investment or the production of income. Include transactions that resulted in a capital loss. Provide a brief description of an exchange transaction. Exclude transactions between you, your spouse, or dependent children, or the purchase or sale of your personal residence, unless it generated rental income. If only a portion of an asset is sold, please choose "partial sale" as the type of transaction.

Capital Gains: If a sales transaction resulted in a capital gain in excess of $200, check the "capital gains" box, unless it was an asset in a tax-deferred account, and disclose the capital gain income on Schedule A.

* Column K is for assets solely held by your spouse or dependent child.

| SP, DC, JT | Asset | Type of Transaction: Purchase | Sale | Partial Sale | Exchange | Check Box if Capital Gain Exceeded $200 | Date (MO/DA/YR) or Quarterly, Monthly, or Bi-weekly, if applicable | Amount of Transaction: A $1,001-$15,000 | B $15,001-$50,000 | C $50,001-$100,000 | D $100,001-$250,000 | E $250,001-$500,000 | F $500,001-$1,000,000 | G $1,000,001-$5,000,000 | H $5,000,001-$25,000,000 | I $25,000,001-$50,000,000 | J Over $50,000,000 | K Over $1,000,000* (Spouse/DC Asset) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| SP | Example: Mega Corp. Stock | | | X | | X | 3/5/14 | | X | | | | | | | | | |
| JT | Benjamin Edwards Accounts - Attachments (1,2,3, 4 & 5) | | | X | | X | Various | | | | X | | | | | | | |
| JT | Interest in Fleischmann & Fleischmann Attorneys | | X | | | X | 01/03/11 | | X | | | | | | | | | |
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Use additional sheets if more space is required.

## SCHEDULE C – EARNED INCOME

| Name: | Page_____ of _____ |
|---|---|

List the source, type, and amount of earned income from any source (other than the filer's current employment by the U.S. government) totaling $200 or more during the reporting period. For a spouse, list the source and amount of any honoraria; list only the source for other spouse earned income exceeding $1,000. See examples below.

**EXCLUDE**: Military pay (such as National Guard or Reserve pay), federal retirement programs, and benefits received under the Social Security Act.

**INCOME LIMITS and PROHIBITED INCOME**: The 2014 limit on outside earned income for Members and employees compensated at or above the "senior staff" rate was $26,955. In addition, certain types of income (notably honoraria, director's fees, and payments for professional services involving a fiduciary relationship) were totally prohibited.

| | **Source** (include date of receipt for honoraria) | **Type** | **Amount** |
|---|---|---|---|
| Examples: | Keene State | Approved Teaching Fee | $6,000 |
| | State of Maryland | Legislative Pension | $18,000 |
| | Civil War Roundtable (Oct. 2) | Spouse Speech | $1,000 |
| | Ontario County Board of Education | Spouse Salary | N/A |
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## SCHEDULE D – LIABILITIES

| Name: | Page_____ of _____ |
|---|---|

Report liabilities of over $10,000 owed to any one creditor ***at any time*** during the reporting period by you, your spouse, or your dependent child. **Mark the highest amount owed during the reporting period.** **Members:** Members are required to report all liabilities secured by real property including mortgages on their personal residence. **Exclude:** Any mortgage on your personal residence (unless you rent it out or are a Member); loans secured by automobiles, household furniture, or appliances; liabilities of a business in which you own an interest (unless you are personally liable); and liabilities owed to you by a spouse or the child, parent, or sibling of you or your spouse. Report a ***revolving charge account*** (*i.e.*, credit card) only if the balance at the close of the reporting period exceeded $10,000. *Column K is for liabilities held solely by your spouse or dependent child.

| SP, DC, JT | Creditor | Date Liability Incurred MO/YR | Type of Liability | Amount of Liability | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | A $10,001-$15,000 | B $15,001-$50,000 | C $50,001-$100,000 | D $100,001-$250,000 | E $250,001-$500,000 | F $500,001-$1,000,000 | G $1,000,001-$5,000,000 | H $5,000,001-$25,000,000 | I $25,000,001-$50,000,000 | J Over $50,000,000 | K Over $1,000,000* (Spouse/DC Liability) |
| | *Example* First Bank of Wilmington, DE | 5/98 | Mortgage on Rental Property, Dover, DE | | | | X | | | | | | | |
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## SCHEDULE E – POSITIONS

Report all positions, compensated or uncompensated, held during the current or prior calendar year as an officer, director, trustee of an organization, partner, proprietor, representative, employee, or consultant of any corporation, firm, partnership, or other business enterprise, nonprofit organization, labor organization, or educational or other institution other than the United States. **Exclude:** Positions held in any religious, social, fraternal, or political entities (such as political parties and campaign organizations); and positions solely of an honorary nature.

| Position | Name of Organization |
|---|---|
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**Use additional sheets if more space is required.**

## SCHEDULE F – AGREEMENTS

| Name: | Page_____ of _____ |
|---|---|

Identify the date, parties to, and general terms of any agreement or arrangement that you have with respect to: future employment; a leave of absence during the period of government service; continuation or deferral of payments by a former or current employer other than the U.S. government; or continuing participation in an employee welfare or benefit plan maintained by a former employer.

| Date | Parties to Agreement | Terms of Agreement |
|---|---|---|
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## SCHEDULE G – GIFTS

Report the source (by name), a brief description, and the value of all gifts totaling more than $375 received by you, your spouse, or your dependent child from any source during the year. **Exclude**: Gifts from relatives, gifts of personal hospitality from an individual, local meals, and gifts to a spouse or dependent child that are totally independent of his or her relationship to you. Gifts with a value of $150 or less need not be added towards the $375 disclosure threshold. **Note**: The gift rule (House Rule 25, clause 5) prohibits acceptance of gifts except as specifically provided in the rule.

| Source | | Description | Value |
|---|---|---|---|
| *Example:* | Mr. Joseph Smith, Arlington, VA | Silver Platter (determination of personal friendship received from the Ethics Committee) | $400 |
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**Use additional sheets if more space is required.**

## SCHEDULE H – TRAVEL PAYMENTS and REIMBURSEMENTS

| Name: | Page_____ of _____ |
|---|---|

Identify the source and list travel itinerary, dates, and nature of expenses provided for travel and travel-related expenses totaling more than $375 received by you, your spouse, or your dependent child during the reporting period. Indicate whether a family member accompanied the traveler at the sponsor's expense. Disclosure is required regardless of whether the expenses were paid directly by the sponsor or were paid by you and reimbursed by the sponsor.

**EXCLUDE:** Travel-related expenses provided by federal, state, and local governments, or by a foreign government required to be separately reported under the Foreign Gifts and Decorations Act (FGDA, 5 U.S.C. § 7342); political travel that is required to be reported under the Federal Election Campaign Act; travel provided to a spouse or dependent child that is totally independent of his or her relationship to the filer.

| Source | | Date(s) | City of Departure – Destination — City of Return | Lodging? (Y/N) | Food? (Y/N) | Family Member Included? (Y/N) |
|---|---|---|---|---|---|---|
| *Examples:* | *Government of China (MECEA)* | Aug. 6-11 | DC-Beijing, China - DC | Y | Y | N |
| | Habitat for Humanity (charity fundraiser) | Mar. 3-4 | DC-Boston-DC | Y | Y | Y |
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## SCHEDULE I – PAYMENTS MADE TO CHARITY IN LIEU OF HONORARIA

| Name: | Page_____ of _____ |
|---|---|

List the source, activity (*i.e.*, speech, appearance, or article), date, and amount of any payment made by the sponsor of an event to a charitable organization in lieu of paying an honorarium to you. A separate confidential list of charities receiving such payments must be filed directly with the Committee on Ethics.

| | Source | Activity | Date | Amount |
|---|---|---|---|---|
| *Examples:* | Association of American Associations, Washington, DC | Speech | Feb. 2, 2014 | $2,000 |
| | XYZ Magazine | Article | Aug. 13, 2014 | $500 |
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**FILER NOTES**
**(Optional)**

| Name: | Page_____ of _____ |
|---|---|

| NOTE NUMBER | NOTES |
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# ATTACHMENT 1

Charles J. Fleischmann
*December 31, 2014*

Summary of Brokerage Accounts Held Through Benjamin Edwards & Co.

| Account # | Value | Dividends and Interest | Capital Gain Distributions | Gain/(Loss) on Investment Sale | Total Income | Proceeds from Investment Sales** | |
|---|---|---|---|---|---|---|---|
| *****3890 | 540,880.72 | 33,196.48 | - | 19,106.32 | 52,302.80 | 165,052.81 | *Detail on Attachment 2* |
| *****9133 | 209,803.95 | 5,172.75 | - | - | 5,172.75 | - | *Detail on Attachment 3* |
| *****5005 | 84,063.82 | 2,016.48 | - | 9,957.25 | 11,973.73 | 67,381.92 | *Detail on Attachment 4* |
| *****1695 | 218,957.90 | 15,228.58 | - | 114.22 | 15,342.80 | 15,114.22 | *Detail on Attachment 5* |
| Totals | 1,053,706.39 | 55,614.29 | - | 29,177.79 | 84,792.08 | 247,548.95 | |

**Gross sales proceeds from transactions reported on Schedule IV

BENJAMIN F. EDWARDS & CO.
INVESTMENTS for GENERATIONS
One North Brentwood Blvd., Suite 850
Saint Louis, MO 63105 314-726-1600

[redacted]

# SEP
## Account Statement

Account Number:
Statement Period: 01/01/2014 - 01/31/2014

SEP FBO CHARLES J FLEISCHMANN
PERSHING LLC AS CUSTODIAN

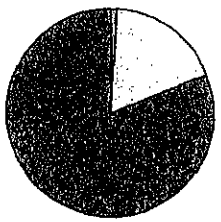
## Valuation at a Glance

| | This Period | Year-to-Date |
|---|---|---|
| Beginning Account Value | $516,388.00 | $516,388.00 |
| Dividends/Interest | 1,043.19 | 1,043.19 |
| Fees | -1,452.35 | -1,452.35 |
| Change in Account Value | -10,605.82 | -10,605.82 |
| **Ending Account Value** | **$505,373.02** | **$505,373.02** |
| Estimated Annual Income | $12,383.59 | |

Your Financial Consultant:
WARD PETTY AND JOE PETTY
(423) 668-5411

## Asset Allocation

| | Prior Year-End | Last Period | This Period | % Allocation |
|---|---|---|---|---|
| Cash, Money Funds, and Bank Deposits[1] | 6,645.37 | 6,645.37 | 768.01 | 1% |
| Equities | 69,503.50 | 69,503.50 | 88,424.00 | 18% |
| Mutual Funds | 440,239.13 | 440,239.13 | 416,181.01 | 81% |
| Account Total (Pie Chart) | $516,388.00 | $516,388.00 | $505,373.02 | 100% |



Pie Chart allocation only includes products that are of positive value.

1 The Bank Deposits in your account are FDIC insured bank deposits.
FDIC insured bank deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). These bank deposits are covered by the Federal Deposit Insurance Corporation (FDIC), up to allowable limits.

Attachment C



PAR-02-CUT B0017947CSF30008 Go paperless ASK ABOUT E-DELIVERY
Rated Excellent Seven Years In A Row DALBAR RATED COMMUNICATIONS EXCELLENCE
Clearing through Pershing LLC, a wholly owned subsidiary of The Bank of New York Mellon Corporation (BNY Mellon) Pershing LLC member FINRA, NYSE, SIPC

[redacted]

## Additional Information

| | This Period | Year-to-Date |
|---|---|---|
| Securities Bought and Sold | -$5,468.20 | -$5,468.20 |

## Summary of Gains and Losses

| | Realized | | |
|---|---|---|---|
| | This Period | Year-to-Date | Unrealized |
| Short-Term Gain/Loss | 0.00 | 0.00 | 2,459.77 |
| Long-Term Gain/Loss | 1,460.52 | 1,460.52 | 39,513.86 |
| **Net Gain/Loss** | **1,460.52** | **1,460.52** | **41,973.63** |

This summary excludes transactions where cost basis information is not available.

## Client Service Information

**Your Financial Consultant:** S38

WARD PETTY AND JOE PETTY
345 FRAZIER
SUITE 205
CHATTANOOGA TN 37405-4121

**Contact Information**

**Telephone Number:** (423) 668-5411
**Fax Number:** (423) 668-5412

## Your Account Information

### Investment Objective

**Investment Objective:** MODERATE GROWTH
**Risk Exposure:** NONE SPECIFIED
Please review your investment objective. If you wish to make a change or have any questions please contact your Financial Consultant.

### Retirement Information

**Year-End Fair Market Value** (12/31/2013): **$516,388.00**.
The year-end fair market value is furnished to the Internal Revenue Service. Your fair market value may change based on transaction or asset valuation adjustments made after 12/31/2013.

### Tax Lot Default Disposition Method

**Default Method for Mutual Funds:** FIRST IN FIRST OUT
**Default Method for Stocks in a Dividend Reinvestment Plan:** FIRST IN FIRST OUT
**Default Method for all Other Securities:** FIRST IN FIRST OUT

### Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Financial Consultant for more information.

## Client Account Beneficiary Information

| Beneficiary Name | Primary /Contingent | Relationship to Account Holder(s) | Allocation Percent |
|---|---|---|---|
| BRENDA FLEISCHMANN | PRIMARY | SPOUSE | 100.00 |

**Disclosures and Other Information:**

The beneficiary information displayed is a summary of information you have provided and should accurately reflect the most recent beneficiary information received. An agreement you executed to designate any beneficiaries displayed controls distribution to such parties. If differences exist between information here, and the signed beneficiary agreement, the agreement will control. Please contact your Financial Consultant to update your beneficiary information if necessary or to review more detailed information concerning your designations.

Attorney Client



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INVESTMENTS for GENERATIONS
One North Brentwood Blvd., Suite 850
Saint Louis, MO 63105 314-726-1600

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**SEP**
**Account Statement**

Statement Period: 01/01/2014 - 01/31/2014

## FDIC Insured Bank Deposits

| Date | Activity Type | Description | Amount | Balance |
|---|---|---|---|---|
| **Sweep FDIC Insured Bank Deposits** | | | | |
| DEUTSCHE BANK INS DEPOSIT E | | | | |
| Account Number: | Activity Ending: 01/31/14 | | | |
| 01/01/14 | Opening Balance | | 6,645.37 | 6,645.37 |
| 01/06/14 | Withdrawal | WITHDRAWAL | -5,094.45 | 1,550.92 |
| 01/08/14 | Withdrawal | WITHDRAWAL | -1,452.35 | 98.57 |
| 01/15/14 | Deposit | INTEREST CREDITED APY 0.06% | 0.23 | 98.80 |
| 01/16/14 | | Texas Capital Bank A/O 01/16 $98.80 | | 98.80 |
| 01/21/14 | Deposit | DEPOSIT | 33.11 | 131.91 |
| 01/23/14 | Deposit | DEPOSIT | 68.00 | 199.91 |
| 01/29/14 | Deposit | DEPOSIT | 176.00 | 375.91 |
| 01/30/14 | Deposit | DEPOSIT | 392.10 | 768.01 |
| 01/31/14 | Closing Balance | | | $768.01 |
| **Total FDIC Insured Bank Deposits** | | | | $768.01 |

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts. Please review this in connection with other deposits you may have at each respective bank.

## Portfolio Holdings

| Opening Date | Quantity | Account Number | Activity Ending | Opening Balance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Cash, Money Funds, and Bank Deposits - 1.00% of Portfolio** | | | | | | | | | |
| FDIC Insured Bank Deposits | | | | | | | | | |
| DEUTSCHE BANK INS DEPOSIT E | | | | | | | | | |
| 01/01/14 | 768.010 | | 01/31/14 | 6,645.37 | 768.01 | 0.01 | 0.23 | N/A | N/A |
| Total FDIC Insured Bank Deposits | | | | $6,645.37 | $768.01 | $0.01 | $0.23 | | |
| **Total Cash, Money Funds, and Bank Deposits** | | | | $6,645.37 | $768.01 | $0.01 | $0.23 | | |





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Attachment 7

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## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Equities 18.00% of Portfolio** | | | | | | | | |
| **Common Stocks** | | | | | | | | |
| ABBOTT LABS COM<br>Dividend Option: Cash | | | Security Identifier: ABT<br>CUSIP: 002824100 | | | | | |
| 11/26/13 * | 750.000 | 38.1700 | 28,627.50 | 36.6600 | 27,495.00 | -1,132.50 | 660.00 | 2.40% |
| CISCO SYSTEMS INC<br>Dividend Option: Cash | | | Security Identifier: CSCO<br>CUSIP: 17275R102 | | | | | |
| 01/30/13 * | 400.000 | 20.6150 | 8,245.80 | 21.9100 | 8,764.00 | 518.20 | 272.00 | 3.10% |
| ORACLE CORP COM<br>Dividend Option: Cash | | | Security Identifier: ORCL<br>CUSIP: 68389X105 | | | | | |
| 07/03/13 * | 400.000 | 30.0700 | 12,028.00 | 36.9000 | 14,760.00 | 2,732.00 | 192.00 | 1.30% |
| PHILIP MORRIS INTL INC COM<br>Dividend Option: Cash | | | Security Identifier: PM<br>CUSIP: 718172109 | | | | | |
| 01/27/14 * | 200.000 | 81.8600 | 16,372.00 | 78.1400 | 15,628.00 | -744.00 | 752.00 | 4.81% |
| POTASH CORP OF SASKATCHEWAN INC<br>COM ISIN#CA73755L1076<br>Dividend Option: Cash | | | Security Identifier: POT<br>CUSIP: 73755L107 | | | | | |
| 08/26/13 * | 500.000 | 30.6700 | 15,335.00 | 31.3200 | 15,660.00 | 325.00 | 700.00 | 4.46% |
| Total Common Stocks | | | $80,608.30 | | $82,307.00 | $1,698.70 | $2,576.00 | |
| **Real Estate Investment Trusts** | | | | | | | | |
| REALTY INCOME CORP COM<br>Dividend Option: Cash | | | Security Identifier: O<br>CUSIP: 756109104 | | | | | |
| 12/31/13 * | 150.000 | 37.3080 | 5,596.20 | 40.7800 | 6,117.00 | 520.80 | 327.90 | 5.36% |
| Total Real Estate Investment Trusts | | | $5,596.20 | | $6,117.00 | $520.80 | $327.90 | |
| **Total Equities** | | | $86,204.50 | | $88,424.00 | $2,219.50 | $2,903.90 | |

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Mutual Funds 81.00% of Portfolio** | | | | | | | | |
| ALGER SPECTRA FUND CLASS A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | Security Identifier: SPECX<br>CUSIP: 015566102 | | | | | |
| Multiple *,Y | Total Noncovered 1,399.029 | 15.2440 | 21,326.24 | 17.0900 | 23,909.41 | 2,583.17 | | |
| ALLIANZGI NFJ INTERNATIONAL VALUE FUND CLASS D<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | Security Identifier: AFJDX<br>CUSIP: 018920884 | | | | | |
| 01/30/13 * | 905.387 | 22.0900 | 20,000.00 | 21.9300 | 19,855.14 | -144.86 | 336.06 | 1.69% |





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Saint Louis, MO 63105 314-726-1600

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**SEP**
**Account Statement**

Statement Period: 01/01/2014 - 01/31/2014

## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Mutual Funds** *(continued)* | | | | | | | | |
| BLACKROCK GLOBAL ALLOCATION FUND INC CLASS A<br>Open End Fund<br>Dividend Option: Reinvest; Capital Gains Option: Reinvest | | | Security Identifier: MDLOX<br>CUSIP: 09251T103 | | | | | |
| Multiple *,Y | Total Noncovered 2,023.661 | 19.1930 | 38,840.65 | 20.9000 | 42,294.52 | 3,453.87 | 551.58 | 1.30% |
| FIRST EAGLE GLOBAL FUND CLASS A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | Security Identifier: SGENX<br>CUSIP: 32008F507 | | | | | |
| Multiple *,Y | Total Noncovered 1,137.361 | 47.1850 | 53,666.33 | 52.7500 | 59,995.79 | 6,329.46 | | |
| IVY HIGH INCOME FUND CLASS A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | Security Identifier: WHIAX<br>CUSIP: 466000668 | | | | | |
| Multiple *,Y | Total Noncovered 6,297.203 | 8.1720 | 51,459.21 | 8.6500 | 54,470.81 | 3,011.60 | 3,798.63 | 6.97% |
| IVY ASSET STRATEGY FUND CLASS A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | Security Identifier: WASAX<br>CUSIP: 466000759 | | | | | |
| 01/31/12 * | 2,064.410 | 24.2200 | 50,000.00 | 31.3500 | 64,719.25 | 14,719.25 | 309.66 | 0.47% |
| JP MORGAN INCOME BUILDER FUND CLASS A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | Security Identifier: JNBAX<br>CUSIP: 4812A3288 | | | | | |
| 06/28/13 * | 3,048.780 | 9.8400 | 30,000.00 | 10.0900 | 30,762.19 | 762.19 | 1,356.70 | 4.41% |
| LOOMIS SAYLES BOND FUND RETAIL CLASS<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | Security Identifier: LSBRX<br>CUSIP: 543495832 | | | | | |
| Multiple *,Y | Total Noncovered 3,487.687 | 14.4030 | 50,232.29 | 15.0400 | 52,454.81 | 2,222.52 | 2,479.39 | 4.72% |





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## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Mutual Funds** *(continued)* | | | | | | | | |
| **MARSICO FLEXIBLE CAPITAL FUND** | | | Security Identifier: MFCFX | | | | | |
| Open End Fund | | | CUSIP: 573012507 | | | | | |
| Dividend Option: Cash; Capital Gains Option: Reinvest | | | | | | | | |
| Multiple *,Y | Total Noncovered 2,429.267 | 14.8010 | 35,955.83 | 17.5600 | 42,657.93 | 6,702.10 | | |
| **MUTUAL SERIES EUROPEAN CLASS A** | | | Security Identifier: TEMIX | | | | | |
| Open End Fund | | | CUSIP: 628380834 | | | | | |
| Dividend Option: Cash; Capital Gains Option: Reinvest | | | | | | | | |
| Multiple *,Y | Total Noncovered 637.016 | 23.4030 | 14,907.97 | 23.9200 | 15,237.42 | 329.45 | 250.47 | 1.64% |
| **TEMPLETON GLOBAL BOND FUND ADVISOR CLASS** | | | Security Identifier: TGBAX | | | | | |
| Open End Fund | | | CUSIP: 880208400 | | | | | |
| Dividend Option: Cash; Capital Gains Option: Reinvest | | | | | | | | |
| Multiple *,Y | Total Noncovered 773.523 | 12.9770 | 10,038.36 | 12.7000 | 9,823.74 | -214.62 | 396.97 | 4.04% |
| **Total Mutual Funds** | | | **$376,426.88** | | **$416,181.01** | **$39,754.13** | **$9,479.46** | |

| | Cost Basis | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income |
|---|---|---|---|---|---|
| **Total Portfolio Holdings** | **$463,399.39** | **$505,373.02** | **$41,973.63** | **$0.00** | **$12,383.59** |

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered " noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2013, or later, as determined by the Secretary of the Treasury.

Y This line is an aggregation of shares in this position, representing shares acquired at different times and/or dates. This summary is a sum of these shares and does not represent cost basis calculated using the average cost accounting method.

Attachment F



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Saint Louis, MO 63105 314-726-1600

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**SEP**

**Account Statement**

Statement Period: 01/01/2014 - 01/31/2014

## Portfolio Holdings Disclosures

**Pricing**

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices have been obtained from sources which we believe to be reliable. Pershing may not use the closing price of the particular exchange or marketplace where your position was purchased as the "Market Price." Securities for which a price is not available are marked ""N/A"" and are omitted from the Total.

The estimated annual income (EAI) and estimated current yield (ECY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

**Reinvestment**

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

**Option Disclosure**

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

**Foreign Currency Transactions**

Pershing may execute foreign currency transactions as principal for your account. *Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action* transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

**Proxy Vote**

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

## Cash Not Yet Received

| Security | Record Date | Payable Date | Quantity Held | Rate | Dividend Option | Amount of Payment |
|---|---|---|---|---|---|---|
| **Dividends** | | | | | | |
| ABBOTT LABS COM | 01/15/14 | 02/15/14 | 750.000 | 0.220000 | Cash | 165.00 |
| **Total Cash Not Yet Received** | | | | | | $165.00 |

Assets shown here are not reflected in your account. This information has been received from sources we believe to be reliable. Pershing does not guarantee the accuracy of the information.





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## Schedule of Realized Gains and Losses Current Period

| Disposition Date | Acquisition Date | Disposition Transaction | Description | Quantity | Cost Basis | Proceeds | Realized Gain/Loss/ Disallowance |
|---|---|---|---|---|---|---|---|
| Long Term | | | | | | | |
| 01/27/14 | 01/31/12 * | SELL First In First Out | BLACKROCK GLOBAL ALL ND INC CLASS A Security Identifier: MDLOX | 789.474 | 15,039.48 | 16,500.00 | 1,460.52 |
| Total Long Term | | | | | $15,039.48 | $16,500.00 | $1,460.52 |
| Total Short Term and Long Term | | | | | $15,039.48 | $16,500.00 | $1,460.52 |

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2013, or later, as determined by the Secretary of the Treasury.

This Schedule may not reflect all cost basis adjustments necessary for tax reporting purposes, especially for noncovered securities. Adjustments to cost basis may have been made for prior income received and subsequently reclassified by the issuer as a return of capital. In addition, corporate action events may require adjustments to your original cost basis. Return of capital information and cost basis information, as it relates to corporate actions, has been obtained from sources we believe to be reliable.

Adjustments to cost basis can be made after year-end, in particular, for return of capital adjustments, but may also include adjustments for corporate action events. Therefore there may be differences in cost basis reflected on your monthly client brokerage statement at year end versus any subsequent reports, including your 1099-B or online displays you may have available to you.

When you report your cost basis on your tax return, it should be verified using all of your own records. In particular, there may be other adjustments which you need to make, but are not required to be made by Pershing as it relates to H.R. 1424. You should consult with your tax advisor in order to properly report your gain or loss for tax purposes. Pershing shall not be responsible for and makes no representations or warranties with respect to the accuracy of any information that you report to the IRS or other taxing authorities, and, accordingly, disclaims any and all liability that may arise with respect to your use and reliance on the information provided herein for such reporting.

Please refer to the Your Account Information Section in your brokerage account statement for your account's existing tax-lot disposition method. The disposition method is the method which you have selected to use in the disposal of each tax lot of the securities held in your account. If you do not select a method, your account will be defaulted to First In, First Out (FIFO). Your account's selected tax lot method will be used to determine the cost basis for calculating gain and/or loss, unless another method was selected at the time of the security disposal, and this may be reported on the IRS Form 1099-B.

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# SEP
## Account Statement

Statement Period: 01/01/2014 - 01/31/2014

## Activity Summary *(All amounts shown are in base currency)*

| Credits | This Period | Year-to-Date |
|---|---|---|
| **Securities** | | |
| Securities Bought | 0.00 | 0.00 |
| Securities Sold | 16,500.00 | 16,500.00 |
| **Total Securities** | **$16,500.00** | **$16,500.00** |
| **Dividends and Interest** | **$1,043.19** | **$1,043.19** |
| **Fees** | **$0.00** | **$0.00** |
| **FDIC Insured Bank Deposits** | **$6,546.80** | **$6,546.80** |
| **Total Credits** | **$24,089.99** | **$24,089.99** |

| Debits | This Period | Year-to-Date |
|---|---|---|
| **Securities** | | |
| Securities Bought | -21,968.20 | -21,968.20 |
| Securities Sold | 0.00 | 0.00 |
| **Total Securities** | **-$21,968.20** | **-$21,968.20** |
| **Dividends and Interest** | **$0.00** | **$0.00** |
| **Fees** | **-$1,452.35** | **-$1,452.35** |
| **FDIC Insured Bank Deposits** | **-$669.44** | **-$669.44** |
| **Total Debits** | **-$24,089.99** | **-$24,089.99** |

## Transactions in Date Sequence

| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|---|
| 01/02/14 | | CASH DIVIDEND RECEIVED JNBAX | JP MORGAN INCOME BUILDER FUND CLASS A: 3048.7800 SHRS RD 12/30 PD 01/02/14 | | | | 192.07 | USD |
| 01/03/14 | | CASH DIVIDEND RECEIVED WHIAX | IVY HIGH INCOME FUND CLASS A FOR ACCRUAL PERIOD ENDING 12/31/13 | | | | 309.68 | USD |
| 01/06/14 | 12/31/13 | PURCHASED O | REALTY INCOME CORP COM UNSOLICITED ORDER DISCRETION EXERCISED | 150.000 | 37.3080 | | -5,596.20 | USD |
| 01/06/14 | | FDIC INSURED BANK WITHDRAWAL USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | 5,094.45 | USD |
| 01/08/14 | | ASSET BASED FEE USD999997 | Advisory Fees For Q1-2014 Total Asset Value $516,391.30 For Account EPP003890 | | | | -1,452.35 | USD |
| 01/08/14 | | FDIC INSURED BANK WITHDRAWAL USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | 1,452.35 | USD |
| 01/15/14 | | FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250990041 | DEUTSCHE BANK INS INTEREST REINVESTED | | | | -0.23 | USD |





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## Transactions in Date Sequence *(continued)*

| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|---|
| 01/15/14 | | FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041 | DEUTSCHE BANK INS INTEREST CREDITED | | | | 0.23 | USD |
| 01/17/14 | | CASH DIVIDEND RECEIVED TGBAX | TEMPLETON GLOBAL BOND FUND ADVISOR CLASS 773.5230 SHRS RD 01/14 PD 01/17/14 | | | | 33.11 | USD |
| 01/21/14 | | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -33.11 | USD |
| 01/22/14 | | CASH DIVIDEND RECEIVED CSCO | 400 SHRS CISCO SYSTEMS INC RD 01/06 PD 01/22/14 | | | | 68.00 | USD |
| 01/23/14 | | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -68.00 | USD |
| 01/28/14 | 01/27/14 | SOLD MDLOX | BLACKROCK GLOBAL ALLOCATION FUND INC CLASS A SOLICITED ORDER | 789.474 | 20.9000 | | 16,500.00 | USD |
| 01/28/14 | | CASH DIVIDEND RECEIVED ORCL | 400 SHRS ORACLE CORP COM RD 01/07 PD 01/28/14 | | | | 48.00 | USD |
| 01/29/14 | | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -176.00 | USD |
| 01/29/14 | | CASH DIVIDEND RECEIVED WHIAX | IVY HIGH INCOME FUND CLASS A FOR ACCRUAL PERIOD ENDING 01/27/14 | | | | 237.25 | USD |
| 01/29/14 | | CASH DIVIDEND RECEIVED LSBRX | LOOMIS SAYLES BOND FUND RETAIL CLASS 3487.6870 SHRS RD 01/27 PD 01/29/14 | | | | 154.85 | USD |
| 01/30/14 | 01/27/14 | PURCHASED PM | PHILIP MORRIS INTL INC COM BKCM A PERSHING AFFILIATE MAKES A MKT IN THIS SECURITY & ACTED AS PRINCIPAL SOLICITED ORDER DISCRETION EXERCISED | 200.000 | 81.8600 | | -16,372.00 | USD |
| 01/30/14 | | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -392.10 | USD |
| **Total Value of Transactions** | | | | | | **$0.00** | **$0.00** | |

The price and quantity displayed may have been rounded.

## Income and Expense Summary

| | Current Period Tax Deferred | Year-to-Date Tax Deferred |
|---|---|---|
| **Dividend Income** | | |
| Equities | 116.00 | 116.00 |
| Other Dividends | 926.96 | 926.96 |
| **Interest Income** | | |
| FDIC Insured Bank Deposits | 0.23 | 0.23 |
| **Total Dividends, Interest, Income and Expenses** | **$1,043.19** | **$1,043.19** |

Attachment C





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One North Brentwood Blvd., Suite 850
Saint Louis, MO 63105 314-726-1600

[redacted]

**SEP**
**Account Statement**

Statement Period: 01/01/2014 - 01/31/2014

## Messages

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC). YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY MARKET MUTUAL FUND & FDIC-INSURED DEPOSITS PROGRAM RATES & BANK LISTS." PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEBSITE.

Although a money market mutual fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your investment professional for additional information.

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If you currently have online access to your accounts through NetExchange Client, you can sign up for e-delivery of your statements and trade confirmations, as well as Mutual Fund, ETF and UIT prospectus, by clicking on the Go Paperless button when you log in. If you do not have on-line access, please contact your financial consultant and the process can be expedited for you.

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Benjamin F. Edwards & Co. is updating its client profile information to better serve your needs and to comply with new regulatory requirements (FINRA Rule 2111). As a result, your financial consultant may request up-to-date information regarding your goals, objectives and financial information.

MESSAGE REGARDING ROLLED-UP TAX LOTS

WHILE YOUR TAX LOTS HAVE BEEN ROLLED UP, ALL OF THE LOTS ARE STILL MAINTAINED. IF YOU WOULD LIKE TO RECEIVE THE DETAILS OF YOUR TAX LOTS, PLEASE CONTACT YOUR FINANCIAL CONSULTANT.

Attachment





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# Important Information and Disclosures

**The Role of Pershing**

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/strength-stability.html.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading) to your financial organization and Pershing, within ten days after receipt of this statement. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330. Errors and Omissions excepted.

**Important Arbitration Disclosures**

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

**Important Arbitration Agreement**

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until: (i) the class certification is denied; (ii) the class is decertified; or (iii) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330.

Article Excerpt



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# SEP
## Account Statement

Account Number:
Statement Period: 02/01/2014 - 02/28/2014

SEP FBO CHARLES J FLEISCHMANN
PERSHING LLC AS CUSTODIAN

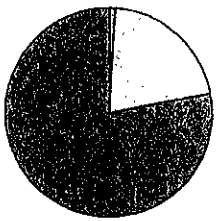
## Valuation at a Glance

| | This Period | Year-to-Date |
|---|---|---|
| Beginning Account Value | $505,373.02 | $516,388.00 |
| Dividends/Interest | 621.10 | 1,664.29 |
| Fees | 0.00 | -1,452.35 |
| Change in Account Value | 18,675.85 | 8,070.03 |
| **Ending Account Value** | **$524,669.97** | **$524,669.97** |
| Estimated Annual Income | $12,549.86 | |

Your Financial Consultant:
WARD PETTY AND JOE PETTY
(423) 668-5411

## Asset Allocation

| | Prior Year-End | Last Period | This Period | % Allocation |
|---|---|---|---|---|
| Cash, Money Funds, and Bank Deposits[1] | 6,645.37 | 768.01 | 1,537.11 | 1% |
| Equities | 69,503.50 | 88,424.00 | 109,247.00 | 21% |
| Mutual Funds | 440,239.13 | 416,181.01 | 413,885.86 | 78% |
| **Account Total (Pie Chart)** | **$516,388.00** | **$505,373.02** | **$524,669.97** | **100%** |



Pie Chart allocation only includes products that are of positive value.

1 **The Bank Deposits in your account are FDIC insured bank deposits.**
FDIC insured bank deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). These bank deposits are covered by the Federal Deposit Insurance Corporation (FDIC), up to allowable limits.

Attachment



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## Additional Information

| | This Period | Year-to-Date |
|---|---|---|
| Securities Bought and Sold | $148.00 | -$5,320.20 |

## Summary of Gains and Losses

| | Realized | | |
|---|---|---|---|
| | This Period | Year-to-Date | Unrealized |
| Short-Term Gain/Loss | 0.00 | 0.00 | 13,595.54 |
| Long-Term Gain/Loss | 1,615.86 | 3,076.38 | 45,438.08 |
| Net Gain/Loss | 1,615.86 | 3,076.38 | 59,033.62 |

This summary excludes transactions where cost basis information is not available.

## Client Service Information

**Your Financial Consultant:** S38

WARD PETTY AND JOE PETTY
345 FRAZIER
SUITE 205
CHATTANOOGA TN 37405-4121

**Contact Information**

**Telephone Number:** (423) 668-5411
**Fax Number:** (423) 668-5412

## Your Account Information

### Investment Objective

**Investment Objective:** MODERATE GROWTH
**Risk Exposure:** NONE SPECIFIED
Please review your investment objective. If you wish to make a change or have any questions please contact your Financial Consultant.

### Retirement Information

**Year-End Fair Market Value (12/31/2013): $516,388.00 .**
The year-end fair market value is furnished to the Internal Revenue Service. Your fair market value may change based on transaction or asset valuation adjustments made after 12/31/2013.

### Tax Lot Default Disposition Method

**Default Method for Mutual Funds:** FIRST IN FIRST OUT
**Default Method for Stocks in a Dividend Reinvestment Plan:** FIRST IN FIRST OUT
**Default Method for all Other Securities:** FIRST IN FIRST OUT

### Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Financial Consultant for more information.

## Client Account Beneficiary Information

| Beneficiary Name | Primary /Contingent | Relationship to Account Holder(s) | Allocation Percent |
|---|---|---|---|
| BRENDA FLEISCHMANN | PRIMARY | SPOUSE | 100.00 |

**Disclosures and Other Information:**

The beneficiary information displayed is a summary of information you have provided and should accurately reflect the most recent beneficiary information received. An agreement you executed to designate any beneficiaries displayed controls distribution to such parties. If differences exist between information here, and the signed beneficiary agreement, the agreement will control. Please contact your Financial Consultant to update your beneficiary information if necessary or to review more detailed information concerning your designations.

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**SEP**
**Account Statement**

Statement Period: 02/01/2014 - 02/28/2014

## FDIC Insured Bank Deposits

| Date | Activity Type | Description | Amount | Balance |
|---|---|---|---|---|
| **Sweep FDIC Insured Bank Deposits** | | | | |
| DEUTSCHE BANK INS DEPOSIT E | | | | |
| Account Number | Activity Ending: 02/28/14 | | | |
| 02/01/14 | Opening Balance | | 768.01 | 768.01 |
| 02/04/14 | Deposit | DEPOSIT | 67.07 | 835.08 |
| 02/07/14 | Deposit | DEPOSIT | 175.00 | 1,010.08 |
| 02/13/14 | Deposit | DEPOSIT | 148.00 | 1,158.08 |
| 02/14/14 | Deposit | INTEREST CREDITED<br>APY 0.06% | 0.03 | 1,158.11 |
| 02/18/14 | | NY Community Bank<br>A/O 02/18 $1158.11 | | 1,158.11 |
| 02/19/14 | Deposit | DEPOSIT | 192.32 | 1,350.43 |
| 02/21/14 | Deposit | DEPOSIT | 32.87 | 1,383.30 |
| 02/26/14 | Deposit | DEPOSIT | 153.81 | 1,537.11 |
| 02/28/14 | Closing Balance | | | $1,537.11 |
| **Total FDIC Insured Bank Deposits** | | | | $1,537.11 |

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts. Please review this in connection with other deposits you may have at each respective bank.

## Portfolio Holdings

| Opening Date | Quantity | Account Number | Activity Ending | Opening Balance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Cash, Money Funds, and Bank Deposits** 1.00% of Portfolio | | | | | | | | | |
| FDIC Insured Bank Deposits | | | | | | | | | |
| DEUTSCHE BANK INS DEPOSIT E | | | | | | | | | |
| 02/01/14 | 1,537.110 | | 02/28/14 | 768.01 | 1,537.11 | 0.04 | 0.26 | N/A | N/A |
| Total FDIC Insured Bank Deposits | | | | $768.01 | $1,537.11 | $0.04 | $0.26 | | |
| **Total Cash, Money Funds, and Bank Deposits** | | | | $768.01 | $1,537.11 | $0.04 | $0.26 | | |





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Attachment 2

[redacted]

## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Equities 21.00% of Portfolio** | | | | | | | | |
| **Common Stocks** | | | | | | | | |
| ABBOTT LABS COM<br>Dividend Option: Cash | | | Security Identifier: ABT<br>CUSIP: 002824100 | | | | | |
| 11/26/13 * | 750.000 | 38.1700 | 28,627.50 | 39.7800 | 29,835.00 | 1,207.50 | 660.00 | 2.21% |
| C H ROBINSON WORLDWIDE INC COM NEW<br>Dividend Option: Cash | | | Security Identifier: CHRW<br>CUSIP: 12541W209 | | | | | |
| 02/11/14 * | 300.000 | 52.8400 | 15,852.00 | 51.8600 | 15,558.00 | -294.00 | 420.00 | 2.69% |
| CISCO SYSTEMS INC<br>Dividend Option: Cash | | | Security Identifier: CSCO<br>CUSIP: 17275R102 | | | | | |
| 01/30/13 * | 400.000 | 20.6150 | 8,245.80 | 21.8000 | 8,720.00 | 474.20 | 304.00 | 3.48% |
| ORACLE CORP COM<br>Dividend Option: Cash | | | Security Identifier: ORCL<br>CUSIP: 68389X105 | | | | | |
| 07/03/13 * | 400.000 | 30.0700 | 12,028.00 | 39.1100 | 15,644.00 | 3,616.00 | 192.00 | 1.22% |
| PHILIP MORRIS INTL INC COM<br>Dividend Option: Cash | | | Security Identifier: PM<br>CUSIP: 718172109 | | | | | |
| 01/27/14 * | 200.000 | 81.8600 | 16,372.00 | 80.9100 | 16,182.00 | -190.00 | 752.00 | 4.64% |
| POTASH CORP OF SASKATCHEWAN INC COM ISIN#CA73755L1076<br>Dividend Option: Cash | | | Security Identifier: POT<br>CUSIP: 73755L107 | | | | | |
| 08/26/13 * | 500.000 | 30.6700 | 15,335.00 | 33.2900 | 16,645.00 | 1,310.00 | 700.00 | 4.20% |
| **Total Common Stocks** | | | **$96,460.30** | | **$102,584.00** | **$6,123.70** | **$3,028.00** | |
| **Real Estate Investment Trusts** | | | | | | | | |
| REALTY INCOME CORP COM<br>Dividend Option: Cash | | | Security Identifier: O<br>CUSIP: 756109104 | | | | | |
| 12/31/13 * | 150.000 | 37.3080 | 5,596.20 | 44.4200 | 6,663.00 | 1,066.80 | 327.90 | 4.92% |
| **Total Real Estate Investment Trusts** | | | **$5,596.20** | | **$6,663.00** | **$1,066.80** | **$327.90** | |
| **Total Equities** | | | **$102,056.50** | | **$109,247.00** | **$7,190.50** | **$3,355.90** | |

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Mutual Funds 78.00% of Portfolio** | | | | | | | | |
| ALGER SPECTRA FUND CLASS A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | Security Identifier: SPECX<br>CUSIP: 015566102 | | | | | |
| Multiple *,Y | Total Noncovered 1,399.029 | 15.2440 | 21,326.24 | 17.9700 | 25,140.55 | 3,814.31 | | |





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**SEP**
**Account Statement**

Statement Period: 02/01/2014 - 02/28/2014

## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Mutual Funds** *(continued)* | | | | | | | | |
| ALLIANZGI NFJ INTERNATIONAL VALUE FUND CLASS D<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | Security Identifier: AFJDX<br>CUSIP: 018920884 | | | | | |
| 01/30/13 * | 905.387 | 22.0900 | 20,000.00 | 23.0200 | 20,842.01 | 842.01 | 336.06 | 1.61% |
| BLACKROCK GLOBAL ALLOCATION FUND INC CLASS A<br>Open End Fund<br>Dividend Option: Reinvest; Capital Gains Option: Reinvest | | | Security Identifier: MDLOX<br>CUSIP: 09251T103 | | | | | |
| Multiple *,Y | Total Noncovered 1,268.588 | 19.2790 | 24,456.51 | 21.5200 | 27,300.01 | 2,843.50 | 345.77 | 1.26% |
| FIRST EAGLE GLOBAL FUND CLASS A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | Security Identifier: SGENX<br>CUSIP: 32008F507 | | | | | |
| Multiple *,Y | Total Noncovered 1,137.361 | 47.1850 | 53,666.33 | 54.6300 | 62,134.03 | 8,467.70 | | |
| IVY HIGH INCOME FUND CLASS A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | Security Identifier: WHIAX<br>CUSIP: 466000668 | | | | | |
| Multiple *,Y | Total Noncovered 6,297.203 | 8.1720 | 51,459.21 | 8.7500 | 55,100.53 | 3,641.32 | 3,771.75 | 6.84% |
| IVY ASSET STRATEGY FUND CLASS A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | Security Identifier: WASAX<br>CUSIP: 466000759 | | | | | |
| 01/31/12 * | 2,064.410 | 24.2200 | 50,000.00 | 32.5700 | 67,237.83 | 17,237.83 | 309.66 | 0.46% |
| JP MORGAN INCOME BUILDER FUND CLASS A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | Security Identifier: JNBAX<br>CUSIP: 4812A3288 | | | | | |
| 06/28/13 * | 3,048.780 | 9.8400 | 30,000.00 | 10.4200 | 31,768.29 | 1,768.29 | 1,344.51 | 4.23% |





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Attachment L

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## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Mutual Funds** *(continued)* | | | | | | | | |
| LOOMIS SAYLES BOND FUND RETAIL CLASS<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | Security Identifier: LSBRX<br>CUSIP: 543495832 | | | | | |
| Multiple *,Y | Total Noncovered 3,487.687 | 14.4030 | 50,232.29 | 15.3500 | 53,536.00 | 3,303.71 | 2,438.59 | 4.55% |
| MARSICO FLEXIBLE CAPITAL FUND<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | Security Identifier: MFCFX<br>CUSIP: 573012507 | | | | | |
| Multiple *,Y | Total Noncovered 2,429.267 | 14.8010 | 35,955.83 | 18.5500 | 45,062.90 | 9,107.07 | | |
| MUTUAL SERIES EUROPEAN CLASS A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | Security Identifier: TEMIX<br>CUSIP: 628380834 | | | | | |
| Multiple *,Y | Total Noncovered 637.016 | 23.4030 | 14,907.97 | 24.7800 | 15,785.26 | 877.29 | 250.47 | 1.58% |
| TEMPLETON GLOBAL BOND FUND ADVISOR CLASS<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | Security Identifier: TGBAX<br>CUSIP: 880208400 | | | | | |
| Multiple *,Y | Total Noncovered 773.523 | 12.9770 | 10,038.36 | 12.9000 | 9,978.45 | -59.91 | 396.89 | 3.97% |
| **Total Mutual Funds** | | | $362,042.74 | | $413,885.86 | $51,843.12 | $9,193.70 | |

| | Cost Basis | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income |
|---|---|---|---|---|---|
| **Total Portfolio Holdings** | $465,636.35 | $524,669.97 | $59,033.62 | $0.00 | $12,549.86 |

* Noncovered under the cost basis rules as defined below.
Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered " noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

Attachment



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**SEP**
**Account Statement**

Statement Period: 02/01/2014 - 02/28/2014

## Portfolio Holdings *(continued)*

Y This line is an aggregation of shares in this position, representing shares acquired at different times and/or dates. This summary is a sum of these shares and does not represent cost basis calculated using the average cost accounting method.

## Portfolio Holdings Disclosures

**Pricing**
This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices have been obtained from sources which we believe to be reliable. Pershing may not use the closing price of the particular exchange or marketplace where your position was purchased as the "Market Price." Securities for which a price is not available are marked ""N/A"" and are omitted from the Total.
The estimated annual income (EAI) and estimated current yield (ECY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.
THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

**Reinvestment**
The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

**Option Disclosure**
Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

**Foreign Currency Transactions**
Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

**Proxy Vote**
Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.



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Account Number:
SEP FBO CHARLES J FLEISCHMANN

[redacted]

## Schedule of Realized Gains and Losses Current Period

| Disposition Date | Acquisition Date | Disposition Transaction | Description | Quantity | Cost Basis | Proceeds | Realized Gain/Loss/ Disallowance |
|---|---|---|---|---|---|---|---|
| Long Term | | | | | | | |
| 02/11/14 | 01/31/12 * | SELL<br>First In First Out | BLACKROCK GLOBAL ALL ND INC CLASS A<br>Security Identifier: MDLOX | 755.073 | 14,384.14 | 16,000.00 | 1,615.86 |
| Total Long Term | | | | | $14,384.14 | $16,000.00 | $1,615.86 |
| **Total Short Term and Long Term** | | | | | $14,384.14 | $16,000.00 | $1,615.86 |

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later as determined by the Secretary of the Treasury.

This Schedule may not reflect all cost basis adjustments necessary for tax reporting purposes, especially for noncovered securities. Adjustments to cost basis may have been made for prior income received and subsequently reclassified by the issuer as a return of capital. In addition, corporate action events may require adjustments to your original cost basis. Return of capital information and cost basis information, as it relates to corporate actions, has been obtained from sources we believe to be reliable.

Adjustments to cost basis can be made after year-end, in particular, for return of capital adjustments, but may also include adjustments for corporate action events. Therefore there may be differences in cost basis reflected on your monthly client brokerage statement at year end versus any subsequent reports, including your 1099-B or online displays you may have available to you.

When you report your cost basis on your tax return, it should be verified using all of your own records. In particular, there may be other adjustments which you need to make, but are not required to be made by Pershing as it relates to H.R. 1424. You should consult with your tax advisor in order to properly report your gain or loss for tax purposes. Pershing shall not be responsible for and makes no representations or warranties with respect to the accuracy of any information that you report to the IRS or other taxing authorities, and, accordingly, disclaims any and all liability that may arise with respect to your use and reliance on the information provided herein for such reporting.

Please refer to the Your Account Information Section in your brokerage account statement for your account's existing tax-lot disposition method. The disposition method is the method which you have selected to use in the disposal of each tax lot of the securities held in your account. If you do not select a method, your account will be defaulted to First In, First Out (FIFO). Your account's selected tax lot method will be used to determine the cost basis for calculating gain and/or loss, unless another method was selected at the time of the security disposal, and this may be reported on the IRS Form 1099-B.

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# SEP
## Account Statement

Statement Period: 02/01/2014 - 02/28/2014

## Activity Summary *(All amounts shown are in base currency)*

| Credits | This Period | Year-to-Date |
|---|---|---|
| Securities | | |
| Securities Bought | 0.00 | 0.00 |
| Securities Sold | 16,000.00 | 32,500.00 |
| Total Securities | $16,000.00 | $32,500.00 |
| Dividends and Interest | $621.10 | $1,664.29 |
| Fees | $0.00 | $0.00 |
| FDIC Insured Bank Deposits | $0.00 | $6,546.80 |
| Total Credits | $16,621.10 | $40,711.09 |

| Debits | This Period | Year-to-Date |
|---|---|---|
| Securities | | |
| Securities Bought | -15,852.00 | -37,820.20 |
| Securities Sold | 0.00 | 0.00 |
| Total Securities | -$15,852.00 | -$37,820.20 |
| Dividends and Interest | $0.00 | $0.00 |
| Fees | $0.00 | -$1,452.35 |
| FDIC Insured Bank Deposits | -$769.10 | -$1,438.54 |
| Total Debits | -$16,621.10 | -$40,711.09 |

## Transactions in Date Sequence

| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|---|
| 02/03/14 | | CASH DIVIDEND RECEIVED JNBAX | JP MORGAN INCOME BUILDER FUND CLASS A 3048.7800 SHRS RD 01/30 PD 02/03/14 | | | | 67.07 | USD |
| 02/04/14 | | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -67.07 | USD |
| 02/06/14 | | FOREIGN SECURITY DIVIDEND RECEIVED POT | 500 SHRS POTASH CORP OF SASKATCHEWAN INC COM ISIN#CA73755L1076 RD 01/16 PD 02/06/14 | | | | 175.00 | USD |
| 02/07/14 | | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -175.00 | USD |
| 02/12/14 | 02/11/14 | SOLD MDLOX | BLACKROCK GLOBAL ALLOCATION FUND INC CLASS A UNSOLICITED ORDER | -755.073 | 21.1900 | | 16,000.00 | USD |
| 02/13/14 | | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -148.00 | USD |
| 02/14/14 | 02/11/14 | PURCHASED CHRW | C H ROBINSON WORLDWIDE INC COM NEW BKCM A PERSHING AFFILIATE MAKES A MKT IN THIS SECURITY & ACTED AS PRINCIPAL UNSOLICITED ORDER DISCRETION EXERCISED | 300.000 | 52.8400 | | -15,852.00 | USD |
| 02/14/14 | | FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250990041 | DEUTSCHE BANK INS INTEREST REINVESTED | | | | -0.03 | USD |





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## Transactions in Date Sequence *(continued)*

| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|---|
| 02/14/14 | | FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041 | DEUTSCHE BANK INS INTEREST CREDITED | | | | 0.03 | USD |
| 02/18/14 | | CASH DIVIDEND RECEIVED ABT | 750 SHRS ABBOTT LABS COM RD 01/15 PD 02/15/14 | | | | 165.00 | USD |
| 02/18/14 | | CASH DIVIDEND RECEIVED O | 150 SHRS REALTY INCOME CORP COM RD 02/03 PD 02/18/14 | | | | 27.32 | USD |
| 02/19/14 | | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -192.32 | USD |
| 02/20/14 | | CASH DIVIDEND RECEIVED TGBAX | TEMPLETON GLOBAL BOND FUND ADVISOR CLASS 773.5230 SHRS RD 02/14 PD 02/20/14 | | | | 32.87 | USD |
| 02/21/14 | | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -32.87 | USD |
| 02/25/14 | | CASH DIVIDEND RECEIVED LSBRX | LOOMIS SAYLES BOND FUND RETAIL CLASS 3487.6870 SHRS RD 02/21 PD 02/25/14 | | | | 153.81 | USD |
| 02/26/14 | | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -153.81 | USD |
| Total Value of Transactions | | | | | | $0.00 | $0.00 | |

The price and quantity displayed may have been rounded.

## Income and Expense Summary

| | Current Period Tax Deferred | Year-to-Date Tax Deferred |
|---|---|---|
| **Dividend Income** | | |
| Equities | 340.00 | 456.00 |
| Other Dividends | 281.07 | 1,208.03 |
| **Interest Income** | | |
| FDIC Insured Bank Deposits | 0.03 | 0.26 |
| **Total Dividends, Interest, Income and Expenses** | $621.10 | $1,664.29 |

## Messages

Although a money market mutual fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC). YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY MARKET MUTUAL FUND & FDIC-INSURED DEPOSITS PROGRAM RATES & BANK LISTS." PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEBSITE.

Benjamin F. Edwards & Co. is updating its client profile information to better serve your needs and to comply with new regulatory requirements (FINRA Rule 2111). As a result, your financial consultant may



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**SEP**
**Account Statement**

Statement Period: 02/01/2014 - 02/28/2014

## Messages *(continued)*

request up-to-date information regarding your goals, objectives and financial information.

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This convenient e-delivery service is available even if you don't desire access to daily positions, values, balances, and quotes. Contact your financial consultant and we can set up e-delivery for you.

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MESSAGE REGARDING ROLLED-UP TAX LOTS

WHILE YOUR TAX LOTS HAVE BEEN ROLLED UP, ALL OF THE LOTS ARE STILL MAINTAINED. IF YOU WOULD LIKE TO RECEIVE THE DETAILS OF YOUR TAX LOTS, PLEASE CONTACT YOUR FINANCIAL CONSULTANT.

## Important Information and Disclosures

The Role of Pershing

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.





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## Important Information and Disclosures *(continued)*

The Role of Pershing *(continued)*

- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/strength_stability.html.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading), to your financial organization and Pershing, within ten days after receipt of this statement. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330. Errors and Omissions excepted.

Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

Important Arbitration Agreement

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action; who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330.

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# SEP
## Account Statement

Account Number:
Statement Period: 03/01/2014 - 03/31/2014

SEP FBO CHARLES J FLEISCHMANN
PERSHING LLC AS CUSTODIAN

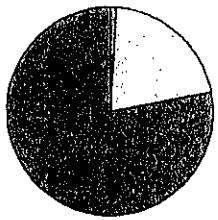
## Valuation at a Glance

| | This Period | Year-to-Date |
|---|---|---|
| Beginning Account Value | $524,669.97 | $516,388.00 |
| Dividends/Interest | 983.50 | 2,647.79 |
| Fees | 0.00 | -1,452.35 |
| Change in Account Value | -2,268.48 | 5,801.55 |
| **Ending Account Value** | **$523,384.99** | **$523,384.99** |
| Estimated Annual Income | $12,493.72 | |

Your Financial Consultant:
WARD PETTY AND JOE PETTY
(423) 668-5411

## Asset Allocation

| | Prior Year-End | Last Period | This Period | % Allocation |
|---|---|---|---|---|
| Cash, Money Funds, and Bank Deposits[1] | 6,645.37 | 1,537.11 | 3,335.46 | 1% |
| Equities | 69,503.50 | 109,247.00 | 110,542.50 | 21% |
| Mutual Funds | 440,239.13 | 413,885.86 | 409,507.03 | 78% |
| Account Total (Pie Chart) | $516,388.00 | $524,669.97 | $523,384.99 | 100% |



Pie Chart allocation only includes products that are of positive value.

1 The Bank Deposits in your account are FDIC insured bank deposits.
FDIC insured bank deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). These bank deposits are covered by the Federal Deposit Insurance Corporation (FDIC), up to allowable limits.

Attachment F



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[redacted]

## Additional Information

| | This Period | Year-to-Date |
|---|---|---|
| Securities Bought and Sold | $814.85 | -$4,505.35 |

## Summary of Gains and Losses

| | Realized | | |
|---|---|---|---|
| | This Period | Year-to-Date | Unrealized |
| Short-Term Gain/Loss | 0.00 | 0.00 | 13,853.78 |
| Long-Term Gain/Loss | 814.85 | 3,891.23 | 42,096.51 |
| **Net Gain/Loss** | **814.85** | **3,891.23** | **55,950.29** |

This summary excludes transactions where cost basis information is not available.

## Client Service Information

**Your Financial Consultant:** S38

WARD PETTY AND JOE PETTY
345 FRAZIER
SUITE 205
CHATTANOOGA TN 37405-4121

**Contact Information**

**Telephone Number:** (423) 668-5411
**Fax Number:** (423) 668-5412

## Your Account Information

### Investment Objective

**Investment Objective:** MODERATE GROWTH
**Risk Exposure:** NONE SPECIFIED
Please review your investment objective. If you wish to make a change or have any questions please contact your Financial Consultant.

### Retirement Information

**Year-End Fair Market Value** (12/31/2013): **$516,388.00**.
The year-end fair market value is furnished to the Internal Revenue Service. Your fair market value may change based on transaction or asset valuation adjustments made after 12/31/2013.

### Tax Lot Default Disposition Method

**Default Method for Mutual Funds:** FIRST IN FIRST OUT
**Default Method for Stocks in a Dividend Reinvestment Plan:** FIRST IN FIRST OUT
**Default Method for all Other Securities:** FIRST IN FIRST OUT

### Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Financial Consultant for more information.

## Client Account Beneficiary Information

| Beneficiary Name | Primary /Contingent | Relationship to Account Holder(s) | Allocation Percent |
|---|---|---|---|
| BRENDA FLEISCHMANN | PRIMARY | SPOUSE | 100.00 |

**Disclosures and Other Information:**

The beneficiary information displayed is a summary of information you have provided and should accurately reflect the most recent beneficiary information received. An agreement you executed to designate any beneficiaries displayed controls distribution to such parties. If differences exist between information here, and the signed beneficiary agreement, the agreement will control. Please contact your Financial Consultant to update your beneficiary information if necessary or to review more detailed information concerning your designations.

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# SEP
## Account Statement

Statement Period: 03/01/2014 - 03/31/2014

## FDIC Insured Bank Deposits

| Date | Activity Type | Description | Amount | Balance |
|---|---|---|---|---|
| **Sweep FDIC Insured Bank Deposits** | | | | |
| DEUTSCHE BANK INS DEPOSIT E | | | | |
| Account Number | Activity Ending: 03/31/14 | | | |
| 03/01/14 | Opening Balance | | 1,537.11 | 1,537.11 |
| 03/04/14 | Deposit | DEPOSIT | 385.82 | 1,922.93 |
| 03/07/14 | Deposit | DEPOSIT | 814.85 | 2,737.78 |
| 03/14/14 | Deposit | INTEREST CREDITED APY 0.06% | 0.09 | 2,737.87 |
| 03/17/14 | | NY Community Bank A/O 03/17 $2737.87 | | 2,737.87 |
| 03/18/14 | Deposit | DEPOSIT | 27.33 | 2,765.20 |
| 03/20/14 | Deposit | DEPOSIT | 33.03 | 2,798.23 |
| 03/27/14 | Deposit | DEPOSIT | 163.92 | 2,962.15 |
| 03/31/14 | Closing Balance | | | $2,962.15 |
| **Total FDIC Insured Bank Deposits** | | | | $2,962.15 |

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts. Please review this in connection with other deposits you may have at each respective bank.

## Portfolio Holdings

| Opening Date | Quantity | Account Number | Activity Ending | Opening Balance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Cash, Money Funds, and Bank Deposits** 1.00% of Portfolio | | | | | | | | | |
| Cash Balance | | | | 0.00 | 373.31 | | | | |
| FDIC Insured Bank Deposits | | | | | | | | | |
| DEUTSCHE BANK INS DEPOSIT E | | | | | | | | | |
| 03/01/14 | 2,962.150 | | 03/31/14 | 1,537.11 | 2,962.15 | 0.07 | 0.35 | N/A | N/A |
| Total FDIC Insured Bank Deposits | | | | $1,537.11 | $2,962.15 | $0.07 | $0.35 | | |
| **Total Cash, Money Funds, and Bank Deposits** | | | | $1,537.11 | $3,335.46 | $0.07 | $0.35 | | |





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Attachment 7

[redacted]

## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Equities 21.00% of Portfolio** | | | | | | | | |
| **Common Stocks** | | | | | | | | |
| ABBOTT LABS COM<br>Dividend Option: Cash | | | Security Identifier: ABT<br>CUSIP: 002824100 | | | | | |
| 11/26/13 * | 750.000 | 38.1700 | 28,627.50 | 38.5100 | 28,882.50 | 255.00 | 660.00 | 2.28% |
| C H ROBINSON WORLDWIDE INC COM NEW<br>Dividend Option: Cash | | | Security Identifier: CHRW<br>CUSIP: 12541W209 | | | | | |
| 02/11/14 * | 300.000 | 52.8400 | 15,852.00 | 52.3900 | 15,717.00 | -135.00 | 420.00 | 2.67% |
| CISCO SYSTEMS INC<br>Dividend Option: Cash | | | Security Identifier: CSCO<br>CUSIP: 17275R102 | | | | | |
| 01/30/13 * | 400.000 | 20.6150 | 8,245.80 | 22.4150 | 8,966.00 | 720.20 | 304.00 | 3.39% |
| ORACLE CORP COM<br>Dividend Option: Cash | | | Security Identifier: ORCL<br>CUSIP: 68389X105 | | | | | |
| 07/03/13 * | 400.000 | 30.0700 | 12,028.00 | 40.9100 | 16,364.00 | 4,336.00 | 192.00 | 1.17% |
| PHILIP MORRIS INTL INC COM<br>Dividend Option: Cash | | | Security Identifier: PM<br>CUSIP: 718172109 | | | | | |
| 01/27/14 * | 200.000 | 81.8600 | 16,372.00 | 81.8700 | 16,374.00 | 2.00 | 752.00 | 4.59% |
| POTASH CORP OF SASKATCHEWAN INC COM ISIN#CA73755L1076<br>Dividend Option: Cash | | | Security Identifier: POT<br>CUSIP: 73755L107 | | | | | |
| 08/26/13 * | 500.000 | 30.6700 | 15,335.00 | 36.2200 | 18,110.00 | 2,775.00 | 700.00 | 3.86% |
| **Total Common Stocks** | | | **$96,460.30** | | **$104,413.50** | **$7,953.20** | **$3,028.00** | |
| **Real Estate Investment Trusts** | | | | | | | | |
| REALTY INCOME CORP COM<br>Dividend Option: Cash | | | Security Identifier: O<br>CUSIP: 756109104 | | | | | |
| 12/31/13 * | 150.000 | 37.3080 | 5,596.20 | 40.8600 | 6,129.00 | 532.80 | 328.46 | 5.35% |
| **Total Real Estate Investment Trusts** | | | **$5,596.20** | | **$6,129.00** | **$532.80** | **$328.46** | |
| **Total Equities** | | | **$102,056.50** | | **$110,542.50** | **$8,486.00** | **$3,356.46** | |

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Mutual Funds 78.00% of Portfolio** | | | | | | | | |
| ALGER SPECTRA FUND CLASS A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | Security Identifier: SPECX<br>CUSIP: 015566102 | | | | | |
| Multiple *,Y | Total Noncovered 1,399.029 | 15.2440 | 21,326.24 | 17.5400 | 24,538.97 | 3,212.73 | | |





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[redacted]

**SEP**
**Account Statement**

Statement Period: 03/01/2014 - 03/31/2014

## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Mutual Funds** *(continued)* | | | | | | | | |
| BLACKROCK GLOBAL ALLOCATION FUND INC CLASS A<br>Open End Fund<br>Dividend Option: Reinvest; Capital Gains Option: Reinvest | | | Security Identifier: MDLOX<br>CUSIP: 09251T103 | | | | | |
| Multiple *,Y | Total Noncovered 1,268.588 | 19.2790 | 24,456.51 | 21.4500 | 27,211.21 | 2,754.70 | 345.77 | 1.27% |
| DODGE & COX INTERNATIONAL FUND<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | Security Identifier: DODFX<br>CUSIP: 256206103 | | | | | |
| 03/05/14 * | 458.295 | 43.6400 | 20,000.00 | 44.2300 | 20,270.39 | 270.39 | 318.51 | 1.57% |
| FIRST EAGLE GLOBAL FUND CLASS A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | Security Identifier: SGENX<br>CUSIP: 32008F507 | | | | | |
| Multiple *,Y | Total Noncovered 1,137.361 | 47.1850 | 53,666.33 | 55.1400 | 62,714.09 | 9,047.76 | | |
| IVY HIGH INCOME FUND CLASS A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | Security Identifier: WHIAX<br>CUSIP: 466000668 | | | | | |
| Multiple *,Y | Total Noncovered 6,297.203 | 8.1720 | 51,459.21 | 8.7500 | 55,100.53 | 3,641.32 | 3,759.97 | 6.82% |
| IVY ASSET STRATEGY FUND CLASS A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | Security Identifier: WASAX<br>CUSIP: 466000759 | | | | | |
| 01/31/12 * | 2,064.410 | 24.2200 | 50,000.00 | 31.6100 | 65,256.00 | 15,256.00 | 309.66 | 0.47% |
| JP MORGAN INCOME BUILDER FUND CLASS A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | Security Identifier: JNBAX<br>CUSIP: 4812A3288 | | | | | |
| 06/28/13 * | 3,048.780 | 9.8400 | 30,000.00 | 10.4400 | 31,829.26 | 1,829.26 | 1,347.56 | 4.23% |

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[redacted]

## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Mutual Funds** *(continued)* | | | | | | | | | |
| LOOMIS SAYLES BOND FUND RETAIL CLASS<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | Security Identifier: LSBRX<br>CUSIP: 543495832 | | | | | | |
| Multiple *,Y | Total Noncovered 3,487.687 | 14.4030 | 50,232.29 | 15.3900 | 53,675.50 | 3,443.21 | | 2,408.24 | 4.48% |
| MARSICO FLEXIBLE CAPITAL FUND<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | Security Identifier: MFCFX<br>CUSIP: 573012507 | | | | | | |
| Multiple *,Y | Total Noncovered 2,429.267 | 14.8010 | 35,955.83 | 17.8600 | 43,386.71 | 7,430.88 | | | |
| MUTUAL SERIES EUROPEAN CLASS A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | Security Identifier: TEMIX<br>CUSIP: 628380834 | | | | | | |
| Multiple *,Y | Total Noncovered 637.016 | 23.4030 | 14,907.97 | 24.2100 | 15,422.16 | 514.19 | | 250.47 | 1.62% |
| TEMPLETON GLOBAL BOND FUND ADVISOR CLASS<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | Security Identifier: TGBAX<br>CUSIP: 880208400 | | | | | | |
| Multiple *,Y | Total Noncovered 773.523 | 12.9770 | 10,038.36 | 13.0600 | 10,102.21 | 63.85 | | 396.73 | 3.92% |
| **Total Mutual Funds** | | | $362,042.74 | | $409,507.03 | $47,464.29 | | $9,136.91 | |
| | | | Cost Basis | | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income | |
| **Total Portfolio Holdings** | | | $467,434.70 | | $523,384.99 | $55,950.29 | $0.00 | $12,493.72 | |

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered " noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.



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## Portfolio Holdings *(continued)*

Y This line is an aggregation of shares in this position, representing shares acquired at different times and/or dates. This summary is a sum of these shares and does not represent cost basis calculated using the average cost accounting method.

## Portfolio Holdings Disclosures

### Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices have been obtained from sources which we believe to be reliable. Pershing may not use the closing price of the particular exchange or marketplace where your position was purchased as the "Market Price." Securities for which a price is not available are marked ""N/A"" and are omitted from the Total.

The estimated annual income (EAI) and estimated current yield (ECY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

### Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

### Option Disclosure

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

### Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

### Proxy Vote

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.



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## Cash Not Yet Received

| Security | Record Date | Payable Date | Quantity Held | Rate | Dividend Option | Amount of Payment |
|---|---|---|---|---|---|---|
| **Dividends** | | | | | | |
| PHILIP MORRIS INTL INC COM | 03/27/14 | 04/11/14 | 200.000 | 0.940000 | Cash | 188.00 |
| **Total Cash Not Yet Received** | | | | | | **$188.00** |

Assets shown here are not reflected in your account. This information has been received from sources we believe to be reliable. Pershing does not guarantee the accuracy of the information.

## Schedule of Realized Gains and Losses Current Period

| Disposition Date | Acquisition Date | Disposition Transaction | Description | Quantity | Cost Basis | Proceeds | Realized Gain/Loss/ Disallowance |
|---|---|---|---|---|---|---|---|
| **Long Term** | | | | | | | |
| 03/05/14 | 01/30/13 * | SELL<br>First In First Out | ALLIANZGI NFJ INTERN LUE FUND CLASS D<br>Security Identifier: AFJDX | 905.387 | 20,000.00 | 20,814.85 | 814.85 |
| **Total Long Term** | | | | | **$20,000.00** | **$20,814.85** | **$814.85** |
| **Total Short Term and Long Term** | | | | | **$20,000.00** | **$20,814.85** | **$814.85** |

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered" under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

This Schedule may not reflect all cost basis adjustments necessary for tax reporting purposes, especially for noncovered securities. Adjustments to cost basis may have been made for prior income received and subsequently reclassified by the issuer as a return of capital. In addition, corporate action events may require adjustments to your original cost basis. Return of capital information and cost basis information, as it relates to corporate actions, has been obtained from sources we believe to be reliable.

Adjustments to cost basis can be made after year-end, in particular, for return of capital adjustments, but may also include adjustments for corporate action events. Therefore there may be differences in cost basis reflected on your monthly client brokerage statement at year end versus any subsequent reports, including your 1099-B or online displays you may have available to you.

When you report your cost basis on your tax return, it should be verified using all of your own records. In particular, there may be other adjustments which you need to make, but are not required to be made by Pershing as it relates to H.R. 1424. You should consult with your tax advisor in order to properly report your gain or loss for tax purposes. Pershing shall not be responsible for and makes no representations or warranties with respect to the accuracy of any information that you report to the IRS or other taxing authorities, and, accordingly, disclaims any and all liability that may arise with respect to your use and reliance on the information provided herein for such reporting.

Please refer to the Your Account Information Section in your brokerage account statement for your account's existing tax-lot disposition method. The disposition method is the method which you have selected to use in the disposal of each tax lot of the securities held in your account. If you do not select a method, your account will be defaulted to First In, First Out (FIFO). Your account's selected tax lot method will be used to determine the cost basis for calculating gain and/or loss, unless another method was selected at the time of the security disposal, and this may be reported on the IRS Form 1099-B.



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# SEP
## Account Statement

Statement Period: 03/01/2014 - 03/31/2014

## Activity Summary *(All amounts shown are in base currency)*

| Credits | This Period | Year-to-Date |
|---|---|---|
| **Securities** | | |
| Securities Bought | 0.00 | 0.00 |
| Securities Sold | 20,814.85 | 53,314.85 |
| **Total Securities** | $20,814.85 | $53,314.85 |
| **Dividends and Interest** | $983.50 | $2,647.79 |
| **Fees** | $0.00 | $0.00 |
| **FDIC Insured Bank Deposits** | $0.00 | $6,546.80 |
| **Total Credits** | $21,798.35 | $62,509.44 |

| Debits | This Period | Year-to-Date |
|---|---|---|
| **Securities** | | |
| Securities Bought | -20,000.00 | -57,820.20 |
| Securities Sold | 0.00 | 0.00 |
| **Total Securities** | -$20,000.00 | -$57,820.20 |
| **Dividends and Interest** | $0.00 | $0.00 |
| **Fees** | $0.00 | -$1,452.35 |
| **FDIC Insured Bank Deposits** | -$1,425.04 | -$2,863.58 |
| **Total Debits** | -$21,425.04 | -$62,136.13 |

## Transactions in Date Sequence

| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|---|
| 03/03/14 | | CASH DIVIDEND RECEIVED WHIAX | IVY HIGH INCOME FUND CLASS A FOR ACCRUAL PERIOD ENDING 02/27/14 | | | | 300.45 | USD |
| 03/03/14 | | CASH DIVIDEND RECEIVED JNBAX | JP MORGAN INCOME BUILDER FUND CLASS A 3048.7800 SHRS RD 02/27 PD 03/03/14 | | | | 85.37 | USD |
| 03/04/14 | | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -385.82 | USD |
| 03/06/14 | 03/05/14 | SOLD AFJDX | ALLIANZGI NFJ INTERNATIONAL VALUE FUND CLASS D SOLICITED ORDER | -905.387 | 22.9900 | | 20,814.85 | USD |
| 03/06/14 | 03/05/14 | PURCHASED DODFX | DODGE & COX INTERNATIONAL FUND 201295150 NEPR003890 SOLICITED ORDER HLD-RNVST CAPGN ONLY | 458.295 | 43.6400 | | -20,000.00 | USD |
| 03/07/14 | | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -814.85 | USD |
| 03/14/14 | | FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250990041 | DEUTSCHE BANK INS INTEREST REINVESTED | | | | -0.09 | USD |





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## Transactions in Date Sequence *(continued)*

| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|---|
| 03/14/14 | | FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041 | DEUTSCHE BANK INS INTEREST CREDITED | | | | 0.09 | USD |
| 03/17/14 | | CASH DIVIDEND RECEIVED O | 150 SHRS REALTY INCOME CORP COM RD 03/03 PD 03/17/14 | | | | 27.33 | USD |
| 03/18/14 | | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -27.33 | USD |
| 03/19/14 | | CASH DIVIDEND RECEIVED TGBAX | TEMPLETON GLOBAL BOND FUND ADVISOR CLASS 773.5230 SHRS RD 03/14 PD 03/19/14 | | | | 33.03 | USD |
| 03/20/14 | | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -33.03 | USD |
| 03/26/14 | | CASH DIVIDEND RECEIVED LSBRX | LOOMIS SAYLES BOND FUND RETAIL CLASS 3487.6870 SHRS RD 03/24 PD 03/26/14 | | | | 163.92 | USD |
| 03/27/14 | | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -163.92 | USD |
| 03/31/14 | | CASH DIVIDEND RECEIVED CHRW | 300 SHRS C H ROBINSON WORLDWIDE INC COM NEW RD 03/07 PD 03/31/14 | | | | 105.00 | USD |
| 03/31/14 | | CASH DIVIDEND RECEIVED WHIAX | IVY HIGH INCOME FUND CLASS A FOR ACCRUAL PERIOD ENDING 03/27/14 | | | | 268.31 | USD |
| **Total Value of Transactions** | | | | | | **$0.00** | **$373.31** | |

The price and quantity displayed may have been rounded.

## Income and Expense Summary

| | Current Period Tax Deferred | Year-to-Date Tax Deferred |
|---|---|---|
| **Dividend Income** | | |
| Equities | 105.00 | 561.00 |
| Other Dividends | 878.41 | 2,086.44 |
| **Interest Income** | | |
| FDIC Insured Bank Deposits | 0.09 | 0.35 |
| **Total Dividends, Interest, Income and Expenses** | **$983.50** | **$2,647.79** |

## Messages

Pershing has been advised by your financial organization that it does not receive payment for directing order flow. See the Terms and Conditions section of your brokerage account statement for a description of Pershing's payment for order flow practices.

For additional information regarding order-routing practices and the venues to which your financial organization's orders are routed, you may visit www.orderroutingdisclosure.com.

Upon written request to your financial organization, you may obtain the identity of the venue to which your orders were routed for the six months prior to your request and the time of transactions that may have resulted from such orders.

Attachment C



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**SEP**
**Account Statement**

Statement Period: 03/01/2014 - 03/31/2014

## Messages *(continued)*

Although a money market mutual fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC). YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY MARKET MUTUAL FUND & FDIC-INSURED DEPOSITS PROGRAM RATES & BANK LISTS." PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEBSITE.

Go Paperless!

If you currently have online access to your accounts through NetExchange Client, you can sign up for e-delivery of your statements and confirms, as well as Mutual Fund, ETF and UIT prospectus, by clicking on the Go Paperless button when you log in. If you do not have on-line access, please contact your financial consultant and the process can be expedited for you.

This convenient e-delivery service is available even if you don't desire access to daily positions, values, balances and quotes. Contact your financial consultant and we can set up e-delivery for you.

Make the move to paperless today!

Benjamin F. Edwards & Co. is updating its client profile information to better serve your needs and to comply with new regulatory requirements (FINRA Rule 2111). As a result, your financial consultant may request up-to-date information regarding your goals, objectives and financial information.

MESSAGE REGARDING ROLLED-UP TAX LOTS

WHILE YOUR TAX LOTS HAVE BEEN ROLLED UP, ALL OF THE LOTS ARE STILL MAINTAINED. IF YOU WOULD LIKE TO RECEIVE THE DETAILS OF YOUR TAX LOTS, PLEASE CONTACT YOUR FINANCIAL CONSULTANT.

## Important Information and Disclosures

The Role of Pershing

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should





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## Important Information and Disclosures *(continued)*

**The Role of Pershing** *(continued)*

be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.

- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/strength_stability.html.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading), to your financial organization and Pershing, within ten days after receipt of this statement. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330. Errors and Omissions excepted.

**Important Arbitration Disclosures**

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

**Important Arbitration Agreement**

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330.

Attachment



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## TERMS AND CONDITIONS

### TRANSACTIONS

- ALL ORDERS AND TRANSACTIONS SHALL BE SOLELY FOR YOUR ACCOUNT AND RISK SHALL BE SUBJECT TO THE CONSTITUTION, RULES, REGULATIONS, CUSTOMS, USAGES, RULINGS AND INTERPRETATIONS OF THE EXCHANGE OR MARKET AND THE CLEARING FACILITY, IF ANY, WHERE THE TRANSACTIONS ARE EXECUTED AND/OR SETTLED, OR IF APPLICABLE, OF THE FINANCIAL INDUSTRY REGULATORY AUTHORITY AND TO ALL APPLICABLE LAWS AND REGULATIONS.
- TITLE TO SECURITIES SOLD TO YOU, WHERE PERSHING HAS ACTED AS PRINCIPAL, SHALL REMAIN WITH PERSHING UNTIL THE ENTIRE PURCHASE PRICE IS RECEIVED OR UNTIL THE SETTLEMENT DATE, WHICHEVER IS LATER.
- YOU MAY HAVE RECEIVED CONFIRMATIONS FOR TRANSACTIONS WHICH DO NOT APPEAR ON YOUR STATEMENT. IF SO, THE TRANSACTIONS WILL APPEAR ON YOUR NEXT PERIODIC STATEMENT. SUCH TRANSACTIONS MUST BE CONSIDERED BY YOU WHEN COMPUTING THE VALUE OF YOUR ACCOUNT. THIS IS ESPECIALLY TRUE IF YOU HAVE WRITTEN OPTIONS WHICH HAVE BEEN EXERCISED.

**FREE CREDIT BALANCES:** ANY FREE CREDIT BALANCE CARRIED FOR YOUR ACCOUNT REPRESENTS FUNDS PAYABLE UPON DEMAND WHICH, ALTHOUGH PROPERLY ACCOUNTED FOR ON PERSHING'S BOOKS OF RECORD, ARE NOT SEGREGATED AND MAY BE USED IN THE CONDUCT OF ITS BUSINESS.

**DEBIT BALANCES:** INTEREST CHARGED ON DEBIT BALANCES IN YOUR ACCOUNT APPEARS ON THE STATEMENT. THE RATE OF INTEREST AND PERIOD COVERED ARE INDICATED. THE RATE MAY CHANGE FROM TIME TO TIME DUE TO FLUCTUATIONS IN MONEY RATES OR OTHER REASONS. INTEREST IS COMPUTED AS DESCRIBED IN MATERIAL PREVIOUSLY FURNISHED TO YOU. PLEASE CONTACT YOUR FINANCIAL INSTITUTION IF YOU DESIRE ADDITIONAL COPIES.

**MARGIN INFORMATION:** IF YOU MAINTAIN A MARGIN ACCOUNT, THIS IS A COMBINED STATEMENT OF YOUR GENERAL ACCOUNT AND A SPECIAL MEMORANDUM ACCOUNT MAINTAINED FOR YOU UNDER REGULATION T OF THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM. THE PERMANENT RECORD OF THE SEPARATE ACCOUNT AS REQUIRED BY REGULATION T IS AVAILABLE FOR YOUR INSPECTION UPON REQUEST.

### TAX INFORMATION

- AFTER YEAR END, PERSHING IS REQUIRED TO PROVIDE TAX INFORMATION TO THE INTERNAL REVENUE SERVICE AND OTHER GOVERNMENTAL AUTHORITIES. AT THAT TIME PERSHING WILL PROVIDE THAT INFORMATION ON THE ANNUAL TAX INFORMATION STATEMENT TO YOU. USE THAT STATEMENT TO PREPARE YOUR TAX FILINGS. THE TAX STATEMENT ALSO INCLUDES OTHER USEFUL INFORMATION TO ASSIST IN ACCUMULATING THE DATA TO PREPARE YOUR TAX RETURNS.
- DIVIDENDS, INTEREST AND OTHER DISTRIBUTIONS SHOWN ON THIS STATEMENT WERE CLASSIFIED AS TAXABLE OR NONTAXABLE BASED ON CERTAIN INFORMATION KNOWN AS OF THE DISTRIBUTION DATE. THIS CLASSIFICATION IS SUBJECT TO CHANGE AND IS SOLELY INTENDED FOR USE AS GENERAL INFORMATION.
- PERSHING DOES NOT PROVIDE TAX, INVESTMENT OR LEGAL ADVISORY SERVICES AND NO ONE ASSOCIATED WITH PERSHING IS AUTHORIZED TO RENDER SUCH ADVICE. DO NOT RELY UPON ANY SUCH ADVICE, IF GIVEN. INVESTORS ARE ENCOURAGED TO CONSULT THEIR TAX ADVISORS TO DETERMINE THE APPROPRIATE TAX TREATMENT OF THEIR BUSINESS.

### GENERAL INFORMATION

- WHENEVER YOU ARE INDEBTED TO PERSHING LLC ("PERSHING") FOR ANY AMOUNT, ALL SECURITIES HELD BY IT FOR YOU IN ANY ACCOUNT IN WHICH YOU HAVE ANY INTEREST SHALL SECURE ALL YOUR LIABILITIES TO PERSHING, AND PERSHING MAY IN ITS DISCRETION AT ANY TIME, WITHOUT TENDER, DEMAND OR NOTICE TO YOU, CLOSE OR REDUCE ANY OR ALL OF YOUR ACCOUNTS BY PUBLIC OR PRIVATE SALE OR PURCHASE OR BOTH OF ALL OR ANY SECURITIES CARRIED IN SUCH ACCOUNTS; ANY BALANCE REMAINING DUE PERSHING TO BE PROMPTLY PAID BY YOU.
- WHENEVER YOU ARE INDEBTED TO PERSHING FOR ANY AMOUNT, ALL SECURITIES CARRIED FOR YOUR ACCOUNT ARE OR MAY BE, WITHOUT FURTHER NOTICE TO YOU, LOANED OR PLEDGED BY PERSHING, EITHER SEPARATELY OR UNDER CIRCUMSTANCES WHICH WILL PERMIT THE COMMINGLING THEREOF, WITH OTHER SECURITIES FOR ANY AMOUNT LESS THAN, EQUAL TO OR GREATER THAN YOUR LIABILITIES TO PERSHING, BUT NOT UNDER CIRCUMSTANCES FOR AN AMOUNT PROHIBITED BY LAW.
- PERSHING MAY TRADE FOR ITS OWN ACCOUNT AS A MARKET MAKER, SPECIALIST, ODD LOT DEALER, BLOCK POSITIONER, ARBITRAGEUR OR INVESTOR. CONSEQUENTLY, AT THE TIME OF ANY TRANSACTION YOU MAY MAKE, PERSHING MAY HAVE A POSITION IN SUCH SECURITIES, WHICH POSITION MAY BE PARTIALLY OR COMPLETELY HEDGED.
- IF AVERAGE PRICE TRANSACTION IS INDICATED ON THE FRONT OF THIS STATEMENT YOUR FINANCIAL INSTITUTION OR PERSHING MAY HAVE ACTED AS PRINCIPAL, AGENT OR BOTH. DETAILS AVAILABLE UPON REQUEST.
- A FINANCIAL STATEMENT OF PERSHING IS AVAILABLE FOR YOUR PERSONAL INSPECTION AT PERSHING'S OFFICES. A COPY OF IT WILL BE MAILED UPON YOUR WRITTEN REQUEST OR YOU CAN VIEW IT ONLINE AT WWW.PERSHING.COM.
- FOR BUSINESS CONTINUITY AND ADDITIONAL DISCLOSURES: WWW.PERSHING.COM/BUSINESS-CONTINUITY.HTML
- THIS STATEMENT SHOULD BE RETAINED FOR YOUR RECORDS.

### PAYMENT FOR ORDER FLOW AND ORDER ROUTING POLICIES DISCLOSURES [REGULATION NMS—RULE 607(A)(1)-(2)]

PERSHING SENDS CERTAIN EQUITY ORDERS TO EXCHANGES, ELECTRONIC COMMUNICATION NETWORKS, OR BROKER-DEALERS DURING NORMAL BUSINESS HOURS AND DURING EXTENDED TRADING SESSIONS. CERTAIN OF THESE VENUES PROVIDE PAYMENTS TO PERSHING OR CHARGE ACCESS FEES TO PERSHING DEPENDING UPON THE CHARACTERISTICS OF THE ORDER AND ANY SUBSEQUENT EXECUTION. IN ADDITION PERSHING MAY EXECUTE CERTAIN EQUITY ORDERS AS PRINCIPAL. THE DETAILS OF THESE PAYMENTS AND FEES ARE AVAILABLE UPON WRITTEN REQUEST. PERSHING RECEIVES PAYMENTS FOR DIRECTING LISTED OPTIONS ORDER FLOW TO CERTAIN OPTION EXCHANGES. COMPENSATION IS GENERALLY IN THE FORM OF A PER OPTION CONTRACT CASH PAYMENT.

**BEST EXECUTION:** NOTWITHSTANDING THE PREVIOUS PARAGRAPH REGARDING PAYMENT FOR ORDER FLOW, PERSHING SELECTS CERTAIN MARKET CENTERS TO PROVIDE EXECUTION OF OVER-THE-COUNTER AND EXCHANGE-LISTED SECURITIES TRANSACTIONS WHICH AGREE TO ACCEPT ORDERS, TRANSMITTED ELECTRONICALLY UP TO A SPECIFIED SIZE, AND TO EXECUTE THEM AT OR BETTER THAN THE NATIONAL BEST BID OR OFFER (NBBO). ON CERTAIN LARGER ORDERS, OR IF THE DESIGNATED MARKET CENTERS DO NOT MAKE A MARKET IN THE SUBJECT SECURITY, PERSHING DIRECTLY CONTACTS MARKET CENTERS TO OBTAIN AN EXECUTION. THE DESIGNATED MARKET CENTERS TO WHICH ORDERS ARE AUTOMATICALLY ROUTED ARE SELECTED BASED ON THE CONSISTENT HIGH QUALITY OF THEIR EXECUTIONS IN ONE OR MORE MARKET SEGMENTS AND THEIR ABILITY TO PROVIDE OPPORTUNITIES FOR EXECUTIONS AT PRICES SUPERIOR TO THE NBBO. PERSHING ALSO REGULARLY REVIEWS REPORTS FOR QUALITY OF EXECUTION PURPOSES.

IF ANY OF THE ABOVE TERMS AND CONDITIONS ARE UNACCEPTABLE TO YOU, PLEASE NOTIFY PERSHING IMMEDIATELY IN WRITING BY CERTIFIED MAIL TO ONE PERSHING PLAZA, JERSEY CITY, NJ 07399, ATTN: LEGAL DEPT



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INVESTMENTS for GENERATIONS
One North Brentwood Blvd., Suite 850
Saint Louis, MO 63105 314-726-1600

[redacted]

# SEP
## Account Statement

**Account Number:**
**Statement Period: 04/01/2014 - 04/30/2014**

SEP FBO CHARLES J FLEISCHMANN
PERSHING LLC AS CUSTODIAN

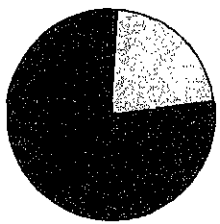
## Valuation at a Glance

| | This Period | Year-to-Date |
|---|---|---|
| **Beginning Account Value** | $523,384.99 | $516,388.00 |
| Dividends/Interest | 933.80 | 3,581.59 |
| Fees | -1,472.02 | -2,924.37 |
| Change in Account Value | 1,596.78 | 7,398.33 |
| **Ending Account Value** | $524,443.55 | $524,443.55 |
| Estimated Annual Income | $12,730.73 | |

**Your Financial Consultant:**
WARD PETTY AND JOE PETTY
(423) 668-5411

## Asset Allocation

| | Prior Year-End | Last Period | This Period | % Allocation |
|---|---|---|---|---|
| Cash, Money Funds, and Bank Deposits[1] | 6,645.37 | 3,[illegible]5.46 | 3,369.24 | 1% |
| Equities | 69,503.50 | 110,54[illegible] | 113,968.50 | 22% |
| Mutual Funds | 440,239.1[illegible] | 409,[illegible]97.03 | 407,105.81 | 77% |
| **Account Total (Pie Chart)** | $516,388.0[illegible] | $523,[illegible].99 | $524,443.55 | 100% |



Pie Chart allocation only includes products that are of positive value.

1 **The Bank Deposits in your account are FDIC insured bank deposits.**
FDIC insured bank deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). These bank deposits are covered by the Federal Deposit Insurance Corporation (FDIC) [illegible] allowable limits.

Attachment 2



P[illegible]2-CUT B0018993CSF30008
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[redacted]

## Additional Information

| Description | This Period | Year-to-Date |
|---|---|---|
| Securities Bought and Sold | $572.00 | -$3,933.35 |

## Summary of Gains and Losses

| | Realized This Period | Realized Year-to-Date | Unrealized |
|---|---|---|---|
| Short-Term Gain/Loss | 4,096.00 | 4,096.00 | 13,559.27 |
| Long-Term Gain/Loss | 0.00 | 3,891.23 | 39,891.80 |
| **Net Gain/Loss** | **4,096.00** | **7,987.23** | **53,451.07** |

This summary excludes transactions where cost basis information is not available.

## Client Service Information

**Your Financial Consultant:** 538

WARD PETTY AND JOE PETTY
345 FRAZIER
SUITE 205
CHATTANOOGA TN 37405-4121

**Contact Information**

**Telephone Number:** (423) 668-5411
**Fax Number:** (423) 668-5412

## Your Account Information

### Investment Objective

**Investment Objective:** MODERATE GROWTH
**Risk Exposure:** NONE SPECIFIED
Please review your investment objective. If you wish to make a change or have any questions please contact your Financial Consultant.

### Retirement Information

**Year-End Fair Market Value** (12/31/2013): **$516,388.00 .**
The year-end fair market value is furnished to the Internal Revenue Service. Your fair market value may be based on transaction or asset valuation adjustments made after 12/31/2013.

### Tax Lot Default Disposition Method

**Default Method for Mutual Funds:** FIRST IN FIRST OUT
**Default Method for Stocks in a Dividend Reinvestment Plan:** FIRST IN FIRST OUT
**Default Method for all Other Securities:** FIRST IN FIRST OUT

### Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Financial Consultant for more information.

## Client Account Beneficiary Information

| Beneficiary Name | Primary /Contingent | Relationship to Account Holder(s) | Allocation Percent |
|---|---|---|---|
| BRENDA FLEISCHMANN | PRIMARY | SPOUSE | 100.00 |

**Disclosures and Other Information:**

The beneficiary information displayed is a summary of information you have provided and should accurately reflect the most recent beneficiary information received. An agreement you executed to designate any beneficiaries displayed controls distribution to such parties. If differences exist between information here, and the signed beneficiary agreement, the agreement will control. Please contact your Financial Consultant to update your beneficiary information if necessary or to review more detailed information concerning your designations.

Attachment 2





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[redacted]

**SEP**
**Account Statement**

Statement Period: 04/01/2014 - 04/30/2014

Attachment 2

## FDIC Insured Bank Deposits

| Date | Activity Type | Description | Amount | Balance |
|---|---|---|---|---|
| **Sweep FDIC Insured Bank Deposits** | | | | |
| **DEUTSCHE BANK INS DEPOSIT E** | | | | |
| Account Number: | Activity Ending: 04/30/14 | | | |
| 04/01/14 | Opening Balance | | 2,962.15 | 2,962.15 |
| 04/01/14 | Deposit | DEPOSIT | 373.31 | 3,335.46 |
| 04/02/14 | Deposit | DEPOSIT | 121.95 | 3,457.41 |
| 04/07/14 | Withdrawal | WITHDRAWAL | -1,472.02 | 1,985.39 |
| 04/14/14 | Deposit | DEPOSIT | 188.00 | 2,173.39 |
| 04/15/14 | Deposit | DEPOSIT | 572.00 | 2,745.39 |
| 04/15/14 | Deposit | INTEREST CREDITED<br>APY 0.07% | 0.15 | 2,745.54 |
| 04/16/14 | Deposit | DEPOSIT<br>BB&T<br>A/O 04/16 $2772.91 | 27.37 | 2,772.91 |
| 04/21/14 | Deposit | DEPOSIT | 25.29 | 2,798.20 |
| 04/24/14 | Deposit | DEPOSIT | 76.00 | 2,874.20 |
| 04/28/14 | Deposit | DEPOSIT | 149.27 | 3,023.47 |
| 04/30/14 | Deposit | DEPOSIT | 345.77 | 3,369.24 |
| **04/30/14** | **Closing Balance** | | | **$3,369.24** |
| **Total FDIC Insured Bank Deposits** | | | | **$3,369.24** |

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts. Please review this in connection with other deposits you may have at each respective bank.

## Portfolio Holdings

| Opening Date | Quantity | Security Number | Maturity Ending | Opening Balance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Cash, Money Funds, and Bank Deposits** | | **1.00% of Portfolio** | | | | | | | |
| **Cash Balance** | | | | 373.31 | 0.00 | | | | |





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[redacted]

## Portfolio Holdings *(continued)*

| Opening Date | Quantity | Account Number | Activity Ending | Opening Balance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Cash, Money Funds, and Bank Deposits** *(continued)* | | | | | | | | | |
| FDIC Insured Bank Deposits | | | | | | | | | |
| DEUTSCHE BANK INS DEPOSIT E | | | | | | | | | |
| 04/01/14 | 3,369.240 | | 04/30/14 | 2,962.15 | 3,369.24 | [illegible] | 0.50 | N/A | N/A |
| Total FDIC Insured Bank Deposits | | | | $2,962.15 | $3,369.24 | $0.09 | $0.50 | | |
| **Total Cash, Money Funds, and Bank Deposits** | | | | $3,335.46 | $3,369.24 | $0.09 | $0.50 | | |

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Equities** 22.00% of Portfolio | | | | | | | | |
| Common Stocks | | | | | | | | |
| ABBOTT LABS COM | | | Security Identifier: ABT | | | | | |
| Dividend Option: Cash | | | CUSIP: 002824100 | | | | | |
| 11/26/13 * | 750.000 | 38.1700 | 28,627.50 | 38.7400 | 29,055.00 | 427.50 | 660.00 | 2.27% |
| C H ROBINSON WORLDWIDE INC COM NEW | | | Security Identifier: CHRW | | | | | |
| Dividend Option: Cash | | | CUSIP: 12541W209 | | | | | |
| 02/11/14 * | 300.000 | 52.8400 | 15,852.00 | 58.9000 | 17,670.00 | 1,818.00 | 420.00 | 2.37% |
| CISCO SYSTEMS INC | | | Security Identifier: CSCO | | | | | |
| Dividend Option: Cash | | | CUSIP: 17275R102 | | | | | |
| 01/30/13 * | 400.000 | 20.6150 | 8,245.80 | 23.1100 | 9,244.00 | 998.20 | 304.00 | 3.28% |
| COCA COLA COMPANY | | | Security Identifier: KO | | | | | |
| Dividend Option: Cash | | | CUSIP: 191216100 | | | | | |
| 04/09/14 * | 400.000 | 38.8800 | 15,552.00 | 40.7900 | 16,316.00 | 764.00 | 488.00 | 2.99% |
| PHILIP MORRIS INTL INC COM | | | Security Identifier: PM | | | | | |
| Dividend Option: Cash | | | CUSIP: 718172109 | | | | | |
| 01/27/14 * | 200.000 | 81.8600 | 16,372.00 | 85.4300 | 17,086.00 | 714.00 | 752.00 | 4.40% |
| POTASH CORP OF SASKATCHEWAN INC COM ISIN#CA73755L1076 | | | Security Identifier: POT | | | | | |
| Dividend Option: Cash | | | CUSIP: 73755L107 | | | | | |
| 08/26/13 * | 500.000 | [illegible] | 15,335.00 | 36.1600 | 18,080.00 | 2,745.00 | 700.00 | 3.87% |
| Total Common Stocks | | | [illegible].30 | | $107,451.00 | $7,466.70 | $3,324.00 | |
| Real Estate Investment Trusts | | | | | | | | |
| REALTY INCOME CORP COM | | | Security Identifier: O | | | | | |
| Dividend Option: Cash | | | CUSIP: 756109104 | | | | | |
| 12/31/13 * | [illegible] | 37.3[illegible] | 5,596.20 | 43.4500 | 6,517.50 | 921.30 | 328.46 | 5.03% |
| Total Real Estate Investment Trusts | | | $5,596.20 | | $6,517.50 | $921.30 | $328.46 | |
| **Total Equities** | | | $105,580.50 | | $113,968.50 | $8,388.00 | $3,652.46 | |

Attachment 2





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INVESTMENTS for GENERATIONS
One North Brentwood Blvd., Suite 850
Saint Louis, MO 63105 314-726-1600

[redacted]

**SEP**
**Account Statement**

Statement Period: 04/01/2014 - 04/30/2014

## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Mutual Funds 77.00% of Portfolio** | | | | | | | | |
| **ALGER SPECTRA FUND CLASS A** | | | Security Identifier: SPECX CUSIP: 015566102 | | | | | |
| Open End Fund | | | | | | | | |
| Dividend Option: Cash; Capital Gains Option: Reinvest | | | | | | | | |
| Multiple *,Y | Total Noncovered 1,399.029 | 15.2440 | 21,326.24 | 17.3200 | 24,231.18 | 2,904.94 | | |
| **BLACKROCK GLOBAL ALLOCATION FUND INC** | | | Security Identifier: MDLOX CUSIP: 09251T103 | | | | | |
| CLASS A | | | | | | | | |
| Open End Fund | | | | | | | | |
| Dividend Option: Reinvest; Capital Gains Option: Reinvest | | | | | | | | |
| Multiple *,Y | Total Noncovered 1,268.588 | 19.2790 | 24,456.51 | 21.4900 | 27,261.96 | 2,805.45 | 345.77 | 1.26% |
| **DODGE & COX INTERNATIONAL FUND** | | | Security Identifier: DODFX CUSIP: 256206103 | | | | | |
| Open End Fund | | | | | | | | |
| Dividend Option: Cash; Capital Gains Option: Reinvest | | | | | | | | |
| 03/05/14 * | 458.295 | 43.6400 | 20,000.00 | [illegible] | 20,517.87 | 517.87 | 318.51 | 1.55% |
| **FIRST EAGLE GLOBAL FUND CLASS A** | | | Security Identifier: SGEN[illegible] CUSIP: 32[illegible]F507 | | | | | |
| Open End Fund | | | | | | | | |
| Dividend Option: Cash; Capital Gains Option: Reinvest | | | | | | | | |
| Multiple *,Y | Total Noncovered 1,137.361 | 47.1850 | 53,666.33 | 55.0800 | 62,645.84 | 8,979.51 | | |
| **IVY HIGH INCOME FUND CLASS A** | | | Security Identifier: WHIAX CUSIP: 466000668 | | | | | |
| Open End Fund | | | | | | | | |
| Dividend Option: Cash; Capital Gains Option: Reinvest | | | | | | | | |
| Multiple *,Y | Total Noncovered 6,297.20[illegible] | 8.1720 | 51,45[illegible]21 | 8.7200 | 54,911.61 | 3,452.40 | 3,707.11 | 6.75% |
| **IVY ASSET STRATEGY FUND CLASS A** | | | Security Identifier: WASAX CUSIP: 466000759 | | | | | |
| Open End Fund | | | | | | | | |
| Dividend Option: Cash; Capital Gains Option: Reinvest | | | | | | | | |
| 01/31/12 * | [illegible]410 | 24.2[illegible] | 50,000.00 | 30.9500 | 63,893.49 | 13,893.49 | 309.66 | 0.48% |





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Attachment 2

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## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Mutual Funds** *(continued)* | | | | | | | | |
| **JP MORGAN INCOME BUILDER FUND CLASS A** | | | Security Identifier: JNBAX CUSIP: 4812A3288 | | | | | |
| Open End Fund | | | | | | | | |
| Dividend Option: Cash; Capital Gains Option: Reinvest | | | | | | | | |
| 06/28/13 * | 3,048.780 | 9.8400 | 30,000.00 | 10.5200 | 32,073.17 | 2,073.17 | 1,390.24 | 4.33% |
| **LOOMIS SAYLES BOND FUND RETAIL CLASS** | | | Security Identifier: LSBRX CUSIP: 543495832 | | | | | |
| Open End Fund | | | | | | | | |
| Dividend Option: Cash; Capital Gains Option: Reinvest | | | | | | | | |
| Multiple *,Y | Total Noncovered 3,487.687 | 14.4030 | 50,232.29 | 15.5200 | 54,128.90 | 3,896.61 | 2,367.09 | 4.37% |
| **MARSICO FLEXIBLE CAPITAL FUND** | | | Security Identifier: MFCFX CUSIP: 573012507 | | | | | |
| Open End Fund | | | | | | | | |
| Dividend Option: Cash; Capital Gains Option: Reinvest | | | | | | | | |
| Multiple *,Y | Total Noncovered 2,429.267 | 14.8010 | 35,955.83 | 17.2400 | [illegible]880.56 | 5,924.73 | | |
| **MUTUAL SERIES EUROPEAN CLASS A** | | | Security Identifier: TEMIX CUSIP: 628[illegible] | | | | | |
| Open End Fund | | | | | | | | |
| Dividend Option: Cash; Capital Gains Option: Reinvest | | | | | | | | |
| Multiple *,Y | Total Noncovered 637.016 | 23.4030 | 14,907.97 | 24.2800 | 15,466.75 | 558.78 | 250.47 | 1.61% |
| **TEMPLETON GLOBAL BOND FUND ADVISOR CLASS** | | | Security Identifier: TGBAX CUSIP: 880208400 | | | | | |
| Open End Fund | | | | | | | | |
| Dividend Option: Cash; Capital Gains Option: Reinvest | | | | | | | | |
| Multiple *,Y | Total Noncovered 773.523 | 12.9770 | 10,038.[illegible] | [illegible]0500 | 10,094.48 | 56.12 | 388.92 | 3.85% |
| **Total Mutual Funds** | | | $362,[illegible]74 | | $407,105.81 | $45,063.07 | $9,077.77 | |

| | Cost Basis | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income |
|---|---|---|---|---|---|
| **Total Portfolio Holdings** | $470,992.48 | $524,443.55 | $53,451.07 | $0.00 | $12,730.73 |

* Noncovered under the cost basis rules as [illegible] below.
Securities acquired before 2011 are generally not [illegible]ject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emerge[illegible]mic Stabilization [illegible] of 2008) and are, therefore, considered * noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are [illegible]" under the [illegible] cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable d[illegible](s)" at wh[illegible] subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.



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**SEP**
**Account Statement**

Statement Period: 04/01/2014 - 04/30/2014

## Portfolio Holdings *(continued)*

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

¥ This line is an aggregation of shares in this position, representing shares acquired at different times and/or dates. This summary is a sum of these shares and does not represent cost basis calculated using the average cost accounting method.

## Portfolio Holdings Disclosures

### Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices have been obtained from sources which we believe to be reliable. Pershing may not use the closing price of the particular exchange or marketplace where your position was purchased as the "Market Price." Securities for which a price is not available are marked ""N/A"" and are omitted from the Total.
THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

### Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

### Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

### Option Disclosure

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

### Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date we executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

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## Portfolio Holdings Disclosures *(continued)*

**Proxy Vote**

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held for margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

## Cash Not Yet Received

| Security | Record Date | Payable Date | Quantity Held | Rate | Dividend Option | Amount of Payment |
|---|---|---|---|---|---|---|
| **Dividends** | | | | | | |
| ABBOTT LABS COM | 04/15/14 | 05/15/14 | 750.000 | 0.220000 | Cash | 165.00 |
| **Total Cash Not Yet Received** | | | | | | **$165.00** |

Assets shown here are not reflected in your account. This information has been received from sources we believe to be reliable. Pershing does not guarantee the accuracy of the information.

## Schedule of Realized Gains and Losses Current Period

| Disposition Date | Acquisition Date | Disposition Transaction | Description | Quantity | Cost Basis | Proceeds | Realized Gain/Loss/ Disallowance |
|---|---|---|---|---|---|---|---|
| **Short Term** | | | | | | | |
| 04/09/14 | 07/03/13 * | SELL<br>First In First Out | ORACLE CORP COM<br>Security Identifier: ORCL | 400.000 | 12,028.00 | 16,124.00 | 4,096.00 |
| **Total Short Term** | | | | | **$12,028.00** | **$16,124.00** | **$4,096.00** |
| **Total Short Term and Long Term** | | | | | **$12,028.00** | **$16,124.00** | **$4,096.00** |

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules as set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

This Schedule may not reflect all cost basis adjustments necessary for tax reporting purposes, especially for noncovered securities. Adjustments to cost basis may have been made for prior income received and subsequently reclassified by the issuer as a return of capital. In addition, corporate action events may require adjustments to your original cost basis. Return of capital information and cost basis information, as it relates to corporate actions, has been obtained from sources we believe to be reliable.

Adjustments to cost basis can be made after year end, in particular for return of capital adjustments, but may also include adjustments for corporate action events. Therefore there may be differences in cost basis reflected on your monthly client brokerage statement at year end versus any subsequent reports, including your 1099-B or online displays you may have available to you.

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**SEP**
**Account Statement**

Statement Period: 04/01/2014 - 04/30/2[illegible]

## Schedule of Realized Gains and Losses Current Period *(continued)*

When you report your cost basis on your tax return, it should be verified using all of your own records. In particular, there may be other adjustments which you need to make, but are not required to be made by Pershing as it relates to H.R. 1424. You should consult with your tax advisor in order to properly report your gain or loss for tax purposes. Pershing shall not be responsible for and makes no representations or warranties with respect to the accuracy of any information that you report to the IRS or other taxing authorities, and, accordingly, disclaims any and all liability that may arise with respect to your use and reliance on the information provided herein for such reporting.

Please refer to the Your Account Information Section in your brokerage account statement for your account's existing tax-lot disposition method. The disposition method is the method which you have selected to use in the disposal of each tax lot of the securities held in your account. If you do not select a method, your account will be defaulted to First In, First Out (FIFO). Your account's selected tax lot method will be used to determine the cost basis for calculating gain and/or loss, unless another method was selected at the time of the security disposal, and this may be reported on the IRS Form 1099-B.

## Activity Summary *(All amounts shown are in base currency)*

| Credits | This Period | Year-to-Date |
|---|---|---|
| Securities | | |
| Securities Bought | 0.00 | 0.00 |
| Securities Sold | 16,124.00 | 69,438.85 |
| Total Securities | $16,124.00 | $69,[illegible] |
| Dividends and Interest | $933.80 | [illegible],581.59 |
| Fees | $0.00 | $0.00 |
| FDIC Insured Bank Deposits | $1,472.02 | $8,[illegible].82 |
| Total Credits | $18,529.82 | $81,039.26 |

| Debits | This Period | Year-to-Date |
|---|---|---|
| Securities | | |
| Securities Bought | -15,552.00 | -73,372.20 |
| Securities Sold | 0.00 | 0.00 |
| Total Securities | -$15,552.00 | -$73,372.20 |
| Dividends and Interest | $0.00 | $0.00 |
| Fees | -$1,472.02 | -$2,924.37 |
| FDIC Insured Bank Deposits | -$1,879.11 | -$4,742.69 |
| Total Debits | -$18,903.13 | -$81,039.26 |

## Transactions in Date Sequence

| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|---|
| 04/01/14 | | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -373.31 | USD |
| 04/01/14 | | CASH DIVIDEND REC[illegible] JNBAX | JP MORGAN INCOME BUILDER FUND CLASS A [illegible].7800 SHRS RD 03/28 PD 04/01/14 | | | | 121.95 | USD |
| 04/02/14 | | FDIC INSURED BANK DEPO[illegible] US[illegible] | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -121.95 | USD |
| 04/07/14 | | ASS[illegible] BASED [illegible] USD9[illegible]97 | Advisory Fees For: Q2-2014 Total Asset Value $523,384.99 For Account EPP003890 | | | | -1,472.02 | USD |





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## Transactions in Date Sequence *(continued)*

| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|---|
| 04/07/14 | | FDIC INSURED BANK WITHDRAWAL USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | 1,472.02 | USD |
| 04/11/14 | | CASH DIVIDEND RECEIVED PM | 200 SHRS PHILIP MORRIS INTL INC COM RD 03/27 PD 04/11/14 | | | | 188.00 | USD |
| 04/14/14 | 04/09/14 | PURCHASED KO | COCA COLA COMPANY BKCM A PERSHING AFFILIATE MAKES A MKT IN THIS SECURITY & ACTED AS PRINCIPAL UNSOLICITED ORDER DISCRETION EXERCISED | 400.000 | 38.8800 | | -15,552.00 | USD |
| 04/14/14 | 04/09/14 | SOLD ORCL | ORACLE CORP COM BKCM A PERSHING AFFILIATE MAKES A MKT IN THIS SECURITY & ACTED AS PRINCIPAL UNSOLICITED ORDER DISCRETION EXERCISED | [illegible] | 40.3100 | | 16,124.00 | USD |
| 04/14/14 | | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -188.00 | USD |
| 04/15/14 | | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -572.00 | USD |
| 04/15/14 | | FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250990041 | DEUTSCHE BANK INS INTEREST REINVESTE[illegible] | | | | -0.15 | USD |
| 04/15/14 | | FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041 | DEUTSCHE BANK [illegible] INTER[illegible] CRE[illegible]D | | | | 0.15 | USD |
| 04/15/14 | | CASH DIVIDEND RECEIVED O | 150 SHRS REAL[illegible]ME CO[illegible] COM RD 04/01 PD 04/15/14 | | | | 27.37 | USD |
| 04/16/14 | | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE [illegible]NK INS DEPO[illegible] PROGRAM E | | | | -27.37 | USD |
| 04/17/14 | | CASH DIVIDEND RECEIVED TGBAX | TEMPLETON G[illegible]RAL BOND [illegible]ND ADVISOR CLASS [illegible] SHRS [illegible] PD 04/17/14 | | | | 25.29 | USD |
| 04/21/14 | | FDIC INSURED BANK DEPOSIT USD999997 | DEUTS[illegible]ANK INS DEPOSIT PROGRAM E | | | | -25.29 | USD |
| 04/23/14 | | CASH DIVIDEND RECEIVE[illegible] CSCO | 40[illegible]HRS CIS[illegible]YSTEMS INC RD 04/03 PD 0[illegible]3/14 | | | | 76.00 | USD |
| 04/24/14 | | FDIC INSURED BA[illegible] DEPOSIT USD999997 | DEU[illegible] BANK INS DEPOSIT PROGRAM E | | | | -76.00 | USD |
| 04/25/14 | | CASH DIVIDEND RE[illegible] LSBRX | L[illegible]MIS SAYLES BOND FUND RETAIL CLASS 3487.6870 SHRS RD 04/23 PD 04/25/14 | | | | 149.27 | USD |
| 04/28/14 | | FD[illegible]D BANK DEPOSIT USD[illegible]997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -149.27 | USD |
| 04/29/14 | | CASH[illegible]IDEND R[illegible] WHIAX | IVY HIGH INCOME FUND CLASS A FOR ACCRUAL PERIOD ENDING 04/25/14 | | | | 297.77 | USD |





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**SEP**
**Account Statement**

Statement Period: 04/01/2014 - 04/30/2014

## Transactions in Date Sequence *(continued)*

| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|---|
| 04/29/14 | | CASH DIVIDEND RECEIVED ORCL | 400 SHRS ORACLE CORP COM RD 04/08 PD 04/29/14 | | | | 48.00 | USD |
| 04/30/14 | | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -345.77 | USD |
| **Total Value of Transactions** | | | | | | **$0.00** | **-$373.31** | **USD** |

The price and quantity displayed may have been rounded.

## Income and Expense Summary

| | Current Period Tax Deferred | Year-to-Date Tax Deferred |
|---|---|---|
| **Dividend Income** | | |
| Equities | 312.00 | 873.00 |
| Other Dividends | 621.65 | 2,708.09 |
| **Interest Income** | | |
| FDIC Insured Bank Deposits | 0.15 | 0.50 |
| **Total Dividends, Interest, Income and Expenses** | **$933.80** | **$3,581.59** |

## Messages

**Although a money market mutual fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product disclosure statement or contact your advisor for additional information.**

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC). YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY MARKET MUTUAL FUND & FDIC-INSURED DEPOSITS PROGRAM RATES & BANK LISTS." PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEBSITE.

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## Messages *(continued)*

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Benjamin F. Edwards & Co. is updating its client profile information to better serve your needs and to comply with new regulatory requirements (FINRA Rule 2111). As a result, your financial consultant may request up-to-date information regarding your goals, objectives and financial information.

MESSAGE REGARDING ROLLED-UP TAX LOTS

WHILE YOUR TAX LOTS HAVE BEEN ROLLED UP, ALL OF THE LOTS ARE STILL MAINTAINED. IF YOU WOULD LIKE TO RECEIVE THE DETAILS OF YOUR TAX LOTS, PLEASE CONTACT YOUR FINANCIAL CONSULTANT.

## Important Information and Disclosures

**The Role of Pershing**

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/strength_stability.html.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading), to your financial organization and Pershing, within ten days after receipt of this statement. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330. Errors and Omissions excepted.

**Important Arbitration Disclosures**

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

Attachment 2

BENJAMIN F. EDWARDS & CO.
INVESTMENTS for GENERATIONS
One North Brentwood Blvd., Suite 850
Saint Louis, MO 63105 314-726-1600

[redacted]

**SEP**
**Account Statement**

Statement Period: 04/01/2014 - 04/30/2014

## Important Information and Disclosures *(continued)*

**Important Arbitration Agreement**

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person may bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3300

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Saint Louis, MO 63105 314-726-1600

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# SEP
## Account Statement

Account Number:
Statement Period: 05/01/2014 - 05/31/2014

SEP FBO CHARLES J FLEISCHMANN
PERSHING LLC AS CUSTODIAN

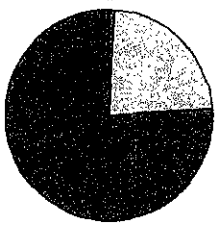
## Valuation at a Glance

| | This Period | Year-to-Date |
|---|---|---|
| Beginning Account Value | $524,443.55 | $516,388.00 |
| Dividends/Interest | 998.06 | 4,579.65 |
| Fees | 0.00 | -2,924.37 |
| Change in Account Value | 9,674.52 | 17,072.85 |
| **Ending Account Value** | **$535,116.13** | **$535,116.13** |
| Estimated Annual Income | $13,764.81 | |

Your Financial Consultant:
WARD PETTY AND JOE PETTY
(423) 668-5411

## Asset Allocation

| | Prior Year-End | Last Period | This Period | % Allocation |
|---|---|---|---|---|
| Cash, Money Funds, and Bank Deposits[1] | 6,645.37 | [illegible].24 | 4,925.88 | 1% |
| Equities | 69,503.50 | 113,96[illegible] | 123,687.50 | 23% |
| Mutual Funds | 440,239.1[illegible] | 407,[illegible]5.81 | 406,502.75 | 76% |
| **Account Total (Pie Chart)** | **$516,388.0[illegible]** | **$524,4[illegible].55** | **$535,116.13** | **100%** |



Pie Chart allocation only includes products that are of positive value.

1 **The Bank Deposits in your account are FDIC insured bank deposits.**
FDIC insured bank deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). These bank deposits are covered by the Federal Deposit Insurance Corporation (FD[illegible] allowable limits.

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[illegible]02-ROLL B0018909CSF30008
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[redacted]

## Additional Information

| Description | This Period | Year-to-Date |
|---|---|---|
| Securities Bought and Sold | $558.58 | -$3,374.77 |

## Summary of Gains and Losses

| | Realized This Period | Realized Year-to-Date | Unrealized |
|---|---|---|---|
| Short-Term Gain/Loss | 95.39 | 4,191.39 | 18,392.67 |
| Long-Term Gain/Loss | 2,684.68 | 6,[illegible] | 41,952.85 |
| **Net Gain/Loss** | 2,780.07 | 10,7[illegible]30 | 60,345.52 |

This summary excludes transactions where cost basis information is not available.

## Client Service Information

**Your Financial Consultant:** S38

WARD PETTY AND JOE PETTY
345 FRAZIER
SUITE 205
CHATTANOOGA TN 37405-4121

**Contact Information**

**Telephone Number:** (423) 668-5411
**Fax Number:** (423) 668-5412

## Your Account Information

### Investment Objective

**Investment Objective:** MODERATE GROWTH
**Risk Exposure:** NONE SPECIFIED
Please review your investment objective. If you wish to make a change or have any questions please contact your Financial Consultant.

### Retirement Information

**Year-End Fair Market Value** (12/31/2013): **$516,388.00**.
The year-end fair market value is furnished to the Internal Revenue Service. Your fair market value may change based on transaction or asset valuation adjustments made after 12/31/2013.

### Tax Lot Default Disposition Method

**Default Method for Mutual Funds:** FIRST IN FIRST OUT
**Default Method for Stocks in a Dividend Reinvestment Plan:** FIRST IN FIRST OUT
**Default Method for all Other Securities:** FIRST IN FIRST OUT

### Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Financial Consultant for more information.

## Client Account Beneficiary Information

| Beneficiary Name | Primary /Contingent | Relationship to Account Holder(s) | Allocation Percent |
|---|---|---|---|
| BRENDA FLEISCHMANN | PRIMARY | SPOUSE | 100.00 |

**Disclosures and Other Information:**

The beneficiary information displayed is a summary of information you have provided and should accurately reflect the most recent beneficiary information received. An agreement you executed to designate any beneficiaries displayed controls distributions. If such particular differences exist between information here, and the signed beneficiary agreement, the agreement will control. Please contact your Financial Consultant to update your beneficiary information if necessary. To review more detailed information concerning your designations.

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**SEP**
**Account Statement**

Statement Period: 05/01/2014 - 05/31/2014

## FDIC Insured Bank Deposits

| Date | Activity Type | Description | Amount | Balance |
|---|---|---|---|---|
| **Sweep FDIC Insured Bank Deposits** | | | | |
| **DEUTSCHE BANK INS DEPOSIT E** | | | | |
| Account Number: | Activity Ending: 05/30/14 | | | |
| 05/01/14 | Opening Balance | | 3,369.24 | 3,369.24 |
| 05/02/14 | Deposit | DEPOSIT | 318.29 | 3,687.53 |
| 05/09/14 | Deposit | DEPOSIT | 558.58 | 4,246.11 |
| 05/15/14 | Deposit | INTEREST CREDITED<br>APY 0.08% | 0.21 | 4,246.32 |
| 05/16/14 | Deposit | DEPOSIT<br>NY Community Bank<br>A/O 05/16 $4438.69 | 192.37 | 4,438.69 |
| 05/20/14 | Deposit | DEPOSIT | 25.37 | 4,464.06 |
| 05/28/14 | Deposit | DEPOSIT | 173.69 | 4,637.75 |
| 05/30/14 | Deposit | DEPOSIT | 288.13 | 4,925.88 |
| **05/30/14** | **Closing Balance** | | | **$4,925.88** |
| **Total FDIC Insured Bank Deposits** | | | | **$4,925.88** |

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts. Please review this in connection with other deposits you may have at each respective bank.

## Portfolio Holdings

| Opening Date | Quantity | Account Number | Activity Ending | Opening Balance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Cash, Money Funds, and Bank Deposits 100% of Portfolio** | | | | | | | | | |
| **FDIC Insured Bank Deposits** | | | | | | | | | |
| **DEUTSCHE BANK INS DEPOSIT E** | | | | | | | | | |
| 05/01/14 | 4,925.880 | | 05/30/14 | 3,369.24 | 4,925.88 | 0.17 | 0.71 | N/A | N/A |
| **Total FDIC Insured Bank Deposits** | | | | **$3,369.24** | **$4,925.88** | **$0.17** | **$0.71** | | |
| **Total Cash, Money Funds, and Bank Deposits** | | | | **$3,369.24** | **$4,925.88** | **$0.17** | **$0.71** | | |





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## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Equities 23.00% of Portfolio** | | | | | | | | |
| **Common Stocks** | | | | | | | | |
| **ABBOTT LABS COM** Dividend Option: Cash | | | Security Identifier: ABT CUSIP: 002824100 | | | | | |
| 11/26/13 * | 750.000 | 38.1700 | 28,627.50 | 40.0100 | 30,007.50 | 1,380.00 | 660.00 | 2.19% |
| **C H ROBINSON WORLDWIDE INC COM** NEW Dividend Option: Cash | | | Security Identifier: CHRW CUSIP: 12541W209 | | | | | |
| 02/11/14 * | 300.000 | 52.8400 | 15,852.00 | 59.8600 | 17,958.00 | 2,106.00 | 420.00 | 2.33% |
| **CISCO SYSTEMS INC** Dividend Option: Cash | | | Security Identifier: CSCO CUSIP: 17275R102 | | | | | |
| 01/30/13 * | 400.000 | 20.6150 | 8,245.80 | 24.6200 | 9,848.00 | 1,602.20 | 304.00 | 3.08% |
| **COCA COLA COMPANY** Dividend Option: Cash | | | Security Identifier: KO CUSIP: 191216100 | | | | | |
| 04/09/14 * | 400.000 | 38.8800 | 15,552.00 | 40.9100 | 16,364.00 | 812.00 | 488.00 | 2.98% |
| **EXPRESS SCRIPTS HLDG CO COM** Dividend Option: Cash | | | Security Identifier: ESRX CUSIP: 30219G108 | | | | | |
| 05/07/14 * | 100.000 | 66.7800 | 6,678.00 | 71.[illegible] | 7,147.00 | 469.00 | | |
| **PHILIP MORRIS INTL INC COM** Dividend Option: Cash | | | Security Identifier: PM CUSIP: [illegible]172109 | | | | | |
| 01/27/14 * | 200.000 | 81.8600 | 16,372.00 | [illegible].5400 | 17,708.00 | 1,336.00 | 752.00 | 4.24% |
| **POTASH CORP OF SASKATCHEWAN INC** COM ISIN#CA73755L1076 Dividend Option: Cash | | | Security Identifier: POT CUSIP: 73755L107 | | | | | |
| 08/26/13 * | 500.000 | 30.6700 | 15,335.[illegible] | [illegible]200 | 18,160.00 | 2,825.00 | 700.00 | 3.85% |
| **Total Common Stocks** | | | $106,662.30 | | $117,192.50 | $10,530.20 | $3,324.00 | |
| **Real Estate Investment Trusts** | | | | | | | | |
| **REALTY INCOME CORP COM** Dividend Option: Cash | | | Security Identifier: O CUSIP: 756109104 | | | | | |
| 12/31/13 * | 150.000 | [illegible] | 5,596.[illegible] | 43.3000 | 6,495.00 | 898.80 | 328.46 | 5.05% |
| **Total Real Estate Investment Trusts** | | | $5,596.20 | | $6,495.00 | $898.80 | $328.46 | |
| **Total Equities** | | | $112,258.50 | | $123,687.50 | $11,429.00 | $3,652.46 | |

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**SEP**
**Account Statement**

Statement Period: 05/01/2014 - 05/31/2014

Attachment 2

## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Mutual Funds 76.00% of Portfolio** | | | | | | | | |
| **ALGER SPECTRA FUND CLASS A** | | | Security Identifier: SPECX | | | | | |
| Open End Fund | | | CUSIP: 015566102 | | | | | |
| Dividend Option: Cash; Capital Gains Option: Reinvest | | | | | | | | |
| Multiple *,Y | Total Noncovered 1,399.029 | 15.2440 | 21,326.24 | 17.9600 | [illegible] | 3,800.32 | | |
| **DODGE & COX INTERNATIONAL FUND** | | | Security Identifier: DODFX | | | | | |
| Open End Fund | | | CUSIP: 256206103 | | | | | |
| Dividend Option: Cash; Capital Gains Option: Reinvest | | | | | | | | |
| 03/05/14 * | 458.295 | 43.6400 | 20,000.00 | 45.9800 | 21,072.40 | 1,072.40 | 318.51 | 1.51% |
| **FIRST EAGLE GLOBAL FUND CLASS A** | | | Security Identifier: SGENX | | | | | |
| Open End Fund | | | CUSIP: 320[illegible] | | | | | |
| Dividend Option: Cash; Capital Gains Option: Reinvest | | | | | | | | |
| Multiple *,Y | Total Noncovered 1,137.361 | 47.1850 | 53,666.33 | [illegible]5.6900 | 63,339.63 | 9,673.30 | | |
| **THE HARTFORD INTERNATIONAL VALUE** | | | Security Identifier: HI[illegible] | | | | | |
| FUND CLASS A | | | CUSIP: 41664M68[illegible] | | | | | |
| Open End Fund | | | | | | | | |
| Dividend Option: Reinvest; Capital Gains Option: Reinvest | | | | | | | | |
| 05/07/14 * | 1,304.631 | 15.3300 | 20,000.00 | [illegible].5800 | 20,326.15 | 326.15 | 1,359.51 | 6.68% |
| **IVY HIGH INCOME FUND CLASS A** | | | Security Identifier: WHIAX | | | | | |
| Open End Fund | | | CUSIP: 466000668 | | | | | |
| Dividend Option: Cash; Capital Gains Option: Reinvest | | | | | | | | |
| Multiple *,Y | Total Noncovered 6,297.203 | [illegible]20 | 51,459.[illegible] | 8.7500 | 55,100.53 | 3,641.32 | 3,696.78 | 6.70% |
| **IVY ASSET STRATEGY FUND CLASS A** | | | Security Identifier: WASAX | | | | | |
| Open End Fund | | | CUSIP: 466000759 | | | | | |
| Dividend Option: Cash; Capital Gains Option: Reinvest | | | | | | | | |
| 01/31/12 * | [illegible]2,064.410 | [illegible]00 | 50,000.00 | 31.4100 | 64,843.12 | 14,843.12 | 309.66 | 0.47% |





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## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Mutual Funds** *(continued)* | | | | | | | | | |
| **JP MORGAN INCOME BUILDER FUND CLASS** A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | **Security Identifier: JNBAX**<br>CUSIP: 4812A3288 | | | | | | |
| 06/28/13 * | 3,048.780 | 9.8400 | 30,000.00 | 10.5900 | 32,286.58 | 2,286.58 | | 1,475.60 | 4.57% |
| **LOOMIS SAYLES BOND FUND RETAIL** CLASS<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | **Security Identifier: LSBRX**<br>CUSIP: 543495832 | | | | | | |
| Multiple *,Y | Total Noncovered 3,487.687 | 14.4030 | 50,232.29 | 15.6500 | 54,582.30 | 4,350.01 | | 2,320.00 | 4.25% |
| **MARSICO FLEXIBLE CAPITAL FUND**<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | **Security Identifier: MFCFX**<br>CUSIP: 573012507 | | | | | | |
| Multiple *,Y | Total Noncovered 2,429.267 | 14.8010 | 35,955.83 | 18.0300 | [illegible]799.68 | 7,843.85 | | | |
| **MUTUAL SERIES EUROPEAN CLASS A**<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | **Security Identifier: TEMIX**<br>CUSIP: 628380[illegible] | | | | | | |
| Multiple *,Y | Total Noncovered 637.016 | 23.4030 | 14,907.97 | [illegible]4.7300 | 15,753.41 | 845.44 | | 250.47 | 1.58% |
| **TEMPLETON GLOBAL BOND FUND ADVISOR** CLASS<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | **Security Identifier: [illegible]AX**<br>CUSIP: 880208[illegible] | | | | | | |
| Multiple *,Y | Total Noncovered 773.523 | 12.9770 | 10,038.[illegible] | [illegible]3.2800 | 10,272.39 | 234.03 | | 381.11 | 3.71% |
| **Total Mutual Funds** | | | $357,[illegible]23 | | $406,502.75 | $48,916.52 | | $10,111.64 | |

| | Cost Basis | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income |
|---|---|---|---|---|---|
| **Total Portfolio Holdings** | $474,770.[illegible] | $535,116.13 | $60,345.52 | $0.00 | $13,764.81 |

* Noncovered under the cost basis rules as [illegible] below.
Securities acquired before 2011 are generally not [illegible]ject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization [illegible] of 2008) and are, therefore, considered " noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which [illegible] are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

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**SEP**
**Account Statement**

Statement Period: 05/01/2014 - 05/31/2014

## Portfolio Holdings *(continued)*

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

Y This line is an aggregation of shares in this position, representing shares acquired at different times and/or dates. This summary is a sum of these shares and does not represent cost basis calculated using the average cost accounting method.

## Portfolio Holdings Disclosures

**Pricing**

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices have been obtained from sources which we believe to be reliable. Pershing may not use the closing price of the particular exchange or marketplace where your position was purchased as the "Market Price." Securities for which a price is not available are marked ""N/A"" and are omitted from the Total.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

**Estimated Annual Figures**

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate these figures. Accrued interest represents interest earned but not yet received.

**Reinvestment**

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

**Option Disclosure**

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

**Foreign Currency Transactions**

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.





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## Portfolio Holdings Disclosures *(continued)*

**Proxy Vote**

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

## Schedule of Realized Gains and Losses Current Period

| Disposition Date | Acquisition Date | Disposition Transaction | Description | Quantity | Cost Basis | Proceeds | Realized Gain/Loss/ Disallowance |
|---|---|---|---|---|---|---|---|
| **Short Term** | | | | | | | |
| 05/07/14 | 07/19/13 * | SELL First In First Out | BLACKROCK GLOBAL ALL ND INC CLASS A Security Identifier: MDLOX | 17.076 | 362.02 | 366.62 | 4.60 |
| 05/07/14 | 12/18/13 * | SELL First In First Out | BLACKROCK GLOBAL ALL ND INC CLASS A Security Identifier: MDLOX | 15.918 | 331.41 | 341.76 | 10.35 |
| 05/07/14 | 12/18/13 * | SELL First In First Out | BLACKROCK GLOBAL ALL ND INC CLASS A Security Identifier: MDLOX | 91.259 | 1,900.02 | 1,959.33 | 59.31 |
| 05/07/14 | 12/18/13 * | SELL First In First Out | BLACKROCK GLOBAL ALL ND INC CLASS A Security Identifier: MDLOX | 32.501 | 676.73 | 697.86 | 21.13 |
| **Total Short Term** | | | | | **$3,270.18** | **$3,365.57** | **$95.39** |
| **Long Term** | | | | | | | |
| 05/07/14 | 01/31/12 * | SELL First In First Out | BLACKROCK GLOBAL ALL ND INC CLASS A Security Identifier: MDLOX | 1,080.125 | 20,576.38 | 23,190.28 | 2,613.90 |
| 05/07/14 | 07/20/12 * | SELL First In First Out | BLACKROCK GLOBAL ALL ND INC CLASS A Security Identifier: MDLOX | 17.375 | 327.34 | 373.04 | 45.70 |
| 05/07/14 | 12/20/12 * | SELL First In First Out | BLACKROCK GLOBAL ALL ND INC CLASS A Security Identifier: MDLOX | 14.331 | 282.61 | 307.69 | 25.08 |
| **Total Long Term** | | | | | **$21,186.33** | **$23,871.01** | **$2,684.68** |
| **Total Short Term and Long Term** | | | | | **$24,456.51** | **$27,236.58** | **$2,780.07** |

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRIP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

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**SEP**
**Account Statement**

Attachment 2

Statement Period: 05/01/2014 - 05/31/2014

## Schedule of Realized Gains and Losses Current Period *(continued)*

This Schedule may not reflect all cost basis adjustments necessary for tax reporting purposes, especially for noncovered securities. Adjustments to cost basis may have been made for prior income received and subsequently reclassified by the issuer as a return of capital. In addition, corporate action events may require adjustments to your original cost basis. Return of capital information and cost basis information, as it relates to corporate actions, has been obtained from sources we believe to be reliable.

Adjustments to cost basis can be made after year-end, in particular, for return of capital adjustments, but may also include adjustments for corporate action events. Therefore there may be differences in cost basis reflected on your monthly client brokerage statement at year end versus any subsequent reports, including your 1099-B or online display you may have available to you.

When you report your cost basis on your tax return, it should be verified using all of your own records. In particular, there may be other adjustments which you need to make, but are not required to be made by Pershing as it relates to H.R. 1424. You should consult with your tax advisor in order to properly report your gain or loss for tax purposes. Pershing shall not be responsible for and makes no representations or warranties with respect to the accuracy of any information that you report to the IRS or other taxing authorities, and, accordingly, disclaims any and all liability that may arise with respect to your use and reliance on the information provided herein for such reporting.

Please refer to the Your Account Information Section in your brokerage account statement for your account's existing tax-lot disposition method. The disposition method is the method which you have selected to use in the disposal of each tax lot of the securities held in your account. If you do not select a method, your account will be defaulted to First In, First Out (FIFO). Your account's selected tax lot method will be used to determine the cost basis for calculating gain and/or loss, unless another method was selected at the time of the security disposal, and this may be reported on the IRS Form 1099-B.

## Activity Summary *(All amounts shown are in base currency)*

| Credits | This Period | Year-to-Date |
|---|---|---|
| **Securities** | | |
| Securities Bought | 0.00 | 0.00 |
| Securities Sold | 27,236.58 | 9[illegible]5.43 |
| **Total Securities** | **$27,236.58** | **$96,67[illegible]** |
| **Dividends and Interest** | **$998.06** | **$[illegible]79.65** |
| **Fees** | **$0.00** | **$0.00** |
| **FDIC Insured Bank Deposits** | **$[illegible]** | **$8,018.82** |
| **Total Credits** | **$28,[illegible].64** | **$109,273.90** |

| Debits | This Period | Year-to-Date |
|---|---|---|
| **Securities** | | |
| Securities Bought | -26,678.00 | -100,050.20 |
| Securities Sold | 0.00 | 0.00 |
| **Total Securities** | **-$26,678.00** | **-$100,050.20** |
| **Dividends and Interest** | **$0.00** | **$0.00** |
| **Fees** | **$0.00** | **-$2,924.37** |
| **FDIC Insured Bank Deposits** | **-$1,556.64** | **-$6,299.33** |
| **Total Debits** | **-$28,234.64** | **-$109,273.90** |

## Transactions in Date Sequence

| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|---|
| 05/01/14 | | CA[illegible] RECEIVED JNBA[illegible] | JP MORGAN INCOME BUILDER FUND CLASS A 3048.7800 SHRS RD 04/29 PD 05/01/14 | | | | 143.29 | USD |





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## Transactions in Date Sequence *(continued)*

| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|---|
| 05/01/14 | | FOREIGN SECURITY DIVIDEND RECEIVED POT | 500 SHRS POTASH CORP OF SASKATCHEWAN INC COM ISIN#CA73755L1076 RD 04/10 PD 05/01/14 | | | | 175.00 | USD |
| 05/02/14 | | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -318.29 | USD |
| 05/08/14 | 05/07/14 | SOLD MDLOX | BLACKROCK GLOBAL ALLOCATION FUND INC CLASS A SOLICITED ORDER | -1,268.588 | 21.4700 | | 27,236.58 | USD |
| 05/08/14 | 05/07/14 | PURCHASED HILAX | THE HARTFORD INTERNATIONAL VALUE FUND CLASS A SALES LOAD=0.00% SOLICITED ORDER HOLD PERS REV $ | 1,304.631 | 15.3300 | | -20,000.00 | USD |
| 05/09/14 | | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -558.58 | USD |
| 05/12/14 | 05/07/14 | PURCHASED ESRX | EXPRESS SCRIPTS HLDG CO COM BKCM A PERSHING AFFILIATE MAKES A MKT IN THIS SECURITY & ACTED AS PRINCIPAL SOLICITED ORDER DISCRETION EXERCISED | 100.000 | 66.7800 | | -6,678.00 | USD |
| 05/15/14 | | CASH DIVIDEND RECEIVED ABT | 750 SHRS ABBOTT LABS COM RD 04/15 PD 05/15/14 | | | | 165.00 | USD |
| 05/15/14 | | FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250990041 | DEUTSCHE BANK INS INTEREST REINVEST | | | | -0.21 | USD |
| 05/15/14 | | FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041 | DEUTSCHE BANK INS INTEREST CREDITED | | | | 0.21 | USD |
| 05/15/14 | | CASH DIVIDEND RECEIVED O | 150 SHRS REALTY INCOME CORP COM RD 05/01 PD 05/15/14 | | | | 27.37 | USD |
| 05/16/14 | | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -192.37 | USD |
| 05/19/14 | | CASH DIVIDEND RECEIVED TGBAX | TEMPLETON GLOBAL BOND FUND ADVISOR CLASS 773.52[illegible] SHRS RD 05/14 PD 05/19/14 | | | | 25.37 | USD |
| 05/20/14 | | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -25.37 | USD |
| 05/27/14 | | CASH DIVIDEND RECEIVED LSBRX | LOOMIS SAYLES BOND FUND RETAIL CLASS 348[illegible] SHRS RD 05/22 PD 05/27/14 | | | | 173.69 | USD |
| 05/28/14 | | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -173.69 | USD |
| 05/29/14 | | CASH DIVIDEND RECEIVED WHY | IVY HIGH INCOME FUND CLASS A FOR ACCRUAL PERIOD ENDING 05/27/14 | | | | 288.13 | USD |

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Account Number:
SEP FBO CHARLES J FLEISCHMANN

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**SEP**
**Account Statement**

Statement Period: 05/01/2014 - 05/31/2014

Attachment 2

## Transactions in Date Sequence *(continued)*

| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|---|
| 05/30/14 | | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -288.13 | USD |
| **Total Value of Transactions** | | | | | | **$0.00** | **$0.00** | **USD** |

The price and quantity displayed may have been rounded.

## Income and Expense Summary

| | Current Period Tax Deferred | Year-to-Date Tax Deferred |
|---|---|---|
| **Dividend Income** | | |
| Equities | 340.00 | 1,213.00 |
| Other Dividends | 657.85 | 3,365.94 |
| **Interest Income** | | |
| FDIC Insured Bank Deposits | 0.21 | 0.71 |
| **Total Dividends, Interest, Income and Expenses** | **$998.06** | **$4,579.65** |

## Messages

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC). YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY MARKET MUTUAL FUND & FDIC-INSURED DEPOSITS PROGRAM RATES & BANK LISTS." PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEBSITE.

**Although a money market mutual fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.**

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## Messages *(continued)*

Benjamin F. Edwards & Co. is updating its client profile information to better serve your needs and to comply with new regulatory requirements (FINRA Rule 2111). As a result, your financial consultant may request up-to-date information regarding your goals, objectives and financial information.

MESSAGE REGARDING ROLLED-UP TAX LOTS

WHILE YOUR TAX LOTS HAVE BEEN ROLLED UP, ALL OF THE LOTS ARE STILL MAINTAINED. IF YOU WOULD LIKE TO RECEIVE THE DETAILS OF YOUR TAX LOTS, PLEASE CONTACT YOUR FINANCIAL CONSULTANT.

## Important Information and Disclosures

**The Role of Pershing**

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you; and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit www.pershing.com/strength_stability.html.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading), to your financial organization and Pershing, within ten days after receipt of this statement. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330. Errors and Omissions excepted.

**Important Arbitration Disclosures**

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements, and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

**Important Arbitration Agreement**

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any

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[redacted]

**SEP**
**Account Statement**

Statement Period: 05/01/2014 - 05/31/2014

## Important Information and Disclosures *(continued)*

**Important Arbitration Agreement** *(continued)*

claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330.

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# SEP
## Account Statement

**Account Number:**
**Statement Period: 06/01/2014 - 06/30/2014**

SEP FBO CHARLES J FLEISCHMANN
PERSHING LLC AS CUSTODIAN

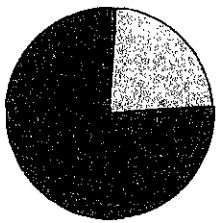
## Valuation at a Glance

| | This Period | Year-to-Date |
|---|---|---|
| Beginning Account Value | $535,116.13 | $516,388.00 |
| Dividends/Interest | 531.03 | 5,110.68 |
| Fees | 0.00 | -2,924.37 |
| Change in Account Value | 8,050.42 | 25,123.27 |
| Ending Account Value | $543,697.58 | $543,697.58 |
| Estimated Annual Income | $13,711.23 | |

**Your Financial Consultant:**
WARD PETTY AND JOE PETTY
(423) 668-5411

## Asset Allocation

| | Prior Year-End | Last Period | This Period | % Allocation |
|---|---|---|---|---|
| Cash, Money Funds, and Bank Deposits[1] | 6,645.37 | 4,925.88 | 5,456.91 | 1% |
| Equities | 69,503.50 | 123,687.50 | 126,134.00 | 23% |
| Mutual Funds | 440,239.12 | 406,502.75 | 412,106.67 | 76% |
| **Account Total (Pie Chart)** | **$516,388.00** | **$535,116.13** | **$543,697.58** | **100%** |



Pie Chart allocation only includes products that are of positive value.

1 **The Bank Deposits in your account are FDIC insured bank deposits.**
FDIC insured bank deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). These bank deposits are covered by the Federal Deposit Insurance Corporation (FDIC) up to allowable limits.

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[redacted]

## Additional Information

| Description | This Period | Year-to-Date |
|---|---|---|
| Securities Bought and Sold | $0.00 | -$3,374.77 |

## Summary of Gains and Losses

| | Realized This Period | Realized Year-to-Date | Unrealized |
|---|---|---|---|
| Short-Term Gain/Loss | 0.00 | 4,[illegible]1.39 | 15,250.59 |
| Long-Term Gain/Loss | 0.00 | 6,[illegible] | 53,145.35 |
| **Net Gain/Loss** | **0.00** | **10,767.30** | **68,395.94** |

This summary excludes transactions where cost basis information is not available.

## Client Service Information

**Your Financial Consultant:** S38

WARD PETTY AND JOE PETTY
345 FRAZIER
SUITE 205
CHATTANOOGA TN 37405-4121

**Contact Information**

**Telephone Number:** (423) 668-5411
**Fax Number:** (423) 668-5412

## Your Account Information

### Investment Objective

**Investment Objective:** MODERATE GROWTH
**Risk Exposure:** NONE SPECIFIED
Please review your investment objective. If you wish to make a change or have any questions please contact your Financial Consultant.

### Retirement Information

**Year-End Fair Market Value** (12/31/2013): **$516,388.00 .**
The year-end fair market value is furnished to the Internal Revenue Service. Your fair market value may change based on transaction or asset valuation adjustments made after 12/31/2013.

### Tax Lot Default Disposition Method

**Default Method for Mutual Funds:** FIRST IN FIRST OUT
**Default Method for Stocks in a Dividend Reinvestment Plan:** FIRST IN FIRST OUT
**Default Method for all Other Securities:** FIRST IN FIRST OUT

### Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Financial Consultant for more information.

## Client Account Beneficiary Information

| Beneficiary Name | Primary /Contingent | Relationship to Account Holder(s) | Allocation Percent |
|---|---|---|---|
| BRENDA FLEISCHMANN | PRIMARY | SPOUSE | 100.00 |

**Disclosures and Other Information:**

The beneficiary information displayed is a summary of information you have provided and should accurately reflect the most recent beneficiary information received. An agreement you executed to designate any beneficiaries displayed controls distribution to such parties. If differences exist between information here, and the signed beneficiary agreement, the agreement will control. Please contact your Financial Consultant to update your beneficiary information if necessary or to review more detailed information concerning your designations.

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# SEP
## Account Statement

Statement Period: 06/01/2014 - 06/30/2014

## FDIC Insured Bank Deposits

| Date | Activity Type | Description | Amount | Balance |
|---|---|---|---|---|
| **Sweep FDIC Insured Bank Deposits** | | | | |
| **DEUTSCHE BANK INS DEPOSIT E** | | | | |
| Account Number: | Activity Ending: 06/30/14 | | | |
| 05/31/14 | Opening Balance | | 4,925.88 | 4,925.88 |
| 06/03/14 | Deposit | DEPOSIT | 219.51 | 5,145.39 |
| 06/13/14 | Deposit | INTEREST CREDITED<br>APY 0.08% | 0.32 | 5,145.71 |
| 06/16/14 | | BB&T<br>A/O 06/16 $5145.71 | | 5,145.71 |
| 06/17/14 | Deposit | DEPOSIT | 27.37 | 5,173.08 |
| 06/19/14 | Deposit | DEPOSIT | 25.37 | 5,198.45 |
| 06/25/14 | Deposit | DEPOSIT | 153.46 | 5,351.91 |
| **06/30/14** | **Closing Balance** | | | **$5,351.91** |
| **Total FDIC Insured Bank Deposits** | | | | **$5,351.91** |

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts. Please review this in connection with other deposits you may have at each respective bank.

## Portfolio Holdings

| Opening Date | Quantity | Account Number | Activity Ending | Opening Balance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Cash, Money Funds, and Bank Deposits** | **1.00% of Portfolio** | | | | | | | | |
| **Cash Balance** | | | | 0.00 | 105.00 | | | | |
| **FDIC Insured Bank Deposits** | | | | | | | | | |
| **DEUTSCHE BANK INS DEPOSIT E** | | | | | | | | | |
| 05/31/14 | 5,351.910 | | 06/30/14 | 4,925.88 | 5,351.91 | 0.17 | 1.03 | N/A | N/A |
| **Total FDIC Insured Bank Deposits** | | | | **$4,925.88** | **$5,351.91** | **$0.17** | **$1.03** | | |
| **Total Cash, Money Funds, and Bank Deposits** | | | | **$4,925.88** | **$5,456.91** | **$0.17** | **$1.03** | | |

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[redacted]

## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Equities 23.00% of Portfolio** | | | | | | | | |
| **Common Stocks** | | | | | | | | |
| **ABBOTT LABS COM** Security Identifier: ABT<br>Dividend Option: Cash CUSIP: 002824100 | | | | | | | | |
| 11/26/13 * | 750.000 | 38.1700 | 28,627.50 | 40.9000 | 30,675.00 | 2,047.50 | 660.00 | 2.15% |
| **C H ROBINSON WORLDWIDE INC COM NEW** Security Identifier: CHRW<br>Dividend Option: Cash CUSIP: 12541W209 | | | | | | | | |
| 02/11/14 * | 300.000 | 52.8400 | 15,852.00 | 63.7900 | 19,137.00 | 3,285.00 | 420.00 | 2.19% |
| **CISCO SYSTEMS INC** Security Identifier: CSCO<br>Dividend Option: Cash CUSIP: 17275R102 | | | | | | | | |
| 01/30/13 * | 400.000 | 20.6150 | 8,245.80 | 24.8500 | 9,940.00 | 1,694.20 | 304.00 | 3.05% |
| **COCA COLA COMPANY** Security Identifier: KO<br>Dividend Option: Cash CUSIP: 191216100 | | | | | | | | |
| 04/09/14 * | 400.000 | 38.8800 | 15,552.00 | 42.3600 | 16,944.00 | 1,392.00 | 488.00 | 2.88% |
| **EXPRESS SCRIPTS HLDG CO COM** Security Identifier: ESRX<br>Dividend Option: Cash CUSIP: 30219G108 | | | | | | | | |
| 05/07/14 * | 100.000 | 66.7800 | 6,678.00 | 69.3300 | 6,933.00 | 255.00 | | |
| **PHILIP MORRIS INTL INC COM** Security Identifier: PM<br>Dividend Option: Cash CUSIP: 718172109 | | | | | | | | |
| 01/27/14 * | 200.000 | 81.8600 | 16,372.00 | 84.3100 | 16,862.00 | 490.00 | 752.00 | 4.45% |
| **POTASH CORP OF SASKATCHEWAN INC** Security Identifier: POT<br>COM ISIN#CA73755L1076 CUSIP: 73755L107<br>Dividend Option: Cash | | | | | | | | |
| 08/26/13 * | 500.000 | 30.6700 | 15,335.00 | 37.9600 | 18,980.00 | 3,645.00 | 700.00 | 3.68% |
| **Total Common Stocks** | | | $106,662.30 | | $119,471.00 | $12,808.70 | $3,324.00 | |
| **Real Estate Investment Trusts** | | | | | | | | |
| **REALTY INCOME CORP COM** Security Identifier: O<br>Dividend Option: Cash CUSIP: 756109104 | | | | | | | | |
| 12/31/13 * | 150.000 | 37.3000 | 5,596.20 | 44.4200 | 6,663.00 | 1,066.80 | 329.02 | 4.93% |
| **Total Real Estate Investment Trusts** | | | $5,596.20 | | $6,663.00 | $1,066.80 | $329.02 | |
| **Total Equities** | | | $112,258.50 | | $126,134.00 | $13,875.50 | $3,653.02 | |

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**SEP**
**Account Statement**

Statement Period: 06/01/2014 - 06/30/2014

## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Mutual Funds 76.00% of Portfolio** | | | | | | | | |
| **ALGER SPECTRA FUND CLASS A** | | | Security Identifier: SPECX | | | | | |
| Open End Fund | | | CUSIP: 015566102 | | | | | |
| Dividend Option: Cash; Capital Gains Option: Reinvest | | | | | | | | |
| Multiple *,Y | Total Noncovered 1,399.029 | 15.2440 | 21,326.24 | 18.5300 | [illegible] | 4,597.77 | | |
| **DODGE & COX INTERNATIONAL FUND** | | | Security Identifier: DODFX | | | | | |
| Open End Fund | | | CUSIP: 256206103 | | | | | |
| Dividend Option: Cash; Capital Gains Option: Reinvest | | | | | | | | |
| 03/05/14 * | 458.295 | 43.6400 | 20,000.00 | 46.4400 | 21,283.22 | 1,283.22 | 318.51 | 1.49% |
| **FIRST EAGLE GLOBAL FUND CLASS A** | | | Security Identifier: SGENX | | | | | |
| Open End Fund | | | CUSIP: 32[illegible]F507 | | | | | |
| Dividend Option: Cash; Capital Gains Option: Reinvest | | | | | | | | |
| Multiple *,Y | Total Noncovered 1,137.361 | 47.1850 | 53,666.33 | [illegible]6.9900 | 64,818.20 | 11,151.87 | | |
| **THE HARTFORD INTERNATIONAL VALUE FUND CLASS A** | | | Security Identifier: HI[illegible] | | | | | |
| Open End Fund | | | CUSIP: 416[illegible]M664 | | | | | |
| Dividend Option: Reinvest; Capital Gains Option: Reinvest | | | | | | | | |
| 05/07/14 * | 1,304.631 | 15.3300 | [illegible]000.00 | [illegible]5.8900 | 20,730.59 | 730.59 | 1,359.51 | 6.55% |
| **IVY HIGH INCOME FUND CLASS A** | | | [illegible]ity Identifier: WHIAX | | | | | |
| Open End Fund | | | CUSIP: 466000668 | | | | | |
| Dividend Option: Cash; Capital Gains Option: Reinv[illegible] | | | | | | | | |
| Multiple *,Y | Total Noncovered 6,297.2[illegible] | [illegible]120 | 51,459.21 | 8.7600 | 55,163.50 | 3,704.29 | 3,679.27 | 6.66% |
| **IVY ASSET STRATEGY FUND CLASS A** | | | Security Identifier: WASAX | | | | | |
| Open End Fund | | | CUSIP: 466000759 | | | | | |
| Dividend Option: Cash; Capital Gains Option: Reinv[illegible] | | | | | | | | |
| 01/31/12 * | [illegible]054.410 | 24.[illegible] | 50,000.00 | 31.8500 | 65,751.46 | 15,751.46 | 309.66 | 0.47% |

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## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Mutual Funds** *(continued)* | | | | | | | | |
| **JP MORGAN INCOME BUILDER FUND CLASS** A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | **Security Identifier: JNBAX**<br>CUSIP: 4812A3288 | | | | | |
| 06/28/13 * | 3,048.780 | 9.8400 | 30,000.00 | 10.6900 | 32,591.46 | 2,591.46 | 1,475.60 | 4.52% |
| **LOOMIS SAYLES BOND FUND RETAIL** CLASS<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | **Security Identifier: LSBRX**<br>CUSIP: 543495832 | | | | | |
| Multiple *,Y | Total Noncovered 3,487.687 | 14.4030 | 50,232.29 | 15.8500 | 55,279.84 | 5,047.55 | 2,290.71 | 4.14% |
| **MARSICO FLEXIBLE CAPITAL FUND**<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | **Security Identifier: MFCFX**<br>CUSIP: 573012507 | | | | | |
| Multiple *,Y | Total Noncovered 2,429.267 | 14.8010 | 35,955.83 | 18.4400 | [illegible]795.68 | 8,839.85 | | |
| **FRANKLIN MUTUAL EUROPEAN CLASS A**<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | **Security Identifier: TEMIX**<br>CUSIP: 628380834 | | | | | |
| Multiple *,Y | Total Noncovered 637.016 | 23.4030 | 14,907.97 | 24.2900 | 15,473.12 | 565.15 | 250.47 | 1.61% |
| **TEMPLETON GLOBAL BOND FUND ADVISOR** CLASS<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | **Security Identifier: TGBAX**<br>CUSIP: 880208400 | | | | | |
| Multiple *,Y | Total Noncovered 773.523 | 12.9770 | 10,038.[illegible] | 13.3100 | 10,295.59 | 257.23 | 373.45 | 3.62% |
| **Total Mutual Funds** | | | $357,[illegible].23 | | $412,106.67 | $54,520.44 | $10,057.18 | |

| | Cost Basis | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income |
|---|---|---|---|---|---|
| **Total Portfolio Holdings** | $475,301.64 | $543,697.58 | $68,395.94 | $0.00 | $13,711.23 |

* Noncovered under the cost basis rules as [illegible] below.
Securities acquired before 2011 are generally not [illegible]ject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergen[illegible]mic Stabilization [illegible] of 2008) and are, therefore, considered " noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities w[illegible]n are [illegible]d" under the [illegible] cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable d[illegible](s)" at wh[illegible] subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.



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**Account Statement**

Statement Period: 06/01/2014 - 06/30/2014

## Portfolio Holdings *(continued)*

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

Y This line is an aggregation of shares in this position, representing shares acquired at different times and/or dates. This summary is a summary of these shares and does not represent cost basis calculated using the average cost accounting method.

## Portfolio Holdings Disclosures

**Pricing**

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices have been obtained from sources which we believe to be reliable. Pershing may not use the closing price of the particular exchange or marketplace where your position was purchased as the "Market Price." Securities for which a price is not available are marked ""N/A"" and are omitted from the Total.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

**Estimated Annual Figures**

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied upon for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

**Reinvestment**

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

**Option Disclosure**

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

**Foreign Currency Transactions**

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.





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## Portfolio Holdings Disclosures *(continued)*

**Proxy Vote**

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

## Cash Not Yet Received

| Security | Record Date | Payable Date | Quantity Held | Rate | Dividend Option | Amount of Payment |
|---|---|---|---|---|---|---|
| **Dividends** | | | | | | |
| COCA COLA COMPANY | 06/16/14 | 07/01/14 | 400.000 | 0.305000 | Cash | 122.00 |
| PHILIP MORRIS INTL INC COM | 06/26/14 | 07/11/14 | 200.000 | 0.940000 | Cash | 188.00 |
| **Total Cash Not Yet Received** | | | | | | **$310.00** |

Assets shown here are not reflected in your account. This information has been received from sources we believe to be reliable. Pershing does not guarantee the accuracy of the information.

## Activity Summary *(All amounts shown are in base currency)*

| Credits | This Period | Year-to-Date |
|---|---|---|
| **Securities** | | |
| Securities Bought | 0.00 | 0.00 |
| Securities Sold | 0.00 | 96,675.43 |
| **Total Securities** | **$0.00** | **$96,675.43** |
| **Dividends and Interest** | **$531.03** | **$5,110.68** |
| **Fees** | **$0.00** | **$0.00** |
| **FDIC Insured Bank Deposits** | **$0.00** | **[illegible],018.82** |
| **Total Credits** | **$531.03** | **$10[illegible],[illegible]4.93** |

| Debits | This Period | Year-to-Date |
|---|---|---|
| **Securities** | | |
| Securities Bought | 0.00 | -100,050.20 |
| Securities Sold | 0.00 | 0.00 |
| **Total Securities** | **$0.00** | **-$100,050.20** |
| **Dividends and Interest** | **$0.00** | **$0.00** |
| **Fees** | **$0.00** | **-$2,924.37** |
| **FDIC Insured Bank Deposits** | **-$426.03** | **-$6,725.36** |
| **Total Debits** | **-$426.03** | **-$109,699.93** |

## Transactions in Date Sequence

| Process/ Settlement Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|
| 06/02/14 | CASH DIVIDEND RECEIVED JNBAX | JP MORGAN INCOME BUILDER FUND CLASS A 304[illegible]800 SEC[illegible] 05/29 PD 06/02/14 | | | | 219.51 | USD |
| 06/03/14 | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -219.51 | USD |
| 06/13/14 | FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250[illegible]041 | DEUTSCHE BANK INS INTEREST REINVESTED | | | | -0.32 | USD |
| 06/13/14 | FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 2509906 | DEUTSCHE BANK INS INTEREST CREDITED | | | | 0.32 | USD |





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**Account Statement**

Attachment 2

Statement Period: 06/01/2014 - 06/30/2014

## Transactions in Date Sequence *(continued)*

| Process/ Settlement Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|
| 06/16/14 | CASH DIVIDEND RECEIVED O | 150 SHRS REALTY INCOME CORP COM RD 06/02 PD 06/16/14 | | | | 27.37 | USD |
| 06/17/14 | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -27.37 | USD |
| 06/18/14 | CASH DIVIDEND RECEIVED TGBAX | TEMPLETON GLOBAL BOND FUND ADVISOR CLASS 773.5230 SHRS RD 06/13 PD 06/18/14 | | | | 25.37 | USD |
| 06/19/14 | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -25.37 | USD |
| 06/24/14 | CASH DIVIDEND RECEIVED LSBRX | LOOMIS SAYLES BOND FUND RETAIL CLASS 3487.6870 SHRS RD 06/20 PD 06/24/14 | | | | 153.46 | USD |
| 06/25/14 | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM | | | | -153.46 | USD |
| 06/30/14 | CASH DIVIDEND RECEIVED CHRW | 300 SHRS C H ROBINSON WORLDWIDE INC COM NEW RD 06/06 PD 06/30/14 | | | | 105.00 | USD |
| **Total Value of Transactions** | | | | | **$0.00** | **$105.00** | **USD** |

The price and quantity displayed may have been rounded.

## Income and Expense Summary

| | Current Period Tax Deferred | Year-to-Date Tax Deferred |
|---|---|---|
| **Dividend Income** | | |
| Equities | 105.00 | 1,318.00 |
| Other Dividends | 425.71 | 3,791.65 |
| **Interest Income** | | |
| FDIC Insured Bank Deposits | 0.32 | 1.03 |
| **Total Dividends, Interest, Income and Expenses** | **$531.03** | **$5,110.68** |

## Messages

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC). YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY MARKET MUTUAL FUND & FDIC-INSURED DEPOSITS PROGRAM RATES & BANK LISTS." PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEBSITE.

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**money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.**

Please note that the following language supersedes previous versions of our disclosure, Pershing's Impartial Lottery Process: Partial Calls:

**Pershing's Impartial Lottery Process: Partial Calls**

When a security is subject to a partial redemption, pursuant to New York Stock Exchange (NYSE) Rule 402.30, which has been incorporated into the FINRA Consolidated Rulebook, Pershing must have procedures in place that are designed to treat clients fairly in accordance with an impartial lottery process.When an issuer initiates a partial call of securities, the depository holding such securities (typically, the Depository Trust Clearing and Corporation, or DTCC) conducts an impartial, computerized lottery using an incremental random number technique to determine the allocation of called securities to participants for which it holds securities on deposit (including Pershing). Because DTCC's lottery is random and impartial, participants may or may not receive an allocation of securities selected for redemption.

When Pershing is notified that it received an allocation of called securities, Pershing conducts a similar, computer-generated random lottery. The lottery determines the accounts that will be selected and the number of securities in the account that will be redeemed. Allocations are based on the number of trading units held in the account. The probability of any trading unit held by an account being selected as called in a partial call is proportional to the total number of trading units held through Pershing.

Once the lottery is complete, Pershing notifies introducing broker-dealers whose introduced accounts have received an allocation. Securities registered in the client's name, either in transit or held in custody, are excluded from the Pershing lottery process.

Pershing initiates the lottery process by identifying the accounts holding the called security, the total par value of the called securities held, and the trading unit of the security.

Example (unit of trade = $25,000):

Client Account: ABC-123234; Par Value: $100,000; Number of Trading Units: 4

Client Account: DEF-325465; Par Value: $75,000; Number of Trading Units: 3

Client Account: EDR-567433; Par Value: $150,000; Number of Trading Units: 6

Client Account: EGT-876574; Par Value: $50,000; Number of Trading Units: 2

Client Account: EGT-888345; Par Value: $25,000; Number of Trading Units: 1

Client Account: FRT-435234; Par Value: $25,000; Number of Trading Units: 1

Client Account: FRT-658797; Par Value: $75,000; Number of Trading Units: 3

In brief, the allocation process involves the following steps:

> The number of trading units held in each account is identified.

> A sequential number is assigned to each trading unit (e.g. account EDR-567433 would be assigned six numbers).

> A random number is generated that will result in one of these trading units being the first unit in the selection process.

> Thereafter, the trading units participating in the allocation are based on an incremental random number technique until the number of trading units allocated to Pershing is exhausted.

**Additional Information**

The allocation of called securities is not made on a pro-rata basis. Therefore, it is possible that a client may receive a full or partial redemption of shares held. Conversely, it is also possible that a client may not



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**SEP**
**Account Statement**

Statement Period: 06/01/2014 - 06/30/2014

## Messages *(continued)*

have any securities selected for redemption at all.

When a partial call is deemed favorable to the holders of the called security, Pershing will exclude certain accounts from the lottery. Excluded accounts will include Pershing's proprietary and employee accounts, as well as proprietary and employee accounts of introducing broker-dealers (if Pershing carries and clears those accounts). No allocation will be made to these proprietary and employee accounts until all other client positions at Pershing in such securities have been called. When a partial call is deemed unfavorable to holders of the called security, Pershing will not exclude any accounts from the lottery.

If the partial call is made at a price above the current market price as captured in Pershing's price reporting system, Pershing will generally categorize the partial call as one that is favorable to the holders of such security. If the partial call is made at a price that is equal to or below the current market price of the security as captured in Pershing's price reporting system, Pershing will generally categorize that call as one that is unfavorable to holders of the security.

Clients have the right to withdraw uncalled, fully paid securities from Pershing at any time prior to the cutoff date and time established by the issuer, transfer agent and/or depository with respect to the partial call. Clients also have the right to withdraw excess margin securities, provided that the client account is not subject to restriction under Regulation T or that such withdrawal will not cause an under-margined condition.

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MESSAGE REGARDING ROLLED-UP TAX LOTS

WHILE YOUR TAX LOTS HAVE BEEN ROLLED UP, ALL OF THE LOTS ARE STILL MAINTAINED. IF YOU WOULD LIKE TO RECEIVE THE DETAILS OF YOUR TAX LOTS, PLEASE CONTACT YOUR FINANCIAL CONSULTANT.

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# Important Information and Disclosures

**The Role of Pershing**

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against losses due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/strength/security.html
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading) to your financial organization and Pershing, within ten days after receipt of this statement. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330. Errors and Omissions excepted.

**Important Arbitration Disclosures**

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

**Important Arbitration Agreement**

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until: (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330.

Attachment 2



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[redacted]

## TERMS AND CONDITIONS

### TRANSACTIONS

- ALL ORDERS AND TRANSACTIONS SHALL BE SOLELY FOR YOUR ACCOUNT AND RISK SHALL BE SUBJECT TO THE CONSTITUTION, RULES, REGULATIONS, CUSTOMS, USAGES, RULINGS AND INTERPRETATIONS OF THE EXCHANGE OR MARKET AND THE CLEARING FACILITY, IF ANY, WHERE THE TRANSACTIONS ARE EXECUTED AND/OR SETTLED, OR IF APPLICABLE, OF THE FINANCIAL INDUSTRY REGULATORY AUTHORITY AND TO ALL APPLICABLE LAWS AND REGULATIONS.
- TITLE TO SECURITIES SOLD TO YOU, WHERE PERSHING HAS ACTED AS PRINCIPAL, SHALL REMAIN WITH PERSHING UNTIL THE ENTIRE PURCHASE PRICE IS RECEIVED OR UNTIL THE SETTLEMENT DATE, WHICHEVER IS LATER.
- YOU MAY HAVE RECEIVED CONFIRMATIONS FOR TRANSACTIONS WHICH DO NOT APPEAR ON YOUR STATEMENT. IF SO, THE TRANSACTIONS WILL APPEAR ON YOUR NEXT PERIODIC STATEMENT. SUCH TRANSACTIONS MUST BE CONSIDERED BY YOU WHEN COMPUTING THE VALUE OF YOUR ACCOUNT. THIS IS ESPECIALLY TRUE IF YOU HAVE WRITTEN OPTIONS WHICH HAVE BEEN EXERCISED.

**FREE CREDIT BALANCES:** ANY FREE CREDIT BALANCE CARRIED FOR YOUR ACCOUNT REPRESENTS FUNDS PAYABLE UPON DEMAND WHICH, ALTHOUGH PROPERLY ACCOUNTED FOR ON PERSHING'S BOOKS OF RECORD, ARE NOT SEGREGATED AND MAY BE USED IN THE CONDUCT OF ITS BUSINESS.

**DEBIT BALANCES:** INTEREST CHARGED ON DEBIT BALANCES IN YOUR ACCOUNT APPEARS ON THE STATEMENT. THE RATE OF INTEREST AND PERIOD COVERED ARE INDICATED. THE RATE MAY CHANGE FROM TIME TO TIME DUE TO FLUCTUATIONS IN MONEY RATES OR OTHER REASONS. INTEREST IS COMPUTED AS DESCRIBED IN MATERIAL PREVIOUSLY FURNISHED TO YOU. PLEASE CONTACT YOUR FINANCIAL INSTITUTION IF YOU DESIRE ADDITIONAL COPIES.

**MARGIN INFORMATION:** IF YOU MAINTAIN A MARGIN ACCOUNT, THIS IS A COMBINED STATEMENT OF YOUR GENERAL ACCOUNT AND A SPECIAL MEMORANDUM ACCOUNT MAINTAINED FOR YOU UNDER REGULATION T OF THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM. THE PERMANENT RECORD OF THE SEPARATE ACCOUNT AS REQUIRED BY REGULATION T IS AVAILABLE FOR YOUR INSPECTION UPON REQUEST.

### TAX INFORMATION

- AFTER YEAR END, PERSHING IS REQUIRED TO PROVIDE TAX INFORMATION TO THE INTERNAL REVENUE SERVICE AND OTHER GOVERNMENTAL AUTHORITIES. AT THAT TIME PERSHING WILL PROVIDE THAT INFORMATION ON THE ANNUAL TAX INFORMATION STATEMENT TO YOU. USE THAT STATEMENT TO PREPARE YOUR TAX FILINGS. THE TAX STATEMENT ALSO INCLUDES OTHER USEFUL INFORMATION TO ASSIST IN ACCUMULATING THE DATA TO PREPARE YOUR TAX RETURNS.
- DIVIDENDS, INTEREST AND OTHER DISTRIBUTIONS SHOWN ON THIS STATEMENT WERE CLASSIFIED AS TAXABLE OR NONTAXABLE BASED ON CERTAIN INFORMATION KNOWN AS OF THE DISTRIBUTION DATE. THIS CLASSIFICATION IS SUBJECT TO CHANGE AND IS SOLELY INTENDED FOR USE AS GENERAL INFORMATION.
- PERSHING DOES NOT PROVIDE TAX, INVESTMENT OR LEGAL ADVISORY SERVICES AND NO ONE ASSOCIATED WITH PERSHING IS AUTHORIZED TO RENDER SUCH ADVICE. DO NOT RELY UPON ANY SUCH ADVICE, IF GIVEN. INVESTORS ARE ENCOURAGED TO CONSULT THEIR TAX ADVISORS TO DETERMINE THE APPROPRIATE TAX TREATMENT OF THEIR BUSINESS.

### GENERAL INFORMATION

- WHENEVER YOU ARE INDEBTED TO PERSHING LLC ("PERSHING") FOR ANY AMOUNT, ALL SECURITIES HELD BY IT FOR YOU IN ANY ACCOUNT IN WHICH YOU HAVE ANY INTEREST SHALL SECURE ALL YOUR LIABILITIES TO PERSHING, AND PERSHING MAY IN ITS DISCRETION AT ANY TIME, WITHOUT TENDER, DEMAND OR NOTICE TO YOU, CLOSE OR REDUCE ANY OR ALL OF YOUR ACCOUNTS BY PUBLIC OR PRIVATE SALE OR PURCHASE OR BOTH, AND ANY SECURITIES CARRIED IN SUCH ACCOUNTS; ANY BALANCE REMAINING DUE PERSHING TO BE PROMPTLY PAID BY YOU.
- WHENEVER YOU ARE INDEBTED TO PERSHING FOR ANY AMOUNT, ALL SECURITIES CARRIED FOR YOUR ACCOUNT ARE OR MAY BE, WITHOUT FURTHER NOTICE TO YOU, LOANED OR PLEDGED BY PERSHING, EITHER SEPARATELY OR UNDER CIRCUMSTANCES WHICH WILL PERMIT THE COMMINGLING THEREOF WITH OTHER SECURITIES, FOR ANY AMOUNT LESS THAN, EQUAL TO OR GREATER THAN YOUR LIABILITIES TO PERSHING, BUT NOT UNDER CIRCUMSTANCES FOR AN AMOUNT PROHIBITED BY LAW.
- PERSHING MAY TRADE FOR ITS OWN ACCOUNT AS A MARKET MAKER, SPECIALIST, ODD LOT DEALER, BLOCK POSITIONER, ARBITRAGEUR OR INVESTOR. CONSEQUENTLY, AT THE TIME OF ANY TRANSACTION YOU MAY MAKE, PERSHING MAY HAVE A POSITION IN SUCH SECURITIES, WHICH POSITION MAY BE PARTIALLY OR COMPLETELY HEDGED.
- IF AVERAGE PRICE TRANSACTION IS INDICATED ON THE FRONT OF THIS STATEMENT YOUR FINANCIAL INSTITUTION OR PERSHING MAY HAVE ACTED AS PRINCIPAL, AGENT OR BOTH. DETAILS AVAILABLE UPON REQUEST.
- A FINANCIAL STATEMENT OF PERSHING IS AVAILABLE FOR YOUR PERSONAL INSPECTION AT PERSHING'S OFFICES. A COPY OF IT WILL BE MAILED UPON YOUR WRITTEN REQUEST OR YOU CAN VIEW IT ONLINE AT WWW.PERSHING.COM.
- FOR BUSINESS CONTINUITY AND ADDITIONAL DISCLOSURES: WWW.PERSHING.COM/BUSINESS_CONTINUITY.HTML
- THIS STATEMENT SHOULD BE RETAINED FOR YOUR RECORDS.

### PAYMENT FOR ORDER FLOW AND ORDER ROUTING POLICIES DISCLOSURES [REGULATION NMS—RULE 607(A)(1)(V)]

PERSHING SENDS CERTAIN EQUITY ORDERS TO EXCHANGES, ELECTRONIC COMMUNICATION NETWORKS, OR BROKER-DEALERS DURING NORMAL BUSINESS HOURS AND DURING EXTENDED TRADING SESSIONS. CERTAIN OF THESE VENUES PROVIDE PAYMENTS TO PERSHING OR CHARGE ACCESS FEES TO PERSHING DEPENDING UPON THE CHARACTERISTICS OF THE ORDER AND ANY SUBSEQUENT EXECUTION. IN ADDITION PERSHING MAY EXECUTE CERTAIN EQUITY ORDERS AS PRINCIPAL. THE DETAILS OF THESE PAYMENTS AND FEES ARE AVAILABLE UPON WRITTEN REQUEST. PERSHING RECEIVES PAYMENTS FOR DIRECTING LISTED OPTIONS ORDER FLOW TO CERTAIN OPTION EXCHANGES. COMPENSATION IS GENERALLY IN THE FORM OF A PER OPTION CONTRACT CASH PAYMENT.

**BEST EXECUTION:** NOTWITHSTANDING THE PREVIOUS PARAGRAPH REGARDING PAYMENT FOR ORDER FLOW, PERSHING SELECTS CERTAIN MARKET CENTERS TO PROVIDE EXECUTION OF OVER-THE-COUNTER AND EXCHANGE-LISTED SECURITIES TRANSACTIONS WHICH AGREE TO ACCEPT ORDERS, TRANSMITTED ELECTRONICALLY UP TO A SPECIFIED SIZE, AND TO EXECUTE THEM AT OR BETTER THAN THE NATIONAL BEST BID OR OFFER (NBBO). ON CERTAIN LARGER ORDERS, OR IF THE DESIGNATED MARKET CENTERS DO NOT MAKE A MARKET IN THE SUBJECT SECURITY, PERSHING DIRECTLY CONTACTS MARKET CENTERS TO OBTAIN AN EXECUTION. THE DESIGNATED MARKET CENTERS TO WHICH ORDERS ARE AUTOMATICALLY ROUTED ARE SELECTED BASED ON THE CONSISTENT HIGH QUALITY OF THEIR EXECUTIONS IN ONE OR MORE MARKET SEGMENTS AND THEIR ABILITY TO PROVIDE OPPORTUNITIES FOR EXECUTIONS AT PRICES SUPERIOR TO THE NBBO. PERSHING ALSO REGULARLY REVIEWS REPORTS FOR QUALITY OF EXECUTION PURPOSES.

IF ANY OF THE TERMS AND CONDITIONS ARE UNACCEPTABLE TO YOU, PLEASE NOTIFY PERSHING IMMEDIATELY IN WRITING BY CERTIFIED MAIL TO ONE PERSHING PLAZA, JERSEY CITY, NJ 07399, ATTN: LEGAL DEPT



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INVESTMENTS for GENERATIONS
One North Brentwood Blvd., Suite 850
Saint Louis, MO 63105 314-726-1600

[redacted]

# SEP
## Account Statement

Account Number:
Statement Period: 07/01/2014 - 07/31/2014

SEP FBO CHARLES J FLEISCHMANN
PERSHING LLC AS CUSTODIAN

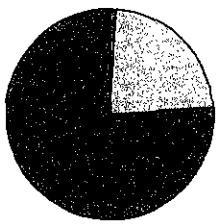
## Valuation at a Glance

| | This Period | Year-to-Date |
|---|---|---|
| Beginning Account Value | $543,697.58 | $516,388.00 |
| Dividends/Interest | 1,328.12 | 6,438.80 |
| Fees | -1,529.15 | -4,453.52 |
| Change in Account Value | -6,657.19 | 18,466.08 |
| Ending Account Value | $536,839.36 | $536,839.36 |
| Estimated Annual Income | $13,613.99 | |

Your Financial Consultant:
WARD PETTY AND JOE PETTY
(423) 668-5411

## Asset Allocation

| | Prior Year-End | Last Period | This Period | % Allocation |
|---|---|---|---|---|
| Cash, Money Funds, and Bank Deposits[1] | 6,645.37 | 5,456.91 | 5,255.88 | 1% |
| Equities | 69,503.50 | 126,134.[illegible] | 125,205.50 | 23% |
| Mutual Funds | 440,239.1[illegible] | 412,106.67 | 406,377.98 | 76% |
| Account Total (Pie Chart) | $516,388.0[illegible] | $543,6[illegible].58 | $536,839.36 | 100% |



Pie Chart allocation only includes products that are of positive value.

1 The Bank Deposits in your account are FDIC insured bank deposits.
FDIC insured bank deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). These bank deposits are covered by the Federal Deposit Insurance Corporation (FDIC) up to allowable limits.

Attachment 2



[illegible]02-ROLL B0020002CSP30008
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## Additional Information

| Description | This Period | Year-to-Date |
|---|---|---|
| Securities Bought and Sold | $0.00 | -$3,374.77 |

## Summary of Gains and Losses

| | Realized This Period | Realized Year-to-Date | Unrealized |
|---|---|---|---|
| Short-Term Gain/Loss | 0.00 | 4[illegible]1.39 | 12,750.16 |
| Long-Term Gain/Loss | 0.00 | 6,579.91 | 48,988.59 |
| **Net Gain/Loss** | **0.00** | **10,767.30** | **61,738.75** |

This summary excludes transactions where cost basis information is not available.

## Client Service Information

**Your Financial Consultant:** S38

WARD PETTY AND JOE PETTY
345 FRAZIER
SUITE 205
CHATTANOOGA TN 37405-4121

**Contact Information**

**Telephone Number:** (423) 668-5411
**Fax Number:** (423) 668-5412

## Your Account Information

### Investment Objective

**Investment Objective:** MODERATE GROWTH
**Risk Exposure:** NONE SPECIFIED
Please review your investment objective. If you wish to make a change or have any questions please contact your Financial Consultant.

### Retirement Information

**Year-End Fair Market Value** (12/31/2013): **$516,388.00 .**
The year-end fair market value is furnished to the Internal Revenue Service. Your fair market value may change based on transaction or asset valuation adjustments made after 12/31/2013.

### Tax Lot Default Disposition Method

**Default Method for Mutual Funds:** FIRST IN FIRST OUT
**Default Method for Stocks in a Dividend Reinvestment Plan:** FIRST IN FIRST OUT
**Default Method for all Other Securities:** FIRST IN FIRST OUT

### Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Financial Consultant for more information.

## Client Account Beneficiary Information

| Beneficiary Name | Primary /Contingent | Relationship to Account Holder(s) | Allocation Percent |
|---|---|---|---|
| BRENDA FLEISCHMANN | PRIMARY | SPOUSE | 100.00 |

**Disclosures and Other Information:**

The beneficiary information displayed is a summary of information you have provided and should accurately reflect the most recent beneficiary information received. An agreement you executed to designate any beneficiaries displayed controls distribution to such parties. If differences exist between information here, and the signed beneficiary agreement, the agreement will control. Please contact your Financial Consultant to update your beneficiary information if necessary or to review more detailed information concerning your designations.

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Saint Louis, MO 63105 314-726-1600

[redacted]

**SEP**
**Account Statement**

Statement Period: 07/01/2014 - 07/31/2014

## FDIC Insured Bank Deposits

| Date | Activity Type | Description | Amount | Balance |
|---|---|---|---|---|
| **Sweep FDIC Insured Bank Deposits** | | | | |
| **DEUTSCHE BANK INS DEPOSIT E** | | | | |
| Account Number: | Activity Ending: 07/31/14 | | | |
| 07/01/14 | Opening Balance | | 5,351.91 | 5,351.91 |
| 07/01/14 | Deposit | DEPOSIT | 105.00 | 5,456.91 |
| 07/02/14 | Deposit | DEPOSIT | 559.52 | 6,016.43 |
| 07/08/14 | Withdrawal | WITHDRAWAL | -1,529.15 | 4,487.28 |
| 07/14/14 | Deposit | DEPOSIT | 188.00 | 4,675.28 |
| 07/15/14 | Deposit | INTEREST CREDITED<br>APY 0.08% | 0.34 | 4,675.62 |
| 07/16/14 | Deposit | DEPOSIT<br>BB&T<br>A/O 07/16 $4703.04 | 27.42 | 4,703.04 |
| 07/18/14 | Deposit | DEPOSIT | 25.53 | 4,728.57 |
| 07/24/14 | Deposit | DEPOSIT | 76.00 | 4,804.57 |
| 07/29/14 | Deposit | DEPOSIT | 166.01 | 4,970.58 |
| 07/30/14 | Deposit | DEPOSIT | 285.30 | 5,255.88 |
| **07/31/14** | **Closing Balance** | | | **$5,255.88** |
| **Total FDIC Insured Bank Deposits** | | | | **$5,255.88** |

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts. Please review this in connection with other deposits you may have at each respective bank.

## Portfolio Holdings

| Opening Date | Quantity | Account Number | Activity Ending | Opening Balance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Cash, Money Funds, and Bank Deposits 1.00% of Portfolio** | | | | | | | | | |
| **Cash Balance** | | | | 105.00 | 0.00 | | | | |





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## Portfolio Holdings *(continued)*

| Opening Date | Quantity | Account Number | Activity Ending | Opening Balance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Cash, Money Funds, and Bank Deposits** *(continued)* | | | | | | | | | |
| **FDIC Insured Bank Deposits** | | | | | | | | | |
| **DEUTSCHE BANK INS DEPOSIT E** | | | | | | | | | |
| 07/01/14 | 5,255.880 | | 07/31/14 | 5,351.91 | 5,255.88 | [illegible] | [illegible]1.37 | N/A | N/A |
| **Total FDIC Insured Bank Deposits** | | | | $5,351.91 | $5,255.88 | $0.[illegible] | $1.37 | | |
| **Total Cash, Money Funds, and Bank Deposits** | | | | $5,456.91 | $5,255.88 | $0.17 | $1.37 | | |

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Equities** 23.00% of Portfolio | | | | | | | | |
| **Common Stocks** | | | | | | | | |
| **ABBOTT LABS COM** Dividend Option: Cash | | | Security Identifier: ABT CUSIP: 002824100 | | | | | |
| 11/26/13 * | 750.000 | 38.1700 | 28,627.50 | 42.1200 | 31,590.00 | 2,962.50 | 660.00 | 2.08% |
| **C H ROBINSON WORLDWIDE INC COM NEW** Dividend Option: Cash | | | Security Identifier: CHRW CUSIP: 12541W209 | | | | | |
| 02/11/14 * | 300.000 | 52.8400 | 15,852.00 | 67.4600 | 20,238.00 | 4,386.00 | 420.00 | 2.07% |
| **CISCO SYSTEMS INC** Dividend Option: Cash | | | Security Identifier: [illegible] CUSIP: 17275R102 | | | | | |
| 01/30/13 * | 400.000 | 20.6150 | 8,245.80 | 25.2300 | 10,092.00 | 1,846.20 | 304.00 | 3.01% |
| **COCA COLA COMPANY** Dividend Option: Cash | | | Security Identifier: KO CUSIP: 191216100 | | | | | |
| 04/09/14 * | 400.000 | 38.8800 | 15,552.[illegible] | 39.290[illegible] | 15,716.00 | 164.00 | 488.00 | 3.10% |
| **EXPRESS SCRIPTS HLDG CO COM** Dividend Option: Cash | | | Security Identifier: ESRX CUSIP: 302182108 | | | | | |
| 05/07/14 * | 100.000 | 66.7800 | 6,678.00 | 69.6500 | 6,965.00 | 287.00 | | |
| **PHILIP MORRIS INTL INC COM** Dividend Option: Cash | | | Security Identifier: PM CUSIP: 718172109 | | | | | |
| 01/27/14 * | 200.000 | [illegible] | 16,372.[illegible] | 82.0100 | 16,402.00 | 30.00 | 752.00 | 4.58% |
| **POTASH CORP OF SASKATCHEWAN INC COM ISIN#CA73755L1076** Dividend Option: Cash | | | Security Identifier: POT CUSIP: 73755L107 | | | | | |
| 08/26/13 * | 500.000 | [illegible]0.6700 | 15,335.00 | 35.4900 | 17,745.00 | 2,410.00 | 700.00 | 3.94% |
| **Total Common Stocks** | | | $106,662.30 | | $118,748.00 | $12,085.70 | $3,324.00 | |

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**SEP**
**Account Statement**

Statement Period: 07/01/2014 - 07/31/20[illegible]

## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Equities** *(continued)* | | | | | | | | |
| Real Estate Investment Trusts | | | | | | | | |
| REALTY INCOME CORP COM | | | | Security Identifier: O | | | | |
| Dividend Option: Cash | | | | CUSIP: 756109104 | | | | |
| 12/31/13 * | 150.000 | 37.3080 | 5,596.20 | 43.0500 | [illegible] | 861.30 | 329.02 | 5.09% |
| Total Real Estate Investment Trusts | | | $5,596.20 | | [illegible]6,457.5[illegible] | $861.30 | $329.02 | |
| **Total Equities** | | | $112,258.50 | | [illegible]5,205.50 | $12,947.00 | $3,653.02 | |

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Mutual Funds** 76.00% of Portfolio | | | | | | | | |
| ALGER SPECTRA FUND CLASS A | | | | Security Identifier: SPECX | | | | |
| Open End Fund | | | | CUSIP: 015566102 | | | | |
| Dividend Option: Cash; Capital Gains Option: Reinvest | | | | | | | | |
| Multiple *,Y | Total Noncovered 1,399.029 | 15.2440 | 21,326.24 | [illegible]900 | 25,728.14 | 4,401.90 | | |
| DODGE & COX INTERNATIONAL FUND | | | | Security Identifier: DODFX | | | | |
| Open End Fund | | | | CUSIP: 256206103 | | | | |
| Dividend Option: Cash; Capital Gains Option: Reinvest | | | | | | | | |
| 03/05/14 * | 458.295 | 43.6400 | [illegible]000.00 | [illegible]6.0000 | 21,081.57 | 1,081.57 | 318.51 | 1.51% |
| FIRST EAGLE GLOBAL FUND CLASS A | | | | [illegible]ity Identifier: SGENX | | | | |
| Open End Fund | | | | CUSIP: 32008F507 | | | | |
| Dividend Option: Cash; Capital Gains Option: Reinvest | | | | | | | | |
| Multiple *,Y | Total Noncovered 1,137.3[illegible] | [illegible]50 | 53,666.[illegible] | 56.0300 | 63,726.34 | 10,060.01 | | |
| THE HARTFORD INTERNATIONAL VALUE FUND CLASS A | | | | Security Identifier: HILAX | | | | |
| Open End Fund | | | | CUSIP: 41664M664 | | | | |
| Dividend Option: Reinvest; [illegible] Gains Option: Reinve[illegible] | | | | | | | | |
| 05/07/14 * | 1,3[illegible] | 15.3300 | 20,000.00 | 15.4900 | 20,208.73 | 208.73 | 1,359.51 | 6.72% |





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[redacted]

## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Mutual Funds** *(continued)* | | | | | | | | |
| **IVY HIGH INCOME FUND CLASS A**<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | **Security Identifier: WHIAX**<br>CUSIP: 466000668 | | | | | |
| Multiple *,Y | Total Noncovered<br>6,297.203 | 8.1720 | 51,459.21 | 8.6300 | 54,344.86 | 2,885.[illegible] | 3,624.93 | 6.67% |
| **IVY ASSET STRATEGY FUND CLASS A**<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | **Security Identifier: WASAX**<br>CUSIP: 466000759 | | | | | |
| 01/31/12 * | 2,064.410 | 24.2200 | 50,000.00 | 31.4900 | 65,008.27 | 15,008.27 | 309.66 | 0.47% |
| **JP MORGAN INCOME BUILDER FUND CLASS A**<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | **Security Identifier: JNBAX**<br>CUSIP: 4812A3288 | | | | | |
| 06/28/13 * | 3,048.780 | 9.8400 | 30,000.00 | 10.5200 | 32,073.17 | 2,073.17 | 1,469.51 | 4.58% |
| **LOOMIS SAYLES BOND FUND RETAIL CLASS**<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | **Security Identifier: LSBRX**<br>CUSIP: 543495832 | | | | | |
| Multiple *,Y | Total Noncovered<br>3,487.687 | 14.4030 | 50,232.29 | 15.7100 | 54,791.56 | 4,559.27 | 2,261.06 | 4.12% |
| **MARSICO FLEXIBLE CAPITAL FUND**<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | **Security Identifier: MFCFX**<br>CUSIP: 573012507 | | | | | |
| Multiple *,Y | Total Noncovered<br>2,429.267 | 14.8010 | 35,955.[illegible] | 18.2000 | 44,212.66 | 8,256.83 | | |
| **FRANKLIN MUTUAL EUROPEAN CLASS A**<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | **Security Identifier: TEMIX**<br>CUSIP: 628380834 | | | | | |
| Multiple *,Y | Total Noncovered<br>637.016 | 23.4030 | 14,907.[illegible] | 23.4500 | 14,938.03 | 30.06 | 250.47 | 1.67% |
| **TEMPLETON GLOBAL BOND FUND ADVISOR CLASS**<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | **Security Identifier: TGBAX**<br>CUSIP: 880208400 | | | | | |
| Multiple *,Y | Total Noncovered<br>773.523 | 12.9770 | 10,038.36 | 13.2700 | 10,264.65 | 226.29 | 365.95 | 3.56% |
| **Total Mutual Funds** | | | **$357,586.23** | | **$406,377.98** | **$48,791.75** | **$9,959.60** | |

Attachment 2





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INVESTMENTS for GENERATIONS
One North Brentwood Blvd., Suite 850
Saint Louis, MO 63105 314-726-1600

[redacted]

**SEP**
**Account Statement**

Statement Period: 07/01/2014 - 07/31/2014

## Portfolio Holdings *(continued)*

| | Cost Basis | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income |
|---|---|---|---|---|---|
| **Total Portfolio Holdings** | $475,100.61 | $536,839.36 | $61,738.75 | $0.00 | $13,613.99 |

* Noncovered under the cost basis rules as defined below.
Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered " noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:
- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

Y This line is an aggregation of shares in this position, representing shares acquired at different times and/or dates. This summary is a sum of these shares and does not represent cost basis calculated using the average cost accounting method.

## Portfolio Holdings Disclosures

**Pricing**
This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices have been obtained from sources which we believe to be reliable. Pershing may not use the closing price of the particular exchange or marketplace where your position was purchased as the "Market Price." Securities for which a price is not available are marked ""N/A"" and are omitted from the Total.
THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

**Estimated Annual Figures**
The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from sources believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. Any capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

**Reinvestment**
The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these investments. Upon your request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

**Option Disclosure**
Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this




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## Portfolio Holdings Disclosures *(continued)*

**Option Disclosure** *(continued)*

information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

**Foreign Currency Transactions**

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may add an increase to the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

**Proxy Vote**

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

## Cash Not Yet Received

| Security | Record Date | Payable Date | Quantity Held | Rate | Dividend Option | Amount of Payment |
|---|---|---|---|---|---|---|
| **Dividends** | | | | | | |
| ABBOTT LABS COM | 07/15/14 | 08/15/14 | 750.000 | 0.220000 | Cash | 165.00 |
| **Total Cash Not Yet Received** | | | | | | **$165.00** |

Assets shown here are not reflected in your account. This information has been received from sources we believe to be reliable. Pershing does not guarantee the accuracy of the information.

## Activity Summary *(All amounts shown are in base currency)*

| Credits | This Period | Year-to-Date |
|---|---|---|
| **Securities** | | |
| Securities Bought | 0.00 | 0.00 |
| Securities Sold | 0.00 | 96,675.43 |
| **Total Securities** | **$0.00** | **$96,675.43** |
| **Dividends and Interest** | **$1,328.12** | **$[illegible]38.80** |
| **Fees** | **$0.00** | **$0.00** |
| **FDIC Insured Bank Deposits** | **$1,529.15** | **$9,547.97** |
| **Total Credits** | **$2,857.27** | **$112,662.20** |

| Debits | This Period | Year-to-Date |
|---|---|---|
| **Securities** | | |
| Securities Bought | 0.00 | -100,050.20 |
| Securities Sold | 0.00 | 0.00 |
| **Total Securities** | **$0.00** | **-$100,050.20** |
| **Dividends and Interest** | **$0.00** | **$0.00** |
| **Fees** | **-$1,529.15** | **-$4,453.52** |
| **FDIC Insured Bank Deposits** | **-$1,433.12** | **-$8,158.48** |
| **Total Debits** | **-$2,962.27** | **-$112,662.20** |

## Transactions in Date Sequence

| Process/ Settlement Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|
| 07/01/14 | FDIC INSURED BANK DEPOSIT USD99[illegible]7 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -105.00 | USD |





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**SEP**
**Account Statement**

Statement Period: 07/01/2014 - 07/31/2014

## Transactions in Date Sequence *(continued)*

| Process/ Settlement Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|
| 07/01/14 | CASH DIVIDEND RECEIVED KO | 400 SHRS COCA COLA COMPANY RD 06/16 PD 07/01/14 | | | | 122.00 | USD |
| 07/01/14 | CASH DIVIDEND RECEIVED WHIAX | IVY HIGH INCOME FUND CLASS A FOR ACCRUAL PERIOD ENDING 06/27/14 | | | | 312.52 | USD |
| 07/01/14 | CASH DIVIDEND RECEIVED INBAX | JP MORGAN INCOME BUILDER FUND CLASS A 3048.7800 SHRS RD 06/27 PD 07/01/14 | | | | 125.00 | USD |
| 07/02/14 | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -559.52 | USD |
| 07/08/14 | ASSET BASED FEE USD999997 | Advisory Fees For: Q3-2014 Total Asset Value $543,697.58 For Account EPP003890 | | | | -1,529.15 | USD |
| 07/08/14 | FDIC INSURED BANK WITHDRAWAL USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | 1,529.15 | USD |
| 07/11/14 | CASH DIVIDEND RECEIVED PM | 200 SHRS PHILIP MORRIS INTL INC COM RD 06/26 PD 07/11/14 | | | | 188.00 | USD |
| 07/14/14 | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -188.00 | USD |
| 07/15/14 | FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250990041 | DEUTSCHE BANK INS INTEREST REINVESTED | | | | -0.34 | USD |
| 07/15/14 | FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041 | DEUTSCHE BANK INS INTEREST CREDITED | | | | 0.34 | USD |
| 07/15/14 | CASH DIVIDEND RECEIVED O | 150 SHRS REALTY INCOME CORP COM RD 07/01 PD 07/15/14 | | | | 27.42 | USD |
| 07/16/14 | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -27.42 | USD |
| 07/17/14 | CASH DIVIDEND RECEIVED TGBAX | TEMPLETON GLOBAL BOND FUND ADVISOR CLASS 773.5230 SHRS RD 07/14 PD 07/17/14 | | | | 25.53 | USD |
| 07/18/14 | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -25.53 | USD |
| 07/23/14 | CASH DIVIDEND RECEIVED CSCO | 400 SHRS CISCO SYSTEMS INC RD 07/07 PD 07/23/14 | | | | 76.00 | USD |





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## Transactions in Date Sequence *(continued)*

| Process/ Settlement Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|
| 07/24/14 | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -76.00 | USD |
| 07/28/14 | CASH DIVIDEND RECEIVED LSBRX | LOOMIS SAYLES BOND FUND RETAIL CLASS 3487.6870 SHRS RD 07/24 PD 07/28/14 | | | | 166.01 | USD |
| 07/29/14 | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -166.01 | USD |
| 07/29/14 | CASH DIVIDEND RECEIVED WHIAX | IVY HIGH INCOME FUND CLASS A FOR ACCRUAL PERIOD ENDING 07/25/14 | | | | 285.30 | USD |
| 07/30/14 | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -285.30 | USD |
| **Total Value of Transactions** | | | | | **$0.00** | **-$105.00** | **USD** |

The price and quantity displayed may have been rounded.

## Income and Expense Summary

| | Current Period Tax Deferred | Year-to-Date Tax Deferred |
|---|---|---|
| **Dividend Income** | | |
| Equities | 386.00 | 1,704.00 |
| Other Dividends | 941.78 | 4,733.43 |
| **Interest Income** | | |
| FDIC Insured Bank Deposits | 0.34 | 1.37 |
| **Total Dividends, Interest, Income and Expenses** | **$1,328.12** | **$6,438.80** |

## Messages

**Although a money market mutual fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.**

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC). YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY MARKET MUTUAL FUND & FDIC-INSURED DEPOSITS PROGRAM RATES & BANK LISTS." PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEBSITE.

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**SEP**
**Account Statement**

Attachment 2

Statement Period: 07/01/2014 - 07/31/2014

## Messages *(continued)*

Benjamin F. Edwards & Co. is updating its client profile information to better serve your needs and to comply with new regulatory requirements (FINRA Rule 2111). As a result, your financial consultant may request up-to-date information regarding your goals, objectives and financial information.

MESSAGE REGARDING ROLLED-UP TAX LOTS

WHILE YOUR TAX LOTS HAVE BEEN ROLLED UP, ALL OF THE LOTS ARE STILL MAINTAINED. IF YOU WOULD LIKE TO RECEIVE THE DETAILS OF YOUR TAX LOTS, PLEASE CONTACT YOUR FINANCIAL CONSULTANT.

## Important Information and Disclosures

**The Role of Pershing**

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/strength_stability.html.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading), to your financial organization and Pershing, within ten days after receipt of this statement. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3000. Errors and Omissions Excepted.

**Important Arbitration Disclosures**

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.





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[redacted]

## Important Information and Disclosures *(continued)*

**Important Arbitration Disclosures** *(continued)*

- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

**Important Arbitration Agreement**

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-33[illegible].

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[redacted]

# SEP
## Account Statement

Account Number:
Statement Period: 08/01/2014 - 08/31/2014

SEP FBO CHARLES J FLEISCHMANN
PERSHING LLC AS CUSTODIAN

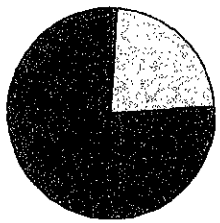
## Valuation at a Glance

| | This Period | Year-to-Date |
|---|---|---|
| Beginning Account Value | $536,839.36 | $516,388.00 |
| Dividends/Interest | 987.89 | 7,426.69 |
| Fees | 0.00 | -4,453.52 |
| Change in Account Value | 8,596.70 | 27,062.78 |
| Ending Account Value | $546,423.95 | $546,423.95 |
| Estimated Annual Income | $13,539.98 | |

Your Financial Consultant:
WARD PETTY AND JOE PETTY
(423) 668-5411

## Asset Allocation

| | Prior Year-End | Last Period | This Period | % Allocation |
|---|---|---|---|---|
| Cash, Money Funds, and Bank Deposits[1] | 6,645.37 | 5,285.88 | 6,243.77 | 1% |
| Equities | 69,503.50 | 125,205.50 | 127,639.00 | 23% |
| Mutual Funds | 440,239.13 | 406,277.98 | 412,541.18 | 76% |
| **Account Total (Pie Chart)** | **$516,388.00** | **$536,839.36** | **$546,423.95** | **100%** |



Please review your allocation.

1 The Bank Deposits in your account are FDIC insured bank deposits.
FDIC insured bank deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). These bank deposits are covered by the Federal Deposit Insurance Corporation (FDIC) up to allowable limits.

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[redacted]

## Additional Information

| Description | This Period | Year-to-Date |
|---|---|---|
| Securities Bought and Sold | $0.00 | -$3,374.77 |

## Summary of Gains and Losses

| | Realized This Period | Realized Year-to-Date | Unrealized |
|---|---|---|---|
| Short-Term Gain/Loss | 0.00 | 4,[illegible]91.39 | 13,808.31 |
| Long-Term Gain/Loss | 0.00 | 6,[illegible] | 56,527.14 |
| **Net Gain/Loss** | 0.00 | 10,76[illegible]50 | 70,335.45 |

This summary excludes transactions where cost basis information is not available.

## Client Service Information

**Your Financial Consultant:** S38

WARD PETTY AND JOE PETTY
345 FRAZIER
SUITE 205
CHATTANOOGA TN 37405-4121

**Contact Information**

**Telephone Number:** (423) 668-5411
**Fax Number:** (423) 668-5412

## Your Account Information

### Investment Objective

**Investment Objective:** MODERATE GROWTH
**Risk Exposure:** NONE SPECIFIED
Please review your investment objective. If you wish to make a change or have any questions please contact your Financial Consultant.

### Retirement Information

**Year-End Fair Market Value** (12/31/2013): **$516,388.00 .**
The year-end fair market value is furnished to the Internal Revenue Service. Your fair market value may change based on transaction or asset valuation adjustments made after 12/31/2013.

### Tax Lot Default Disposition Method

**Default Method for Mutual Funds:** FIRST IN FIRST OUT
**Default Method for Stocks in a Dividend Reinvestment Plan:** FIRST IN FIRST OUT
**Default Method for all Other Securities:** FIRST IN FIRST OUT

### Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Financial Consultant for more information.

## Client Account Beneficiary Information

| Beneficiary Name | Primary /Contingent | Relationship to Account Holder(s) | Allocation Percent |
|---|---|---|---|
| BRENDA FLEISCHMANN | PRIMARY | SPOUSE | 100.00 |

**Disclosures and Other Information:**

The beneficiary information displayed is a summary of information you have provided and should accurately reflect the most recent beneficiary information received. An agreement you executed to designate any beneficiaries displayed controls distributions to such parties. If differences exist between information here, and the signed beneficiary agreement, the agreement will control. Please contact your Financial Consultant to update your beneficiary information if necessary, or to review more detailed information concerning your designations.

Attachment 2





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INVESTMENTS for GENERATIONS
One North Brentwood Blvd., Suite 850
Saint Louis, MO 63105 314-726-1600

[redacted]

**SEP**
**Account Statement**

Statement Period: 08/01/2014 - 08/31/2014

## FDIC Insured Bank Deposits

| Date | Activity Type | Description | Amount | Balance |
|---|---|---|---|---|
| **Sweep FDIC Insured Bank Deposits** | | | | |
| **DEUTSCHE BANK INS DEPOSIT E** | | | | |
| Account Number: | Activity Ending: 08/29/14 | | | |
| 08/01/14 | Opening Balance | | 5,255.88 | 5,255.88 |
| 08/04/14 | Deposit | DEPOSIT | 281.71 | 5,537.59 |
| 08/15/14 | Deposit | INTEREST CREDITED<br>APY 0.08% | 0.37 | 5,537.96 |
| 08/18/14 | Deposit | DEPOSIT<br>BB&T<br>A/O 08/18 $5730.38 | 192.42 | 5,730.38 |
| 08/20/14 | Deposit | DEPOSIT | 25.22 | 5,755.60 |
| 08/27/14 | Deposit | DEPOSIT | 159.74 | 5,915.34 |
| **08/29/14** | **Closing Balance** | | | **$5,915.34** |
| **Total FDIC Insured Bank Deposits** | | | | **$5,915.34** |

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts. Please review this in connection with other deposits you may have at each respective bank.

## Portfolio Holdings

| Opening Date | Quantity | Account Number | Activity Ending | Opening Balance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Cash, Money Funds, and Bank Deposits** | | **1.00% of Portfolio** | | | | | | | |
| **Cash Balance** | | | | 0.00 | 328.43 | | | | |
| **FDIC Insured Bank Deposits** | | | | | | | | | |
| **DEUTSCHE BANK INS DEPOSIT E** | | | | | | | | | |
| 08/01/14 | 5,915.340 | | 08/29/14 | 5,255.88 | 5,915.34 | 0.19 | 1.74 | N/A | N/A |
| **Total FDIC Insured Bank Deposits** | | | | **$5,255.88** | **$5,915.34** | **$0.19** | **$1.74** | | |
| **Total Cash, Money Funds, and Bank Deposits** | | | | **$5,255.88** | **$6,243.77** | **$0.19** | **$1.74** | | |

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## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Equities 23.00% of Portfolio** | | | | | | | | |
| **Common Stocks** | | | | | | | | |
| **ABBOTT LABS COM** Dividend Option: Cash | | | Security Identifier: ABT CUSIP: 002824100 | | | | | |
| 11/26/13 * | 750.000 | 38.1700 | 28,627.50 | 42.2400 | 31,680.00 | 3,052.50 | 660.00 | 2.08% |
| **C H ROBINSON WORLDWIDE INC COM NEW** Dividend Option: Cash | | | Security Identifier: CHRW CUSIP: 12541W209 | | | | | |
| 02/11/14 * | 300.000 | 52.8400 | 15,852.00 | 68.2600 | 20,478.00 | 4,626.00 | 420.00 | 2.05% |
| **CISCO SYSTEMS INC** Dividend Option: Cash | | | Security Identifier: CSCO CUSIP: 17275R102 | | | | | |
| 01/30/13 * | 400.000 | 20.6150 | 8,245.80 | 24.9900 | [illegible] | 1,750.20 | 304.00 | 3.04% |
| **COCA COLA COMPANY** Dividend Option: Cash | | | Security Identifier: KO CUSIP: 191216100 | | | | | |
| 04/09/14 * | 400.000 | 38.8800 | 15,552.00 | 41.7200 | 16,688.00 | 1,136.00 | 488.00 | 2.92% |
| **EXPRESS SCRIPTS HLDG CO COM** Dividend Option: Cash | | | Security Identifier: ESRX CUSIP: 30219G108 | | | | | |
| 05/07/14 * | 100.000 | 66.7800 | 6,678.00 | 73.9300 | 7,393.00 | 715.00 | | |
| **PHILIP MORRIS INTL INC COM** Dividend Option: Cash | | | Security Identifier: PM CUSIP: 718172109 | | | | | |
| 01/27/14 * | 200.000 | 81.8600 | 16,372.00 | [illegible].5800 | 17,116.00 | 744.00 | 752.00 | 4.39% |
| **POTASH CORP OF SASKATCHEWAN INC COM ISIN#CA73755L1076** Dividend Option: Cash | | | Security Identifier: [illegible] CUSIP: 73755L107 | | | | | |
| 08/26/13 * | 500.000 | 30.6700 | 15,335.00 | 35.1600 | 17,580.00 | 2,245.00 | 700.00 | 3.98% |
| **Total Common Stocks** | | | $106,662.30 | | $120,931.00 | $14,268.70 | $3,324.00 | |
| **Real Estate Investment Trusts** | | | | | | | | |
| **REALTY INCOME CORP COM** Dividend Option: Cash | | | Security Identifier: O CUSIP: 756109104 | | | | | |
| 12/31/13 * | 150.000 | [illegible] | 5,596.20 | 44.7200 | 6,708.00 | 1,111.80 | 329.02 | 4.90% |
| **Total Real Estate Investment Trusts** | | | $5,596.20 | | $6,708.00 | $1,111.80 | $329.02 | |
| **Total Equities** | | | $112,258.50 | | $127,639.00 | $15,380.50 | $3,653.02 | |

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Saint Louis, MO 63105 314-726-1600

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**SEP**
**Account Statement**

Statement Period: 08/01/2014 - 08/31/2014

## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Mutual Funds 76.00% of Portfolio** | | | | | | | | |
| **ALGER SPECTRA FUND CLASS A** | | | Security Identifier: SPECX | | | | | |
| Open End Fund | | | CUSIP: 015566102 | | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| Multiple *,Y | Total Noncovered 1,399.029 | 15.2440 | 21,326.24 | 19.2600 | 26,945.30 | 5,619.06 | | |
| **DODGE & COX INTERNATIONAL FUND** | | | Security Identifier: DODFX | | | | | |
| Open End Fund | | | CUSIP: 256206103 | | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| 03/05/14 * | 458.295 | 43.6400 | 20,000.00 | 46.9900 | 21,[illegible] | 1,535.28 | 318.51 | 1.47% |
| **FIRST EAGLE GLOBAL FUND CLASS A** | | | Security Identifier: SGENX | | | | | |
| Open End Fund | | | CUSIP: 320[illegible] | | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| Multiple *,Y | Total Noncovered 1,137.361 | 47.1850 | 53,666.33 | 56.8100 | 64,613.48 | 10,947.15 | | |
| **THE HARTFORD INTERNATIONAL VALUE FUND CLASS A** | | | Security Identifier: HIIAX | | | | | |
| Open End Fund | | | CUSIP: 41664M664 | | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| 05/07/14 * | 1,304.631 | 15.3300 | 20,000.00 | 15.5300 | 20,260.92 | 260.92 | 1,359.51 | 6.71% |
| **IVY HIGH INCOME FUND CLASS A** | | | Security Identifier: WHIAX | | | | | |
| Open End Fund | | | CUSIP: 466000668 | | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| Multiple *,Y | Total Noncovered 6,297.203 | [illegible] | 51,459.[illegible] | 8.6900 | 54,722.69 | 3,263.48 | 3,624.61 | 6.62% |
| **IVY ASSET STRATEGY FUND CLASS A** | | | Security Identifier: WASAX | | | | | |
| Open End Fund | | | CUSIP: 466000759 | | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| 01/31/12 * | 2,064.410 | 24.2200 | 50,000.00 | 31.8100 | 65,668.88 | 15,668.88 | 309.66 | 0.47% |

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## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Mutual Funds** *(continued)* | | | | | | | | | |
| **JP MORGAN INCOME BUILDER FUND CLASS A** | | | **Security Identifier: JNBAX** CUSIP: 4812A3288 | | | | | | |
| Open End Fund | | | | | | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | | |
| 06/28/13 * | 3,048.780 | 9.8400 | 30,000.00 | 10.6200 | 32,378.04 | 2,378.04 | | 1,454.26 | 4.49% |
| **LOOMIS SAYLES BOND FUND RETAIL CLASS** | | | **Security Identifier: LSBRX** CUSIP: 543495832 | | | | | | |
| Open End Fund | | | | | | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | | |
| Multiple *,Y | Total Noncovered 3,487.687 | 14.4030 | 50,232.29 | 15.8300 | 55,210.09 | 4,977.80 | | 2,210.14 | 4.00% |
| **MARSICO FLEXIBLE CAPITAL FUND** | | | **Security Identifier: MFCFX** CUSIP: 573012507 | | | | | | |
| Open End Fund | | | | | | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | | |
| Multiple *,Y | Total Noncovered 2,429.267 | 14.8010 | 35,955.83 | 18.8300 | [illegible]743.10 | 9,787.27 | | | |
| **FRANKLIN MUTUAL EUROPEAN CLASS A** | | | **Security Identifier: TEMIX** CUSIP: 628380834 | | | | | | |
| Open End Fund | | | | | | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | | |
| Multiple *,Y | Total Noncovered 637.016 | 23.4030 | 14,907.97 | [illegible]3.7500 | 15,129.13 | 221.16 | | 250.47 | 1.65% |
| **TEMPLETON GLOBAL BOND FUND ADVISOR CLASS** | | | **Security Identifier: [illegible]AX** [illegible]: 88020[illegible] | | | | | | |
| Open End Fund | | | | | | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | | |
| Multiple *,Y | Total Noncovered 773.523 | 12.9770 | 10,038.[illegible] | [illegible]600 | 10,334.27 | 295.91 | | 358.06 | 3.46% |
| **Total Mutual Funds** | | | [illegible],23 | | $412,541.18 | $54,954.95 | | $9,885.22 | |

| | Cost Basis | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income |
|---|---|---|---|---|---|
| **Total Portfolio Holdings** | $[illegible]76,088.[illegible] | $546,423.95 | $70,335.45 | $0.00 | $13,539.98 |

* Noncovered under the cost basis rules as [illegible]d below.
Securities acquired before 2011 are generally no[illegible]ject to the [illegible] cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergen[illegible] Economic Stabilization [illegible] of 2008) and are, therefore, considered " noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities w[illegible]ered" under th[illegible]ost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable d[illegible](s)" at w[illegible] are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.





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**SEP**
**Account Statement**

Statement Period: 08/01/2014 - 08/31/2014

## Portfolio Holdings *(continued)*

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

Y This line is an aggregation of shares in this position, representing shares acquired at different times and/or dates. This summary is a sum of these shares and does not represent cost basis calculated using the average cost accounting method.

## Portfolio Holdings Disclosures

**Pricing**

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices have been obtained from sources which we believe to be reliable. Pershing may not use the closing price of the particular exchange or marketplace where your position was purchased as the "Market Price." Securities for which a price is not available are marked ""N/A"" and are omitted from the Total.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

**Estimated Annual Figures**

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

**Reinvestment**

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

**Option Disclosure**

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

**Foreign Currency Transactions**

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

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## Portfolio Holdings Disclosures *(continued)*

**Proxy Vote**

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

## Trades Not Settled

| Settlement Date | Trade Date | Activity Type | Description | Quantity | Price | Accrued Interest | Settlement Amount |
|---|---|---|---|---|---|---|---|
| 09/02/14 | 08/27/14 | Buy | BP PLC SPONS ADR BKCM A PERSHING AFFILIATE MAKES A MKT IN THIS SECURITY & ACTED AS PRINCIPAL SOLICITED ORDER DISCRETION EXERCISED | 100.000 | 48.4150 | 0.00 | -4,841.50 |
| **Total Amount of Trades Not Settled** | | | | | | | **-$4,841.50** |

## Activity Summary *(All amounts shown are in base currency)*

| Credits | This Period | Year-to-Date |
|---|---|---|
| **Securities** | | |
| Securities Bought | 0.00 | 0.00 |
| Securities Sold | 0.00 | 96,675.43 |
| **Total Securities** | **$0.00** | **$96,675.43** |
| **Dividends and Interest** | **$987.89** | **$7,426.69** |
| **Fees** | **$0.00** | **$0.00** |
| **FDIC Insured Bank Deposits** | **$0.00** | **[illegible]547.97** |
| **Total Credits** | **$987.89** | **$113[illegible].09** |

| Debits | This Period | Year-to-Date |
|---|---|---|
| **Securities** | | |
| Securities Bought | 0.00 | -100,050.20 |
| Securities Sold | 0.00 | 0.00 |
| **Total Securities** | **$0.00** | **-$100,050.20** |
| **Dividends and Interest** | **$0.00** | **$0.00** |
| **Fees** | **$0.00** | **-$4,453.52** |
| **FDIC Insured Bank Deposits** | **-$659.46** | **-$8,817.94** |
| **Total Debits** | **-$659.46** | **-$113,321.66** |

## Transactions in Date Sequence

| Process/ Settlement Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|
| 08/01/14 | CASH DIVIDEND RECEIVED JNBAX | JP MORGAN INCOME BUILDER FUND CLASS A 30[illegible]800 SHRS RD 07/30 PD 08/01/14 | | | | 106.71 | USD |
| 08/01/14 | FOREIGN SECURITY DIVIDEND RECEIVED POT | POTASH CORP OF SASKATCHEWAN INC COM ISIN[illegible]35L1076 RD 07/11 PD 08/01/14 DIV @ .35 500 SHS | | | | 175.00 | USD |
| 08/04/14 | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -281.71 | USD |
| 08/15/14 | CASH DIVIDEND RECEIVED ABT | 750 SHRS ABBOTT LABS COM RD 07/15 PD 08/15/14 | | | | 165.00 | USD |





Account Number:
SEP FBO CHARLES J FLEISCHMANN

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**SEP**
**Account Statement**

Statement Period: 08/01/2014 - 08/31/2014

Attachment 2

## Transactions in Date Sequence *(continued)*

| Process/ Settlement Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|
| 08/15/14 | FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250990041 | DEUTSCHE BANK INS INTEREST REINVESTED | | | | -0.37 | USD |
| 08/15/14 | FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041 | DEUTSCHE BANK INS INTEREST CREDITED | | | | 0.37 | USD |
| 08/15/14 | CASH DIVIDEND RECEIVED O | 150 SHRS REALTY INCOME CORP COM RD 08/01 PD 08/15/14 | | | | 27.42 | USD |
| 08/18/14 | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -192.42 | USD |
| 08/19/14 | CASH DIVIDEND RECEIVED TGBAX | TEMPLETON GLOBAL BOND FUND ADVISOR CLASS 773.5230 SHRS RD 08/14 PD 08/19/14 | | | | 25.22 | USD |
| 08/20/14 | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -25.22 | USD |
| 08/26/14 | CASH DIVIDEND RECEIVED LSBRX | LOOMIS SAYLES BOND FUND RETAIL CLASS 3487.6870 SHRS RD 08/22 PD 08/26/14 | | | | 159.74 | USD |
| 08/27/14 | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -159.74 | USD |
| 08/29/14 | CASH DIVIDEND RECEIVED WHIAX | IVY HIGH INCOME FUND CLASS A FOR ACCRUAL PERIOD ENDING 08/27/14 | | | | 328.43 | USD |
| **Total Value of Transactions** | | | | | **$0.00** | **$328.43** | **USD** |

The price and quantity displayed may have been rounded.

## Income and Expense Summary

| | Current Period Tax Deferred | Year-to-Date Tax Deferred |
|---|---|---|
| **Dividend Income** | | |
| Equities | 340.00 | 2,044.00 |
| Other Dividends | 647.52 | 5,380.95 |
| **Interest Income** | | |
| FDIC Insured Bank Deposits | 0.37 | 1.74 |
| **Total Dividends, Interest, Income and Expense** | **$987.89** | **$7,426.69** |





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## Messages

**Although a money market mutual fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.**

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC). YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY MARKET MUTUAL FUND & FDIC-INSURED DEPOSITS PROGRAM RATES & BANK LISTS." PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEBSITE.

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MESSAGE REGARDING ROLLED-UP TAX LOTS

WHILE YOUR TAX LOTS HAVE BEEN ROLLED UP, ALL OF THE LOTS ARE STILL MAINTAINED. IF YOU WOULD LIKE TO RECEIVE THE DETAILS OF YOUR TAX LOTS, PLEASE CONTACT YOUR FINANCIAL CONSULTANT.

## Important Information and Disclosures

**The Role of Pershing**

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to all securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing, please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC*). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/strength_stability.html.
- This statement will be deemed conclusive unless you are advised to report any inaccuracy or discrepancy (including unauthorized trading), to your financial organization and Pershing, within ten days after receipt of this statement. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.





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[redacted]

**SEP**
**Account Statement**

Attachment 2

Statement Period: 08/01/2014 - 08/31/2014

## Important Information and Disclosures *(continued)*

**The Role of Pershing** *(continued)*

- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330. Errors and Omissions excepted.

**Important Arbitration Disclosures**

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

**Important Arbitration Agreement**

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until: (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330.





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# SEP
## Account Statement

Account Number:
Statement Period: 09/01/2014 - 09/30/2014

SEP FBO CHARLES J FLEISCHMANN
PERSHING LLC AS CUSTODIAN

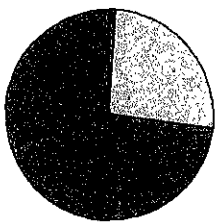
## Valuation at a Glance

| | This Period | Year-to-Date |
|---|---|---|
| Beginning Account Value | $546,423.95 | $516,388.00 |
| Dividends/Interest | 716.00 | 8,142.69 |
| Fees | 0.00 | -4,453.52 |
| Change in Account Value | -14,552.44 | 12,510.34 |
| Ending Account Value | $532,587.51 | $532,587.51 |
| Estimated Annual Income | $13,673.72 | |

Your Financial Consultant:
WARD PETTY AND JOE PETTY
(423) 668-5411

## Asset Allocation

| | Prior Year-End | Prior Period | This Period | % Allocation |
|---|---|---|---|---|
| Cash, Money Funds, and Bank Deposits[1] | 6,645.37 | [illegible]3.77 | 2,684.66 | 1% |
| Equities | 69,503.50 | 127,63[illegible] | 139,267.00 | 26% |
| Mutual Funds | 440,239.13 | 412,541.18 | 390,635.85 | 73% |
| **Account Total (Pie Chart)** | **$516,388.00** | **$546,4[illegible].95** | **$532,587.51** | **100%** |



Please review your allocation.

1 **The Bank Deposits in your account are FDIC insured bank deposits.**
FDIC insured bank deposits are not securities and are not covered by the [illegible]ities Investor Protection Corporation (SIPC). These bank deposits are covered by the Federal Deposit Insurance Corporation ([illegible] allowable limits.

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[redacted]

## Additional Information

| Description | This Period | Year-to-Date |
|---|---|---|
| Securities Bought and Sold | -$4,275.11 | -$7,649.88 |

## Summary of Gains and Losses

| | Realized This Period | Realized Year-to-Date | Unrealized |
|---|---|---|---|
| Short-Term Gain/Loss | 0.06 | 4[illegible]1.45 | 9,183.07 |
| Long-Term Gain/Loss | 233.97 | 6[illegible] | 46,365.91 |
| **Net Gain/Loss** | [illegible]234.03 | 11,00[illegible].33 | 55,548.98 |

This summary excludes transactions where co[illegible] information is not available.

## Client Service Information

**Your Financial Consultant:** S38

WARD PETTY AND JOE PETTY
345 FRAZIER
SUITE 205
CHATTANOOGA TN 37405-4121

**Contact Information**

**Telephone Number:** (423) 668-5411
**Fax Number:** (423) 668-5412

## Your Account Information

### Investment Objective

**Investment Objective:** MODERATE GROWTH
**Risk Exposure:** NONE SPECIFIED
Please review your investment objective. If you wish to make a change or have any questions please contact your Financial Consultant.

### Retirement Information

**Year-End Fair Market Value** (12/31/2013): **$516,388.00**.
The year-end fair market value is furnished to the Internal Revenue Service. Your fair market value [illegible] based [illegible] transaction or asset valuation adjustments made after 12/31/2013.

### Tax Lot Default Disposition Method

**Default Method for Mutual Funds:** FIRST IN FIRST OUT
**Default Method for Stocks in a Dividend Reinvestment Plan:** FIRST IN FIRST OUT
**Default Method for all Other Securities:** FIRST IN FIRST OUT

### Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Financial Consultant for more information.

## Client Account Beneficiary Information

| Beneficiary Name | Primary /Contingent | Relationship to Account Holder(s) | Allocation Percent |
|---|---|---|---|
| BRENDA FLEISCHMANN | PRIMARY | SPOUSE | 100.00 |

**Disclosures and Other Information:**

The beneficiary information displayed is a summary of information you have provided and should accurately reflect the most recent beneficiary information received. An agreement you executed to designate any beneficiaries displayed controls distribution to such parties. If differences exist between information here, and the signed beneficiary agreement, the agreement will control. Please contact your Financial Consultant to update your beneficiary information if necessary, or to review more detailed information concerning your designations.

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# SEP
## Account Statement

Statement Period: 09/01/2014 - 09/30/2014

## FDIC Insured Bank Deposits

| Date | Activity Type | Description | Amount | Balance |
|---|---|---|---|---|
| **Sweep FDIC Insured Bank Deposits** | | | | |
| **DEUTSCHE BANK INS DEPOSIT E** | | | | |
| Account Number: | Activity Ending: 09/30/14 | | | |
| 08/30/14 | Opening Balance | | 5,915.34 | 5,915.34 |
| 09/02/14 | Withdrawal | WITHDRAWAL | -4,513.07 | 1,402.27 |
| 09/03/14 | Deposit | DEPOSIT | 103.66 | 1,505.93 |
| 09/10/14 | Deposit | DEPOSIT | 14.72 | 1,520.65 |
| 09/15/14 | Deposit | INTEREST CREDITED<br>APY 0.08% | 0.23 | 1,520.88 |
| 09/16/14 | Deposit | DEPOSIT<br>BB&T<br>A/O 09/16 $1548.30 | 27.42 | 1,548.30 |
| 09/18/14 | Deposit | DEPOSIT | 25.53 | 1,573.83 |
| 09/25/14 | Deposit | DEPOSIT | 566.39 | 2,140.22 |
| 09/26/14 | Deposit | DEPOSIT | 146.13 | 2,286.35 |
| **09/30/14** | **Closing Balance** | | | **$2,286.35** |
| **Total FDIC Insured Bank Deposits** | | | | **$2,286.35** |

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities In[illegible]or Protection [illegible]oration (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 for each category of legal ownership including [illegible]al ret[illegible]ent accounts and certain other self directed retirement accounts. Please review this in connection with other deposits you may have at each respective bank.

## Portfolio Holdings

| Opening Date | Quantity | Account Number | Ac[illegible] Endi[illegible] | Opening Balance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Cash, Money Funds, and Bank Deposits - [illegible].00% of Portfolio** | | | | | | | | | |
| **Cash Balance** | | | | 328.43 | 398.31 | | | | |
| **FDIC Insured Bank Deposits** | | | | | | | | | |
| **DEUTSCHE BANK INS DEPOSIT E** | | | | | | | | | |
| 08/30/14 | [illegible]2,286.350 | | 09/30/14 | 5,915.34 | 2,286.35 | 0.06 | 1.97 | N/A | N/A |
| **Total FDIC Insured Bank D[illegible]sits** | | | | **$5,915.34** | **$2,286.35** | **$0.06** | **$1.97** | | |
| **Total Cash, Money Fu[illegible], and B[illegible]eposits** | | | | **$6,243.77** | **$2,684.66** | **$0.06** | **$1.97** | | |





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## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Equities 26.00% of Portfolio** | | | | | | | | |
| **Common Stocks** | | | | | | | | |
| **ABBOTT LABS COM** | | | | **Security Identifier: ABT** | | | | |
| Dividend Option: Cash | | | | CUSIP: 002824100 | | | | |
| 11/26/13 * | 750.000 | 38.1700 | 28,627.50 | 41.5900 | 31,192.50 | 2,565.00 | 660.00 | 2.11% |
| **BP PLC SPONS ADR** | | | | **Security Identifier: BP** | | | | |
| Dividend Option: Cash | | | | CUSIP: 055622104 | | | | |
| Multiple *,Y | Total Noncovered 200.000 | 47.1480 | 9,429.50 | 43.9500 | 8,790.00 | [illegible] | 468.00 | 5.32% |
| **BANK AMER CORP COM** | | | | **Security Identifier: BAC** | | | | |
| Dividend Option: Cash | | | | CUSIP: 060505104 | | | | |
| 09/23/14 * | 300.000 | 17.0600 | 5,118.00 | 17.0500 | 5,115.00 | -3.00 | 60.00 | 1.17% |
| **C H ROBINSON WORLDWIDE INC COM NEW** | | | | **Security Identifier: CHRW** | | | | |
| Dividend Option: Cash | | | | CUSIP: 12541W209 | | | | |
| 02/11/14 * | 300.000 | 52.8400 | 15,852.00 | 66.3200 | [illegible] | 4,044.00 | 420.00 | 2.11% |
| **CISCO SYSTEMS INC** | | | | **Security Identifier: CSCO** | | | | |
| Dividend Option: Cash | | | | CUSIP: 17275R102 | | | | |
| 01/30/13 * | 400.000 | 20.6150 | 8,245.80 | [illegible] | 10,068.00 | 1,822.20 | 304.00 | 3.01% |
| **COCA COLA COMPANY** | | | | **Security Identifier: KO** | | | | |
| Dividend Option: Cash | | | | CUSIP: [illegible]16100 | | | | |
| 04/09/14 * | 400.000 | 38.8800 | 15,552.00 | [illegible] | 17,064.00 | 1,512.00 | 488.00 | 2.85% |
| **EXPRESS SCRIPTS HLDG CO COM** | | | | **Security Identifier: ESRX** | | | | |
| Dividend Option: Cash | | | | CUSIP: 30219G108 | | | | |
| 05/07/14 * | 100.000 | 66.7800 | 6,678.[illegible] | 70.6300 | 7,063.00 | 385.00 | | |
| **PHILIP MORRIS INTL INC COM** | | | | **Security Identifier: PM** | | | | |
| Dividend Option: Cash | | | | CUSIP: [illegible]172109 | | | | |
| 01/27/14 * | 200.000 | 81.8600 | [illegible] | 83.4000 | 16,680.00 | 308.00 | 800.00 | 4.79% |
| **POTASH CORP OF SASKATCHEWAN INC COM ISIN#CA73755L1076** | | | | **Security Identifier: POT** | | | | |
| Dividend Option: Cash | | | | CUSIP: 73755L107 | | | | |
| 08/26/13 * | 500.000 | 30.67[illegible] | [illegible]5,335.00 | 34.5600 | 17,280.00 | 1,945.00 | 700.00 | 4.05% |
| **Total Common Stocks** | | | $121,209.80 | | $133,148.50 | $11,938.70 | $3,900.00 | |
| **Real Estate Investment Trusts** | | | | | | | | |
| **REALTY INCOME CORP COM** | | | | **Security Identifier: O** | | | | |
| Dividend Option: Cash | | | | CUSIP: 756109104 | | | | |

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**SEP**
**Account Statement**

Statement Period: 09/01/2014 - 09/30/2[illegible]

## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Equities** *(continued)* | | | | | | | | |
| **Real Estate Investment Trusts** *(continued)* | | | | | | | | |
| **REALTY INCOME CORP COM** *(continued)* | | | | | | | | |
| 12/31/13 * | 150.000 | 37.3080 | 5,596.20 | 40.7900 | 6,118.50 | 522.30 | 329.58 | 5.38% |
| **Total Real Estate Investment Trusts** | | | $5,596.20 | | $[illegible] | $522.30 | $329.58 | |
| **Total Equities** | | | $126,806.00 | | $139,267.00 | $12,461.00 | $4,229.58 | |

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Mutual Funds** 73.00% of Portfolio | | | | | | | | |
| **ALGER SPECTRA FUND CLASS A** | | | Security Identifier: SPECX | | | | | |
| Open End Fund | | | CUSIP: 0155[illegible] | | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| Multiple *,Y | Total Noncovered 1,399.029 | 15.2440 | 21,326.24 | 18.9500 | 26,511.60 | 5,185.36 | | |
| **DODGE & COX INTERNATIONAL FUND** | | | Security Identifier: DODFX | | | | | |
| Open End Fund | | | CUSIP: 256206103 | | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| 03/05/14 * | 458.295 | 43.6400 | 20,000.00 | [illegible]800 | 20,705.77 | 705.77 | 318.51 | 1.53% |
| **FIRST EAGLE GLOBAL FUND CLASS A** | | | Security Identifier: SGENX | | | | | |
| Open End Fund | | | CUSIP: 32008F507 | | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| Multiple *,Y | Total Noncovered 1,137.361 | 47.1850 | [illegible] | 55.1400 | 62,714.09 | 9,047.76 | | |
| **THE HARTFORD INTERNATIONAL VALUE FUND CLASS A** | | | Security Identifier: HILAX | | | | | |
| Open End Fund | | | CUSIP: 41664M664 | | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| 05/07/14 * | 1,304.631 | [illegible] | 20,000.00 | 14.8600 | 19,386.82 | -613.18 | 1,359.51 | 7.01% |
| **IVY HIGH INCOME FUND CLASS A** | | | Security Identifier: WHIAX | | | | | |
| Open End Fund | | | CUSIP: 466000668 | | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |





Account Number:
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## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Mutual Funds** *(continued)* | | | | | | | | | |
| **IVY HIGH INCOME FUND CLASS A** *(continued)* | | | | | | | | | |
| Multiple *,Y | Total Noncovered 6,297.203 | 8.1720 | 51,459.21 | 8.5000 | 53,526.23 | 2,067.02 | | 3,573.81 | 6.67% |
| **IVY ASSET STRATEGY FUND CLASS A** | | | **Security Identifier: WASAX** CUSIP: 466000759 | | | | | | |
| Open End Fund | | | | | | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | | |
| 01/31/12 * | 2,064.410 | 24.2200 | 50,000.00 | 30.5100 | 62,985.15 | 12,985.15 | | 309.66 | 0.49% |
| **JP MORGAN INCOME BUILDER FUND CLASS A** | | | **Security Identifier: JNBAX** CUSIP: 4812A3288 | | | | | | |
| Open End Fund | | | | | | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | | |
| 06/28/13 * | 3,048.780 | 9.8400 | 30,000.00 | 10.3100 | [illegible] | 1,432.92 | | 1,448.17 | 4.60% |
| **LOOMIS SAYLES BOND FUND RETAIL CLASS** | | | **Security Identifier: LSBRX** CUSIP: 543495832 | | | | | | |
| Open End Fund | | | | | | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | | |
| Multiple *,Y | Total Noncovered 3,487.687 | 14.4030 | 50,232.29 | 15.4200 | 53,7[illegible] | 3,547.84 | | 2,185.03 | 4.06% |
| **MARSICO FLEXIBLE CAPITAL FUND** | | | **Security Identifier: [illegible]** CUSIP: 57[illegible]12507 | | | | | | |
| Open End Fund | | | | | | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | | |
| Multiple *,Y | Total Noncovered 2,429.267 | 14.8010 | 35,955.83 | [illegible]2900 | 44,674.22 | 8,718.39 | | | |
| **FRANKLIN MUTUAL EUROPEAN CLASS A** | | | **Security Identifier: TEMIX** CUSIP: 628[illegible]0834 | | | | | | |
| Open End Fund | | | | | | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | | |
| Multiple *,Y | Total Noncovered 637.016 | 23.4030 | 14,907.97 | [illegible]4200 | 14,918.92 | 10.95 | | 247.48 | 1.65% |
| **Total Mutual Funds** | | | $347[illegible] | | $390,635.85 | $43,087.98 | | $9,442.17 | |

| | Cost Basis | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income |
|---|---|---|---|---|---|
| **Total Portfolio Holdings** | $477,086.53 | $532,587.51 | $55,548.98 | $0.00 | $13,673.72 |

* Noncovered under the cost basis rules as defin[illegible] below.
Securities acquired before [illegible] generally not s[illegible] to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergenc[illegible] Stabilization Act of 2008) and are, therefore, considered " noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities w[illegible] are "cov[illegible]der the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable da[illegible]" at w[illegible] they [illegible]bject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is



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## Portfolio Holdings *(continued)*

disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

[1] This line is an aggregation of shares in this position, representing shares acquired at different times and/or dates. This summary is a sum of these shares and does not represent cost basis calculated using the average cost accounting method.

## Portfolio Holdings Disclosures

### Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices have been obtained from sources which we believe to be reliable. Pershing may not use the closing price of the particular exchange or marketplace where your position was purchased as the "Market Price." Securities for which a price is not available are marked ""N/A"" and are omitted from the Total.
THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

### Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

### Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

### Option Disclosure

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

### Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.



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Attachment 2

[redacted]

## Portfolio Holdings Disclosures *(continued)*

**Proxy Vote**

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

## Cash Not Yet Received

| Security | Record Date | Payable Date | Quantity Held | Rate | Dividend Option | Amount of Payment |
|---|---|---|---|---|---|---|
| **Dividends** | | | | | | |
| COCA COLA COMPANY | 09/15/14 | 10/01/14 | 400.000 | 0.305000 | Cash | 122.00 |
| PHILIP MORRIS INTL INC COM | 09/25/14 | 10/10/14 | 200.000 | 1.000000 | Cash | 200.00 |
| **Total Cash Not Yet Received** | | | | | | **$322.00** |

Assets shown here are not reflected in your account. This information has been received from sources we believe to be reliable. Pershing does not guarantee the accuracy of the information.

## Schedule of Realized Gains and Losses Current Period

| Disposition Date | Acquisition Date | Disposition Transaction | Description | Quantity | Cost Basis | Proceeds | Realized Gain/Loss/ Disallowance |
|---|---|---|---|---|---|---|---|
| **Short Term** | | | | | | | |
| 09/23/14 | 12/17/13 * | SELL<br>First In First Out | TEMPLETON GLOBAL BON ISOR CLASS<br>Security Identifier: TGBAX | 0.185 | 2.40 | 2.46 | 0.06 |
| **Total Short Term** | | | | | **$2.40** | **$2.46** | **$0.06** |
| **Long Term** | | | | | | | |
| 09/23/14 | 01/31/12 * | SELL<br>First In First Out | TEMPLETON GLOBAL BON ISOR CLASS<br>Security Identifier: TGBAX | 748.280 | 9,705.19 | 9,937.16 | 231.97 |
| 09/23/14 | 12/18/12 * | SELL<br>First In First Out | TEMPLETON GLOBAL BON ISOR CLASS<br>Security Identifier: TGBAX | 0.248 | 3.28 | 3.29 | 0.01 |
| 09/23/14 | 12/18/12 * | SELL<br>First In First Out | TEMPLETON GLOBAL BON ISOR CLASS<br>Security Identifier: TGBAX | 24.810 | 327.49 | 329.48 | 1.99 |
| **Total Long Term** | | | | | **$10,035.96** | **$10,269.93** | **$233.97** |
| **Total Short Term and Long Term** | | | | | **$10,038.36** | **$10,272.39** | **$234.03** |

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the new cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Attachment 7



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**Account Statement**

Attachment 2

Statement Period: 09/01/2014 - 09/30/2014

## Schedule of Realized Gains and Losses Current Period *(continued)*

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

This Schedule may not reflect all cost basis adjustments necessary for tax reporting purposes, especially for noncovered securities. Adjustments to cost basis may have been made for prior income received and subsequently reclassified by the issuer as a return of capital. In addition, corporate action events may require adjustments to your original cost basis. Return of capital information and cost basis information, as it relates to corporate actions, has been obtained from sources we believe to be reliable.

Adjustments to cost basis can be made after year-end, in particular, for return of capital adjustments, but may also include adjustments for corporate action events. Therefore there may be differences in cost basis reflected on your monthly client brokerage statement at year end versus any subsequent reports, including your 1099-B or online displays you may have available to you.

When you report your cost basis on your tax return, it should be verified using all of your own records. In particular, there may be other adjustments which you need to make, but are not required to be made by Pershing as it relates to H.R. 1424. You should consult with your tax advisor in order to properly report your gain or loss for tax purposes. Pershing shall not be responsible for and makes no representations or warranties with respect to the accuracy of any information that you report to the IRS or other taxing authorities, and, accordingly, disclaims any and all liability that may arise with respect to your use and reliance on the information provided herein for such reporting.

Please refer to the Your Account Information Section in your brokerage account statement for your account's [illegible]ing tax-lot disposition method. The disposition method is the method which you have selected to use in the disposal of each tax lot of the securities held in your account. If you do not select a method, your account will be defaulted to First In, First Out (FIFO). Your account's selected tax lot method will be used to determine the cost basis for calculating gain and/or loss, unless another method was selected at the time of the security disposal, and this may be reported on the IRS Form 1099-B.

## Activity Summary *(All amounts shown are in base currency)*

| Credits | This Period | Year-to-Date |
|---|---|---|
| **Securities** | | |
| Securities Bought | 0.00 | 0.00 |
| Securities Sold | 10,272.39 | 106,947.82 |
| **Total Securities** | $10,272.[illegible] | $106,947.82 |
| **Dividends and Interest** | $[illegible].00 | $8,142.69 |
| **Fees** | $0.00 | $0.00 |
| **FDIC Insured Bank Deposits** | $4[illegible] | $14,061.04 |
| **Total Credits** | [illegible]01.46 | $129,151.55 |

| Debits | This Period | Year-to-Date |
|---|---|---|
| **Securities** | | |
| Securities Bought | -14,547.50 | -114,597.70 |
| Securities Sold | 0.00 | 0.00 |
| **Total Securities** | -$14,547.50 | -$114,597.70 |
| **Dividends and Interest** | $0.00 | $0.00 |
| **Fees** | $0.00 | -$4,453.52 |
| **FDIC Insured Bank Deposits** | -$884.08 | -$9,702.02 |
| **Total Debits** | -$15,431.58 | -$128,753.24 |





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[redacted]

## Transactions in Date Sequence

| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|---|
| 09/02/14 | 08/27/14 | PURCHASED BP | BP PLC SPONS ADR BKCM A PERSHING AFFILIATE MAKES A MKT IN THIS SECURITY & ACTED AS PRINCIPAL SOLICITED ORDER DISCRETION EXERCISED | 100.000 | 48.4150 | | -4,841.50 | USD |
| 09/02/14 | | FDIC INSURED BANK WITHDRAWAL USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | 4,513.07 | USD |
| 09/02/14 | | CASH DIVIDEND RECEIVED JNBAX | JP MORGAN INCOME BUILDER FUND CLASS A 3048.7800 SHRS RD 08/28 PD 09/02/14 | | | | 103.66 | USD |
| 09/03/14 | | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -103.66 | USD |
| 09/09/14 | | CASH DIVIDEND RECEIVED TEMIX | FRANKLIN MUTUAL EUROPEAN CLASS A 637.0160 SHRS RD 09/04 PD 09/09/14 | | | | 14.72 | USD |
| 09/10/14 | | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -14.72 | USD |
| 09/15/14 | | FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250990041 | DEUTSCHE BANK INS INTEREST REINVESTED | | | | -0.23 | USD |
| 09/15/14 | | FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041 | DEUTSCHE BANK INS INTEREST CREDITED | | | | 0.23 | USD |
| 09/15/14 | | CASH DIVIDEND RECEIVED O | 150 SHRS REALTY INCOME CORP COM RD 09/02 PD 09/15/14 | | | | 27.42 | USD |
| 09/16/14 | | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -27.42 | USD |
| 09/17/14 | | CASH DIVIDEND RECEIVED TGBAX | TEMPLETON GLOBAL BOND FUND ADVISOR CLASS 773.5230 SHRS RD 09/12 PD 09/17/14 | | | | 25.53 | USD |
| 09/18/14 | | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -25.53 | USD |
| 09/24/14 | 09/23/14 | SOLD TGBAX | TEMPLETON GLOBAL BOND FUND ADVISOR CLASS SOLICITED ORDER DISCRETION EXERCISED | -773.523 | 13.2800 | | 10,272.39 | USD |
| 09/25/14 | | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -566.39 | USD |
| 09/25/14 | | CASH DIVIDEND RECEIVED LSBRX | LOOMIS SAYLES BOND FUND RETAIL CLASS 3487.6870 SHRS RD 09/23 PD 09/25/14 | | | | 146.13 | USD |
| 09/26/14 | 09/23/14 | PURCHASED BP | BP PLC SPONS ADR BKCM A PERSHING AFFILIATE MAKES A MKT IN THIS SECURITY & ACTED AS PRINCIPAL SOLICITED ORDER DISCRETION EXERCISED | 100.000 | 45.8800 | | -4,588.00 | USD |

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**Account Statement**

Statement Period: 09/01/2014 - 09/30/2014

## Transactions in Date Sequence *(continued)*

| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|---|
| 09/26/14 | 09/23/14 | PURCHASED BAC | BANK AMER CORP COM BKCM A PERSHING AFFILIATE MAKES A MKT IN THIS SECURITY & ACTED AS PRINCIPAL SOLICITED ORDER DISCRETION EXERCISED | 300.0000 | 17.0600 | | -5,118.00 | USD |
| 09/26/14 | | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -146.13 | USD |
| 09/30/14 | | CASH DIVIDEND RECEIVED CHRW | 300 SHRS C H ROBINSON WORLDWIDE INC COM NEW RD 09/05 PD 09/30/14 | | | | 105.00 | USD |
| 09/30/14 | | CASH DIVIDEND RECEIVED WHIAX | IVY HIGH INCOME FUND CLASS A FOR ACCRUAL PERIOD ENDING 09/26/14 | | | | 293.31 | USD |
| **Total Value of Transactions** | | | | | | **$0.00** | **$69.88** | **USD** |

The price and quantity displayed may have been rounded.

## Income and Expense Summary

| | Current Period Tax Deferred | Year-to-Date Tax Deferred |
|---|---|---|
| **Dividend Income** | | |
| Equities | 105.00 | 2,149.00 |
| Other Dividends | 610.77 | 5,991.72 |
| **Interest Income** | | |
| FDIC Insured Bank Deposits | 0.23 | 1.97 |
| **Total Dividends, Interest, Income and Expenses** | **$716.00** | **$8,142.69** |

## Messages

FEDERAL AND STATE TAX WITHHOLDING FOR RETIREMENT ACCOUNTS - You may at any time designate or change the federal and state income tax withholding election for distributions from your individual retirement account or qualified retirement plan by contacting your investment professional or financial organization. Please note that if you do not have enough federal or state income tax withheld, you may be responsible for payment of estimated taxes and penalties that may apply.

Pursuant to the Securities Exchange Act of 1934, Pershing LLC (Pershing), a BNY Mellon company, provides individual investors with certain financial information on a semi-annual basis.

Pershing's June Statement of Financial Condition is now available. On June 30, 2014, Pershing's net capital of $1.848 billion was 12.4% of aggregate debit balances and exceeded the minimum requirements by $1.55 billion.

Pershing is also required to provide the most recent financial information as of this statement mailing. In accordance with this requirement, note that on July 31, 2014, Pershing's net capital of $1.88 billion was

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## Messages *(continued)*

12.74% of aggregate debit balances and exceeded the minimum requirement by $1.59 billion.

A copy of the June 30, 2014, Statement of Financial Condition is available at pershing.com/statement_of_financial_condition.html. You may also request a free, printed copy by calling [illegible]-8510 or (201) 413-4200, option #5.

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC). YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY MARKET MUTUAL FUND & FDIC-INSURED DEPOSITS PROGRAM RATES & BANK LISTS." PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEBSITE.

**Although a money market mutual fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.**

The complete fee schedule is available on our public website **www.benjaminfedwards.com** in the Important Disclosures section. A hardcopy is available upon request to your Financial Consultant. These fees are subject to change without notice.

***The U.S. Tax Court and the IRS recently changed rules regarding the frequency of indirect rollover contributions. Beginning on January 1, 2015, you may make only one indirect rollover IRA contribution in any 12-month period, regardless of the number of IRAs you own. However, you may continue to process multiple trustee-to-trustee transfers between IRAs or make direct rollovers from your employer sponsored plan. Please speak with your tax advisor on the effect of these rules changes.***

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Benjamin F. Edwards & Co. is updating its client profile information to better serve your needs and to comply with new regulatory requirements (FINRA Rule 2111). As a result, your financial consultant may request up-to-date information regarding your goals, objectives and financial information.

MESSAGE REGARDING ROLLED-UP TAX LOTS

WHILE YOUR TAX LOTS HAVE BEEN ROLLED UP, ALL OF THE LOTS ARE STILL MAINTAINED. IF YOU WOULD LIKE TO RECEIVE THE DETAILS OF YOUR TAX LOTS, PLEASE CONTACT YOUR FINANCIAL CONSULTANT.

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**Account Statement**

Statement Period: 09/01/2014 - 09/30/201[illegible]

## Important Information and Disclosures

*The Role of Pershing*

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding the operation and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and, in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/s[illegible]th_stability.html.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading), to your financial organization and Pershing, within ten days after receipt of this statement. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330. Errors and Omissions excepted.

**Important Arbitration Disclosures**

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award unless, in the instant case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

**Important Arbitration Agreement**

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until: (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330.

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[redacted]

## TERMS AND CONDITIONS

### TRANSACTIONS

- ALL ORDERS AND TRANSACTIONS SHALL BE SOLELY FOR YOUR ACCOUNT AND RISK SHALL BE SUBJECT TO THE CONSTITUTION, RULES, REGULATIONS, CUSTOMS, USAGES, RULINGS AND INTERPRETATIONS OF THE EXCHANGE OR MARKET AND THE CLEARING FACILITY, IF ANY, WHERE THE TRANSACTIONS ARE EXECUTED AND/OR SETTLED, OR IF APPLICABLE, OF THE FINANCIAL INDUSTRY REGULATORY AUTHORITY AND TO ALL APPLICABLE LAWS AND REGULATIONS.
- TITLE TO SECURITIES SOLD TO YOU, WHERE PERSHING HAS ACTED AS PRINCIPAL, SHALL REMAIN WITH PERSHING UNTIL THE ENTIRE PURCHASE PRICE IS RECEIVED OR UNTIL THE SETTLEMENT DATE, WHICHEVER IS LATER.
- YOU MAY HAVE RECEIVED CONFIRMATIONS FOR TRANSACTIONS WHICH DO NOT APPEAR ON YOUR STATEMENT. IF SO, THE TRANSACTIONS WILL APPEAR ON YOUR NEXT PERIODIC STATEMENT. SUCH TRANSACTIONS MUST BE CONSIDERED BY YOU WHEN COMPUTING THE VALUE OF YOUR ACCOUNT. THIS IS ESPECIALLY TRUE IF YOU HAVE WRITTEN OPTIONS WHICH HAVE BEEN EXERCISED.

**FREE CREDIT BALANCES:** ANY FREE CREDIT BALANCE CARRIED FOR YOUR ACCOUNT REPRESENTS FUNDS PAYABLE UPON DEMAND WHICH, ALTHOUGH PROPERLY ACCOUNTED FOR ON PERSHING'S BOOKS OF RECORD, ARE NOT SEGREGATED AND MAY BE USED IN THE CONDUCT OF ITS BUSINESS.

**DEBIT BALANCES:** INTEREST CHARGED ON DEBIT BALANCES IN YOUR ACCOUNT APPEARS ON THE STATEMENT. THE RATE OF INTEREST AND PERIOD COVERED ARE INDICATED. THE RATE MAY CHANGE FROM TIME TO TIME DUE TO FLUCTUATIONS IN MONEY RATES OR OTHER REASONS. INTEREST IS COMPUTED AS DESCRIBED IN MATERIAL PREVIOUSLY FURNISHED TO YOU. PLEASE CONTACT YOUR FINANCIAL INSTITUTION IF YOU DESIRE ADDITIONAL COPIES.

**MARGIN INFORMATION:** IF YOU MAINTAIN A MARGIN ACCOUNT, THIS IS A COMBINED STATEMENT OF YOUR GENERAL ACCOUNT AND A SPECIAL MEMORANDUM ACCOUNT MAINTAINED FOR YOU UNDER REGULATION T OF THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM. THE PERMANENT RECORD OF THE SEPARATE ACCOUNT AS REQUIRED BY REGULATION T IS AVAILABLE FOR YOUR INSPECTION UPON REQUEST.

### TAX INFORMATION

- AFTER YEAR END, PERSHING IS REQUIRED TO PROVIDE TAX INFORMATION TO THE INTERNAL REVENUE SERVICE AND OTHER GOVERNMENTAL AUTHORITIES. AT THAT TIME PERSHING WILL PROVIDE THAT INFORMATION ON THE ANNUAL TAX INFORMATION STATEMENT TO YOU FOR USE THAT STATEMENT TO PREPARE YOUR TAX FILINGS. THE TAX STATEMENT ALSO INCLUDES OTHER USEFUL INFORMATION TO ASSIST IN ACCUMULATING THE DATA TO PREPARE YOUR TAX RETURNS.
- DIVIDENDS, INTEREST AND OTHER DISTRIBUTIONS SHOWN ON THIS STATEMENT WERE CLASSIFIED AS TAXABLE OR NONTAXABLE BASED ON CERTAIN INFORMATION KNOWN AS OF THE DISTRIBUTION DATE. THIS CLASSIFICATION IS SUBJECT TO CHANGE AND IS SOLELY INTENDED FOR USE AS GENERAL INFORMATION.
- PERSHING DOES NOT PROVIDE TAX, INVESTMENT OR LEGAL ADVISORY SERVICES AND NO ONE ASSOCIATED WITH PERSHING IS AUTHORIZED TO RENDER SUCH ADVICE. DO NOT RELY UPON ANY SUCH ADVICE, IF GIVEN. INVESTORS ARE ENCOURAGED TO CONSULT THEIR TAX ADVISORS TO DETERMINE THE APPROPRIATE TAX TREATMENT OF THEIR BUSINESS.

### GENERAL INFORMATION

- WHENEVER YOU ARE INDEBTED TO PERSHING LLC ("PERSHING") FOR ANY AMOUNT, ALL SECURITIES HELD BY IT FOR YOU IN ANY ACCOUNT IN WHICH YOU HAVE ANY INTEREST SHALL SECURE ALL YOUR LIABILITIES TO PERSHING, AND PERSHING MAY IN ITS DISCRETION AT ANY TIME, WITHOUT TENDER, DEMAND OR NOTICE TO YOU, CLOSE OUT, REDUCE AND/OR ALL OTHER ACCOUNTS BY PUBLIC OR PRIVATE SALE OR PURCHASE OR BOTH AND/OR ANY SECURITIES CARRIED IN SUCH ACCOUNTS; ANY BALANCE REMAINING DUE PERSHING SHALL BE PROMPTLY PAID BY YOU.
- WHENEVER YOU ARE INDEBTED TO PERSHING FOR ANY AMOUNT, ALL SECURITIES CARRIED FOR YOUR ACCOUNT ARE OR MAY BE, WITHOUT FURTHER NOTICE TO YOU, LOANED OR PLEDGED BY PERSHING, EITHER SEPARATELY OR UNDER CIRCUMSTANCES WHICH WILL PERMIT THE COMMINGLING THEREOF WITH OTHER SECURITIES FOR ANY AMOUNT LESS THAN, EQUAL TO OR GREATER THAN YOUR LIABILITIES TO PERSHING, BUT ONLY UNDER CIRCUMSTANCES FOR AN AMOUNT PROHIBITED BY LAW.
- PERSHING MAY TRADE FOR ITS OWN ACCOUNT AS A MARKET MAKER, SPECIALIST, ODD LOT DEALER, BLOCK POSITIONER, ARBITRAGEUR OR INVESTOR. CONSEQUENTLY, AT THE TIME OF ANY TRANSACTION YOU MAY MAKE, PERSHING MAY HAVE A POSITION IN SUCH SECURITIES, WHICH POSITION MAY BE PARTIALLY OR COMPLETELY HEDGED.
- IF AVERAGE PRICE TRANSACTION IS INDICATED ON THE FRONT OF THIS STATEMENT YOUR FINANCIAL INSTITUTION OR PERSHING MAY HAVE ACTED AS PRINCIPAL, AGENT OR BOTH. DETAILS AVAILABLE UPON REQUEST.
- A FINANCIAL STATEMENT OF PERSHING IS AVAILABLE FOR YOUR PERSONAL INSPECTION AT PERSHING'S OFFICES. A COPY OF IT WILL BE MAILED UPON YOUR WRITTEN REQUEST OR YOU CAN VIEW IT ONLINE AT WWW.PERSHING.COM.
- FOR BUSINESS CONTINUITY AND ADDITIONAL DISCLOSURES: WWW.PERSHING.COM/BUSINESSCONTINUITY.HTML
- THIS STATEMENT SHOULD BE REVIEWED FOR YOUR RECORDS.

### PAYMENT FOR ORDER FLOW AND ORDER ROUTING POLICIES DISCLOSURES [REGULATION NMS—RULE 607(A)(1)-(2)]

PERSHING SENDS CERTAIN EQUITY ORDERS TO EXCHANGES, ELECTRONIC COMMUNICATION NETWORKS OR BROKER-DEALERS DURING NORMAL BUSINESS HOURS AND DURING EXTENDED TRADING SESSIONS. OTHER OF THESE VENUES PROVIDE PAYMENTS TO PERSHING OR CHARGE ACCESS FEES TO PERSHING DEPENDING UPON THE CHARACTERISTICS OF THE ORDER AND ANY SUBSEQUENT EXECUTION. IN ADDITION PERSHING MAY EXECUTE CERTAIN EQUITY ORDERS AS PRINCIPAL. THE DETAILS OF THESE PAYMENTS AND FEES ARE AVAILABLE UPON WRITTEN REQUEST. PERSHING RECEIVES PAYMENTS FOR DIRECTING LISTED OPTIONS ORDER FLOW TO CERTAIN OPTION EXCHANGES. COMPENSATION IS GENERALLY IN THE FORM OF A PER OPTION CONTRACT CASH PAYMENT.

**BEST EXECUTION:** NOTWITHSTANDING THE PREVIOUS PARAGRAPH REGARDING PAYMENT FOR ORDER FLOW, PERSHING SELECTS CERTAIN MARKET CENTERS TO PROVIDE EXECUTION OF OVER-THE-COUNTER AND EXCHANGE-LISTED SECURITIES TRANSACTIONS WHICH AGREE TO ACCEPT ORDERS, TRANSMITTED ELECTRONICALLY UP TO A SPECIFIED SIZE, AND TO EXECUTE THEM AT OR BETTER THAN THE NATIONAL BEST BID OR OFFER (NBBO). ON CERTAIN LARGER ORDERS, OR IF THE DESIGNATED MARKET CENTERS DO NOT MAKE A MARKET IN THE SUBJECT SECURITY, PERSHING DIRECTLY CONTACTS MARKET CENTERS TO OBTAIN AN EXECUTION. THE DESIGNATED MARKET CENTERS TO WHICH ORDERS ARE AUTOMATICALLY ROUTED ARE SELECTED BASED ON THE CONSISTENT HIGH QUALITY OF THEIR EXECUTIONS IN ONE OR MORE MARKET SEGMENTS AND THEIR ABILITY TO PROVIDE OPPORTUNITIES FOR EXECUTIONS AT PRICES SUPERIOR TO THE NBBO. PERSHING ALSO REGULARLY REVIEWS REPORTS FOR QUALITY OF EXECUTION PURPOSES.

IF ANY OF THE ABOVE TERMS AND CONDITIONS ARE UNACCEPTABLE TO YOU, PLEASE NOTIFY PERSHING IMMEDIATELY IN WRITING BY CERTIFIED MAIL TO ONE PERSHING PLAZA, JERSEY CITY, NJ 07399, ATTN: LEGAL DEPT





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Saint Louis, MO 63105 314-726-1600

[redacted]

# SEP
## Account Statement

Account Number:
Statement Period: 10/01/2014 - 10/31/2014

SEP FBO CHARLES J FLEISCHMANN
PERSHING LLC AS CUSTODIAN

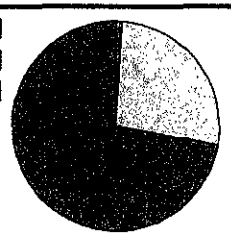
## Valuation at a Glance

| | This Period | Year-to-Date |
|---|---|---|
| Beginning Account Value | $532,587.51 | $516,388.00 |
| Dividends/Interest | 950.14 | 9,092.83 |
| Fees | -1,497.90 | -5,951.42 |
| Change in Account Value | 5,098.87 | 17,609.21 |
| Ending Account Value | $537,138.62 | $537,138.62 |
| Estimated Annual Income | $13,484.41 | |

Your Financial Consultant:
WARD PETTY AND JOE PETTY
(423) 668-5411

## Asset Allocation

| | Prior Year-End | Last Period | This Period | % Allocation |
|---|---|---|---|---|
| Cash, Money Funds, and Bank Deposits[1] | 6,645.37 | 2,684.66 | 2,136.90 | 1% |
| Equities | 69,503.50 | 139,267.00 | 143,309.00 | 27% |
| Mutual Funds | 440,239.13 | 390,635.85 | 391,692.72 | 72% |
| Account Total (Pie Chart) | $516,388.00 | $532,587.51 | $537,138.62 | 100% |



Please review your allocation

1 The Bank Deposits in your account are FDIC insured bank deposits.
FDIC insured bank deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). These bank deposits are covered by the Federal Deposit Insurance Corporation (FDIC), up to allowable limits.

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## Additional Information

| Description | This Period | Year-to-Date |
|---|---|---|
| Securities Bought and Sold | $0.00 | -$7,649.88 |

## Summary of Gains and Losses

| | Realized This Period | Realized Year-to-Date | Unrealized |
|---|---|---|---|
| Short-Term Gain/Loss | 0.00 | 4,[illegible] | 13,434.78 |
| Long-Term Gain/Loss | 6,421.12 | 13,[illegible] | 40,791.95 |
| **Net Gain/Loss** | [illegible]21.12 | 17,42[illegible].45 | 54,226.73 |

This summary excludes transactions where cost basis information is not available.

## Client Service Information

**Your Financial Consultant:** S38

WARD PETTY AND JOE PETTY
345 FRAZIER
SUITE 205
CHATTANOOGA TN 37405-4121

**Contact Information**

**Telephone Number:** (423) 668-5411
**Fax Number:** (423) 668-5412

## Your Account Information

### Investment Objective

**Investment Objective:** MODERATE GROWTH
**Risk Exposure:** NONE SPECIFIED
Please review your investment objective. If you wish to make a change or have any questions please contact your Financial Consultant.

### Retirement Information

**Year-End Fair Market Value** (12/31/2013): **$516,388.00 .**
The year-end fair market value is furnished to the Internal Revenue Service for individual retirement accounts. Your fair market value may change based on transaction or asset valuation adjustments made after 12/31/2013.

### Tax Lot Default Disposition Method

Default Method for Mutual Funds: FIRST IN FIRST OUT
Default Method for Stocks in a Dividend Reinvestment Plan: FIRST IN FIRST OUT
Default Method for all Other Securities: FIRST IN FIRST OUT
**Bond Amortization Elections:**
Treat all interest as original issue discount (OID): No
Amortize premium on taxable bonds based on Constant Yield Method: Yes
Accrual market discount method for all other bond types: Ratable Method
Include market discount in income annually: No

### Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Financial Consultant for more information.

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**SEP**
**Account Statement**

Statement Period: 10/01/2014 - 10/31/20[redacted]

## Client Account Beneficiary Information

| Beneficiary Name | Primary /Contingent | Relationship to Account Holder(s) | Allocation Percent |
|---|---|---|---|
| BRENDA FLEISCHMANN | PRIMARY | SPOUSE | 100.00 |

Disclosures and Other Information:

The beneficiary information displayed is a summary of information you have provided and should accurately reflect the most recent beneficiary information received. An agreement you executed to designate any beneficiaries displayed controls distribution to such parties. If differences exist between information here, and the signed beneficiary agreement, the agreement will control. Please contact your Financial Consultant to update your beneficiary information if necessary or to review more detailed information concerning your designations.

## FDIC Insured Bank Deposits

| Date | Activity Type | Description | Amount | Balance |
|---|---|---|---|---|
| **Sweep FDIC Insured Bank Deposits** | | | | |
| **DEUTSCHE BANK INS DEPOSIT E** | | | | |
| Account Number | Activity Ending: 10/31/14 | | | |
| 10/01/14 | Opening Balance | | 2,286.35 | 2,286.35 |
| 10/01/14 | Deposit | DEPOSIT | 398.31 | 2,684.66 |
| 10/02/14 | Deposit | DEPOSIT | 216.51 | 2,901.17 |
| 10/07/14 | Withdrawal | WITHDRAWAL | -1,497.90 | 1,403.27 |
| 10/14/14 | Deposit | DEPOSIT | 200.00 | 1,603.27 |
| 10/15/14 | Deposit | INTEREST CREDITED APY 0.[illegible] | 0.13 | 1,603.40 |
| 10/16/14 | Deposit | DEPOSIT Texas Capital Bank A/O [illegible]6 $1630.87 | 27.47 | 1,630.87 |
| 10/23/14 | Deposit | DEPOSIT | 76.00 | 1,706.87 |
| 10/28/14 | Deposit | DEPOSIT | 157.99 | 1,864.86 |
| 10/30/14 | Deposit | DEPOSIT | 272.04 | 2,136.90 |
| **10/31/14** | **Closing Balance** | | | **$2,136.90** |
| **Total FDIC Insured Bank Deposits** | | | | **$2,136.90** |

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts. Please review this in connection with other deposits you may have at each respective bank.

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# Portfolio Holdings

| Opening Date | Quantity | Account Number | Activity Ending | Opening Balance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Cash, Money Funds, and Bank Deposits** 1.00% of Portfolio | | | | | | | | | |
| Cash Balance | | | | 398.31 | 0.00 | | | | |
| FDIC Insured Bank Deposits | | | | | | | | | |
| DEUTSCHE BANK INS DEPOSIT E | | | | | | | | | |
| 10/01/14 | 2,136.900 | | 10/31/14 | 2,286.35 | 2,136.90 | 0.07 | 2.10 | N/A | N/A |
| Total FDIC Insured Bank Deposits | | | | $2,286.35 | $2,136.90 | $0.07 | $2.10 | | |
| **Total Cash, Money Funds, and Bank Deposits** | | | | $2,684.66 | $2,136.90 | $0.07 | $2.10 | | |

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Equities** 27.00% of Portfolio | | | | | | | | |
| Common Stocks | | | | | | | | |
| ABBOTT LABS COM | | | | Security Identifier: ABT | | | | |
| Dividend Option: Cash | | | | CUSIP: 002824100 | | | | |
| 11/26/13 * | 750.000 | 38.1700 | 28,627.50 | 43.5900 | 32,692.50 | 4,065.00 | 660.00 | 2.01% |
| BP PLC SPONS ADR | | | | Security Identifier: BP | | | | |
| Dividend Option: Cash | | | | CUSIP: 055622104 | | | | |
| Multiple *,Y | Total Noncovered 200.000 | 47.1480 | 9,429.50 | 43.[illegible] | 8,692.00 | -737.50 | 480.00 | 5.52% |
| BANK AMER CORP COM | | | | Security Identifier: BAC | | | | |
| Dividend Option: Cash | | | | CUSIP: 060505104 | | | | |
| 09/23/14 * | 300.000 | 17.0600 | 5,118.00 | 17.1600 | 5,148.00 | 30.00 | 60.00 | 1.16% |
| C H ROBINSON WORLDWIDE INC COM NEW | | | | Security Identifier: CHRW | | | | |
| Dividend Option: Cash | | | | CUSIP: 12541W209 | | | | |
| 02/11/14 * | 300.000 | 52.8400 | 15,852.00 | 69.2100 | 20,763.00 | 4,911.00 | 420.00 | 2.02% |
| CISCO SYSTEMS INC | | | | Security Identifier: CSCO | | | | |
| Dividend Option: Cash | | | | CUSIP: 17275R102 | | | | |
| 01/30/13 * | 400.000 | 20.6150 | 8,245.[illegible] | 24.4700 | 9,788.00 | 1,542.20 | 304.00 | 3.10% |
| COCA COLA COMPANY | | | | Security Identifier: KO | | | | |
| Dividend Option: Cash | | | | CUSIP: 191216100 | | | | |
| 04/09/14 * | 400.000 | 38.8800 | 15,552.00 | 41.8800 | 16,752.00 | 1,200.00 | 488.00 | 2.91% |
| EXPRESS SCRIPTS HLDG CO COM | | | | Security Identifier: ESRX | | | | |
| Dividend Option: Cash | | | | CUSIP: 30219G108 | | | | |
| 05/07/14 * | 100.000 | 66.[illegible] | 6,678.00 | 76.8200 | 7,682.00 | 1,004.00 | | |
| PHILIP MORRIS INTL INC COM | | | | Security Identifier: PM | | | | |
| Dividend Option: Cash | | | | CUSIP: 718172109 | | | | |
| 01/27/14 * | 200.000 | 81.8600 | 16,372.00 | 89.0100 | 17,802.00 | 1,430.00 | 800.00 | 4.49% |





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**SEP**
**Account Statement**

Statement Period: 10/01/2014 - 10/31/20[redacted]

## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Equities** *(continued)* | | | | | | | | |
| **Common Stocks** *(continued)* | | | | | | | | |
| **POTASH CORP OF SASKATCHEWAN INC** | | | | Security Identifier: POT | | | | |
| COM ISIN#CA73755L1076 | | | | CUSIP: 73755L107 | | | | |
| Dividend Option: Cash | | | | | | | | |
| 08/26/13 * | 500.000 | 30.6700 | 15,335.00 | 34.1700 | 17,085.00 | 1,750.00 | 700.00 | 4.09% |
| **Total Common Stocks** | | | **$121,209.80** | | **$136,404.50** | **$15,194.70** | **$3,912.00** | |
| **Real Estate Investment Trusts** | | | | | | | | |
| **REALTY INCOME CORP COM** | | | | Security Identifier: O | | | | |
| Dividend Option: Cash | | | | CUSIP: 756109104 | | | | |
| 12/31/13 * | 150.000 | 37.3080 | 5,596.20 | 46.0300 | 6,904.50 | 1,308.30 | 329.58 | 4.77% |
| **Total Real Estate Investment Trusts** | | | **$5,596.20** | | **$6,904.50** | **$1,308.30** | **$329.58** | |
| **Total Equities** | | | **$126,806.00** | | **$143,309.00** | **$16,503.00** | **$4,241.58** | |

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Mutual Funds** 72.00% of Portfolio | | | | | | | | |
| **ALGER SPECTRA FUND CLASS A** | | | | Security Identifier: [illegible]CX | | | | |
| Open End Fund | | | | CUSIP: 015[illegible]102 | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| Multiple *,Y | Total Noncovered 1,399.029 | 15.2440 | 21,[illegible] | 19.1300 | 26,763.43 | 5,437.19 | | |
| **DODGE & COX INTERNATIONAL FUND** | | | | Security Identifier: DODFX | | | | |
| Open End Fund | | | | CUSIP: 256206103 | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| 03/05/14 * | 458.295 | 43.6400 | 20,000.00 | 44.3900 | 20,343.72 | 343.72 | 318.51 | 1.56% |
| **FIRST EAGLE GLOBAL FUND CLASS A** | | | | Security Identifier: SGENX | | | | |
| Open End Fund | | | | CUSIP: 32008F507 | | | | |
| Dividend Option: Cash; Cap[illegible] Option: Cash | | | | | | | | |
| Multiple *,Y | T[illegible] Noncov[illegible] 1,137.36[illegible] | 47.185[illegible] | 53,666.33 | 54.9000 | 62,441.12 | 8,774.79 | | |





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## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Mutual Funds** *(continued)* | | | | | | | | |
| **THE HARTFORD INTERNATIONAL VALUE FUND CLASS A** Open End Fund Dividend Option: Cash; Capital Gains Option: Cash | | | Security Identifier: HILAX CUSIP: 41664M664 | | | | | |
| 05/07/14 * | 1,304.631 | 15.3300 | 20,000.00 | 14.3700 | 18,747.55 | -1,252.45 | 1,359.51 | 7.25% |
| **IVY HIGH INCOME FUND CLASS A** Open End Fund Dividend Option: Cash; Capital Gains Option: Cash | | | Security Identifier: WHIAX CUSIP: 466000668 | | | | | |
| Multiple *,Y | Total Noncovered 6,297.203 | 8.1720 | 51,459.21 | 8.5200 | 53,652.17 | 2,192.96 | 3,530.57 | 6.58% |
| **IVY ASSET STRATEGY FUND CLASS A** Open End Fund Dividend Option: Cash; Capital Gains Option: Cash | | | Security Identifier: WASAX CUSIP: 466000759 | | | | | |
| 01/31/12 * | 1,008.304 | 24.2200 | 24,421.12 | 30.9300 | 31,186.84 | 6,765.72 | 151.24 | 0.48% |
| **JP MORGAN INCOME BUILDER FUND CLASS A** Open End Fund Dividend Option: Cash; Capital Gains Option: Cash | | | Security Identifier: JNBAX CUSIP: 4812A3288 | | | | | |
| 06/28/13 * | 3,048.780 | 9.8400 | 30,000.00 | [illegible] | 31,737.80 | 1,737.80 | 1,448.17 | 4.56% |
| **LOOMIS SAYLES BOND FUND RETAIL CLASS** Open End Fund Dividend Option: Cash; Capital Gains Option: Cash | | | Security Identifier: LSBRX CUSIP: [illegible]5832 | | | | | |
| Multiple *,Y | Total Noncovered 3,487.687 | 14.4030 | 50,232[illegible] | 15.4500 | 53,884.76 | 3,652.47 | 2,148.76 | 3.98% |
| **MARSICO FLEXIBLE CAPITAL FUND** Open End Fund Dividend Option: Cash; Capital Gains Option: Cash | | | Security Identifier: [illegible]FX CUSIP: [illegible]12507 | | | | | |
| Multiple *,Y | Total Noncovered 2,429.267 | 14.8010 | [illegible] | 18.8100 | 45,694.51 | 9,738.68 | | |
| **FRANKLIN MUTUAL EUROPEAN CLASS A** Open End Fund Dividend Option: Cash; Capital Gains Option: [illegible] | | | Security Identifier: TEMIX CUSIP: 628380834 | | | | | |
| Multiple *,Y | Total Noncovered 637.016 | 23.4030 | 14,907.97 | 22.9100 | 14,594.04 | -313.93 | 247.48 | 1.69% |
| **RESQ ABSOLUTE EQUITY [illegible] CLASS I** Open End Fund Dividend Option: Cash; Capital Gains Option: [illegible] | | | Security Identifier: RQEIX CUSIP: 66538E267 | | | | | |

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**SEP**
**Account Statement**

Statement Period: 10/01/2014 - 10/31/2014

## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Mutual Funds** *(continued)* | | | | | | | | | |
| RESQ ABSOLUTE EQUITY FUND CLASS I *(continued)* | | | | | | | | | |
| 10/23/14 * | 3,079.885 | 10.3900 | 32,000.00 | 10.6000 | 32,646.78 | 646.78 | | 36.49 | 0.11% |
| **Total Mutual Funds** | | | $353,968.99 | | $391,692.72 | [illegible]7,723.73 | | $9,240.73 | |

| | Cost Basis | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income |
|---|---|---|---|---|---|
| **Total Portfolio Holdings** | $482,911.89 | $537,138.62 | $54,226.73 | $0.00 | $13,484.41 |

* Noncovered under the cost basis rules as defined below.
Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

Y This line is an aggregation of shares in this position, representing shares acquired at different times and/or dates. This summary is a sum of these shares and does not represent cost basis calculated using the average cost accounting method.

## Portfolio Holdings Disclosures

**Pricing**
This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices, unless otherwise noted, have been obtained from independent vendor services, which we believe to be reliable. Market prices do not constitute a bid or an offer, and may differ from the actual sale price. Securities for which a price is not available are marked "N/A" and are omitted from the Total.
THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

**Estimated Annual Figures**
The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position




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## Portfolio Holdings Disclosures *(continued)*

**Estimated Annual Figures** *(continued)*

quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

**Reinvestment**

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

**Option Disclosure**

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

**Foreign Currency Transactions**

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

**Proxy Vote**

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

## Cash Not Yet Received

| Security | Record Date | Payable Date | Quantity Held | Rate | Dividend Option | Amount of Payment |
|---|---|---|---|---|---|---|
| **Dividends** | | | | | | |
| ABBOTT LABS COM | 10/15/14 | 11/15/14 | 750.000 | 0.220000 | Cash | 165.00 |
| **Total Cash Not Yet Received** | | | | | | **$165.00** |

Assets shown here are not reflected in your account. This information has been received from sources we believe to be reliable. Pershing does not guarantee the accuracy of the information.

## Schedule of Realized Gains and Losses Current Period

| Disposition Date | Acquisition Date | Disposition Transaction | Description | Quantity | Cost Basis | Proceeds | Realized Gain/Loss/ Disallowance |
|---|---|---|---|---|---|---|---|
| **Long Term** | | | | | | | |
| 10/23/14 | 01/31/12 * | SELL<br>First In First Out | INVESTMENT STRATEGY A<br>Security Identifier: WASIA | 1,056.106 | 25,578.88 | 32,000.00 | 6,421.12 |
| **Total Long Term** | | | | | **$25,578.88** | **$32,000.00** | **$6,421.12** |
| **Total Short Term and Long Term** | | | | | **$25,578.88** | **$32,000.00** | **$6,421.12** |

Attachment 2





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**SEP**
**Account Statement**

Statement Period: 10/01/2014 - 10/31/2014

## Schedule of Realized Gains and Losses Current Period *(continued)*

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

This Schedule may not reflect all cost basis adjustments necessary for tax reporting purposes, especially for noncovered securities. Adjustments to cost basis may have been made for prior income received and subsequently reclassified by the issuer as a return of capital. In addition, corporate action events may require adjustments to your original cost basis. Return of capital information and cost basis information, as it relates to corporate actions, has been obtained from sources we believe to be reliable.

Adjustments to cost basis can be made after year-end, in particular, for return of capital adjustments, but may also include adjustments for corporate action events. Therefore there may be differences in cost basis reflected on your monthly client brokerage statement at year end versus any subsequent reports, including your 1099-B or online displays you may have available to you.

When you report your cost basis on your tax return, it should be verified using all of your own records. In particular, there may be other adjustments which you need to make, but are not required to be made by Pershing as it relates to H.R. 1424. You should consult with your tax advisor in order to properly report your gain or loss for tax purposes. Pershing shall not be responsible for and makes no representations or warranties with respect to the accuracy of any information that you report to the IRS or other taxing authorities, and, accordingly, disclaims any and all liability that may arise with respect to your use and reliance on the information provided herein for such reporting.

Please refer to the Your Account Information Section in your brokerage account statement for your account's existing tax-lot disposition method. The disposition method is the method which you have selected to use in the disposal of each tax lot of the securities held in your account. If you do not select a method, your account will be defaulted to First In, First Out (FIFO). Your account's selected tax lot method will be used to determine the cost basis for calculating gain and/or loss, unless another method was selected at the time of the security disposal, and this may be reported on the IRS Form 1099-B.

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[redacted]

## Activity Summary *(All amounts shown are in base currency)*

| Credits | This Period | Year-to-Date |
|---|---|---|
| **Securities** | | |
| Securities Bought | 0.00 | 0.00 |
| Securities Sold | 32,000.00 | 138,947.82 |
| **Total Securities** | **$32,000.00** | **$138,947.82** |
| **Dividends and Interest** | **$950.14** | **$9,092.83** |
| **Fees** | **$0.00** | **$0.00** |
| **FDIC Insured Bank Deposits** | **$1,497.90** | **$15,558.94** |
| **Total Credits** | **$34,448.04** | **$163,599.59** |

| Debits | This Period | Year-to-Date |
|---|---|---|
| **Securities** | | |
| Securities Bought | -32,000.00 | -146,597.70 |
| Securities Sold | 0.00 | 0.00 |
| **Total Securities** | **-$32,000.00** | **-$146,597.70** |
| **Dividends and Interest** | **$0.00** | **$0.00** |
| **Fees** | **-$1,497.90** | **-$5,951.42** |
| **FDIC Insured Bank Deposits** | **-$1,348.45** | **-$11,050.47** |
| **Total Debits** | **-$34,846.35** | **-$163,599.59** |

## Transactions in Date Sequence

| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|---|
| 10/01/14 | | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -398.31 | USD |
| 10/01/14 | | CASH DIVIDEND RECEIVED KO | 400 SHRS COCA COLA COMPANY RD 09/15 PD 10/01/14 | | | | 122.00 | USD |
| 10/01/14 | | CASH DIVIDEND RECEIVED JNBAX | JP MORGAN INCOME BUILDER FUND CLASS A 3048.7800 SHRS RD 09/29 PD [illegible] | | | | 94.51 | USD |
| 10/02/14 | | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -216.51 | USD |
| 10/07/14 | | ASSET BASED FEE USD999997 | Advisory Fees For: Q4-2014 Total Asset Value $532,587.51 For Account EPP00[illegible] | | | | -1,497.90 | USD |
| 10/07/14 | | FDIC INSURED BANK WITHDRAWAL USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | 1,497.90 | USD |
| 10/10/14 | | CASH DIVIDEND RECEIVED PM | PHILIP MORRIS INTL INC COM RD 09/25 PD 10/10/14 [illegible] @ 1.0 ON SHS 200 | | | | 200.00 | USD |
| 10/14/14 | | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -200.00 | USD |
| 10/15/14 | | FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250990041 | DEUTSCHE BANK INS INTEREST REINVESTED | | | | -0.13 | USD |
| 10/15/14 | | FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041 | DEUTSCHE BANK INS INTEREST CREDITED | | | | 0.13 | USD |
| 10/15/14 | | CASH DIVIDEND RECEIVED O | 150 SHRS REALTY INCOME CORP COM RD 10/01 PD 10/15/14 | | | | 27.47 | USD |

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**SEP**
**Account Statement**

Statement Period: 10/01/2014 - 10/31/2014

## Transactions in Date Sequence *(continued)*

| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|---|
| 10/16/14 | | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -27.47 | USD |
| 10/22/14 | | CASH DIVIDEND RECEIVED CSCO | 400 SHRS CISCO SYSTEMS INC RD 10/02 PD 10/22/14 | | | | 76.00 | USD |
| 10/23/14 | | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -76.00 | USD |
| 10/24/14 | 10/23/14 | SOLD WASAX | IVY ASSET STRATEGY FUND CLASS A 008997310 SOLICITED ORDER DISCRETION EXERCISED | 1,056.106 | 30.3000 | | 32,000.00 | USD |
| 10/24/14 | 10/23/14 | PURCHASED RQEIX | RESQ ABSOLUTE EQUITY FUND CLASS I 4901[illegible] NEPP003890 SOLICITED ORDER DISCRETION EXERCISED HLD-RNVST CAPGN ONLY | 3,07[illegible] | 10.3900 | | -32,000.00 | USD |
| 10/27/14 | | CASH DIVIDEND RECEIVED LSBRX | LOOMIS SAYLES BOND FUND RETAIL CLASS 3487.6870 SHRS RD 10/23 PD 10/27/14 | | | | 157.99 | USD |
| 10/28/14 | | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -157.99 | USD |
| 10/29/14 | | CASH DIVIDEND RECEIVED WHIAX | IVY HIGH INCOME FUND [illegible]S A FOR ACCRUAL PERIOD ENDING 10/27/14 | | | | 272.04 | USD |
| 10/30/14 | | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -272.04 | USD |
| **Total Value of Transactions** | | | | | | **$0.00** | **-$398.31** | **USD** |

The price and quantity displayed may have been rounded.

## Income and Expense Summary

| | Current Period Tax Deferred | Year-to-Date Tax Deferred |
|---|---|---|
| **Dividend Income** | | |
| Equities | 398.00 | 2,547.00 |
| Other Dividends | 552.01 | 6,543.73 |
| **Interest Income** | | |
| FDIC Insured Bank Deposits | 0.13 | 2.10 |
| **Total Dividends, Interest, [illegible] and Expenses** | **$950.14** | **$9,092.83** |

Attachment 2





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## Messages

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC). YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY MARKET MUTUAL FUND & FDIC-INSURED DEPOSITS PROGRAM RATES & BANK LISTS." PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEBSITE.

**Although a money market mutual fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.**

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Benjamin F. Edwards & Co. is updating its client profile information to better serve your needs and to comply with new regulatory requirements (FINRA Rule 2111). As a result, your financial consultant may request up-to-date information regarding your goals, objectives and financial information.

MESSAGE REGARDING ROLLED-UP TAX LOTS

WHILE YOUR TAX LOTS HAVE BEEN ROLLED UP, ALL OF THE LOTS ARE STILL MAINTAINED. IF YOU WOULD LIKE TO RECEIVE THE DETAILS OF YOUR TAX LOTS, PLEASE CONTACT YOUR FINANCIAL CONSULTANT.

The complete fee schedule is available on our public website **www.benjaminfedwards.com** in the Important Disclosures section. A hardcopy is available upon request to your Financial Consultant. These fees are subject to change without notice.

***The U.S. Tax Court and the IRS recently changed rules regarding the frequency of indirect rollover contributions. Beginning on January 1, 2015, you may make only one indirect rollover IRA contribution in any 12-month period, regardless of the number of IRAs you own. However, you may continue to process multiple trustee-to-trustee transfers between IRAs or make direct rollovers from your employer sponsored plan. Please speak with your advisor on the impact of these rules changes.***

## Important Information and Disclosures

**The Role of Pershing**

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions or processes.





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**SEP**
**Account Statement**

Attachment 2

Statement Period: 10/01/2014 - 10/31/2014

## Important Information and Disclosures *(continued)*

**The Role of Pershing** *(continued)*

- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department (201) [illegible] 3333. Other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/strength_stability.html.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading) promptly, but no later than ten days after receipt of this statement, to your financial organization and Pershing. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.** Errors and Omissions excepted.

**Important Arbitration Disclosures**

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

**Important Arbitration Agreement**

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action unless (i) the class certification is denied; (ii) the class is decertified; or (iii) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.**





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# SEP
## Account Statement

Account Number:
Statement Period: 11/01/2014 - 11/30/2014

SEP FBO CHARLES J FLEISCHMANN
PERSHING LLC AS CUSTODIAN

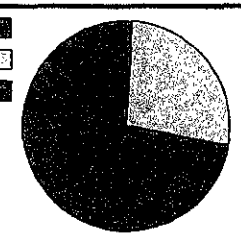
## Valuation at a Glance

| | This Period | Year-to-Date |
|---|---|---|
| Beginning Account Value | $537,138.62 | $516,388.00 |
| Dividends/Interest | 633.45 | 9,726.28 |
| Fees | 0.00 | -5,951.42 |
| Change in Account Value | 8,596.05 | 26,205.26 |
| **Ending Account Value** | **$546,368.12** | **$546,368.12** |
| Estimated Annual Income | $13,460.10 | |

Your Financial Consultant:
WARD PETTY AND JOE PETTY
(423) 668-5411

## Asset Allocation

| | Prior Year-End | [illegible] Period | This Period | % Allocation |
|---|---|---|---|---|
| Cash, Money Funds, and Bank Deposits[1] | 6,645.37 | [illegible].90 | 2,770.35 | 1% |
| Equities | 69,503.50 | 143,30[illegible] | 147,518.50 | 27% |
| Mutual Funds | 440,239.13 | 391,692.72 | 396,079.27 | 72% |
| **Account Total (Pie Chart)** | **$516,388.0[illegible]** | **$537,[illegible]62** | **$546,368.12** | **100%** |



Please review your allocation.

1 **The Bank Deposits in your account are FDIC insured bank deposits.**
FDIC insured bank deposits are not securities and are not covered by the [illegible]ities Investor Protection Corporation (SIPC). These bank deposits are covered by the Federal Deposit Insur[illegible] Corporation (FDIC) up to allowable limits.

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[redacted]

## Additional Information

| Description | This Period | Year-to-Date |
|---|---|---|
| Securities Bought and Sold | $0.00 | -$7,649.88 |

## Summary of Gains and Losses

| | Realized This Period | Realized Year-to-Date | Unrealized |
|---|---|---|---|
| Short-Term Gain/Loss | 0.00 | 4,[illegible].45 | 12,583.79 |
| Long-Term Gain/Loss | 0.00 | 13,251.00 | 50,238.99 |
| **Net Gain/Loss** | **0.00** | **17,422.45** | **62,822.78** |

This summary excludes transactions where cost basis information is not available.

## Client Service Information

**Your Financial Consultant:** S38

WARD PETTY AND JOE PETTY
345 FRAZIER
SUITE 205
CHATTANOOGA TN 37405-4121

**Contact Information**

**Telephone Number:** (423) 668-5411
**Fax Number:** (423) 668-5412

## Your Account Information

### Investment Objective

**Investment Objective:** MODERATE GROWTH
**Risk Exposure:** NONE SPECIFIED
Please review your investment objective. If you wish to make a change or have any questions please contact your Financial Consultant.

### Retirement Information

**Year-End Fair Market Value** (12/31/2013): **$516,388.00 .**
The year-end fair market value is furnished to the Internal Revenue Service for individual retirement accounts. Your fair market value may change based on transaction or asset valuation adjustments made after 12/31/2013.

### Tax Lot Default Disposition Method

Default Method for Mutual Funds: FIRST IN FIRST OUT
Default Method for Stocks in a Dividend Reinvestment Plan: FIRST IN FIRST OUT
Default Method for all Other Securities: FIRST IN FIRST OUT
**Bond Amortization Elections:**
Treat all interest as original issue discount (OID): No
Amortize premium on taxable bonds based on Constant Yield Method: Yes
Accrual market discount method for all other bond types: Ratable Method
Include market discount in income annually: No

### Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Financial Consultant for more information.

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# SEP
## Account Statement

Statement Period: 11/01/2014 - 11/30/2014

## Client Account Beneficiary Information

| Beneficiary Name | Primary /Contingent | Relationship to Account Holder(s) | Allocation Percent |
|---|---|---|---|
| BRENDA FLEISCHMANN | PRIMARY | SPOUSE | 100.00 |

Disclosures and Other Information:

The beneficiary information displayed is a summary of information you have provided and should accurately reflect the most recent beneficiary information received. An agreement you executed to designate any beneficiaries displayed controls distribution to such parties. If differences exist between information here, and the signed beneficiary agreement, the agreement will control. Please contact your Financial Consultant to update your beneficiary information if necessary or to review more detailed information concerning your designations.

## FDIC Insured Bank Deposits

| Date | Activity Type | Description | Amount | Balance |
|---|---|---|---|---|
| **Sweep FDIC Insured Bank Deposits** | | | | |
| **DEUTSCHE BANK INS DEPOSIT E** | | | | |
| Account Number | Activity Ending: 11/28/14 | | | |
| 11/01/14 | Opening Balance | | 2,136.90 | 2,136.90 |
| 11/04/14 | Deposit | DEPOSIT | 91.46 | 2,228.36 |
| 11/05/14 | Deposit | DEPOSIT | 175.00 | 2,403.36 |
| 11/14/14 | Deposit | INTEREST CREDITED<br>APY 0.08% | 0.14 | 2,403.50 |
| 11/17/14 | | Citibank N.A.<br>A/O 11/17 $2403.50 | | 2,403.50 |
| 11/18/14 | Deposit | DEPOSIT | 192.47 | 2,595.97 |
| 11/26/14 | Deposit | DEPOSIT | 174.38 | 2,770.35 |
| **11/28/14** | **Closing Balance** | | | **$2,770.35** |
| **Total FDIC Insured Bank Deposits** | | | | **$2,770.35** |

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts. Please review this in connection with other deposits you may have at each respective bank.

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# Portfolio Holdings

| Opening Date | Quantity | Account Number | Activity Ending | Opening Balance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Cash, Money Funds, and Bank Deposits** 1.00% of Portfolio | | | | | | | | | |
| FDIC Insured Bank Deposits | | | | | | | | | |
| DEUTSCHE BANK INS DEPOSIT E | | | | | | | | | |
| 11/01/14 | 2,770.350 | | 11/28/14 | 2,136.90 | 2,770.35 | 0.08 | 2.24 | N/A | N/A |
| Total FDIC Insured Bank Deposits | | | | $2,136.90 | $2,770.35 | $0.08 | $2.24 | | |
| **Total Cash, Money Funds, and Bank Deposits** | | | | $2,136.90 | $2,770.35 | $0.08 | $2.24 | | |

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Equities** 27.00% of Portfolio | | | | | | | | |
| Common Stocks | | | | | | | | |
| ABBOTT LABS COM | | | | Security Identifier: ABT | | | | |
| Dividend Option: Cash | | | | CUSIP: 002824100 | | | | |
| 11/26/13 * | 750.000 | 38.1700 | 28,627.50 | 44.5100 | 33,382.50 | 4,755.00 | 660.00 | 1.97% |
| BP PLC SPONS ADR | | | | Security Identifier: BP | | | | |
| Dividend Option: Cash | | | | CUSIP: 055622104 | | | | |
| Multiple *,Y | Total Noncovered 200.000 | 47.1480 | 9,429.50 | 39.3200 | 7,864.00 | -1,565.50 | 480.00 | 6.10% |
| BANK AMER CORP COM | | | | Security Identifier: BAC | | | | |
| Dividend Option: Cash | | | | CUSIP: 06[illegible]05104 | | | | |
| 09/23/14 * | 300.000 | 17.0600 | 5,118.00 | [illegible].0400 | 5,112.00 | -6.00 | 60.00 | 1.17% |
| C H ROBINSON WORLDWIDE INC COM NEW | | | | Security Identifier: CHRW | | | | |
| Dividend Option: Cash | | | | CUSIP: 12541W209 | | | | |
| 02/11/14 * | 300.000 | 52.8400 | 15,852.00 | [illegible]400 | 22,122.00 | 6,270.00 | 420.00 | 1.89% |
| CISCO SYSTEMS INC | | | | Security Identifier: CSCO | | | | |
| Dividend Option: Cash | | | | CUSIP: [illegible]5R102 | | | | |
| 01/30/13 * | 400.000 | 20.6150 | 8,246.00 | 27.6400 | 11,056.00 | 2,810.20 | 304.00 | 2.74% |
| COCA COLA COMPANY | | | | Security Identifier: KO | | | | |
| Dividend Option: Cash | | | | CUSIP: 191216100 | | | | |
| 04/09/14 * | 400.000 | [illegible] | 15,552.00 | 44.8300 | 17,932.00 | 2,380.00 | 488.00 | 2.72% |
| EXPRESS SCRIPTS HLDG CO COM | | | | Security Identifier: ESRX | | | | |
| Dividend Option: Cash | | | | CUSIP: 30219G108 | | | | |
| 05/07/14 * | 100.000 | [illegible].7800 | 6,678.00 | 83.1500 | 8,315.00 | 1,637.00 | | |
| PHILIP MORRIS INTL INC COM | | | | Security Identifier: PM | | | | |
| Dividend Option: Cash | | | | CUSIP: 718172109 | | | | |
| 01/27/14 * | 200.000 | [illegible].8600 | 16,372.00 | 86.9300 | 17,386.00 | 1,014.00 | 800.00 | 4.60% |

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**SEP**
**Account Statement**

Statement Period: 11/01/2014 - 11/30/2014

## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Equities** *(continued)* | | | | | | | | |
| **Common Stocks** *(continued)* | | | | | | | | |
| **POTASH CORP OF SASKATCHEWAN INC** | | | | Security Identifier: POT | | | | |
| COM ISIN#CA73755L1076 | | | | CUSIP: 73755L107 | | | | |
| Dividend Option: Cash | | | | | | | | |
| 08/26/13 * | 500.000 | 30.6700 | 15,335.00 | 34.7600 | 17,380.00 | 2,045.00 | 700.00 | 4.02% |
| **Total Common Stocks** | | | **$121,209.80** | | **$140,549.50** | **$19,339.70** | **$3,912.00** | |
| **Real Estate Investment Trusts** | | | | | | | | |
| **REALTY INCOME CORP COM** | | | | Security Identifier: O | | | | |
| Dividend Option: Cash | | | | CUSIP: 756109104 | | | | |
| 12/31/13 * | 150.000 | 37.3080 | 5,596.20 | 46.4600 | 6,969.00 | 1,372.80 | 329.58 | 4.72% |
| **Total Real Estate Investment Trusts** | | | **$5,596.20** | | **$6,969.00** | **$1,372.80** | **$329.58** | |
| **Total Equities** | | | **$126,806.00** | | **$147,518.50** | **$20,712.50** | **$4,241.58** | |

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Mutual Funds** 72.00% of Portfolio | | | | | | | | |
| **ALGER SPECTRA FUND CLASS A** | | | | Security Identifier: SPECX | | | | |
| Open End Fund | | | | CUSIP: 015[illegible]102 | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| Multiple *,Y | Total Noncovered 1,399.029 | 15.2440 | 21,[illegible] | 19.7900 | 27,686.78 | 6,360.54 | | |
| **DODGE & COX INTERNATIONAL FUND** | | | | Security Identifier: DODFX | | | | |
| Open End Fund | | | | CUSIP: 256206103 | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| 03/05/14 * | 458.295 | 43.6400 | 20,000.00 | 45.2100 | 20,719.52 | 719.52 | 318.51 | 1.53% |
| **FIRST EAGLE GLOBAL FUND CLASS A** | | | | Security Identifier: SGENX | | | | |
| Open End Fund | | | | CUSIP: 32008F507 | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| Multiple *,Y | Total Noncovered 1,137.36[illegible] | 47.1850 | 53,666.33 | 55.8400 | 63,510.24 | 9,843.91 | | |





Account Number:
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## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Mutual Funds** *(continued)* | | | | | | | | |
| **THE HARTFORD INTERNATIONAL VALUE FUND CLASS A** Open End Fund Dividend Option: Cash; Capital Gains Option: Cash | | | Security Identifier: HILAX CUSIP: 41664M664 | | | | | |
| 05/07/14 * | 1,304.631 | 15.3300 | 20,000.00 | 14.4200 | 18,812.78 | -1,187.22 | 1,359.51 | 7.22% |
| **IVY HIGH INCOME FUND CLASS A** Open End Fund Dividend Option: Cash; Capital Gains Option: Cash | | | Security Identifier: WHIAX CUSIP: 466000668 | | | | | |
| Multiple *,Y | Total Noncovered 6,297.203 | 8.1720 | 51,459.21 | 8.4300 | 53,085.42 | 1,626.21 | 3,530.57 | 6.65% |
| **IVY ASSET STRATEGY FUND CLASS A** Open End Fund Dividend Option: Cash; Capital Gains Option: Cash | | | Security Identifier: WASAX CUSIP: 466000759 | | | | | |
| 01/31/12 * | 1,008.304 | 24.2200 | 24,421.12 | 31.3600 | 31,620.41 | 7,199.29 | 151.24 | 0.47% |
| **JP MORGAN INCOME BUILDER FUND CLASS A** Open End Fund Dividend Option: Cash; Capital Gains Option: Cash | | | Security Identifier: JNBAX CUSIP: 4812A3288 | | | | | |
| 06/28/13 * | 3,048.780 | 9.8400 | 30,000.00 | [illegible] | [illegible],768.29 | 1,768.29 | 1,442.07 | 4.53% |
| **LOOMIS SAYLES BOND FUND RETAIL CLASS** Open End Fund Dividend Option: Cash; Capital Gains Option: Cash | | | Security Identifier: LSBRX CUSIP: 543495832 | | | | | |
| Multiple *,Y | Total Noncovered 3,487.687 | 14.4030 | 50,232.[illegible] | 15.4600 | 53,919.64 | 3,687.35 | 2,134.46 | 3.95% |
| **MARSICO FLEXIBLE CAPITAL FUND** Open End Fund Dividend Option: Cash; Capital Gains Option: Cash | | | Security Identifier: MFCFX CUSIP: 573012507 | | | | | |
| Multiple *,Y | Total Noncovered 2,429.267 | 14.8010 | [illegible] | 19.2100 | 46,666.22 | 10,710.39 | | |
| **FRANKLIN MUTUAL EUROPEAN CLASS A** Open End Fund Dividend Option: Cash; Capital Gains Option: | | | Security Identifier: TEMIX CUSIP: 628380834 | | | | | |
| Multiple *,Y | Total Noncovered 637.016 | [illegible]3.4030 | 14,907.97 | 23.5900 | 15,027.21 | 119.24 | 247.48 | 1.64% |

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**SEP**
**Account Statement**

Statement Period: 11/01/2014 - 11/30/2014

## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Mutual Funds** *(continued)* | | | | | | | | |
| RESQ DYNAMIC ALLOCATION FUND<br>CLASS I<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | Security Identifier: RQEIX<br>CUSIP: 66538E267 | | | | | |
| 10/23/14 * | 3,079.885 | 10.3900 | 32,000.00 | 10.8000 | [illegible],262.[illegible] | 1,262.76 | 32.44 | 0.09% |
| **Total Mutual Funds** | | | $353,968.99 | | $3[illegible],079.27 | $42,110.28 | $9,216.28 | |

| | Cost Basis | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income |
|---|---|---|---|---|---|
| **Total Portfolio Holdings** | $483,545.34 | $546,368.1[illegible] | $62,822.78 | $0.00 | $13,460.10 |

* Noncovered under the cost basis rules as defined below.
Securities acquired before 2011 are generally not subject to the new cost basis reporting [illegible] set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, consid[illegible] * noncovered, under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting [illegible] Secur[illegible] which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and [illegible] adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares a[illegible] or after [illegible] 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

¥ This line is an aggregation of shares in this position, representing shares acquired at different times and/or dates. This summary is a sum of these shares and does not represent cost basis calculated using the average cost accounting method.

## Portfolio Holdings Disclosures

**Pricing**
This section includes the ne[illegible]rket value of the se[illegible]ities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices, unless otherwise noted, have been obtained from in[illegible] vendor services [illegible] believe to be reliable. Market prices do not constitute a bid or an offer, and may differ from the actual sale price. Securities for which a price is not available are marked "N/[illegible] and are [illegible] from the Total.
THE AS OF PRICE DATE O[illegible] APPEA[illegible] THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

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## Portfolio Holdings Disclosures *(continued)*

**Estimated Annual Figures**

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

**Reinvestment**

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

**Option Disclosure**

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

**Foreign Currency Transactions**

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

**Proxy Vote**

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

## Activity Summary *(All amounts shown are in base currency)*

| Credits | This Period | Year-to-Date |
|---|---|---|
| **Securities** | | |
| Securities Bought | 0.00 | 0.00 |
| Securities Sold | 0.00 | 138,[illegible]7.82 |
| **Total Securities** | $0.00 | $13[illegible]47.82 |
| **Dividends and Interest** | $633.45 | $9,726.28 |
| **Fees** | 0.00 | $0.00 |
| **FDIC Insured Bank Deposits** | $0.00 | $15,558.94 |
| **Total Credits** | $633.45 | $164,233.04 |

| Debits | This Period | Year-to-Date |
|---|---|---|
| **Securities** | | |
| Securities Bought | 0.00 | -146,597.70 |
| Securities Sold | 0.00 | 0.00 |
| **Total Securities** | $0.00 | -$146,597.70 |
| **Dividends and Interest** | $0.00 | $0.00 |
| **Fees** | $0.00 | -$5,951.42 |
| **FDIC Insured Bank Deposits** | -$633.45 | -$11,683.92 |
| **Total Debits** | -$633.45 | -$164,233.04 |

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# SEP
## Account Statement

Attachment 2

Statement Period: 11/01/2014 - 11/30/2014

## Transactions in Date Sequence

| Process/ Settlement Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|
| 11/03/14 | CASH DIVIDEND RECEIVED JNBAX | JP MORGAN INCOME BUILDER FUND CLASS A 3048.7800 SHRS RD 10/30 PD 11/03/14 | | | | 91.46 | USD |
| 11/04/14 | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -91.46 | USD |
| 11/04/14 | FOREIGN SECURITY DIVIDEND RECEIVED POT | 500 SHRS POTASH CORP OF SASKATCHEWAN INC COM ISIN#CA73755L1076 RD 10/14 PD 11/04/14 | | | | 175.00 | USD |
| 11/05/14 | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -175.00 | USD |
| 11/14/14 | FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250990041 | DEUTSCHE BANK INS INTEREST REINVESTED | | | | -0.14 | USD |
| 11/14/14 | FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041 | DEUTSCHE BANK INS INTEREST CREDITED | | | | 0.14 | USD |
| 11/17/14 | CASH DIVIDEND RECEIVED ABT | 750 SHRS ABBOTT LABS COM RD 10/15 PD 11/15/14 | | | | 165.00 | USD |
| 11/17/14 | CASH DIVIDEND RECEIVED O | 150 SHRS REALTY INCOME CORP COM RD 11/03 PD 11/17/14 | | | | 27.47 | USD |
| 11/18/14 | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -192.47 | USD |
| 11/25/14 | CASH DIVIDEND RECEIVED LSBRX | LOOMIS SAYLES BOND FUND RETAIL CLASS 3487.6[illegible] SHRS RD 11/21 PD 11/25/14 | | | | 174.38 | USD |
| 11/26/14 | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -174.38 | USD |
| **Total Value of Transactions** | | | | | **$0.00** | **$0.00** | **USD** |

The price and quantity displayed may have been rounded.

## Income and Expense Summary

| | Current Period Tax Deferred | Year-to-Date Tax Deferred |
|---|---|---|
| **Dividend Income** | | |
| Equities | 340.00 | 2,887.00 |





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## Income and Expense Summary *(continued)*

| | Current Period Tax Deferred | Year-to-Date Tax Deferred |
|---|---|---|
| **Dividend Income** *(continued)* | | |
| Other Dividends | 293.31 | 6,837.04 |
| **Interest Income** | | |
| FDIC Insured Bank Deposits | 0.14 | 2.24 |
| **Total Dividends, Interest, Income and Expenses** | **$633.45** | **$9,726.28** |

## Messages

**Although a money market mutual fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.**

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC). YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY MARKET MUTUAL FUND & FDIC-INSURED DEPOSITS PROGRAM RATES & BANK LISTS." PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEBSITE.

The complete fee schedule is available on our public website **www.benjaminfedwards.com** in the Important Disclosures section. A hardcopy is available upon request to your Financial Consultant. These fees are subject to change without notice.

***The U.S. Tax Court and the IRS recently changed rules regarding the frequency of indirect rollover contributions. Beginning on January 1, 2015, you may make only one indirect rollover IRA contribution in any 12-month period, regardless of the number of IRAs you own. However, you may continue to process multiple trustee-to-trustee transfers between IRAs or make direct rollovers from your employer sponsored plan. Please speak with your tax advisor on the impact of these rule changes.***

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MESSAGE REGARDING ROLLED-UP TAX LOTS

WHILE YOUR TAX LOTS HAVE BEEN ROLLED UP, ALL OF THE LOTS ARE STILL MAINTAINED. IF YOU WOULD LIKE TO RECEIVE THE DETAILS OF YOUR TAX LOTS, PLEASE CONTACT YOUR FINANCIAL CONSULTANT.

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**SEP**
**Account Statement**

Statement Period: 11/01/2014 - 11/30/2014

Attachment 2

## Important Information and Disclosures

### The Role of Pershing

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operation and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you; and, in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/strength_stability.html.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading) promptly, but no later than ten days after receipt of this statement, to your financial organization and Pershing. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.** Errors and Omissions Excepted.

### Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

### Important Arbitration Agreement

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.**





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Saint Louis, MO 63105 314-726-1600

[redacted]

# SEP
## Account Statement

Account Number: [redacted]
Statement Period: 12/01/2014 - 12/31/2014

SEP FBO CHARLES J FLEISCHMANN
PERSHING LLC AS CUSTODIAN

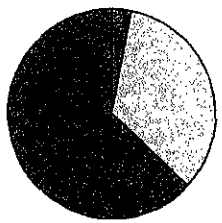
## Valuation at a Glance

| | This Period | Year-to-Date |
|---|---|---|
| Beginning Account Value | $546,368.12 | $516,388.00 |
| Dividends/Interest | 23,470.20 | 33,196.48 |
| Fees | 0.00 | -5,951.42 |
| Change in Account Value | -28,957.60 | -2,752.34 |
| Ending Account Value | $540,880.72 | $540,880.72 |
| Estimated Annual Income | $12,099.82 | |

Your Financial Consultant:
WARD PETTY AND JOE PETTY
(423) 668-5411

## Asset Allocation

| | Prior Year-End | Last Period | This Period | % Allocation |
|---|---|---|---|---|
| Cash, Money Funds, and Bank Deposits[1] | 6,645.37 | 2,[illegible]35 | [illegible]15,619.49 | 3% |
| Equities | 69,503.50 | [illegible]147,518[illegible] | 182,556.50 | 34% |
| Mutual Funds | 440,239.13 | 396,079.27 | 342,704.73 | 63% |
| **Account Total (Pie Chart)** | **$516,388.00** | **$546,36[illegible].12** | **$540,880.72** | **100%** |



Please review your allocation.

1 **The Bank Deposits in your account are FDIC insured bank deposits.**
FDIC insured bank deposits are not securities and are not covered by the [illegible]ies Investor Protection Corporation (SIPC). These bank deposits are covered by the Federal Deposit Insur[illegible] Co[illegible]ion (FD[illegible]) [illegible]owable limits.

Attachment 2



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[redacted]

## Additional Information

| Description | This Period | Year-to-Date |
|---|---|---|
| Securities Bought and Sold | -$10,621.06 | -$18,270.94 |

## Summary of Gains and Losses

| | Realized This Period | Realized Year-to-Date | Unrealized |
|---|---|---|---|
| Short-Term Gain/Loss | 0.00 | 4,[illegible]45 | 7,025.30 |
| Long-Term Gain/Loss | 1,683.87 | 14,91[illegible] | 25,156.01 |
| **Net Gain/Loss** | **1,683.87** | **19,106.32** | **32,181.31** |

This summary excludes transactions where cost basis information is not available.

## Client Service Information

**Your Financial Consultant:** S38

WARD PETTY AND JOE PETTY
345 FRAZIER
SUITE 205
CHATTANOOGA TN 37405-4121

**Contact Information**

**Telephone Number:** (423) 668-5411
**Fax Number:** (423) 668-5412

## Your Account Information

### Investment Objective

**Investment Objective:** MODERATE GROWTH
**Risk Exposure:** NONE SPECIFIED
Please review your investment objective. If you wish to make a change or have any questions please contact your Financial Consultant.

### Retirement Information

**Year-End Fair Market Value** (12/31/2014): **$540,880.72.**
The year-end fair market value is furnished to the Internal Revenue Service for individual retirement accounts. Your fair market value may change based on transaction or asset valuation adjustments made after 12/31/2014.

### Tax Lot Default Disposition Method

Default Method for Mutual Funds: FIRST IN FIRST OUT
Default Method for Stocks in a Dividend Reinvestment Plan: FIRST IN FIRST OUT
Default Method for all Other Securities: FIRST IN FIRST OUT
**Bond Amortization Elections:**
Treat all interest as original issue discount (OID): No
Amortize premium on taxable bonds based on Constant Yield Method: Yes
Accrual market discount method for all other bond types: Ratable Me[illegible]
Include market discount in income annually: No

### Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Financial Consultant for more information.

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[redacted]

# SEP
## Account Statement

Statement Period: 12/01/2014 - 12/31/20[redacted]

## Client Account Beneficiary Information

| Beneficiary Name | Primary /Contingent | Relationship to Account Holder(s) | Allocation Percent |
|---|---|---|---|
| BRENDA FLEISCHMANN | PRIMARY | SPOUSE | 100.00 |

**Disclosures and Other Information:**

The beneficiary information displayed is a summary of information you have provided and should accurately reflect the most recent beneficiary information received. An agreement you executed to designate any beneficiaries displayed controls distribution to such parties. If differences exist between information here, and the signed beneficiary agreement, the agreement will control. Please contact your Financial Consultant to update your beneficiary information if necessary or to review more detailed information concerning your designations.

## FDIC Insured Bank Deposits

| Date | Activity Type | Description | Amount | Balance |
|---|---|---|---|---|
| **Sweep FDIC Insured Bank Deposits** | | | | |
| **DEUTSCHE BANK INS DEPOSIT E** | | | | |
| Account Number: | Activity Ending: 12/31/14 | | | |
| 11/29/14 | Opening Balance | | 2,770.35 | 2,770.35 |
| 12/02/14 | Deposit | DEPOSIT | 414.37 | 3,184.72 |
| 12/15/14 | Deposit | INTEREST CREDITED<br>APY 0.08% | 0.18 | 3,184.90 |
| 12/16/14 | Deposit | DEPOSIT<br>Citibank N.A.<br>A/O 12[illegible]9300.56 | 6,115.66 | 9,300.56 |
| 12/18/14 | Deposit | DEPO[illegible] | 1,743.15 | 11,043.71 |
| 12/19/14 | Deposit | DEPO[illegible] | 3,041.30 | 14,085.01 |
| 12/22/14 | Deposit | DEPO[illegible] | 3,448.43 | 17,533.44 |
| 12/26/14 | Withdrawal | WITHDRAWAL | -2,247.46 | 15,285.98 |
| **12/31/14** | **Closing Balance** | | | **$15,285.98** |
| **Total FDIC Insured Bank Deposits** | | | | **$15,285.98** |

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts. Please review this in connection with other deposits you may have at each respective bank.

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# Portfolio Holdings

| Opening Date | Quantity | Account Number | Activity Ending | Opening Balance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Cash, Money Funds, and Bank Deposits** 3.00% of Portfolio | | | | | | | | | |
| Cash Balance | | | | 0.00 | 333.51 | | | | |
| FDIC Insured Bank Deposits | | | | | | | | | |
| DEUTSCHE BANK INS DEPOSIT E | | | | | | | | | |
| 11/29/14 | 15,285.980 | | 12/31/14 | 2,770.35 | 15,285.98 | 0.54 | 2.42 | N/A | N/A |
| Total FDIC Insured Bank Deposits | | | | $2,770.35 | $15,285.98 | $0.54 | $2.42 | | |
| **Total Cash, Money Funds, and Bank Deposits** | | | | $2,770.35 | $15,619.49 | $0.54 | $2.42 | | |

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Equities** 34.00% of Portfolio | | | | | | | | |
| Common Stocks | | | | | | | | |
| ABBOTT LABS COM | | | | Security Identifier: ABT | | | | |
| Dividend Option: Cash | | | | CUSIP: 002824100 | | | | |
| 11/26/13 * | 750.000 | 38.1700 | 28,627.50 | 45.0200 | [illegible]65.00 | 5,137.50 | 660.00 | 1.95% |
| BP PLC SPONS ADR | | | | Security Identifier: BP | | | | |
| Dividend Option: Cash | | | | CUSIP: 055622104 | | | | |
| Multiple *,Y | Total Noncovered 200.000 | 47.1480 | 9,429.50 | 38.1[illegible] | 7,624.00 | -1,805.50 | 480.00 | 6.29% |
| BANK AMER CORP COM | | | | Security Ide[illegible] BAC | | | | |
| Dividend Option: Cash | | | | CUSIP: 06[illegible]5104 | | | | |
| 09/23/14 * | 300.000 | 17.0600 | 5,118.00 | 17.[illegible] | 5,367.00 | 249.00 | 60.00 | 1.11% |
| C H ROBINSON WORLDWIDE INC COM NEW | | | | Security Identifier: CHRW | | | | |
| Dividend Option: Cash | | | | CUSIP: 12541[illegible]209 | | | | |
| 02/11/14 * | 300.000 | 52.8400 | 15,852.00 | 7[illegible] | 22,467.00 | 6,615.00 | 456.00 | 2.02% |
| CISCO SYSTEMS INC | | | | Security Identifier: CSCO | | | | |
| Dividend Option: Cash | | | | CUSIP: 17275R102 | | | | |
| 01/30/13 * | 400.000 | 20.6150 | [illegible]245.8[illegible] | 27.8150 | 11,126.00 | 2,880.20 | 304.00 | 2.73% |
| COCA COLA COMPANY | | | | Security Identifier: KO | | | | |
| Dividend Option: Cash | | | | CUSIP: 191216100 | | | | |
| 04/09/14 * | 400.000 | [illegible]8.8800 | 15,552.00 | 42.2200 | 16,888.00 | 1,336.00 | 488.00 | 2.88% |
| EXPRESS SCRIPTS HLDG CO COM | | | | Security Identifier: ESRX | | | | |
| Dividend Option: Cash | | | | CUSIP: 30219G108 | | | | |
| 05/07/14 * | [illegible]100.000 | 66.[illegible] | 6,678.00 | 84.6700 | 8,467.00 | 1,789.00 | | |
| GILEAD SCIENCES INC | | | | Security Identifier: GILD | | | | |
| Dividend Option: Cash | | | | CUSIP: 375558103 | | | | |
| 12/22/14 * | [illegible]100.[illegible] | 93.1250 | 9,372.50 | 94.2600 | 9,426.00 | 53.50 | | |





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[redacted]

**SEP**
**Account Statement**

Statement Period: 12/01/2014 - 12/31/2014

## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Equities** *(continued)* | | | | | | | | |
| **Common Stocks** *(continued)* | | | | | | | | |
| **GOOGLE INC CL C** | | | Security Identifier: GOOG | | | | | |
| Dividend Option: Cash | | | CUSIP: 38259P706 | | | | | |
| 12/19/14 * | 50.000 | 509.2500 | 25,462.50 | 526.4000 | [illegible] | 857.50 | | |
| **PHILIP MORRIS INTL INC COM** | | | Security Identifier: PM | | | | | |
| Dividend Option: Cash | | | CUSIP: 718172109 | | | | | |
| 01/27/14 * | 200.000 | 81.8600 | 16,372.00 | 81.4500 | 16,290.00 | -82.00 | 800.00 | 4.91% |
| **POTASH CORP OF SASKATCHEWAN INC** | | | Security Identifier: POT | | | | | |
| COM ISIN#CA73755L1076 | | | CUSIP: 73755L107 | | | | | |
| Dividend Option: Cash | | | | | | | | |
| 08/26/13 * | 500.000 | 30.6700 | 15,335.00 | [illegible] | [illegible],660.00 | 2,325.00 | 700.00 | 3.96% |
| **Total Common Stocks** | | | **$156,044.80** | | **$175,400.00** | **$19,355.20** | **$3,948.00** | |
| **Real Estate Investment Trusts** | | | | | | | | |
| **REALTY INCOME CORP COM** | | | Security Identifier: O | | | | | |
| Dividend Option: Cash | | | CUSIP: 756109104 | | | | | |
| 12/31/13 * | 150.000 | 37.3080 | 5,596.[illegible] | 47.1100 | 7,156.50 | 1,560.30 | 330.15 | 4.61% |
| **Total Real Estate Investment Trusts** | | | **$5,596.[illegible]** | | **$7,156.50** | **$1,560.30** | **$330.15** | |
| **Total Equities** | | | **$161,641.00** | | **$182,556.50** | **$20,915.50** | **$4,278.15** | |

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Mutual Funds** 63.00% of Portfolio | | | | | | | | |
| **ALGER SPECTRA FUND CLASS A** | | | Security Identifier: SPECX | | | | | |
| Open End Fund | | | CUSIP: 015566102 | | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| Multiple *,Y | Total Noncovered 1,399.029 | [illegible]2440 | 21,326.24 | 17.2900 | 24,189.21 | 2,862.97 | | |
| **DODGE & COX INTERNATIONAL FU[illegible]** | | | Security Identifier: DODFX | | | | | |
| Open End Fund | | | CUSIP: 256206103 | | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| 03/05/14 * | [illegible]95 | 43.6400 | 20,000.00 | 42.1100 | 19,298.80 | -701.20 | 318.51 | 1.65% |





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## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Mutual Funds** *(continued)* | | | | | | | | |
| **FIRST EAGLE GLOBAL FUND CLASS A** | | | Security Identifier: SGENX | | | | | |
| Open End Fund | | | CUSIP: 32008F507 | | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| Multiple *,Y | Total Noncovered 1,137.361 | 47.1850 | 53,666.33 | 52.4400 | 59,643.21 | 5,976.88 | | |
| **THE HARTFORD INTERNATIONAL VALUE FUND CLASS A** | | | Security Identifier: HILAX | | | | | |
| Open End Fund | | | CUSIP: 41664M664 | | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| 05/07/14 * | 1,304.631 | 15.3300 | 20,000.00 | 13.9000 | 18,134.37 | -1,865.63 | | |
| **IVY HIGH INCOME FUND CLASS A** | | | Security Identifier: WHIAX | | | | | |
| Open End Fund | | | CUSIP: 466000668 | | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| Multiple *,Y | Total Noncovered 6,297.203 | 8.1720 | 51,459.21 | 8.0700 | [illegible],818.43 | -640.78 | 3,518.11 | 6.92% |
| **JP MORGAN INCOME BUILDER FUND CLASS A** | | | Security Identifier: JNBAX | | | | | |
| Open End Fund | | | CUSIP: 4812A3288 | | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| 06/28/13 * | 3,048.780 | 9.8400 | 30,000.00 | [illegible].1800 | [illegible],036.58 | 1,036.58 | 1,469.51 | 4.73% |
| **LOOMIS SAYLES BOND FUND RETAIL CLASS** | | | Security Identifier: [illegible]BRX | | | | | |
| Open End Fund | | | CUSIP: 543[illegible]32 | | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| Multiple *,Y | Total Noncovered 3,487.687 | 14.4030 | 50,232.[illegible] | 1[illegible].600 | 51,478.26 | 1,245.97 | 2,096.79 | 4.07% |
| **MARSICO FLEXIBLE CAPITAL FUND** | | | Security Identifier: [illegible]CFX | | | | | |
| Open End Fund | | | CUSIP: 573012507 | | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| Multiple *,Y | Total Noncovered 2,429.267 | [illegible].8010 | [illegible],955.83 | 17.3900 | 42,244.95 | 6,289.12 | | |
| **FRANKLIN MUTUAL EUROPEAN CLASS A** | | | Security Identifier: TEMIX | | | | | |
| Open End Fund | | | CUSIP: 628380834 | | | | | |
| Dividend Option: Cash; Capital Gains Option: [illegible] | | | | | | | | |
| Multiple *,Y | Total Noncovered [illegible]637.016 | [illegible]030 | 14,907.97 | 20.3300 | 12,950.54 | -1,957.43 | 381.95 | 2.94% |

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**SEP**
**Account Statement**

Statement Period: 12/01/2014 - 12/31/2014

## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Mutual Funds** *(continued)* | | | | | | | | |
| RESQ DYNAMIC ALLOCATION FUND<br>CLASS I<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | Security Identifier: RQEIX<br>CUSIP: 66538E267 | | | | | |
| Multiple ¥ | Total Noncovered<br>3,264.919 | 10.3800 | 33,891.05 | 10.0800 | 32,910.38 | -980.67 | 34.38 | 0.10% |
| **Total Mutual Funds** | | | $331,438.92 | | $342,704.73 | $11,265.81 | $7,819.25 | |

| | Cost Basis | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income |
|---|---|---|---|---|---|
| **Total Portfolio Holdings** | $508,699.41 | $540,880.72 | $32,181.31 | $0.00 | $12,099.82 |

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules: Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

¥ This line is an aggregation of shares in this position representing shares acquired at different times and/or dates. This summary is a sum of these shares and does not represent cost basis calculated using the average cost accounting method.

## Portfolio Holdings Disclosures

**Pricing**

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices, unless otherwise noted, have been obtained from independent vendor services, which we believe to be reliable. Market prices do not constitute a bid or an offer, and may differ from the actual sale price. Securities for which a price is not available are marked "N/A" and are omitted from Total.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.





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Attachment 2

[redacted]

## Portfolio Holdings Disclosures *(continued)*

**Estimated Annual Figures**

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

**Reinvestment**

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

**Option Disclosure**

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

**Foreign Currency Transactions**

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency into U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

**Proxy Vote**

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

## Cash Not Yet Received

| Security | Record Date | Payable Date | Quantity Held | Rate | Dividend Option | Amount of Payment |
|---|---|---|---|---|---|---|
| **Dividends** | | | | | | |
| THE HARTFORD INTERNATIONAL VALUE FUND CLASS A | 12/29/14 | 01/02/15 | 1,304.631 | 0.069000 | Cash | 91.09 |
| PHILIP MORRIS INTL INC COM | 12/24/14 | 01/09/15 | 200.000 | 1.000000 | Cash | 200.00 |
| **Total Cash Not Yet Received** | | | | | | **$291.09** |

Assets shown here are not reflected in your account. This information has been received from sources we believe to be reliable. Pershing does not guarantee the accuracy of the information.

## Schedule of Realized Gains and Losses Year-to-Date

| Disposition Date | Acquisition Date | Disposition Transaction | Description | Quantity | Cost Basis | Proceeds | Realized Gain/Loss/ Disallowance |
|---|---|---|---|---|---|---|---|
| **Short Term** | | | | | | | |
| 04/09/14 | 07/03/13 * | First In First Out | ORACLE CORP COM<br>Security Identifier: ORCL | 400.000 | 12,028.00 | 16,124.00 | 4,096.00 |
| 05/07/14 | 07/19/13 * | First In First Out | BLACKROCK GLOBAL ALL ND INC CLASS A<br>Security Identifier: MDLOX | 17.076 | 362.02 | 366.62 | 4.60 |





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BENJAMIN F. EDWARDS & CO.
INVESTMENTS for GENERATIONS
One North Brentwood Blvd., Suite 850
Saint Louis, MO 63105 314-726-1600

[redacted]

**SEP**
**Account Statement**

Statement Period: 12/01/2014 - 12/31/2014

## Schedule of Realized Gains and Losses Year-to-Date *(continued)*

| Disposition Date | Acquisition Date | Disposition Transaction | Description | Quantity | Cost Basis | Proceeds | Realized Gain/Loss/ Disallowance |
|---|---|---|---|---|---|---|---|
| **Short Term** *(continued)* | | | | | | | |
| 05/07/14 | 12/18/13 * | SELL<br>First In First Out | BLACKROCK GLOBAL ALL ND INC CLASS A<br>Security Identifier: MDLOX | [illegible] | 331.41 | 341.76 | 10.35 |
| 05/07/14 | 12/18/13 * | SELL<br>First In First Out | BLACKROCK GLOBAL ALL ND INC CLASS A<br>Security Identifier: MDLOX | 91.259 | 1,900.02 | 1,959.33 | 59.31 |
| 05/07/14 | 12/18/13 * | SELL<br>First In First Out | BLACKROCK GLOBAL ALL ND INC CLASS A<br>Security Identifier: MDLOX | 32.504 | 676.73 | 697.86 | 21.13 |
| 09/23/14 | 12/17/13 * | SELL<br>First In First Out | TEMPLETON GLOBAL BON ISOR CLASS<br>Security Identifier: TGBAX | 0.185 | 2.40 | 2.46 | 0.06 |
| **Total Short Term** | | | | | **$15,300.58** | **$19,492.03** | **$4,191.45** |
| **Long Term** | | | | | | | |
| 01/27/14 | 01/31/12 * | SELL<br>First In First Out | BLACKROCK GLOBAL ALL ND INC CLASS A<br>Security Identifier: MDLOX | 789.474 | 15,039.48 | 16,500.00 | 1,460.52 |
| 02/11/14 | 01/31/12 * | SELL<br>First In First Out | BLACKROCK GLOBAL ALL ND INC CLASS A<br>Security Identifier: MDLOX | 755.073 | 14,384.14 | 16,000.00 | 1,615.86 |
| 03/05/14 | 01/30/13 * | SELL<br>First In First Out | ALLIANZGI NFJ INTERN LUE FUND CLASS D<br>Security Identifier: AFJDX | 905.387 | 20,000.00 | 20,814.85 | 814.85 |
| 05/07/14 | 01/31/12 * | SELL<br>First In First Out | BLACKROCK GLOBAL ALL ND INC CLASS A<br>Security Identifier: MDLOX | 1,080.125 | 20,576.38 | 23,190.28 | 2,613.90 |
| 05/07/14 | 07/20/12 * | SELL<br>First In First Out | BLACKROCK GLOBAL ALL ND INC CLASS A<br>Security Identifier: MDLOX | 17.375 | 327.34 | 373.04 | 45.70 |
| 05/07/14 | 12/20/12 * | SELL<br>First In First Out | BLACKROCK GLOBAL ALL ND INC CLASS A<br>Security Identifier: MDLOX | 14.331 | 282.61 | 307.69 | 25.08 |
| 09/23/14 | 01/31/12 * | SELL<br>First In First Out | TEMPLETON GLOBAL BON ISOR CLASS<br>Security Identifier: TGBAX | 748.280 | 9,705.19 | 9,937.16 | 231.97 |
| 09/23/14 | 12/18/12 * | SELL<br>First In First Out | TEMPLETON GLOBAL BON ISOR CLASS<br>Security Identifier: TGBAX | 0.248 | 3.28 | 3.29 | 0.01 |
| 09/23/14 | 12/18/12 * | SELL<br>First In First Out | TEMPLETON GLOBAL BON ISOR CLASS<br>Security Identifier: TGBAX | 24.810 | 327.49 | 329.48 | 1.99 |
| 10/23/14 | 01/31/12 * | SELL<br>First In First Out | IVY ASSET STRATEGY F A<br>Security Identifier: WASAX | 1,056.106 | 25,578.88 | 32,000.00 | 6,421.12 |

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## Schedule of Realized Gains and Losses Year-to-Date *(continued)*

| Disposition Date | Acquisition Date | Disposition Transaction | Description | Quantity | Cost Basis | Proceeds | Realized Gain/Loss/ Disallowance |
|---|---|---|---|---|---|---|---|
| **Long Term** *(continued)* | | | | | | | |
| 12/19/14 | 01/31/12 * | SELL<br>First In First Out | IVY ASSET STRATEGY F A<br>Security Identifier: WASAX | 1,008.304 | 24,421.[illegible] | 26,104.99 | 1,683.87 |
| **Total Long Term** | | | | | **$130,645.91** | **$145,560.78** | **$14,914.87** |
| **Total Short Term and Long Term** | | | | | **$145,946.49** | **$165,052.81** | **$19,106.32** |

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

This Schedule may not reflect all cost basis adjustments necessary for tax reporting purposes, especially for noncovered securities. Adjustments to cost basis may have been made for prior income received and subsequently reclassified by the issuer as a return of capital. In addition, corporate action events may require adjustments to your original cost basis. Return of capital information and cost basis information, as it relates to corporate actions, has been obtained from sources we believe to be reliable.

Adjustments to cost basis can be made after year-end, in particular, for return of capital adjustments, but may also include adjustments for corporate action events. Therefore there may be differences in cost basis reflected on your monthly client brokerage statement at year end versus any subsequent reports, including your 1099-B or online displays you may have available to you.

When you report your cost basis on your tax return, it should be verified using all of your own records. In particular, there may be other adjustments which you need to make, but are not required to be made by Pershing as it relates to H.R. 1424. You should consult with your tax advisor in order to properly report your gain or loss for tax purposes. Pershing shall not be responsible for and makes no representations or warranties with respect to the accuracy of any information that you report to the IRS or other taxing authorities, and, accordingly, disclaims any and all liability that may arise with respect to your use and reliance on the information provided herein for such reporting.

Please refer to the Your Account Information Section in your brokerage account statement for your account's existing tax-lot disposition method. The disposition method is the method which you have selected to use in the disposal of each tax lot of the securities held in your account. If you do not select a method, your account will be defaulted to First In, First Out (FIFO). Your account's selected tax lot method will be used to determine the cost basis for calculating gain and/or loss, unless another method was selected at the time of the security disposal, and this may be reported on the IRS Form 1099-B.

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One North Brentwood Blvd., Suite 850
Saint Louis, MO 63105 314-726-1600

[redacted]

# SEP
## Account Statement

Statement Period: 12/01/2014 - 12/31/2014

## Activity Summary *(All amounts shown are in base currency)*

| Credits | This Period | Year-to-Date |
|---|---|---|
| **Securities** | | |
| Securities Bought | 0.00 | 0.00 |
| Securities Sold | 26,104.99 | 165,052.81 |
| **Total Securities** | **$26,104.99** | **$165,052.81** |
| **Dividends and Interest** | **$2,647.00** | **$12,373.28** |
| **Distributions** | **$20,823.20** | **$20,823.20** |
| **Fees** | **$0.00** | **$0.00** |
| **FDIC Insured Bank Deposits** | **$2,247.46** | **$17,806.40** |
| **Total Credits** | **$51,822.65** | **$216,055.69** |

| Debits | This Period | Year-to-Date |
|---|---|---|
| **Securities** | | |
| Securities Bought | -36,726.05 | -183,323.75 |
| Securities Sold | 0.00 | 0.00 |
| **Total Securities** | **-$36,726.05** | **-$183,323.75** |
| **Dividends and Interest** | **$0.00** | **$0.00** |
| **Distributions** | **$0.00** | **$0.00** |
| **Fees** | **$0.00** | **-$5,951.42** |
| **FDIC Insured Bank Deposits** | **-$14,763.09** | **-$26,447.01** |
| **Total Debits** | **-$51,489.14** | **-$215,722.18** |

## Transactions in Date Sequence

| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|---|
| 12/01/14 | | CASH DIVIDEND RECEIVED WHIAX | IVY HIGH INCOME FUND CLASS A FOR ACCRUAL PERIOD ENDING 11/26/14 | | | | 322.91 | USD |
| 12/01/14 | | CASH DIVIDEND RECEIVED JNBAX | JP MORGAN INCOME BUILDER FUND CLASS A 3048.7800 SHRS RD 11/26 PD 12/01/14 | | | | 91.46 | USD |
| 12/02/14 | | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -414.37 | USD |
| 12/15/14 | | CASH DIVIDEND RECEIVED KO | 400 SHRS COCA COLA COMPANY RD 12/01 PD 12/15/14 | | | | 122.00 | USD |
| 12/15/14 | | FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250990041 | DEUTSCHE BANK INS INTEREST REINVESTED | | | | -0.18 | USD |
| 12/15/14 | | FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041 | DEUTSCHE BANK INS INTEREST CREDITED | | | | 0.18 | USD |
| 12/15/14 | | LONG TERM CAPITAL GAIN DISTRIBUTION WHIAX | IVY HIGH INCOME FUND CLASS A 6297.2030 SHRS RD 12/11 PD 12/11/14 | | | | 605.16 | USD |





Account Number:
SEP FBO CHARLES J FLEISCHMANN

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## Transactions in Date Sequence *(continued)*

| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|---|
| 12/15/14 | | SHORT TERM CAPITAL GAIN DISTRIBUTION WHIAX | IVY HIGH INCOME FUND CLASS A 6297.2030 SHRS RD 12/11 PD 12/11/14 | | | | 290.30 | USD |
| 12/15/14 | | LONG TERM CAPITAL GAIN DISTRIBUTION WASAX | IVY ASSET STRATEGY FUND CLASS A 1008.3040 SHRS RD 12/10 PD 12/11/14 | | | | 4,889.06 | USD |
| 12/15/14 | | CASH DIVIDEND RECEIVED WASAX | IVY ASSET STRATEGY FUND CLASS A 1008.3040 SHRS RD 12/10 PD 12/11/14 | | | | 123.62 | USD |
| 12/15/14 | | LONG TERM CAPITAL GAIN DISTRIBUTION JNBAX | JP MORGAN INCOME BUILDER FUND CLASS A 3048.7800 SHRS RD 12/11 PD 12/15/14 | | | | 58.05 | USD |
| 12/15/14 | | CASH DIVIDEND RECEIVED O | 150 SHRS REALTY INCOME CORP COM RD 12/01 PD 12/15/14 | | | | 27.47 | USD |
| 12/16/14 | | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -6,115.66 | USD |
| 12/17/14 | | LONG TERM CAPITAL GAIN DISTRIBUTION LSBRX | LOOMIS SAYLES BOND FUND RETAIL CLASS 3487.6870 SHRS RD 12/15 PD 12/17/14 | | | | 1,396.47 | USD |
| 12/17/14 | | CASH DIVIDEND RECEIVED LSBRX | LOOMIS SAYLES BOND FUND RETAIL CL[illegible] 3487.6870 SHRS RD 12/15 PD 12/17/14 | | | | 343.54 | USD |
| 12/17/14 | | SHORT TERM CAPITAL GAIN DISTRIBUTION LSBRX | LOOMIS SAYLES BOND FUND R[illegible] CLASS 3487.6870 SHRS R[illegible]/15 PD [illegible]17/1[illegible] | | | | 3.14 | USD |
| 12/18/14 | | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DE[illegible] PROGRAM E | | | | -1,743.15 | USD |
| 12/18/14 | | LONG TERM CAPITAL GAIN DISTRIBUTION SGENX | FIRST EAGLE GL[illegible] FUND CL[illegible] A 1137.3610 SHRS RD 12/1[illegible] PD 12/17/14 | | | | 2,503.33 | USD |
| 12/18/14 | | CASH DIVIDEND RECEIVED SGENX | FIRST EAGLE G[illegible]BAL FUND C[illegible]S A 1137.3610 SHRS PD 12/15 [illegible]2/17/14 | | | | 335.52 | USD |
| 12/18/14 | | SHORT TERM CAPITAL GAIN DISTRIBUTION SGENX | [illegible] GLOB[illegible] CLASS A 1137.3610 SHRS RD [illegible] PD 12/17/14 | | | | 202.45 | USD |
| 12/19/14 | | FDIC INSURED BANK DEPOS[illegible] USD999997 | DEUTSCHE BA[illegible]NS DEPOSIT PROGRAM E | | | | -3,041.30 | USD |
| 12/19/14 | | LONG TERM CAPITA[illegible]AIN DISTRIBUTION SPECX | ALG[illegible]A FUND CLASS A 1399.0290 SHRS RD 12/17 PD 12/18/14 | | | | 3,123.33 | USD |
| 12/19/14 | | SHORT TERM CAPITAL GAI[illegible] DIST[illegible]ON SPEC[illegible] | [illegible]ER SPECTRA FUND CLASS A 1399.0290 SHRS RD 12/17 PD 12/18/14 | | | | 205.10 | USD |
| 12/19/14 | | FOREI[illegible]SECURITY [illegible]IDEND RECEIVE[illegible] BP | BP PLC SPONS ADR RD 11/07 PD 12/19/14 DIV @0.6 200 SHS | | | | 120.00 | USD |

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Saint Louis, MO 63105 314-726-1600

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**SEP**
**Account Statement**

Statement Period: 12/01/2014 - 12/31/2014

## Transactions in Date Sequence *(continued)*

| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|---|
| 12/22/14 | 12/19/14 | SOLD<br>WASAX | IVY ASSET STRATEGY FUND CLASS A 009039492<br>SOLICITED ORDER DISCRETION EXERCISED | -1,008.304 | 25.8[illegible] | | 26,104.99 | USD |
| 12/22/14 | | FDIC INSURED BANK DEPOSIT<br>USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -3,448.43 | USD |
| 12/22/14 | | LONG TERM CAPITAL GAIN DISTRIBUTION<br>MFCFX | MARSICO FLEXIBLE CAPITAL FUND 2429.2670 SHRS<br>RD 12/18 PD 12/22/14 | | | | 3,581.71 | USD |
| 12/22/14 | | SHORT TERM CAPITAL GAIN DISTRIBUTION<br>MFCFX | MARSICO FLEXIBLE CAPITAL FUND 2429.2670 SHRS<br>RD 12/18 PD 12/22/14 | | | | 656.63 | USD |
| 12/23/14 | | CASH DIVIDEND RECEIVED<br>DODFX | DODGE & COX INTERNATIONAL FUND 45[illegible]<br>SHRS RD 12/18 PD 12/22/14 | | | | 444.55 | USD |
| 12/23/14 | | LONG TERM CAPITAL GAIN DISTRIBUTION<br>TEMIX | FRANKLIN MUTUAL EUROPEAN CLASS A 637.0160<br>SHRS RD 12/18 PD 12/23/14 | | | | 1,417.42 | USD |
| 12/23/14 | | CASH DIVIDEND RECEIVED<br>TEMIX | FRANKLIN MUTUAL EUROPEAN CLASS A 637.0160<br>SHRS RD 12/18 PD 12/23/14 | | | | 367.24 | USD |
| 12/24/14 | 12/19/14 | PURCHASED<br>GOOG | GOOGLE INC CL[illegible] BKCM A PERSHING AFFILIATE<br>MAKES A MKT IN THIS SECURITY & ACTED AS<br>PRINCIPAL SOLICITED ORDER DISCRETION<br>EXERCISED | 50.000 | 509.2500 | | -25,462.50 | USD |
| 12/26/14 | 12/22/14 | PURCHASED<br>GILD | GILEAD SCIENCES INC BKCM A PERSHING AFFILIATE<br>MAKES A MKT IN THIS SECURITY & ACTED AS<br>PRINCIPAL SOLICITED ORDER DISCRETION<br>EXERCISED | 100.000 | 93.7250 | | -9,372.50 | USD |
| 12/26/14 | | FDIC INSURED BANK WITHDRAWAL<br>USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | 2,247.46 | USD |
| 12/26/14 | | CASH DIVIDEND RECEIVED<br>BAC | 300 SHRS BANK AMER CORP COM RD 12/05 PD<br>[illegible]/14 | | | | 15.00 | USD |
| 12/30/14 | | SHORT TERM CAPITAL GAIN DISTRIBUTION<br>RQEIX | RESQ DYNAMIC ALLOCATION FUND CLASS I<br>3079.8850 SHRS RD 12/26 PD 12/29/14 | | | | 1,891.05 | USD |

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## Transactions in Date Sequence *(continued)*

| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|---|
| 12/30/14 | | REINVEST CASH INCOME RQEIX | RESQ DYNAMIC ALLOCATION FUND CLASS I 3079.8850 SHRS SHRS PURCH. AT $10.22000 RD 12/26 PD 12/29/14 | 185.034 | | | -1,891.05 | USD |
| 12/31/14 | | CASH DIVIDEND RECEIVED CHRW | 300 SHRS C H ROBINSON WORLDWIDE INC COM NEW RD 12/15 PD 12/31/14 | | | | 114.00 | USD |
| 12/31/14 | | CASH DIVIDEND RECEIVED JNBAX | JP MORGAN INCOME BUILDER FUND CLASS A 3048.7800 SHRS RD 12/29 PD 12/31/14 | | | | 219.51 | USD |
| **Total Value of Transactions** | | | | | | **$0.00** | **$333.51** | **USD** |

The price and quantity displayed may have been rounded.

## Income and Expense Summary

| | Current Period Tax Deferred | Year-to-Date Tax Deferred |
|---|---|---|
| **Dividend Income** | | |
| Equities | 371.00 | 3,258.00 |
| Other Dividends | 2,275.82 | 9,112.86 |
| **Interest Income** | | |
| FDIC Insured Bank Deposits | 0.18 | 2.42 |
| **Total Dividends, Interest, Income and Expenses** | **$2,647.00** | **$12,373.28** |
| **Distributions** | | |
| Long - Term Capital Gain Distributions | 17,574.53 | 17,574.53 |
| Short - Term Capital Gain Distributions | 3,248.67 | 3,248.67 |
| **Total Distributions** | **$20,823.20** | **$20,823.20** |

## Messages

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC). YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY MARKET MUTUAL FUND & FDIC-INSURED DEPOSITS PROGRAM RATES & BANK LISTS. PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEBSITE.

**Although a money market mutual fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.**

Pershing's Impartial Lottery Process: Partial Calls

Information about Pershing's impartial lottery process can be found at pershing.com/business_continuity. You may also request a printed copy of this information by calling (888) 367-2563, option 3 then option 5.

When a security is subject to partial redemption, pursuant to FINRA Rule 4340, Pershing must have procedures in place that are designed to treat clients fairly in accordance with an impartial lottery process.

When an issuer initiates a partial call of securities, the depository holding such securities (typically, the Depository Trust Clearing and Corporation, or DTCC) conducts an impartial, computerized lottery using an incremental random number technique to determine the allocation of called securities to participants for which it holds securities on deposit (including Pershing). Because DTC's lottery is random and impartial,





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INVESTMENTS for GENERATIONS
One North Brentwood Blvd., Suite 850
Saint Louis, MO 63105 314-726-1600

[redacted]

**SEP**
**Account Statement**

Statement Period: 12/01/2014 - 12/31/2014

## Messages *(continued)*

participants may or may not receive an allocation of securities selected for redemption.

When Pershing is notified that it received an allocation of called securities, Pershing conducts a similar, computer-generated random lottery. The lottery determines the accounts that will be selected and the number of securities in the account that will be redeemed. Allocations are based on the number of trading units held in the account. The probability of each trading unit held by an account being selected as called in a partial call is proportional to the total number of trading units held through Pershing.

Once the lottery is complete, Pershing notifies introducing broker-dealers whose introduced accounts have received an allocation. Securities registered in the client's name, either in transit or held in custody, are excluded from the Pershing lottery process.

Pershing initiates the lottery process by identifying the accounts holding the called security, the total par value of the called securities held, and the trading unit of the security.

Example (unit of trade = $25,000):

| Client Account | Par Value | Number of Trading Units |
|---|---|---|
| ABC-123234 | $100,000 | 4 |
| DEF-325465 | $75,000 | 3 |
| EDR-567433 | $150,000 | 6 |
| EGT-876574 | $50,000 | 2 |
| EGT-888345 | $25,000 | 1 |
| FRT-435234 | $25,000 | 1 |
| FRT-658797 | $75,000 | 3 |

In brief, the allocation process involves the following steps:

* The number of trading units held in each account is identified.
* A sequential number is assigned to each trading unit (e.g., account EDR-567433 would be assigned six numbers).
* A random number is generated that will result in one of these trading units being the first unit in the selection process.

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[redacted]

## Messages *(continued)*

* Thereafter, the trading units participating in the allocation are based on an incremental random number technique until the number of trading units allocated to Pershing is exhausted.

**Additional Information**

* The allocation of called securities is not made on a pro-rata basis. Therefore, it is possible that a client may receive a full or partial redemption of shares held. Conversely, it is also possible that a client may not have any securities selected for redemption at all.

* When a partial call is deemed favorable to the holders of the called security, Pershing will exclude certain accounts from the lottery. Excluded accounts will include Pershing's proprietary and employee accounts, as well as proprietary and employee accounts of introducing broker-dealers (if Pershing carries and clears those accounts). No allocation will be made to these proprietary and employee accounts until all other client positions at Pershing in such securities have been called. When a partial call is deemed unfavorable to holders of the called security, Pershing will not exclude any accounts from the lottery.

* If the partial call is made at a price above the current market price as captured in Pershing's price reporting system, Pershing will generally categorize the partial call as one that is favorable to the holders of such security. If the partial call is made at a price that is equal to or below the current market price of the security as captured in Pershing's price reporting system, Pershing will generally categorize that call as one that is unfavorable to holders of the security.

* Clients have the right to withdraw uncalled, fully paid securities from Pershing at any time prior to the cutoff date and time established by the issuer, transfer agent and/or depository with respect to the partial call. Clients also have the right to withdraw excess margin securities, provided that the client account is not subject to restriction under Regulation T or that such withdrawal will not cause an under-margined condition.

*

***The U.S. Tax Court and the IRS recently changed rules regarding the frequency of indirect rollover contributions. Beginning on January 1, 2015, you may make only one indirect rollover IRA contribution in any 12-month period, regardless of the number of IRAs you own. However, you may continue to process multiple trustee-to-trustee transfers between IRAs or make direct rollovers from your employer sponsored plan. Please speak with your tax advisor on the effect of these rule changes.***

The complete fee schedule is available on our public website **www.benjaminedwards.com** in the Important Disclosures section. A hardcopy is available upon request to your Financial Consultant. These fees are subject to change without notice.

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This convenient e-delivery service is available even if you do not desire access to daily positions, values, balances and quotes. Contact your financial consultant and we can set up e-delivery for you.

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Benjamin F. Edwards & Co. Updates its client profile information to better serve your needs and to comply with new regulatory requirements (FINRA Rule 2111). As a result, your financial consultant may request up-to-date information regarding your goals, objectives and financial information.

**MESSAGE REGARDING ROLLED-UP TAX LOTS**



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**SEP**
**Account Statement**

Attachment 2

Statement Period: 12/01/2014 - 12/31/2014

## Messages *(continued)*

WHILE YOUR TAX LOTS HAVE BEEN ROLLED UP, ALL OF THE LOTS ARE STILL MAINTAINED. IF YOU WOULD LIKE TO RECEIVE THE DETAILS OF YOUR TAX LOTS, PLEASE CONTACT YOUR FINANCIAL CONSULTANT.

## Important Information and Disclosures

**The Role of Pershing**

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/strength_stability.html.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading) promptly, but no later than ten days after receipt of this statement, to your financial organization and Pershing. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.** Errors and Omissions excepted.

**Important Arbitration Disclosures**

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a majority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.





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## Important Information and Disclosures *(continued)*

**Important Arbitration Agreement**

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York go[illegible]

Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.**

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[redacted]

## TERMS AND CONDITIONS

### TRANSACTIONS

- ALL ORDERS AND TRANSACTIONS SHALL BE SOLELY FOR YOUR ACCOUNT AND RISK SHALL BE SUBJECT TO THE CONSTITUTION, RULES, REGULATIONS, CUSTOMS, USAGES, RULINGS AND INTERPRETATIONS OF THE EXCHANGE OR MARKET AND THE CLEARING FACILITY, IF ANY, WHERE THE TRANSACTIONS ARE EXECUTED AND/OR SETTLED, OR IF APPLICABLE, OF THE FINANCIAL INDUSTRY REGULATORY AUTHORITY AND TO ALL APPLICABLE LAWS AND REGULATIONS.
- TITLE TO SECURITIES SOLD TO YOU, WHERE PERSHING HAS ACTED AS PRINCIPAL, SHALL REMAIN WITH PERSHING UNTIL THE ENTIRE PURCHASE PRICE IS RECEIVED OR UNTIL THE SETTLEMENT DATE, WHICHEVER IS LATER.
- YOU MAY HAVE RECEIVED CONFIRMATIONS FOR TRANSACTIONS WHICH DO NOT APPEAR ON YOUR STATEMENT. IF SO, THE TRANSACTIONS WILL APPEAR ON YOUR NEXT PERIODIC STATEMENT. SUCH TRANSACTIONS MUST BE CONSIDERED BY YOU WHEN COMPUTING THE VALUE OF YOUR ACCOUNT. THIS IS ESPECIALLY TRUE IF YOU HAVE WRITTEN OPTIONS WHICH HAVE BEEN EXERCISED.

**FREE CREDIT BALANCES:** ANY FREE CREDIT BALANCE CARRIED FOR YOUR ACCOUNT REPRESENTS FUNDS PAYABLE UPON DEMAND WHICH, ALTHOUGH PROPERLY ACCOUNTED FOR ON PERSHING'S BOOKS OF RECORD, ARE NOT SEGREGATED AND MAY BE USED IN THE CONDUCT OF ITS BUSINESS.

**DEBIT BALANCES:** INTEREST CHARGED ON DEBIT BALANCES IN YOUR ACCOUNT APPEARS ON THE STATEMENT. THE RATE OF INTEREST AND PERIOD COVERED ARE INDICATED. THE RATE MAY CHANGE FROM TIME TO TIME DUE TO FLUCTUATIONS IN MONEY RATES OR OTHER REASONS. INTEREST IS COMPUTED AS DESCRIBED IN MATERIAL PREVIOUSLY FURNISHED TO YOU. PLEASE CONTACT YOUR FINANCIAL INSTITUTION IF YOU DESIRE ADDITIONAL COPIES.

**MARGIN INFORMATION:** IF YOU MAINTAIN A MARGIN ACCOUNT, THIS IS A COMBINED STATEMENT OF YOUR GENERAL ACCOUNT AND A SPECIAL MEMORANDUM ACCOUNT MAINTAINED FOR YOU UNDER REGULATION T OF THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM. THE PERMANENT RECORD OF THE SEPARATE ACCOUNT AS REQUIRED BY REGULATION T IS AVAILABLE FOR YOUR INSPECTION UPON REQUEST.

### TAX INFORMATION

- AFTER YEAR END, PERSHING IS REQUIRED TO PROVIDE TAX INFORMATION TO THE INTERNAL REVENUE SERVICE AND OTHER GOVERNMENTAL AUTHORITIES. AT THAT TIME PERSHING WILL PROVIDE THAT INFORMATION ON THE ANNUAL TAX INFORMATION STATEMENT TO YOU. USE THAT STATEMENT TO PREPARE YOUR TAX FILINGS. THE TAX STATEMENT ALSO INCLUDES OTHER USEFUL INFORMATION TO ASSIST IN ACCUMULATING THE DATA TO PREPARE YOUR TAX RETURNS.
- DIVIDENDS, INTEREST AND OTHER DISTRIBUTIONS SHOWN ON THIS STATEMENT WERE CLASSIFIED AS TAXABLE OR NONTAXABLE BASED ON CERTAIN INFORMATION KNOWN AS OF THE DISTRIBUTION DATE. THIS CLASSIFICATION IS SUBJECT TO CHANGE AND IS SOLELY INTENDED FOR USE AS GENERAL INFORMATION.
- PERSHING DOES NOT PROVIDE TAX, INVESTMENT OR LEGAL ADVISORY SERVICES AND NO ONE ASSOCIATED WITH PERSHING IS AUTHORIZED TO RENDER SUCH ADVICE. DO NOT RELY UPON ANY SUCH ADVICE, IF GIVEN. INVESTORS ARE ENCOURAGED TO CONSULT THEIR TAX ADVISORS TO DETERMINE THE APPROPRIATE TAX TREATMENT OF THEIR BUSINESS.

### GENERAL INFORMATION

- WHENEVER YOU ARE INDEBTED TO PERSHING LLC ("PERSHING") FOR ANY AMOUNT, ALL SECURITIES HELD BY IT FOR YOU IN ANY ACCOUNT IN WHICH YOU HAVE ANY INTEREST ARE SECURE ALL YOUR LIABILITIES TO PERSHING, AND PERSHING MAY IN ITS DISCRETION AT ANY TIME, WITHOUT TENDER, DEMAND OR NOTICE TO YOU, CLOSE OR REDUCE ONE OR ALL OF YOUR ACCOUNTS BY PUBLIC OR PRIVATE SALE OR PURCHASE OR BOTH. ALL OWNED SECURITIES CARRIED IN SUCH ACCOUNTS; ANY BALANCE REMAINING DUE PERSHING TO BE PROMPTLY PAID BY YOU.
- WHENEVER YOU ARE INDEBTED TO PERSHING FOR ANY AMOUNT, ALL SECURITIES CARRIED FOR YOUR ACCOUNT ARE OR MAY BE, WITHOUT FURTHER NOTICE TO YOU, LOANED OR PLEDGED BY PERSHING, EITHER SEPARATELY OR UNDER CIRCUMSTANCES WHICH WILL PERMIT THE COMMINGLING THEREOF WITH OTHER SECURITIES, FOR ANY AMOUNT LESS THAN, EQUAL TO OR GREATER THAN YOUR LIABILITIES TO PERSHING, BUT ONLY UNDER CIRCUMSTANCES FOR AN AMOUNT PROHIBITED BY LAW.
- PERSHING MAY TRADE FOR ITS OWN ACCOUNT AS A MARKET MAKER, SPECIALIST, ODD LOT DEALER, BLOCK POSITIONER, ARBITRAGEUR OR INVESTOR. CONSEQUENTLY, AT THE TIME OF ANY TRANSACTION YOU MAY MAKE, PERSHING MAY HAVE A POSITION IN SUCH SECURITIES, WHICH POSITION MAY BE PARTIALLY OR COMPLETELY HEDGED.
- IF AVERAGE PRICE TRANSACTION IS INDICATED ON THE FRONT OF THIS STATEMENT YOUR FINANCIAL INSTITUTION OR PERSHING MAY HAVE ACTED AS PRINCIPAL, AGENT OR BOTH. DETAILS AVAILABLE UPON REQUEST.
- A FINANCIAL STATEMENT OF PERSHING IS AVAILABLE FOR YOUR PERSONAL INSPECTION AT PERSHING'S OFFICES. A COPY OF IT WILL BE MAILED UPON YOUR WRITTEN REQUEST OR YOU CAN VIEW IT ONLINE AT WWW.PERSHING.COM.
- FOR BUSINESS CONTINUITY AND ADDITIONAL DISCLOSURES: WWW.PERSHING.COM/BUSINESSCONTINUITY.HTML
- THIS STATEMENT SHOULD BE RETAINED FOR YOUR RECORDS.

### PAYMENT FOR ORDER FLOW AND ORDER ROUTING POLICIES DISCLOSURES [REGULATION NMS—RULE 607(A)(1)–(3)]

PERSHING SENDS CERTAIN EQUITY ORDERS TO EXCHANGES, ELECTRONIC COMMUNICATION NETWORKS, OR BROKER-DEALERS DURING NORMAL BUSINESS HOURS AND DURING EXTENDED TRADING SESSIONS. CERTAIN OF THESE VENUES PROVIDE PAYMENTS TO PERSHING OR CHARGE ACCESS FEES TO PERSHING DEPENDING UPON THE CHARACTERISTICS OF THE ORDER AND ANY SUBSEQUENT EXECUTION. THE DETAILS OF THESE PAYMENTS AND FEES ARE AVAILABLE UPON WRITTEN REQUEST. PERSHING RECEIVES PAYMENTS FOR DIRECTING LISTED OPTIONS ORDER FLOW TO CERTAIN OPTION EXCHANGES. IN ADDITION, PERSHING ROUTES CERTAIN EQUITY AND OPTION ORDERS TO ITS AFFILIATE, BNY MELLON CAPITAL MARKETS, LLC, FOR EXECUTION AS PRINCIPAL. COMPENSATION IS GENERALLY IN THE FORM OF A PER OPTION CONTRACT CASH PAYMENT.

**BEST EXECUTION:** NOTWITHSTANDING THE PREVIOUS PARAGRAPH REGARDING PAYMENT FOR ORDER FLOW, PERSHING SELECTS CERTAIN MARKET CENTERS TO PROVIDE EXECUTION OF OVER-THE-COUNTER AND EXCHANGE-LISTED SECURITIES TRANSACTIONS WHICH AGREE TO ACCEPT ORDERS, TRANSMITTED ELECTRONICALLY UP TO A SPECIFIED SIZE, AND TO EXECUTE THEM AT OR BETTER THAN THE NATIONAL BEST BID OR OFFER (NBBO). ON CERTAIN LARGER ORDERS, OR IF THE DESIGNATED MARKET CENTERS DO NOT MAKE A MARKET IN THE SUBJECT SECURITY, PERSHING DIRECTLY CONTACTS MARKET CENTERS TO OBTAIN AN EXECUTION. THE DESIGNATED MARKET CENTERS TO WHICH ORDERS ARE AUTOMATICALLY ROUTED ARE SELECTED BASED ON THE CONSISTENT HIGH QUALITY OF THEIR EXECUTIONS IN ONE OR MORE MARKET SEGMENTS AND THEIR ABILITY TO PROVIDE OPPORTUNITIES FOR EXECUTIONS AT PRICES SUPERIOR TO THE NBBO. PERSHING ALSO REGULARLY REVIEWS REPORTS FOR QUALITY OF EXECUTION PURPOSES.

IF ANY OF THE ABOVE TERMS AND CONDITIONS ARE UNACCEPTABLE TO YOU, PLEASE NOTIFY PERSHING IMMEDIATELY IN WRITING BY CERTIFIED MAIL TO ONE PERSHING PLAZA, JERSEY CITY, NJ 07399, ATTN: LEGAL DEPT





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# SEP
## Account Statement

**Account Number:**
**Statement Period: 12/01/2014 - 12/31/2014**

SEP FBO CHARLES J FLEISCHMANN
PERSHING LLC AS CUSTODIAN

## Valuation at a Glance

| | This Period | Year-to-Date |
|---|---|---|
| Beginning Account Value | $208,868.95 | $204,631.20 |
| Change in Account Value | 935.00 | 5,172.75 |
| Ending Account Value | $209,803.95 | $209,803.95 |

**Your Financial Consultant:**
WARD PETTY AND JOE PETTY
(423) 668-5411

## Asset Allocation

| | Prior Year-End | Last Period | This Period | % Allocation | |
|---|---|---|---|---|---|
| Alternative Investments | 204,631.20 | 208,868.95 | 209,803.95 | 100% | Please review your allocation. |
| **Account Total** | **$204,631.20** | **$208,868.95** | **$209,803.95** | **100%** | Your Account is 100% invested in Alternative Investments. |

See the Asset Allocation Disclosure and Footnotes section for important information regarding your Asset Allocation.

Attachment 3



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## Asset Allocation Disclosure and Footnotes

**Note:** Unpriced securities are not included in the Total Account Value.

## Client Service Information

**Your Financial Consultant:** S38

WARD PETTY AND JOE PETTY
345 FRAZIER
SUITE 205
CHATTANOOGA TN 37405-4121

**Contact Information**

**Telephone Number:** (423) 668-5411
**Fax Number:** (423) 668-5412

## Your Account Information

### Investment Objective

**Investment Objective:** MODERATE GROWTH
**Risk Exposure:** NONE SPECIFIED
Please review your investment objective. If you wish to make a change or have any questions please contact your Financial Consultant.

### Retirement Information

**Year-End Fair Market Value** (12/31/2014): **$209,803.95.**
The year-end fair market value is furnished to the Internal Revenue Service for individual retirement accounts. Your fair market value may change based on transaction or asset valuation adjustments made after 12/31/2014.

### Tax Lot Default Disposition Method

Default Method for Mutual Funds: FIRST IN FIRST OUT
Default Method for Stocks in a Dividend Reinvestment Plan: FIRST IN FIRST OUT
Default Method for all Other Securities: FIRST IN FIRST OUT
**Bond Amortization Elections:**
Treat all interest as original issue discount (OID): No
Amortize premium on taxable bonds based on Constant Yield Method: Yes
Accrual market discount method for all other bond types: Ratable Method
Include market discount in income annually: No

### Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Financial Consultant for more information.

## Client Account Beneficiary Information

| Beneficiary Name | Primary /Contingent | Relationship to Account Holder(s) | Allocation Percent |
|---|---|---|---|
| BRENDA FLEISCHMANN | PRIMARY | SPOUSE | 100.00 |

**Disclosures and Other Information:**

The beneficiary information displayed is a summary of information you have provided and should accurately reflect the most recent beneficiary information received. An agreement you executed to designate any beneficiaries displayed controls distribution to such persons. If differences exist between information here, and the signed beneficiary agreement, the agreement will control. Please contact your Financial Consultant to update your beneficiary information if necessary or to review more detailed information concerning your designations.

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**SEP**
**Account Statement**

Statement Period: 12/01/2014 - 12/31/2014

## Portfolio Holdings

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Estimated Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Alternative Investments 100.00% of Portfolio** | | | | | | | | |
| §TOWERHILL LONG SHORT EQUITY LLC | | | Security Identifier: 891LP1239 | | | | | |
| Valuation Date: 12/26/14 Valuation Code: B, V, C | | | | | | | | |
| Multiple *,Y | Total Unallocated 181,486.000 | N/A | Please Provide | N/A | $209,803.95 | N/A | | |
| **Total Alternative Investments** | | | $0.00 | | $209,803.95 | $0.00 | $0.00 | |

**Valuation Codes:**

B = This is an estimate of the value of the security.

C = The source of this information is the manager or the administrator of the program.

V = Value indicated reflects derived unit value to accommodate estimated unit value greater than $9,999.99, or unique estimated value. Please contact your investment professional or financial organization for additional information.

| | Cost Basis | Market Value | Unrealized Gain/Loss | Accrued Interest |
|---|---|---|---|---|
| **Total Portfolio Holdings** | $0.00 | $209,803.95 | $0.00 | $0.00 |

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are therefore, considered " noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

§ Unrealized gains and losses are not calculated for securities for which cost basis or market value is not available.

Y This line is an aggregation of shares in a position representing shares acquired at different times and/or dates. This summary is a sum of these shares and does not represent cost basis calculated using the average cost accounting method.





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## Portfolio Holdings *(continued)*

The estimated values, where indicated of Alternative Investments, including limited partnerships, real estate investment trusts (REITs), direct participation programs (DPPs), hedge funds, fund of funds, private equity, real estate and managed future have been provided by the manager or the administrator of the Alternative Investment product. The values are not guaranteed, provided for informational purposes only and are intended to reflect an estimate of the interest in the Alternative Investment represented by the units or shares described above. Alternative Investment securities are generally illiquid, and the value may not be realized when you seek to liquidate the security. Please note the estimated product values for Alternative Investments, which are provided by the manager or the administrator of the Alternative Investment product, may not reflect recent activity or current values and may not reflect an independent evaluation of the Alternative Investment product.

Where no value is indicated, please note that:

- Alternative Investment securities are generally illiquid
- The value of the security may be different from its purchase price
- Accurate valuation information is not available

## Portfolio Holdings Disclosures

### Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, as of the close of the statement period. The market prices, unless otherwise noted, have been obtained from independent vendor services, which we believe to be reliable. Market prices do not constitute a bid or an offer and may differ from the actual sale price. Securities for which a price is not available are marked "N/A" and are omitted from the Total.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

### Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

### Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

### Option Disclosure

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

### Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

### Proxy Vote

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares lent out. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

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INVESTMENTS for GENERATIONS
One North Brentwood Blvd., Suite 850
Saint Louis, MO 63105 314-726-1600

[redacted]

**SEP**
**Account Statement**

Statement Period: 12/01/2014 - 12/31/2014

## Alternative Investments Detail

| Description | Investment Date | Investment Amount | Redemption Amount | Estimated Value | Valuation Date |
|---|---|---|---|---|---|
| **Hedge Funds** | | | | | |
| TOWERHILL LONG SHORT EQUITY LLC | | | | | |
| Security Identifier: 891LP1239 | 01/01/01 | 181,486.91 | 0.00 | 209,805.00 | 11/30/14 |
| **Total Hedge Funds** | | **$181,486.91** | **$0.00** | **$209,805.00** | |

Alternative Investment products may not be covered by SIPC. See www.sipc.org. The valuation amounts and fund allocations are supplied by the manager or administrator of the Alternative Investment product and may not reflect recent activity or current values. Statements of account for Alternative Investments are sent directly to investors by the Alternative Investment product and these should be referred to for additional information. Ownership interests in Alternative Investments products may be individually owned and the registration may differ from the registration of your BENJAMIN F EDWARDS & COMPANY account. For alternative investment positions having more than one purchase date, the estimated values and other information attributed to the different purchase dates are derived from the total estimated value of the entire investment allocated proportionately among the purchases, and does not represent the actual performance of that particular purchase and should not be relied upon for investment decisions or for tax purposes.

Values in this section may not be exact due to rounding.

## Messages

**Although a money market mutual fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.**

**Pershing's Impartial Lottery Process: Partial Calls**
Information about Pershing's impartial lottery process can be found on pershing.com/business_continuity. You may also request a printed copy of this information by calling (888) 367-2563, option 3 then option 5.

When a security is subject to a partial redemption, pursuant to FINRA Rule 4340, Pershing must have procedures in place that are designed to treat clients fairly in accordance with an impartial lottery process.

When an issuer initiates a partial call of securities, the depository holding such securities (typically, the Depository Trust Clearing and Corporation, or DTCC) conducts an impartial, computerized lottery using an incremental random number technique to determine the allocation of called securities to participants for which it holds securities on deposit (including Pershing). Because DTC's lottery is random and impartial, participants may or may not receive an allocation of securities selected for redemption.

When Pershing is notified that it received an allocation of called securities, Pershing conducts a similar, computer-generated random lottery. The lottery determines the accounts that will be selected and the number of securities in the account that will be redeemed. Allocations are based on the number of trading units held in the account. The probability of any trading unit held by an account being selected as called in a partial call is proportional to the total number of trading units held through Pershing.





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[redacted]

## Messages *(continued)*

Once the lottery is complete, Pershing notifies introducing broker-dealers whose introduced accounts have received an allocation. Securities registered in the client's name, either in transit or held in custody, are excluded from the Pershing lottery process.

Pershing initiates the lottery process by identifying the accounts holding the called security, the total par value of the called securities held, and the trading unit of the security.

Example (unit of trade = $25,000):

| Client Account | Par Value | Number of Trading Units |
|---|---|---|
| ABC-123234 | $100,000 | 4 |
| DEF-325465 | $75,000 | 3 |
| EDR-567433 | $150,000 | 6 |
| EGT-876574 | $50,000 | 2 |
| EGT-888345 | $25,000 | 1 |
| FRT-435234 | $25,000 | 1 |
| FRT-658797 | $75,000 | 3 |

•

In brief, the allocation process involves the following steps:

* The number of trading units held in each account is identified.

* A sequential number is assigned to each trading unit (e.g., account EDR-567433 would be assigned six numbers).

* A random number is generated that will result in one of these trading units being the first unit in the selection process.

* Thereafter, the trading units participating in the allocation are based upon an incremental random number technique until the number of trading units allocated to Pershing is exhausted.

**Additional Information**

* The allocation of called securities is not made on a pro rata basis. Therefore, it is possible that a client may receive a full or partial redemption of shares held. Conversely, it is also possible that a client may not have any securities selected for redemption.

* When a partial call is deemed favorable to the holders of the called security, Pershing will exclude certain accounts from the lottery. Excluded accounts will include Pershing's proprietary and employee accounts, as well as proprietary and employee accounts of introducing broker-dealers (if Pershing carries and clears those accounts). No allocation will be made to these proprietary and employee accounts until all other client positions at which securities have been called. When a partial call is deemed unfavorable to holders of the called security, Pershing will not exclude any accounts from the lottery.

* If the partial call is made at a price above the current market price as captured in Pershing's price reporting system, Pershing will generally categorize the partial call as one that is favorable to the holders of such security. If the partial call is made at a price that is equal to or below the current market price of the security as captured in Pershing's price reporting system, Pershing will generally categorize that call as





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[redacted]

**SEP**
**Account Statement**

Statement Period: 12/01/2014 - 12/31/2014

## Messages *(continued)*

one that is unfavorable to holders of the security.

* Clients have the right to withdraw uncalled, fully paid securities from Pershing at any time prior to the cutoff date and time established by the issuer, transfer agent and/or depository with respect to the partial call. Clients also have the right to withdraw excess margin securities, provided that the client account is not subject to restriction under Regulation T and that such withdrawal will not cause an under-margined condition.

•

***The U.S. Tax Court and the IRS recently changed rules regarding the frequency of indirect rollover contributions. Beginning on January 1, 2015, you may make only one indirect rollover IRA contribution in any 12-month period, regardless of the number of IRAs you own. However, you may continue to process multiple trustee-to-trustee transfers between IRAs or make direct rollovers from your employer sponsored plan. Please speak with your tax advisor on the effect of these rules changes.***

The complete fee schedule is available on our public website www.benjaminfedwards.com in the Important Disclosures section. A hardcopy is available upon request to your Financial Consultant. These fees are subject to change without notice.

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If you currently have online access to your accounts through NetXInvestor, you can sign up for e-delivery of your statements and confirms, as well as Mutual Fund, ETF and UIT prospectus, by clicking on the Go Paperless button when you log in. If you do not have on-line access, please contact your financial consultant and the process can be expedited for you.

This convenient e-delivery service is available even if you do not desire access to daily positions, values, balances and quotes. Contact your financial consultant and we can set up e-delivery for you.

**Make the move to paperless today!**

Benjamin F. Edwards & Co. is updating its client profile information to better serve your needs and to comply with new regulatory requirements (FINRA Rule 2111). As a result, your financial consultant may request up-to-date information regarding your goals, objectives, and financial information.

**MESSAGE REGARDING ROLLED-UP TAX LOTS**

WHILE YOUR TAX LOTS HAVE BEEN ROLLED UP, ALL OF THE LOTS ARE STILL MAINTAINED. IF YOU WOULD LIKE TO RECEIVE THE DETAILS OF YOUR TAX LOTS, PLEASE CONTACT YOUR FINANCIAL CONSULTANT.

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## Messages *(continued)*

***Effective October 15, 2014 the following account fee changes will take effect:***

***Transaction fee will increase from $6 to $6.50 for previously eligible transactions as well as mutual fund purchases (systematic plans exempt) in non-advisory accounts***

***Annual IRA fee will increase from $40 to $50 for eligible non-Mutual Fund only accounts***

***A cap of two free non-advisory IRA accounts will be implemented for households with assets greater than $250,000***

***Please let your advisor know if you have any questions.***

## Important Information and Disclosures

**The Role of Pershing**

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation ("SIPC"). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/strength_stability.html.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading) promptly, but no later than ten days after receipt of this statement, to your financial organization and Pershing. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.** Errors and Omissions Excepted.

**Important Arbitration Disclosures**

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which a claim is filed, and any amendments thereto, shall be incorporated into this agreement.

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## Important Information and Disclosures *(continued)*

**Important Arbitration Agreement**

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399 (201) 413-3330.**

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## TERMS AND CONDITIONS

### TRANSACTIONS

- ALL ORDERS AND TRANSACTIONS SHALL BE SOLELY FOR YOUR ACCOUNT AND RISK SHALL BE SUBJECT TO THE CONSTITUTION, RULES, REGULATIONS, CUSTOMS, USAGES, RULINGS AND INTERPRETATIONS OF THE EXCHANGE OR MARKET AND THE CLEARING FACILITY, IF ANY, WHERE THE TRANSACTIONS ARE EXECUTED AND/OR SETTLED, OR IF APPLICABLE, OF THE FINANCIAL INDUSTRY REGULATORY AUTHORITY AND TO ALL APPLICABLE LAWS AND REGULATIONS.
- TITLE TO SECURITIES SOLD TO YOU, WHERE PERSHING HAS ACTED AS PRINCIPAL, SHALL REMAIN WITH PERSHING UNTIL THE ENTIRE PURCHASE PRICE IS RECEIVED OR UNTIL THE SETTLEMENT DATE, WHICHEVER IS LATER.
- YOU MAY HAVE RECEIVED CONFIRMATIONS FOR TRANSACTIONS WHICH DO NOT APPEAR ON YOUR STATEMENT. IF SO, THE TRANSACTIONS WILL APPEAR ON YOUR NEXT PERIODIC STATEMENT. SUCH TRANSACTIONS MUST BE CONSIDERED BY YOU WHEN COMPUTING THE VALUE OF YOUR ACCOUNT. THIS IS ESPECIALLY TRUE IF YOU HAVE WRITTEN OPTIONS WHICH HAVE BEEN EXERCISED.

**FREE CREDIT BALANCES:** ANY FREE CREDIT BALANCE CARRIED FOR YOUR ACCOUNT REPRESENTS FUNDS PAYABLE UPON DEMAND WHICH, ALTHOUGH PROPERLY ACCOUNTED FOR ON PERSHING'S BOOKS OF RECORD, ARE NOT SEGREGATED AND MAY BE USED IN THE CONDUCT OF ITS BUSINESS.

**DEBIT BALANCES:** INTEREST CHARGED ON DEBIT BALANCES IN YOUR ACCOUNT APPEARS ON THE STATEMENT. THE RATE OF INTEREST AND PERIOD COVERED ARE INDICATED. THE RATE MAY CHANGE FROM TIME TO TIME DUE TO FLUCTUATIONS IN MONEY RATES OR OTHER REASONS. INTEREST IS COMPUTED AS DESCRIBED IN MATERIAL PREVIOUSLY FURNISHED TO YOU. PLEASE CONTACT YOUR FINANCIAL INSTITUTION IF YOU DESIRE ADDITIONAL COPIES.

**MARGIN INFORMATION:** IF YOU MAINTAIN A MARGIN ACCOUNT, THIS IS A COMBINED STATEMENT OF YOUR GENERAL ACCOUNT AND A SPECIAL MEMORANDUM ACCOUNT MAINTAINED FOR YOU UNDER REGULATION T OF THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM. THE PERMANENT RECORD OF THE SEPARATE ACCOUNT AS REQUIRED BY REGULATION T IS AVAILABLE FOR YOUR INSPECTION UPON REQUEST.

### TAX INFORMATION

- AFTER YEAR END, PERSHING IS REQUIRED TO PROVIDE TAX INFORMATION TO THE INTERNAL REVENUE SERVICE AND OTHER GOVERNMENTAL AUTHORITIES. AT THAT TIME PERSHING WILL PROVIDE THAT INFORMATION ON THE ANNUAL TAX INFORMATION STATEMENT TO YOU. USE THAT STATEMENT TO PREPARE YOUR TAX FILINGS. THE TAX STATEMENT ALSO INCLUDES OTHER USEFUL INFORMATION TO ASSIST IN ACCUMULATING THE DATA TO PREPARE YOUR TAX RETURN.
- DIVIDENDS, INTEREST AND OTHER DISTRIBUTIONS SHOWN ON THIS STATEMENT WERE CLASSIFIED AS TAXABLE OR NONTAXABLE BASED ON CERTAIN INFORMATION KNOWN AS OF THE DISTRIBUTION DATE. THIS CLASSIFICATION IS SUBJECT TO CHANGE AND IS SOLELY INTENDED FOR USE AS GENERAL INFORMATION.
- PERSHING DOES NOT PROVIDE TAX, INVESTMENT OR LEGAL ADVISORY SERVICES AND NO ONE ASSOCIATED WITH PERSHING IS AUTHORIZED TO RENDER SUCH ADVICE. DO NOT RELY UPON ANY SUCH ADVICE, IF GIVEN. INVESTORS ARE ENCOURAGED TO CONSULT THEIR TAX ADVISORS TO DETERMINE THE APPROPRIATE TAX TREATMENT OF THEIR BUSINESS.

### GENERAL INFORMATION

- WHENEVER YOU ARE INDEBTED TO PERSHING LLC ("PERSHING") FOR ANY AMOUNT, ALL SECURITIES HELD BY IT FOR YOU IN ANY ACCOUNT IN WHICH YOU HAVE ANY INTEREST SHALL SECURE ALL YOUR LIABILITIES TO PERSHING, AND PERSHING MAY, AT DISCRETION, AT ANY TIME, WITHOUT TENDER, DEMAND OR NOTICE TO YOU, CLOSE OR REDUCE ANY OR ALL OF YOUR ACCOUNTS BY PUBLIC OR PRIVATE SALE OR PURCHASE OR BOTH OF ALL OR ANY SECURITIES CARRIED IN SUCH ACCOUNTS; ANY BALANCE REMAINING DUE PERSHING TO BE PROMPTLY PAID BY YOU.
- WHENEVER YOU ARE INDEBTED TO PERSHING FOR ANY AMOUNT, ALL SECURITIES CARRIED FOR YOUR ACCOUNT ARE OR MAY BE, WITHOUT FURTHER NOTICE TO YOU, LOANED OR PLEDGED BY PERSHING, EITHER SEPARATELY OR UNDER CIRCUMSTANCES WHICH WILL PERMIT THE COMMINGLING THEREOF WITH OTHER SECURITIES FOR ANY AMOUNT LESS THAN, EQUAL TO OR GREATER THAN YOUR LIABILITIES TO PERSHING, BUT NOT UNDER CIRCUMSTANCES FOR AN AMOUNT PROHIBITED BY LAW.
- PERSHING MAY TRADE FOR ITS OWN ACCOUNT AS A MARKET MAKER, SPECIALIST, ODD LOT DEALER, BLOCK POSITIONER, ARBITRAGEUR OR INVESTOR. CONSEQUENTLY, AT THE TIME OF ANY TRANSACTION YOU MAY MAKE, PERSHING MAY HAVE A POSITION IN SUCH SECURITIES, WHICH POSITION MAY BE PARTIALLY OR COMPLETELY HEDGED.
- IF AVERAGE PRICE TRANSACTION IS INDICATED ON THE FRONT OF THIS STATEMENT YOUR FINANCIAL INSTITUTION OR PERSHING MAY HAVE ACTED AS PRINCIPAL, AGENT OR BOTH. DETAILS AVAILABLE UPON REQUEST.
- A FINANCIAL STATEMENT OF PERSHING IS AVAILABLE FOR YOUR PERSONAL INSPECTION AT PERSHING'S OFFICES. A COPY OF IT WILL BE MAILED UPON YOUR WRITTEN REQUEST OR YOU CAN VIEW IT ONLINE AT WWW.PERSHING.COM.
- FOR BUSINESS CONTINUITY AND ADDITIONAL DISCLOSURES: WWW.PERSHING.COM/BUSINESS_CONTINUITY.HTML
- THIS STATEMENT SHOULD BE RETAINED FOR YOUR RECORDS.

### PAYMENT FOR ORDER FLOW AND ORDER ROUTING POLICIES DISCLOSURES [REGULATION NMS—RULE 607(A)(1)–(2)]

PERSHING SENDS CERTAIN EQUITY ORDERS TO EXCHANGES, ELECTRONIC COMMUNICATION NETWORKS, OR BROKER-DEALERS DURING NORMAL BUSINESS HOURS AND DURING EXTENDED TRADING SESSIONS. CERTAIN OF THESE VENUES PROVIDE PAYMENTS TO PERSHING OR CHARGE ACCESS FEES TO PERSHING DEPENDING UPON THE CHARACTERISTICS OF THE ORDER AND ANY SUBSEQUENT EXECUTION. THE DETAILS OF THESE PAYMENTS AND FEES ARE AVAILABLE UPON WRITTEN REQUEST. PERSHING RECEIVES PAYMENTS FOR DIRECTING LISTED OPTIONS ORDER FLOW TO CERTAIN OPTIONS EXCHANGES. IN ADDITION, PERSHING ROUTES CERTAIN EQUITY AND OPTION ORDERS TO ITS AFFILIATE, BNY MELLON CAPITAL MARKETS, LLC, FOR EXECUTION AS PRINCIPAL. COMPENSATION IS GENERALLY IN THE FORM OF A PER OPTION CONTRACT CASH PAYMENT.

**BEST EXECUTION:** NOTWITHSTANDING THE PREVIOUS PARAGRAPH REGARDING PAYMENT FOR ORDER FLOW, PERSHING SELECTS CERTAIN MARKET CENTERS TO PROVIDE EXECUTION OF OVER-THE-COUNTER AND EXCHANGE-LISTED SECURITIES TRANSACTIONS WHICH AGREE TO ACCEPT ORDERS, TRANSMITTED ELECTRONICALLY UP TO A SPECIFIED SIZE, AND TO EXECUTE THEM AT OR BETTER THAN THE NATIONAL BEST BID OR OFFER (NBBO). ON CERTAIN LARGER ORDERS, OR IF THE DESIGNATED MARKET CENTERS DO NOT MAKE A MARKET IN THE SUBJECT SECURITY, PERSHING DIRECTLY CONTACTS MARKET CENTERS TO OBTAIN AN EXECUTION. THE DESIGNATED MARKET CENTERS TO WHICH ORDERS ARE AUTOMATICALLY ROUTED ARE SELECTED BASED ON THE CONSISTENT HIGH QUALITY OF THEIR EXECUTIONS IN ONE OR MORE MARKET SEGMENTS AND THEIR ABILITY TO PROVIDE OPPORTUNITIES FOR EXECUTIONS AT PRICES SUPERIOR TO THE NBBO. PERSHING ALSO REGULARLY REVIEWS REPORTS FOR QUALITY OF EXECUTION PURPOSES.

IF ANY OF THE ABOVE TERMS AND CONDITIONS ARE UNACCEPTABLE TO YOU, PLEASE NOTIFY PERSHING IMMEDIATELY IN WRITING BY CERTIFIED MAIL TO ONE PERSHING PLAZA, JERSEY CITY, NJ 07399, ATTN: LEGAL DEPT





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# SEP
## Account Statement

Account Number:
Statement Period: 11/01/2014 - 11/30/2014

SEP FBO CHARLES J FLEISCHMANN
PERSHING LLC AS CUSTODIAN

## Valuation at a Glance

| | This Period | Year-to-Date |
|---|---|---|
| Beginning Account Value | $208,216.96 | $204,631.20 |
| Change in Account Value | 651.99 | 4,237.75 |
| Ending Account Value | $208,868.95 | $208,868.95 |

Your Financial Consultant:
WARD PETTY AND JOE PETTY
(423) 668-5411

## Asset Allocation

| | Prior Year-End | Last Period | This Period | % Allocation | |
|---|---|---|---|---|---|
| Alternative Investments | 204,631.20 | 208,216.96 | 208,868.95 | 100% | Please review your allocation. |
| **Account Total** | **$204,631.20** | **$208,216.96** | **$208,868.95** | **100%** | Your Account is 100% invested in Alternative Investments. |

See the Asset Allocation Disclosure and Footnotes section for important information regarding your Asset Allocation.

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[redacted]

## Asset Allocation Disclosure and Footnotes

**Note:** Unpriced securities are not included in the Total Account Value.

## Client Service Information

| Your Financial Consultant: S38 | Contact Information |
|---|---|
| WARD PETTY AND JOE PETTY<br>345 FRAZIER<br>SUITE 205<br>CHATTANOOGA TN 37405-4121 | **Telephone Number:** (423) 668-5411<br>**Fax Number:** (423) 668-5412 |

## Your Account Information

### Investment Objective

**Investment Objective:** MODERATE GROWTH
**Risk Exposure:** NONE SPECIFIED
Please review your investment objective. If you wish to make a change or have any questions please contact your Financial Consultant.

### Retirement Information

**Year-End Fair Market Value** (12/31/2013): **$204,631.20 .**
The year-end fair market value is furnished to the Internal Revenue Service for individual retirement accounts. Your fair market value may change based on transaction or asset valuation adjustments made after 12/31/2013.

### Tax Lot Default Disposition Method

Default Method for Mutual Funds: FIRST IN FIRST OUT
Default Method for Stocks in a Dividend Reinvestment Plan: FIRST IN FIRST OUT
Default Method for all Other Securities: FIRST IN FIRST OUT
**Bond Amortization Elections:**
Treat all interest as original issue discount (OID): No
Amortize premium on taxable bonds based on Constant Yield Method: Yes
Accrual market discount method for all other bond types: Ratable Method
Include market discount in income annually: No

### Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Financial Consultant for more information.

## Client Account Beneficiary Information

| Beneficiary Name | Primary /Contingent | Relationship to Account Holder(s) | Allocation Percent |
|---|---|---|---|
| BRENDA FLEISCHMANN | PRIMARY | SPOUSE | 100.00 |

**Disclosures and Other Information:**

The beneficiary information displayed is a summary of information you have provided and should accurately reflect the most recent beneficiary information received. An agreement you executed to designate any beneficiaries displayed controls distribution to such parties. If differences exist between information here, and the signed beneficiary agreement, the agreement will control. Please contact your Financial Consultant to update your beneficiary information if necessary or to review more detailed information concerning your designations.

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**SEP**
**Account Statement**

Statement Period: 11/01/2014 - 11/30/2014

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## Portfolio Holdings

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Estimated Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Alternative Investments** 100.00% of Portfolio | | | | | | | | |
| [5]TOWERHILL LONG SHORT EQUITY LLC | | | Security Identifier: 891LP1239 | | | | | |
| Valuation Date: 11/24/14 Valuation Code: B, V, C | | | | | | | | |
| Multiple *,Y | Total Unallocated 181,486.000 | N/A | Please Provide | N/A | [illegible] | N/A | | |
| **Total Alternative Investments** | | | $0.00 | | $208,868.95 | $0.00 | $0.00 | |

### Valuation Codes:

B = This is an estimate of the value of the security.

C = The source of this information is the manager or the administrator of the program.

V = Value indicated reflects derived unit value to accommodate estimated unit value greater than $9,999.99, or unique estimated value. Please contact your investment professional or financial organization for additional information.

| | Cost Basis | Market Value | Unrealized Gain/Loss | Accrued Interest |
|---|---|---|---|---|
| **Total Portfolio Holdings** | $0.00 | $208,868.95 | $0.00 | $0.00 |

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered " noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

[5] Unrealized gains and losses are not calculated for securities for which cost basis or market value is not available.

Y This line is an aggregation of shares in the [illegible] representing shares acquired at different times and/or dates. This summary is a sum of these shares and does not represent cost basis calculated using the average cost accounting method.





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[redacted]

## Portfolio Holdings *(continued)*

The estimated values, where indicated of Alternative Investments, including limited partnerships, real estate investment trusts (REITs), direct participation programs (DPPs), hedge funds, fund of funds, private equity, real estate and managed future have been provided by the manager or the administrator of the Alternative Investment product. The values are not guaranteed, provided for informational purposes only and are intended to reflect an estimate of the interest in the Alternative Investment represented by the units or shares described above. Alternative Investment securities are generally illiquid, and the value may not be realized when you seek to liquidate the security. Please note the estimated product values for Alternative Investments, which are provided by the manager or the administrator of the Alternative Investment product, may not reflect recent activity or current values and may not reflect an independent evaluation of the Alternative Investment product.

Where no value is indicated, please note that:

- Alternative Investment securities are generally illiquid
- The value of the security may be different from its purchase price
- Accurate valuation information is not available

## Portfolio Holdings Disclosures

### Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices, unless otherwise noted, have been obtained from independent vendor services, which we believe to be reliable. Market prices do not constitute a bid or an offer, and may differ from the actual sale price. Securities for which a price is not available are marked "N/A" and are omitted from the Total.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

### Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

### Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

### Option Disclosure

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

### Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

### Proxy Vote

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of your margin loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

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[redacted]

**SEP**
**Account Statement**

Statement Period: 11/01/2014 - 11/30/20[illegible]

## Alternative Investments Detail

| Description | Investment Date | Investment Amount | Redemption Amount | Estimated Value | Valuation Date |
|---|---|---|---|---|---|
| **Hedge Funds** | | | | | |
| TOWERHILL LONG SHORT EQUITY LLC | | | | | |
| Security Identifier: 891LP1239 | 01/01/01 | 181,486.91 | [illegible] | 208,870.00 | 10/31/14 |
| **Total Hedge Funds** | | **$181,486.91** | **[illegible].00** | **$208,870.00** | |

Alternative Investment products may not be covered by SIPC. See www.sipc.org. The valuation amounts and fund allocations are supplied by the manager or administrator of the Alternative Investment product and may not reflect recent activity or current values. Statements of account for Alternative Investments are sent directly to investors by the Alternative Investment product and these should be referred to for additional information. Ownership interests in Alternative Investments products may be individually owned and the registration may differ from the registration of your BENJAMIN F EDWARDS & COMPANY account. For alternative investment positions having more than one purchase date, the estimated values and other information attributed to the different purchase dates are derived from the total estimated value of the entire investment allocated proportionately among the purchases, and does not represent the actual performance of that particular purchase and should not be relied upon for investment decisions or for tax purposes.

Values in this section may not be exact due to rounding.

## Messages

**Although a money market mutual fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.**

The complete fee schedule is available on our public website www.benjamin[illegible]dwards.com in the Important Disclosures section. A hardcopy is available upon request to your Financial Consultant. These fees are subject to change without notice.

***The U.S. Tax Court and the IRS recently changed rules regarding the frequency of indirect rollover contributions. Beginning on January 1, 2015, you may make only one indirect rollover IRA contribution in any 12-month period, regardless of the number of IRAs you own. However, you may continue to process multiple trustee-to-trustee transfers between IRAs or make direct rollovers from your employer sponsored plan. Please speak with your tax advisor on the effect of these rules changes.***

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## Messages *(continued)*

If you currently have online access to your accounts through NetXInvestor, you can sign up for e-delivery of your statements and confirms, as well as Mutual Fund, ETF and UIT prospectus, by clicking on the Go Paperless button when you log in. If you do not have on-line access, please contact your financial consultant and the process can be expedited for you.

This convenient e-delivery service is available even if you don't desire access to daily positions, values, balances and quotes. Contact your financial consultant and we can set up e-delivery for you.

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Benjamin F. Edwards & Co. is updating its client profile information to better serve your needs and to comply with new regulatory requirements (FINRA Rule 2111). As a result, your financial consultant may request up-to-date information regarding your goals, objectives and financial information.

MESSAGE REGARDING ROLLED-UP TAX LOTS

WHILE YOUR TAX LOTS HAVE BEEN ROLLED UP, ALL OF THE LOTS ARE STILL MAINTAINED. IF YOU WOULD LIKE TO RECEIVE THE DETAILS OF YOUR TAX LOTS, PLEASE CONTACT YOUR FINANCIAL CONSULTANT.

***Effective October 15, 2014 the following account fee changes will take effect:***

***Transaction fee will increase from $6 to $6.50 for previously eligible transactions as well as mutual fund purchases (systematic plans exempt) in non-advisory accounts***

***Annual IRA fee will increase from $40 to $50 for eligible non-Mutual Fund only accounts***

***A cap of two free non-advisory IRA accounts will be implemented for households with assets greater than $250,000***

***Please let your advisor know if you have any questions.***

## Important Information and Disclosures

**The Role of Pershing**

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling, controlled by or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC*). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing

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**SEP**
**Account Statement**

Statement Period: 11/01/2014 - 11/30/2014

Attachment 3

## Important Information and Disclosures *(continued)*

**The Role of Pershing** *(continued)*

provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/strength_stability.html.

- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading) promptly but no later than ten days after receipt of this statement, to your financial organization and Pershing. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.** Errors and Omissions excepted.

**Important Arbitration Disclosures**

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

**Important Arbitration Agreement**

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until: (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.**





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# SEP
## Account Statement

Account Number:
Statement Period: 10/01/2014 - 10/31/2[illegible]

SEP FBO CHARLES J FLEISCHMANN
PERSHING LLC AS CUSTODIAN

## Valuation at a Glance

| | This Period | Year-to-Date |
|---|---|---|
| Beginning Account Value | $211,617.94 | $204,631.20 |
| Change in Account Value | -3,400.98 | 3,585.76 |
| Ending Account Value | $208,216.96 | $208,216.96 |

Your Financial Consultant:
WARD PETTY AND JOE PETTY
(423) 668-5411

## Asset Allocation

| | Prior Year-End | [illegible] Period | This Period | % Allocation | |
|---|---|---|---|---|---|
| Alternative Investments | 204,631.20 | 21[illegible].94 | $208,216.96 | 100% | Please review your allocation |
| Account Total | $204,631.20 | $211,6[illegible] | $208,216.96 | 100% | Your Account is 100% invested in Alternative Investments. |

See the Asset Allocation Disclosure and Footnotes section for important information regarding your Asset Allocation.

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P[illegible]2-ROLL A0108339CSF30007 Go paperless ASK ABOUT E-DELIVERY Rated Excellent Every Year Since 2007 DALBAR RATED COMMUNICATIONS EXCELLENCE Clearing through Pershing LLC, a wholly owned subsidiary of The Bank of New York Mellon Corporation (BNY Mellon) Pershing LLC, member FINRA, NYSE, SIPC

[redacted]

## Asset Allocation Disclosure and Footnotes

**Note:** Unpriced securities are not included in the Total Account Value.

## Client Service Information

| Your Financial Consultant: S38 | Contact Information |
|---|---|
| WARD PETTY AND JOE PETTY<br>345 FRAZIER<br>SUITE 205<br>CHATTANOOGA TN 37405-4121 | **Telephone Number:** (423) 668-5411<br>**Fax Number:** (423) 668-5412 |

## Your Account Information

### Investment Objective

**Investment Objective:** MODERATE GROWTH
**Risk Exposure:** NONE SPECIFIED
Please review your investment objective. If you wish to make a change or have any questions please contact your Financial Consultant.

### Retirement Information

**Year-End Fair Market Value** (12/31/2013): **$204,631.20.**
The year-end fair market value is furnished to the Internal Revenue Service for individual retirement accounts. Your fair market value may change based on transaction or asset valuation adjustments made after 12/31/2013.

### Tax Lot Default Disposition Method

Default Method for Mutual Funds: FIRST IN FIRST OUT
Default Method for Stocks in a Dividend Reinvestment Plan: FIRST IN FIRST OUT
Default Method for all Other Securities: FIRST IN FIRST OUT
**Bond Amortization Elections:**
Treat all interest as original issue discount (OID): No
Amortize premium on taxable bonds based on Constant Yield Method: Yes
Accrual market discount method for all other bond types: Ratable Method
Include market discount in income annually: No

### Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Financial Consultant for more information.

## Client Account Beneficiary Information

| Beneficiary Name | Primary /Contingent | Relationship to Account Holder(s) | Allocation Percent |
|---|---|---|---|
| BRENDA FLEISCHMANN | PRIMARY | SPOUSE | 100.00 |

**Disclosures and Other Information:**

The beneficiary information displayed is a summary of information you have provided and should accurately reflect the most recent beneficiary information received. An agreement you executed to designate any beneficiaries displayed controls distribution to such parties. If differences exist between information here, and the signed beneficiary agreement, the agreement will control. Please contact your Financial Consultant to update your beneficiary information if necessary or to review more detailed information concerning your designations.

Attachment 5



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**SEP**
**Account Statement**

Statement Period: 10/01/2014 - 10/31/2014

Attachment 3

## Portfolio Holdings

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Estimated Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Alternative Investments 100.00% of Portfolio** | | | | | | | | |
| [5]TOWERHILL LONG SHORT EQUITY LLC | | | Security Identifier: 891LP1239 | | | | | |
| Valuation Date: 10/28/14 Valuation Code: B, V, C | | | | | | | | |
| Multiple [Y] | Total Unallocated 181,486.000 | N/A | Please Provide | N/A | [illegible]8,216.96 | N/A | | |
| **Total Alternative Investments** | | | $0.00 | | [illegible]8,216.96 | $0.00 | $0.00 | |

### Valuation Codes:

B = This is an estimate of the value of the security.

C = The source of this information is the manager or the administrator of the program.

V = Value indicated reflects derived unit value to accommodate estimated unit value greater than $9,999.99, or unique estimated value. Please contact your investment professional or financial organization for additional information.

| | Cost Basis | Market Value | Unrealized Gain/Loss | Accrued Interest |
|---|---|---|---|---|
| **Total Portfolio Holdings** | $0.00 | $208,216.96 | $0.00 | $0.00 |

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and accordingly are, considered " noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

[5] Unrealized gains and losses are not calculated for securities for which cost basis or market value is not available.

[Y] This line is an aggregation of shares in [illegible], representing shares acquired at different times and/or dates. This summary is a sum of these shares and does not represent cost basis calculated using the average cost accounting method.





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## Portfolio Holdings *(continued)*

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## Portfolio Holdings Disclosures

### Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, as of the close of the statement period. The market prices, unless otherwise noted, have been obtained from independent vendor services, which we believe to be reliable. Market prices do not constitute a bid or an offer and may differ from the actual sale price. Securities for which a price is not available are marked "N/A" and are omitted from the Total.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

### Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

### Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

### Option Disclosure

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### Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

### Proxy Vote

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of such loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

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**SEP**
**Account Statement**

Statement Period: 10/01/2014 - 10/31/2014

## Alternative Investments Detail

| Description | Investment Date | Investment Amount | Redemption Amount | Estimated Value | Valuation Date |
|---|---|---|---|---|---|
| **Hedge Funds** | | | | | |
| TOWERHILL LONG SHORT EQUITY LLC | | | | | |
| Security Identifier: 891LP1239 | 01/01/01 | 181,486.91 | 0.00 | 208,218.00 | 09/30/14 |
| **Total Hedge Funds** | | **$181,486.91** | **$0.00** | **$208,218.00** | |

Alternative Investment products may not be covered by SIPC. See www.sipc.org. The valuation amounts and fund allocations are supplied by the manager or administrator of the Alternative Investment product and may not reflect recent activity or current values. Statements of account for Alternative Investments are sent directly to investors by the Alternative Investment product and these should be referred to for additional information. Ownership interests in Alternative Investments products may be individually owned and the registration may differ from the registration of your BENJAMIN F EDWARDS & COMPANY account. For alternative investment positions having more than one purchase date, the estimated value and other information attributed to the different purchase dates are derived from the total estimated value of the entire investment allocated proportionately among the purchases, and does not represent the actual performance of that particular purchase and should not be relied upon for investment decisions or for tax purposes.

Values in this section may not be exact due to rounding.

## Messages

**Although a money market mutual fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.**

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This convenient e-delivery service is available even if you don't desire access to daily positions, values, balances and quotes. Contact your financial consultant and we can set up e-delivery for you.

**Make the move to paperless today!**

Benjamin F. Edwards & Co. is updating its client profile information to better serve your needs and to comply with new regulatory requirements (FINRA Rule 2111). As a result, your financial consultant may request up-to-date information regarding your goals, objectives and financial information.

MESSAGE REGARDING ROLLED-UP TAX LOTS





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Attachment 3

[redacted]

## Messages *(continued)*

WHILE YOUR TAX LOTS HAVE BEEN ROLLED UP, ALL OF THE LOTS ARE STILL MAINTAINED. IF YOU WOULD LIKE TO RECEIVE THE DETAILS OF YOUR TAX LOTS, PLEASE CONTACT YOUR FINANCIAL CONSULTANT.

The complete fee schedule is available on our public website **www.benjaminfedwards.com** in the Important Disclosures section. A hardcopy is available upon request to your Financial Consultant. These fees are subject to change without notice.

***The U.S. Tax Court and the IRS recently changed rules regarding the frequency of indirect rollover contributions. Beginning on January 1, 2015, you may make only one indirect rollover IRA contribution in any 12-month period, regardless of the number of IRAs you own. However, you may continue to process multiple trustee-to-trustee transfers between IRAs or make direct rollovers from your employer sponsored plan. Please speak with your tax advisor on the effect of these rules changes.***

Some accounts may see an erroneous entry for a fee for printing statements on 9-3-2014. The fee entry was immediately reversed. We apologize for any inconvenience this may have caused.

***Effective October 15, 2014 the following account fee changes will take effect:***

***Transaction fee will increase from $6 to $6.50 for previously eligible transactions as well as mutual fund purchases (systematic plans exempt) in non-advisory accounts***

***Annual IRA fee will increase from $40 to $50 for eligible non-Mutual Fund only accounts***

***A cap of two free non-advisory IRA accounts will be implemented for households with assets greater than $250,000***

***Please let your advisor know if you have any questions.***

## Important Information and Disclosures

**The Role of Pershing**

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of these transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.

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## Important Information and Disclosures *(continued)*

**The Role of Pershing** *(continued)*

- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/strength_stability.html.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading) promptly, but no later than ten days after receipt of this statement, to your financial organization and Pershing. Please be advised that any oral communication should be re-confirmed in writing to further preserve your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.** Errors and Omissions excepted.

**Important Arbitration Disclosures**

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

**Important Arbitration Agreement**

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (i) the class certification is denied; (ii) the class is decertified; or (iii) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

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[redacted]

# SEP
## Account Statement

Account Number.
Statement Period: 09/01/2014 - 09/30/2014

SEP FBO CHARLES J FLEISCHMANN
PERSHING LLC AS CUSTODIAN

## Valuation at a Glance

| | This Period | Year-to-Date |
|---|---|---|
| Beginning Account Value | $209,656.95 | $204,631.20 |
| Change in Account Value | 1,960.99 | 6,986.74 |
| Ending Account Value | $211,617.94 | $211,617.94 |

Your Financial Consultant:
WARD PETTY AND JOE PETTY
(423) 668-5411

## Asset Allocation

| | Prior Year-End | Last Period | This Period | % Allocation | |
|---|---|---|---|---|---|
| Alternative Investments | 204,631.20 | 209,656.95 | 211,617.94 | 100% | Please review your allocation. |
| **Account Total** | **$204,631.20** | **$209,656.95** | **$211,617.94** | **100%** | Your Account is 100% invested in Alternative Investments. |

See the Asset Allocation Disclosure and Footnotes section for important information regarding your Asset Allocation.

Attachment 3



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[redacted]

## Asset Allocation Disclosure and Footnotes

**Note:** Unpriced securities are not included in the Total Account Value.

## Client Service Information

| Your Financial Consultant: S38 | Contact Information |
|---|---|
| WARD PETTY AND JOE PETTY | **Telephone Number:** (423) 668-5411 |
| 345 FRAZIER | **Fax Number:** (423) 668-5412 |
| SUITE 205 | |
| CHATTANOOGA TN 37405-4121 | |

## Your Account Information

### Investment Objective

**Investment Objective:** MODERATE GROWTH
**Risk Exposure:** NONE SPECIFIED
Please review your investment objective. If you wish to make a change or have any questions please contact your Financial Consultant.

### Retirement Information

**Year-End Fair Market Value (12/31/2013): $204,631.20.**
The year-end fair market value is furnished to the Internal Revenue Service. Your fair market value may change based on transactions or asset valuation adjustments made after 12/31/2013.

### Tax Lot Default Disposition Method

**Default Method for Mutual Funds:** FIRST IN FIRST OUT
**Default Method for Stocks in a Dividend Reinvestment Plan:** FIRST IN FIRST OUT
**Default Method for all Other Securities:** FIRST IN FIRST OUT

### Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Financial Consultant for more information.

## Client Account Beneficiary Information

| Beneficiary Name | Primary /Contingent | Relationship to Account Holder(s) | Allocation Percent |
|---|---|---|---|
| BRENDA FLEISCHMANN | PRIMARY | SPOUSE | 100.00 |

**Disclosures and Other Information:**

The beneficiary information displayed is a summary of information you have provided and should accurately reflect the most recent beneficiary information received. An agreement you executed to designate any beneficiaries displayed controls distribution to such parties. If differences exist between information here, and the signed beneficiary agreement, the agreement will control. Please contact your Financial Consultant to update your beneficiary information if necessary or to review more detailed information concerning your designations.

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[redacted]

**SEP**
**Account Statement**

Statement Period: 09/01/2014 - 09/30/20[redacted]

Attachment 3

## Portfolio Holdings

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Estimated Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Alternative Investments** | **100.00% of Portfolio** | | | | | | | |
| §TOWERHILL LONG SHORT EQUITY LLC | | | Security Identifier: 891LP1239 | | | | | |
| Valuation Date: 09/25/14 Valuation Code: B, V, C | | | | | | | | |
| Multiple *,Y | Total Unallocated 181,486.000 | N/A | Please Provide | N/A | 211,617.94 | N/A | | |
| **Total Alternative Investments** | | | $0.00 | | $211,617.94 | $0.00 | $0.00 | |

### Valuation Codes:

B = This is an estimate of the value of the security.

C = The source of this information is the management of the program.

V = Value indicated reflects derived unit value to accommodate estimated unit value greater than $9,999.99, or unique estimated value. Please contact your investment professional or financial organization for additional information.

| | Cost Basis | Market Value | Unrealized Gain/Loss | Accrued Interest |
|---|---|---|---|---|
| **Total Portfolio Holdings** | $0.00 | $211,617.94 | $0.00 | $0.00 |

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered " noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRIP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

§ Unrealized gains and losses are not reported for securities for which cost basis or market value is not available.

Y This line is an aggregation of shares in the position representing shares acquired at different times and/or dates. This summary is a sum of these shares and does not represent cost basis calculated using the average cost accounting method.





Account Number:
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## Portfolio Holdings *(continued)*

The estimated values, where indicated of Alternative Investments, including limited partnerships, real estate investment trusts (REITs), direct participation programs (DPPs), hedge funds, fund of funds, private equity, real estate and managed future have been provided by the manager or the administrator of the Alternative Investment product. The values are not guaranteed, provided for informational purposes only and are intended to reflect an estimate of the interest in the Alternative Investment represented by the units or shares described above. Alternative Investment securities are generally illiquid, and the value may not be realized when you seek to liquidate the security. Please note the estimated product values for Alternative Investments, which are provided by the manager or the administrator of the Alternative Investment product, may not reflect recent activity or current values and may not reflect an independent evaluation of the Alternative Investment product.

Where no value is indicated, please note that:

- Alternative Investment securities are generally illiquid
- The value of the security may be different from its purchase price
- Accurate valuation information is not available

## Portfolio Holdings Disclosures

### Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices have been obtained from sources which we believe to be reliable. Pershing may not use the closing price of the particular exchange or marketplace where your position was purchased as the "Market Price." Securities for which a price is not available are marked ""N/A"" and are omitted from the Total.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

### Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for material investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

### Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

### Option Disclosure

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

### Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

### Proxy Vote

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of such loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

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[redacted]

**SEP**
**Account Statement**

Statement Period: 09/01/2014 - 09/30/20[illegible]

## Alternative Investments Detail

| Description | Investment Date | Investment Amount | Redemption Amount | Estimated Value | Valuation Date |
|---|---|---|---|---|---|
| **Hedge Funds** | | | | | |
| TOWERHILL LONG SHORT EQUITY LLC | | | | | |
| Security Identifier: 891LP1239 | 01/01/01 | 181,486.91 | [illegible] | 211,619.00 | 08/31/14 |
| **Total Hedge Funds** | | **$181,486.91** | [illegible].00 | **$211,619.00** | |

Alternative Investment products may not be covered by SIPC. See www.sipc.org. The valuation amounts and fund allocations are supplied by the manager or administrator of the Alternative Investment product and may not reflect recent activity or current values. Statements of account for Alternative Investments are sent directly to investors by the Alternative Investment product and these should be referred to for additional information. Ownership interests in Alternative Investments products may be individually owned and the registration may differ from the registration of your BENJAMIN F EDWARDS & COMPANY account. For alternative investment positions having more than one purchase date, the estimated values and other information attributed to the different purchase dates are derived from the total estimated value of the entire investment allocated proportionately among the purchases, and does not represent the actual performance of that particular purchase and should not be relied upon for investment decisions or for tax purposes.

Values in this section may not be exact due to rounding.

## Messages

FEDERAL AND STATE TAX WITHHOLDING FOR RETIREMENT ACCOUNTS - You may at any time designate or change the federal and state income tax withholding election for distributions from your individual retirement account or qualified retirement plan by contacting your investment professional or financial organization. Please note that if you do not have enough federal or state income tax withheld, you may be responsible for payment of estimated taxes and penalties that may apply.

Pursuant to the Securities Exchange Act of 1934, Pershing LLC (Pershing), a BNY Mellon company, provides individual investors with certain financial information on a semi-annual basis.

Pershing's June Statement of Financial Condition is now available. On June 30, 2014, Pershing's net capital of $1.848 billion was 12.4% of aggregate debit balances and exceeded the minimum requirements by $1.55 billion.

Pershing is also required to provide the most recent financial information as of this statement mailing. In accordance with this requirement, note that on July 31, 2014, Pershing's net capital of $1.88 billion was 12.74% of aggregate debit balances and exceeded the minimum requirements by $1.59 billion.

A copy of the June 30, 2014, Statement of Financial Condition is available at pershing.com/statement_of_financial_condition.html. You may also request a free, printed copy by calling (888) 860-8510 or (201) 413-4200, option #5.

**Although a money market mutual fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.**





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## Messages *(continued)*

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**Go Paperless!**

If you currently have online access to your accounts through NetXInvestor, you can sign up for e-delivery of your statements and confirms, as well as Mutual Fund, ETF and UIT prospectus, by clicking on the Go Paperless button when you log in. If you do not have on-line access, please contact your financial consultant and the process can be expedited for you.

This convenient e-delivery service is available even if you don't desire access to daily positions, values, balances and notices. Contact your financial consultant and we can set up e-delivery for you.

**Make the move to paperless today!**

Benjamin F. Edwards & Co. is updating its client profile information to better serve your needs and to comply with new regulatory requirements (FINRA Rule 2111). As a result, your financial consultant may request up-to-date information regarding your goals, objectives and financial information.

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**SEP**
**Account Statement**

Attachment 3

Statement Period: 09/01/2014 - 09/30/2014

## Important Information and Disclosures

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- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
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- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/strength_stability.html.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading), to your financial organization and Pershing, within ten days after receipt of this statement. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
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- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award unless, in the case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
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## TERMS AND CONDITIONS

### TRANSACTIONS

- ALL ORDERS AND TRANSACTIONS SHALL BE SOLELY FOR YOUR ACCOUNT AND RISK SHALL BE SUBJECT TO THE CONSTITUTION, RULES, REGULATIONS, CUSTOMS, USAGES, RULINGS AND INTERPRETATIONS OF THE EXCHANGE OR MARKET AND THE CLEARING FACILITY, IF ANY, WHERE THE TRANSACTIONS ARE EXECUTED AND/OR SETTLED, OR IF APPLICABLE, OF THE FINANCIAL INDUSTRY REGULATORY AUTHORITY AND TO ALL APPLICABLE LAWS AND REGULATIONS.
- TITLE TO SECURITIES SOLD TO YOU, WHERE PERSHING HAS ACTED AS PRINCIPAL, SHALL REMAIN WITH PERSHING UNTIL THE ENTIRE PURCHASE PRICE IS RECEIVED OR UNTIL THE SETTLEMENT DATE, WHICHEVER IS LATER.
- YOU MAY HAVE RECEIVED CONFIRMATIONS FOR TRANSACTIONS WHICH DO NOT APPEAR ON YOUR STATEMENT. IF SO, THE TRANSACTIONS WILL APPEAR ON YOUR NEXT PERIODIC STATEMENT. SUCH TRANSACTIONS MUST BE CONSIDERED BY YOU WHEN COMPUTING THE VALUE OF YOUR ACCOUNT. THIS IS ESPECIALLY TRUE IF YOU HAVE WRITTEN OPTIONS WHICH HAVE BEEN EXERCISED.

**FREE CREDIT BALANCES:** ANY FREE CREDIT BALANCE CARRIED FOR YOUR ACCOUNT REPRESENTS FUNDS PAYABLE UPON DEMAND WHICH, ALTHOUGH PROPERLY ACCOUNTED FOR ON PERSHING'S BOOKS OF RECORD, ARE NOT SEGREGATED AND MAY BE USED IN THE CONDUCT OF ITS BUSINESS.

**DEBIT BALANCES:** INTEREST CHARGED ON DEBIT BALANCES IN YOUR ACCOUNT APPEARS ON THE STATEMENT. THE RATE OF INTEREST AND PERIOD COVERED ARE INDICATED. THE RATE MAY CHANGE FROM TIME TO TIME DUE TO FLUCTUATIONS IN MONEY RATES OR OTHER REASONS. INTEREST IS COMPUTED AS DESCRIBED IN MATERIAL PREVIOUSLY FURNISHED TO YOU. PLEASE CONTACT YOUR FINANCIAL INSTITUTION IF YOU DESIRE ADDITIONAL COPIES.

**MARGIN INFORMATION:** IF YOU MAINTAIN A MARGIN ACCOUNT, THIS IS A COMBINED STATEMENT OF YOUR GENERAL ACCOUNT AND A SPECIAL MEMORANDUM ACCOUNT MAINTAINED FOR YOU UNDER REGULATION T OF THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM. THE PERMANENT RECORD OF THE SEPARATE ACCOUNT AS REQUIRED BY REGULATION T IS AVAILABLE FOR YOUR INSPECTION UPON REQUEST.

### TAX INFORMATION

- AFTER YEAR END, PERSHING IS REQUIRED TO PROVIDE TAX INFORMATION TO THE INTERNAL REVENUE SERVICE AND OTHER GOVERNMENTAL AUTHORITIES. AT THAT TIME PERSHING WILL PROVIDE THAT INFORMATION ON THE ANNUAL TAX INFORMATION STATEMENT TO YOU. USE THAT STATEMENT TO PREPARE YOUR TAX FILINGS. THE TAX STATEMENT ALSO INCLUDES OTHER USEFUL INFORMATION TO ASSIST IN ACCUMULATING THE DATA TO PREPARE YOUR TAX RETURNS.
- DIVIDENDS, INTEREST AND OTHER DISTRIBUTIONS SHOWN ON THIS STATEMENT ARE CLASSIFIED AS TAXABLE OR NONTAXABLE BASED ON CERTAIN INFORMATION KNOWN AS OF THE DISTRIBUTION DATE. THIS CLASSIFICATION IS SUBJECT TO CHANGE AND IS SOLELY INTENDED FOR USE AS GENERAL INFORMATION.
- PERSHING DOES NOT PROVIDE TAX, INVESTMENT OR LEGAL ADVISORY SERVICES AND NO ONE ASSOCIATED WITH PERSHING IS AUTHORIZED TO RENDER SUCH ADVICE. DO NOT RELY UPON ANY SUCH ADVICE, IF GIVEN. INVESTORS ARE ENCOURAGED TO CONSULT THEIR ADVISORS TO DETERMINE THE APPROPRIATE TAX TREATMENT OF THEIR BUSINESS.

### GENERAL INFORMATION

- WHENEVER YOU ARE INDEBTED TO PERSHING LLC ("PERSHING") FOR ANY AMOUNT, ALL SECURITIES HELD BY IT FOR YOU IN ANY ACCOUNT IN WHICH YOU HAVE ANY INTEREST SHALL SECURE ALL YOUR LIABILITIES TO PERSHING, AND PERSHING MAY IN ITS DISCRETION AT ANY TIME, WITHOUT TENDER, DEMAND OR NOTICE TO YOU, CLOSE OR REDUCE ANY OR ALL OUTSTANDING ACCOUNTS BY PUBLIC OR PRIVATE SALE OR PURCHASE OR BOTH OF ALL OR ANY SECURITIES CARRIED IN SUCH ACCOUNTS; ANY BALANCE REMAINING DUE PERSHING TO BE PROMPTLY PAID BY YOU.
- WHENEVER YOU ARE INDEBTED TO PERSHING FOR ANY AMOUNT, ALL SECURITIES CARRIED FOR YOUR ACCOUNT ARE OR MAY BE, WITHOUT FURTHER NOTICE TO YOU, LOANED OR PLEDGED BY PERSHING, EITHER SEPARATELY OR UNDER CIRCUMSTANCES WHICH WILL PERMIT THE COMMINGLING THEREOF WITH OTHER SECURITIES OR FOR ANY AMOUNT LESS THAN, EQUAL TO OR GREATER THAN YOUR LIABILITIES TO PERSHING, BUT ONLY UNDER CIRCUMSTANCES FOR AN AMOUNT PROHIBITED BY LAW.
- PERSHING MAY TRADE FOR ITS OWN ACCOUNT AS A MARKET MAKER, SPECIALIST, ODD LOT DEALER, BLOCK POSITIONER, ARBITRAGEUR OR INVESTOR. CONSEQUENTLY, AT THE TIME OF ANY TRANSACTION YOU MAY MAKE, PERSHING MAY HAVE A POSITION IN SUCH SECURITIES, WHICH POSITION MAY BE PARTIALLY OR COMPLETELY HEDGED.
- IF AVERAGE PRICE TRANSACTION IS INDICATED ON THE FRONT OF THIS STATEMENT YOUR FINANCIAL INSTITUTION OR PERSHING MAY HAVE ACTED AS PRINCIPAL, AGENT OR BOTH. DETAILS AVAILABLE UPON REQUEST.
- A FINANCIAL STATEMENT OF PERSHING IS AVAILABLE FOR YOUR PERSONAL INSPECTION AT PERSHING'S OFFICES. A COPY OF IT WILL BE MAILED UPON YOUR WRITTEN REQUEST OR YOU CAN VIEW IT ONLINE AT WWW.PERSHING.COM.
- FOR BUSINESS CONTINUITY AND ADDITIONAL DISCLOSURES: WWW.PERSHING.COM/BUSINESS_CONTINUITY.HTML
- THIS STATEMENT SHOULD BE RETAINED FOR YOUR RECORDS.

### PAYMENT FOR ORDER FLOW AND ORDER ROUTING POLICIES DISCLOSURES [REGULATION NMS—RULE 607(A)(1)–(2)]

PERSHING SENDS CERTAIN EQUITY ORDERS TO EXCHANGES, ELECTRONIC COMMUNICATION NETWORKS OR BROKER-DEALERS DURING NORMAL BUSINESS HOURS AND DURING EXTENDED TRADING SESSIONS. CERTAIN OF THESE VENUES PROVIDE PAYMENTS TO PERSHING OR CHARGE ACCESS FEES TO PERSHING DEPENDING UPON THE CHARACTERISTICS OF THE ORDER AND ANY SUBSEQUENT EXECUTION. IN ADDITION PERSHING MAY EXECUTE CERTAIN EQUITY ORDERS AS PRINCIPAL. THE DETAILS OF THESE PAYMENTS AND FEES ARE AVAILABLE UPON WRITTEN REQUEST. PERSHING RECEIVES PAYMENTS FOR DIRECTING LISTED OPTIONS ORDER FLOW TO CERTAIN OPTION EXCHANGES. COMPENSATION IS GENERALLY IN THE FORM OF A PER OPTION CONTRACT CASH PAYMENT.

**BEST EXECUTION:** NOTWITHSTANDING THE PREVIOUS PARAGRAPH REGARDING PAYMENT FOR ORDER FLOW, PERSHING SELECTS CERTAIN MARKET CENTERS TO PROVIDE EXECUTION OF OVER-THE-COUNTER AND EXCHANGE-LISTED SECURITIES TRANSACTIONS WHICH AGREE TO ACCEPT ORDERS, TRANSMITTED ELECTRONICALLY UP TO A SPECIFIED SIZE, AND TO EXECUTE THEM AT OR BETTER THAN THE NATIONAL BEST BID OR OFFER (NBBO). ON CERTAIN LARGER ORDERS, OR IF THE DESIGNATED MARKET CENTERS DO NOT MAKE A MARKET IN THE SUBJECT SECURITY, PERSHING DIRECTLY CONTACTS MARKET CENTERS TO OBTAIN AN EXECUTION. THE DESIGNATED MARKET CENTERS TO WHICH ORDERS ARE AUTOMATICALLY ROUTED ARE SELECTED BASED ON THE CONSISTENT HIGH QUALITY OF THEIR EXECUTIONS IN ONE OR MORE MARKET SEGMENTS AND THEIR ABILITY TO PROVIDE OPPORTUNITIES FOR EXECUTIONS AT PRICES SUPERIOR TO THE NBBO. PERSHING ALSO REGULARLY REVIEWS REPORTS FOR QUALITY OF EXECUTION PURPOSES.

IF ANY OF THE ABOVE TERMS AND CONDITIONS ARE UNACCEPTABLE TO YOU, PLEASE NOTIFY PERSHING IMMEDIATELY IN WRITING BY CERTIFIED MAIL TO ONE PERSHING PLAZA, JERSEY CITY, NJ 07399, ATTN: LEGAL DEPT





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INVESTMENTS for GENERATIONS
One North Brentwood Blvd., Suite 850
Saint Louis, MO 63105 314-726-1600

[redacted]

# SEP
## Account Statement

Account Number.
Statement Period: 08/01/2014 - 08/31/2014

SEP FBO CHARLES J FLEISCHMANN
PERSHING LLC AS CUSTODIAN

## Valuation at a Glance

| | This Period | Year-to-Date |
|---|---|---|
| Beginning Account Value | $212,935.93 | $204,631.20 |
| Change in Account Value | -3,278.98 | 5,025.75 |
| Ending Account Value | $209,656.95 | $209,656.95 |

Your Financial Consultant:
WARD PETTY AND JOE PETTY
(423) 668-5411

## Asset Allocation

| | Prior Year-End | Period | This Period | % Allocation | |
|---|---|---|---|---|---|
| Alternative Investments | 204,631.20 | 212,935.93 | 209,656.95 | 100% | Please review your allocation |
| **Account Total** | **$204,631.20** | **$212,935.93** | **$209,656.95** | **100%** | Your Account is 100% invested in Alternative Investments. |

See the Asset Allocation Disclosure and Footnotes section for important information regarding your Asset Allocation.

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## Asset Allocation Disclosure and Footnotes

**Note:** Unpriced securities are not included in the Total Account Value.

## Client Service Information

| Your Financial Consultant: S38 | Contact Information |
|---|---|
| WARD PETTY AND JOE PETTY | **Telephone Number:** (423) 668-5411 |
| 345 FRAZIER | **Fax Number:** (423) 668-5412 |
| SUITE 205 | |
| CHATTANOOGA TN 37405-4121 | |

## Your Account Information

### Investment Objective

**Investment Objective:** MODERATE GROWTH
**Risk Exposure:** NONE SPECIFIED
Please review your investment objective. If you wish to make a change or have any questions please contact your Financial Consultant.

### Retirement Information

**Year-End Fair Market Value** (12/31/2013): **$204,631.20**.
The year-end fair market value is furnished to the Internal Revenue Service. Your fair market value may change based on transaction or asset valuation adjustments made after 12/31/2013.

### Tax Lot Default Disposition Method

**Default Method for Mutual Funds:** FIRST IN FIRST OUT
**Default Method for Stocks in a Dividend Reinvestment Plan:** FIRST IN FIRST OUT
**Default Method for all Other Securities:** FIRST IN FIRST OUT

### Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Financial Consultant for more information.

## Client Account Beneficiary Information

| Beneficiary Name | Primary / Contingent | Relationship to Account Holder(s) | Allocation Percent |
|---|---|---|---|
| BRENDA FLEISCHMANN | PRIMARY | SPOUSE | 100.00 |

**Disclosures and Other Information:**

The beneficiary information displayed is a summary of information you have provided and should accurately reflect the most recent beneficiary information received. An agreement you executed to designate any beneficiaries displayed controls distribution to such beneficiaries. If differences exist between information here, and the signed beneficiary agreement, the agreement will control. Please contact your Financial Consultant to update your beneficiary information if necessary or to review more detailed information concerning your designations.

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[redacted]

**SEP**
**Account Statement**

Statement Period: 08/01/2014 - 08/31/2014

## Portfolio Holdings

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Estimated Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Alternative Investments** 100.00% of Portfolio | | | | | | | | |
| [5]TOWERHILL LONG SHORT EQUITY LLC | | | Security Identifier: 891LP1239 | | | | | |
| Valuation Date: 08/26/14 Valuation Code: B, V, C | | | | | | | | |
| Multiple *,Y | Total Unallocated 181,486.000 | N/A | Please Provide | N/A | 209,656.95 | N/A | | |
| **Total Alternative Investments** | | | $0.00 | | $209,656.95 | $0.00 | $0.00 | |

### Valuation Codes:

B = This is an estimate of the value of the security.

C = The source of this information is the management of the program.

V = Value indicated reflects derived unit value to accommodate estimated unit value greater than $9,999.99 or unique estimated value. Please contact your investment professional or financial organization for additional information.

| | Cost Basis | Market Value | Unrealized Gain/Loss | Accrued Interest |
|---|---|---|---|---|
| **Total Portfolio Holdings** | $0.00 | $209,656.95 | $0.00 | $0.00 |

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are therefore, considered " noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRIP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

[5] Unrealized gains and losses are not reported for securities for which cost basis or market value is not available.

Y This line is an aggregation of shares in this position, representing shares acquired at different times and/or dates. This summary is a sum of these shares and does not represent cost basis calculated using the average cost accounting method.





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## Portfolio Holdings *(continued)*

The estimated values, where indicated of Alternative Investments, including limited partnerships, real estate investment trusts (REITs), direct participation programs (DPPs), hedge funds, fund of funds, private equity, real estate and managed future have been provided by the manager or the administrator of the Alternative Investment product. The values are not guaranteed, provided for information purposes only and are intended to reflect an estimate of the interest in the Alternative Investment represented by the units or shares described above. Alternative Investments securities are generally illiquid, and the value may not be realized when you seek to liquidate the security. Please note the estimated product values for Alternative Investments, which are provided by the manager or the administrator of the Alternative Investment product, may not reflect recent activity or current values and may not reflect an independent evaluation of the Alternative Investment product.

Where no value is indicated, please note that:

- Alternative Investment securities are generally illiquid
- The value of the security may be different from its purchase price
- Accurate valuation information is not available

## Portfolio Holdings Disclosures

**Pricing**
This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices have been obtained from sources which we believe to be reliable. Pershing may not use the closing price of the particular exchange or marketplace where your position was purchased as the "Market Price." Securities for which a price is not available are marked "N/A" and are omitted from the Total.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

**Estimated Annual Figures**
The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used in calculating these figures. Accrued interest represents interest earned but not yet received.

**Reinvestment**
The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

**Option Disclosure**
Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

**Foreign Currency Transactions**
Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

**Proxy Vote**
Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.



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**SEP**
**Account Statement**

Statement Period: 08/01/2014 - 08/31/2014

## Alternative Investments Detail

| Description | Investment Date | Investment Amount | Redemption Amount | Estimated Value | Valuation Date |
|---|---|---|---|---|---|
| **Hedge Funds** | | | | | |
| TOWERHILL LONG SHORT EQUITY LLC | | | | | |
| Security Identifier: 891LP1239 | 01/01/01 | 181,486.91 | 0 | 209,658.00 | 07/31/14 |
| **Total Hedge Funds** | | **$181,486.91** | **$0.00** | **$209,658.00** | |

Alternative Investment products may not be covered by SIPC. See www.sipc.org. The valuation amounts and fund allocations are supplied by the manager or administrator of the Alternative Investment product and may not reflect recent activity or current values. Statements of account for Alternative Investments are sent directly to investors by the Alternative Investment product and these should be referred to for additional information. Ownership interests in Alternative Investments products may be individually owned and the registration may differ from the registration of your BENJAMIN F EDWARDS & COMPANY account. For alternative investment positions having more than one purchase date, the estimated values and other information attributed to the different purchase dates are derived from the total estimated value of the entire investment allocated proportionately among the purchases, and does not represent the actual performance of that particular purchase and should not be relied upon for investment decisions or for tax purposes.

Values in this section may not be exact due to rounding.

## Messages

**Although a money market mutual fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.**

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This convenient e-delivery service is available even if you do not desire access to daily positions, values, balances and quotes. Contact your financial consultant and we can set up e-delivery for you.

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Benjamin F. Edwards & Co. updates client profile information to better serve your needs and to comply with new regulatory requirements (FINRA Rule 2111). As a result, your financial consultant may request up-to-date information regarding your needs, objectives and financial information.

**MESSAGE REGARDING ROLLED-UP TAX LOTS**





Account Number:
SEP FBO CHARLES J FLEISCHMANN

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## Messages *(continued)*

WHILE YOUR TAX LOTS HAVE BEEN ROLLED UP, ALL OF THE LOTS ARE STILL MAINTAINED. IF YOU WOULD LIKE TO RECEIVE THE DETAILS OF YOUR TAX LOTS, PLEASE CONTACT YOUR FINANCIAL CONSULTANT.

***Effective October 15, 2014 the following account fee changes will take effect:***

***Transaction fee will increase from $6 to $6.50 for previously eligible transactions as well as mutual fund purchases (systematic plans exempt) in non-advisory accounts***

***Annual IRA fee will increase from $40 to $50 for eligible non-Mutual Fund only accounts***

***A cap of two free non-advisory IRA accounts will be implemented for households with assets greater than $250,000***

***Please let your advisor know if you have any questions.***

## Important Information and Disclosures

**The Role of Pershing**

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information, please visit: www.pershing.com/strength_stability.html.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading), to your financial organization and Pershing, within ten days after receipt of this statement. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-[illegible]0. Errors and omissions excepted.

**Important Arbitration Disclosures**

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.

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Saint Louis, MO 63105 314-726-1600

[redacted]

**SEP**
**Account Statement**

Statement Period: 08/01/2014 - 08/31/2014

## Important Information and Disclosures *(continued)*

**Important Arbitration Disclosures** *(continued)*

- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

**Important Arbitration Agreement**

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the court is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330.

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[redacted]

# SEP
## Account Statement

Attachment 3

**Account Number:**
**Statement Period: 07/01/2014 - 07/31/2014**

SEP FBO CHARLES J FLEISCHMANN
PERSHING LLC AS CUSTODIAN

## Valuation at a Glance

| | This Period | Year-to-Date |
|---|---|---|
| Beginning Account Value | $211,122.94 | $204,631.20 |
| Change in Account Value | 1,812.99 | 8,304.73 |
| Ending Account Value | $212,935.93 | $212,935.93 |

**Your Financial Consultant:**
WARD PETTY AND JOE PETTY
(423) 668-5411

## Asset Allocation

| | Prior Year-End | Period | This Period | % Allocation |
|---|---|---|---|---|
| Alternative Investments | 204,631.20 | 211,[illegible]94 | 212,935.93 | 100% |
| **Account Total** | **$204,631.20** | **$211,122.[illegible]** | **$212,935.93** | **100%** |

Your Account is 100% invested in Alternative Investments.

See page 2 of this statement for important information regarding the Asset Allocation section.



P[illegible]2-ROLL A0079162CSP30007 Go paperless ASK ABOUT E-DELIVERY
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[redacted]

## Asset Allocation Disclosure and Footnotes

Note: Unpriced securities are not included in the Total Account Value.

## Client Service Information

**Your Financial Consultant:** S38
WARD PETTY AND JOE PETTY
345 FRAZIER
SUITE 205
CHATTANOOGA TN 37405-4121

**Contact Information**
**Telephone Number:** (423) 668-5411
**Fax Number:** (423) 668-5412

## Your Account Information

### Investment Objective

**Investment Objective:** MODERATE GROWTH
**Risk Exposure:** NONE SPECIFIED
Please review your investment objective. If you wish to make a change or have any questions please contact your Financial Consultant.

### Retirement Information

**Year-End Fair Market Value (12/31/2013): $204,631.20 .**
The year-end fair market value is furnished to the Internal Revenue Service. Your fair market value may change based on transaction or asset valuation adjustments made after 12/31/2013.

### Tax Lot Default Disposition Method

**Default Method for Mutual Funds:** FIRST IN FIRST OUT
**Default Method for Stocks in a Dividend Reinvestment Plan:** FIRST IN FIRST OUT
**Default Method for all Other Securities:** FIRST IN FIRST OUT

### Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Financial Consultant for more information.

## Client Account Beneficiary Information

| Beneficiary Name | Primary / Contingent | Relationship to Account Holder(s) | Allocation Percent |
|---|---|---|---|
| BRENDA FLEISCHMANN | PRIMARY | SPOUSE | 100.00 |

**Disclosures and Other Information:**

The beneficiary information displayed is a summary of information you have provided and should accurately reflect the most recent beneficiary information received. An agreement you executed to designate any beneficiaries displayed controls distribution to such accounts. If differences exist between information here, and the signed beneficiary agreement, the agreement will control. Please contact your Financial Consultant to update your beneficiary information if necessary or to review more detailed information concerning your designations.

Attachment 3



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[redacted]

**SEP**
**Account Statement**

Attachment 3

Statement Period: 07/01/2014 - 07/31/2014

## Portfolio Holdings

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Estimated Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Alternative Investments** 100.00% of Portfolio | | | | | | | | |
| [5]TOWERHILL LONG SHORT EQUITY LLC | | | Security Identifier: 891LP1239 | | | | | |
| Valuation Date: 07/28/14 Valuation Code: B, V, C | | | | | | | | |
| Multiple *,Y | Total Unallocated 181,486.000 | N/A | Please Provide | N/A | [illegible] | N/A | | |
| **Total Alternative Investments** | | | $0.00 | | [illegible]2,935.93 | $0.00 | $0.00 | |

### Valuation Codes:

B = This is an estimate of the value of the security.

C = The source of this information is the management of the program.

V = Value indicated reflects derived unit value to accommodate estimated unit value greater than $9,999.99 or unique estimated value. Please contact your investment professional or financial organization for additional information.

| | Cost Ba[illegible] | Market Value | Unrealized Gain/Loss | Accrued Interest |
|---|---|---|---|---|
| **Total Portfolio Holdings** | $0[illegible] | $212,935.93 | $0.00 | $0.00 |

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and accordingly are, considered " noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRIP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

[5] Unrealized gains and losses are not [illegible] for securities for which cost basis or market value is not available.

Y This line is an aggregation of shares in [illegible] representing shares acquired at different times and/or dates. This summary is a sum of these shares and does not represent cost basis calculated using the average cost accounting meth[illegible]





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## Portfolio Holdings *(continued)*

The estimated values, where indicated of Alternative Investments, including limited partnerships, real estate investment trusts (REITs), direct participation programs (DPPs), hedge funds, fund of funds, private equity, real estate and managed future have been provided by the management of the Alternative Investment, generally through an intermediary. The values are not guaranteed, provided for informational purposes only and are intended to reflect an estimate of the interest in the Alternative Investment represented by the units or shares described above. Alternative investment securities are generally illiquid, and the value may not be realized when you seek to liquidate the security. Please note the estimated values for Alternative Investments, which are provided by the management of the Alternative Investment, may not reflect recent activity or current values and do not reflect an independent evaluation of the Alternative Investment.

Where no value is indicated, please note that:

- Alternative Investment securities are generally illiquid
- The value of the security may be different from its purchase price
- Accurate valuation information is not available

## Portfolio Holdings Disclosures

**Pricing**

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices have been obtained from sources which we believe to be reliable. Pershing may not use the closing price of the particular exchange or marketplace where your position was purchased as the "Market Price." Securities for which a price is not available are marked ""N/A"" and are omitted from the Total.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

**Estimated Annual Figures**

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

**Reinvestment**

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

**Option Disclosure**

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

**Foreign Currency Transactions**

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

**Proxy Vote**

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of your loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

Attachment 3



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**SEP**
**Account Statement**

Statement Period: 07/01/2014 - 07/31/2014

## Alternative Investments Detail

| Description | Investment Date | Investment Amount | Redemption Amount | Estimated Value | Valuation Date |
|---|---|---|---|---|---|
| **Hedge Funds** | | | | | |
| TOWERHILL LONG SHORT EQUITY LLC | | | | | |
| Security Identifier: 891LP1239 | 01/01/01 | 181,486.91 | [illegible] | 212,937.00 | 06/30/14 |
| **Total Hedge Funds** | | **$181,486.91** | [illegible].00 | **$212,937.00** | |

Alternative Investment products are not held by BENJAMIN F EDWARDS & COMPANY or Pershing LLC. Statistics and estimated values are provided by the management of the Alternative Investment for informational purposes only and may not reflect current values. The valuation amounts and fund allocations are supplied by the management of the Funds and may not reflect recent activity. Statements of account for Alternative Investments are sent directly to investors by the Funds and these should be referred to for additional information. Ownership interests in Alternative Investments products may be individually owned and the registration may differ from the registration of your BENJAMIN F EDWARDS & COMPANY account. For alternative investment positions having more than one purchase date, the estimated values and other information attributed to the different purchase dates are derived from the total estimated value of the entire investment allocated proportionately among the purchases, and does not represent the actual performance of that particular purchase and should not be relied upon for investment decisions or for tax purposes.
Values in this section may not be exact due to rounding.

## Messages

**Although a money market mutual fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.**

**Go Paperless!**

If you currently have online access to your accounts through WealthXInvestor, you can sign up for e-delivery of your statements and confirms, as well as Mutual Fund, ETF and UIT prospectus, by clicking on the Go Paperless button when you log in. If you do not have online access please contact your financial consultant and the process can be expedited for you.

This convenient e-delivery service is available even if you don't desire access to daily positions, values, balances and quotes. Contact your financial consultant and we can set up e-delivery for you.

**Make the move to paperless today!**

Benjamin F. Edwards & Co. is updating its client profile information to better serve your needs and to comply with new regulatory requirements (FINRA Rule 2111). As a result, your financial consultant may request up-to-date information regarding your goals, objectives and financial information.

**MESSAGE REGARDING RESTRICTED TAX LOTS**





Account Number:
SEP FBO CHARLES J FLEISCHMANN

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[redacted]

## Messages *(continued)*

WHILE YOUR TAX LOTS HAVE BEEN ROLLED UP, ALL OF THE LOTS ARE STILL MAINTAINED. IF YOU WOULD LIKE TO RECEIVE THE DETAILS OF YOUR TAX LOTS, PLEASE CONTACT YOUR FINANCIAL CONSULTANT.

## Important Information and Disclosures

**The Role of Pershing**

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents, the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/strength_stability.html.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading), to your financial organization and Pershing, within ten days after receipt of this statement. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330. Errors and Omissions excepted.

**Important Arbitration Disclosures**

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

**Important Arbitration Agreement**

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until: (I) a class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330.

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INVESTMENTS for GENERATIONS
One North Brentwood Blvd., Suite 850
Saint Louis, MO 63105 314-726-1600

[redacted]

# SEP
## Account Statement

**Account Number:**
**Statement Period: 06/01/2014 - 06/30/2014**

SEP FBO CHARLES J FLEISCHMANN
PERSHING LLC AS CUSTODIAN

## Valuation at a Glance

| | This Period | Year-to-Date |
|---|---|---|
| Beginning Account Value | $208,873.95 | $204,631.20 |
| Change in Account Value | 2,248.99 | 6,491.74 |
| Ending Account Value | $211,122.94 | $211,122.94 |

**Your Financial Consultant:**
WARD PETTY AND JOE PETTY
(423) 668-5411

## Asset Allocation

| | Prior Year-End | Prior Period | This Period | % Allocation |
|---|---|---|---|---|
| Alternative Investments | 204,631.20 | 208,[illegible]95 | 211,122.94 | 100% |
| **Account Total** | **$204,631.20** | **$208,873.[illegible]** | **$211,122.94** | **100%** |

Your Account is 100% invested in Alternative Investments.

See page 2 of this statement for important information regarding the Asset Allocation section.

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[redacted]

## Asset Allocation Disclosure and Footnotes

Note: Unpriced securities are not included in the Total Account Value.

## Client Service Information

**Your Financial Consultant:** S38

WARD PETTY AND JOE PETTY
345 FRAZIER
SUITE 205
CHATTANOOGA TN 37405-4121

**Contact Information**

**Telephone Number:** (423) 668-5411
**Fax Number:** (423) 668-5412

## Your Account Information

### Investment Objective

**Investment Objective:** MODERATE GROWTH
**Risk Exposure:** NONE SPECIFIED
Please review your investment objective. If you wish to make a change or have any questions please contact your Financial Consultant.

### Retirement Information

**Year-End Fair Market Value** (12/31/2013): **$204,631.20**.
The year-end fair market value is furnished to the Internal Revenue Service. Your fair market value may change based on transactions or asset valuation adjustments made after 12/31/2013.

### Tax Lot Default Disposition Method

**Default Method for Mutual Funds:** FIRST IN FIRST OUT
**Default Method for Stocks in a Dividend Reinvestment Plan:** FIRST IN FIRST OUT
**Default Method for all Other Securities:** FIRST IN FIRST OUT

### Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Financial Consultant for more information.

## Client Account Beneficiary Information

| Beneficiary Name | Primary / Contingent | Relationship to Account Holder(s) | Allocation Percent |
|---|---|---|---|
| BRENDA FLEISCHMANN | Primary | SPOUSE | 100.00 |

**Disclosures and Other Information:**

The beneficiary information displayed is a summary of information you have provided and should accurately reflect the most recent beneficiary information received. An agreement you executed to designate any beneficiaries displayed controls distribution to such parties. If differences exist between information here, and the signed beneficiary agreement, the agreement will control. Please contact your Financial Consultant to update your beneficiary information if necessary or to review more detailed information concerning your designations.

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[redacted]

**SEP**
**Account Statement**

Attachment 3

Statement Period: 06/01/2014 - 06/30/2014

## Portfolio Holdings

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Estimated Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Alternative Investments** 100.00% of Portfolio | | | | | | | | |
| [5]TOWERHILL LONG SHORT EQUITY LLC | | | Security Identifier: 891LP1239 | | | | | |
| Valuation Date: 06/25/14 Valuation Code: B, V, C | | | | | | | | |
| Multiple *,[Y] | Total Unallocated 181,486.000 | N/A | Please Provide | N/A | 211,122.94 | N/A | | |
| **Total Alternative Investments** | | | $0.00 | | $211,122.94 | $0.00 | $0.00 | |

### Valuation Codes:

B = This is an estimate of the value of the security.

C = The source of this information is the management of the program.

V = Value indicated reflects derived unit value to accommodate estimated unit value greater than $9,999,999 or unique estimated value. Please contact your investment professional or financial organization for additional information.

| | Cost Basis | Market Value | Unrealized Gain/Loss | Accrued Interest |
|---|---|---|---|---|
| **Total Portfolio Holdings** | $0.00 | $211,122.94 | $0.00 | $0.00 |

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered " noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

[5] Unrealized gains and losses are not calculated for securities for which cost basis or market value is not available.

[Y] This line is an aggregation of shares in the account representing shares acquired at different times and/or dates. This summary is a sum of these shares and does not represent cost basis calculated using the average cost accounting method.





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[redacted]

## Portfolio Holdings *(continued)*

The estimated values, where indicated of Alternative Investments, including limited partnerships, real estate investment trusts (REITs), direct participation programs (DPPs), hedge funds, fund of funds, private equity, real estate and managed future have been provided by the management of the Alternative Investment, generally through an intermediary. The values are not guaranteed, provided for informational purposes only and are intended to reflect an estimate of the interest in the Alternative Investment represented by the units or shares described above. Alternative investment securities are generally illiquid, and the value may not be realized when you seek to liquidate the security. Please note the estimated values for Alternative Investments, which are provided by the management of the Alternative Investment, may not reflect recent activity or current values and do not reflect an independent evaluation of the Alternative Investment.

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- Accurate valuation information is not available

## Portfolio Holdings Disclosures

### Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices have been obtained from sources which we believe to be reliable. Pershing may not use the closing price of the particular exchange or marketplace where your position was purchased as the "Market Price." Securities for which a price is not available are marked ""N/A"" and are omitted from the Total.

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### Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate these figures. Accrued interest represents interest earned but not yet received.

### Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

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### Proxy Vote

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

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INVESTMENTS for GENERATIONS
One North Brentwood Blvd., Suite 850
Saint Louis, MO 63105 314-726-1600

[redacted]

**SEP**
**Account Statement**

Statement Period: 06/01/2014 - 06/30/2014

## Alternative Investments Detail

| Description | Investment Date | Investment Amount | Redemption Amount | Estimated Value | Valuation Date |
|---|---|---|---|---|---|
| **Hedge Funds** | | | | | |
| TOWERHILL LONG SHORT EQUITY LLC | | | | | |
| Security Identifier: 891LP1239 | 01/01/01 | 181,486.91 | 0.00 | 211,124.00 | 05/31/14 |
| **Total Hedge Funds** | | **$181,486.91** | **$0.00** | **$211,124.00** | |

Alternative Investment products are not held by BENJAMIN F EDWARDS & COMPANY or Pershing LLC. Statistics and estimated values are provided by the management of the Alternative Investment for informational purposes only and may not reflect current values. The valuation amounts and fund allocations are provided by the management of the Funds and may not reflect recent activity. Statements of account for Alternative Investments are sent directly to investors by the Funds and these should be referred to for additional information. Ownership interests in Alternative Investments products may be individually owned and the registration may differ from the registration of your BENJAMIN F EDWARDS & COMPANY account. For alternative investment positions having more than one purchase date, the estimated values and other information attributed to the different purchase dates are derived from the total estimated value of the entire investment allocated proportionately among the purchases, and does not represent the actual performance of that particular purchase and should not be relied upon for investment decisions or for tax purposes.
Values in this section may not be exact due to rounding.

## Messages

**Although a money market mutual fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.**

Please note that the following language supersedes previous versions of our disclosure, Pershing's Impartial Lottery Process: Partial Calls:

Pershing's Impartial Lottery Process: Partial Calls

When a security is subject to a partial redemption pursuant to New York Stock Exchange (NYSE) Rule 402.30, which has been incorporated into the FINRA Consolidated Rulebook, Pershing must have procedures in place that are designed to treat clients fairly in accordance with an impartial lottery process.When an issuer initiates a partial call of securities, the depository holding such securities (typically, the Depository Trust Clearing and Corporation, or DTCC) conducts an impartial, computerized lottery using an incremental random number technique to determine the allocation of called securities to participants for which it holds securities on deposit (including Pershing). Because DTCC's lottery is random and impartial, participants may or may not receive an allocation of securities selected for redemption.

When Pershing is notified that it received an allocation of called securities, Pershing conducts a similar, computer-generated random lottery. The lottery determines the accounts that will be selected and the number of securities in the account that will be redeemed. Allocations are based on the number of trading units held in the account. The probability of any trading unit held by an account being selected as called in a partial call is proportional to the total number of trading units held through Pershing.

Once the lottery is complete, Pershing notifies clearing broker-dealers whose introduced accounts have received an allocation. Securities registered in the client's name, either in transit or held in custody, are excluded from the Pershing lottery process.





Account Number:
SEP FBO CHARLES J FLEISCHMANN

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Attachment 3

## Messages *(continued)*

Pershing initiates the lottery process by identifying the accounts holding the called security, the total par value of the called securities held, and the trading unit of the security.

Example (unit of trade = $25,000):

Client Account: ABC-123234; Par Value: $100,000; Number of Trading Units: 4

Client Account: DEF-325465; Par Value: $75,000; Number of Trading Units: 3

Client Account: EDR-567433; Par Value: $150,000; Number of Trading Units: 6

Client Account: EGT-876574; Par Value: $50,000; Number of Trading Units: 2

Client Account: EGT-888345; Par Value: $25,000; Number of Trading Units: 1

Client Account: FRT-435234; Par Value: $25,000; Number of Trading Units: 1

Client Account: FRT-658797; Par Value: $75,000; Number of Trading Units: 3

In brief, the allocation process involves the following steps:

> The number of trading units held in each account is identified.

> A sequential number is assigned to each trading unit (e.g., account EDR-567433 would be assigned six numbers).

> A random number is generated that will result in one of these trading units being the first unit in the selection process.

> Thereafter, the trading units participating in the allocation are based on an incremental random number technique until the number of trading units allocated to Pershing is exhausted.

**Additional Information**
The allocation of called securities is not made on a pro-rata basis. Therefore, it is possible that a client may receive a full or partial redemption of shares held. Conversely, it is also possible that a client may not have any securities selected for redemption at all.

When a partial call is deemed favorable to the holders of the called security, Pershing will exclude certain accounts from the lottery. Excluded accounts will include Pershing's proprietary and employee accounts, as well as proprietary and employee accounts of introducing brokerage firms (if Pershing carries and clears those accounts). No allocation will be made to these proprietary and employee accounts until all other client positions at Pershing in such securities have been called. When a partial call is deemed unfavorable to holders of the called security, Pershing will not exclude any accounts from the lottery.

If the partial call is made at a price above the current market price as captured in Pershing's price reporting system, Pershing will generally categorize the partial call as one that is favorable to the holders of such security. If the partial call is made at a price that is equal to or below the current market price of the security as captured in Pershing's price reporting system, Pershing will generally categorize that call as one that is unfavorable to holders of the security.

Clients have the right to withdraw uncalled, fully paid securities from Pershing at any time prior to the cutoff date and time established by the issuer, transfer agent and/or depository with respect to the partial call. Clients also have the right to withdraw excess margin securities, provided that the client account is not subject to restriction under Regulation T or that such withdrawal will not cause an under-margined condition.

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If you currently have online access to your accounts through NetXInvestor, you can sign up for e-delivery of your statements and confirms, as well as Mutual Fund, ETF and UIT prospectus, by clicking on the Go





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[redacted]

**SEP**
**Account Statement**

Statement Period: 06/01/2014 - 06/30/2014

## Messages *(continued)*

Paperless button when you log in. If you do not have on-line access, please contact your financial consultant and the process can be expedited for you.

This convenient e-delivery service is available even if you don't desire access to daily positions, values, balances and quotes. Contact your financial consultant and we can set up e-delivery for you.

**Make the move to paperless today!**

Benjamin F. Edwards & Co. is updating its client profile information to better serve your needs and to comply with new regulatory requirements (FINRA Rule 2111). As a result, your financial consultant may request up-to-date information regarding your goals, objectives and financial information.

MESSAGE REGARDING ROLLED-UP TAX LOTS

WHILE YOUR TAX LOTS HAVE BEEN ROLLED UP, ALL OF THE LOTS ARE STILL MAINTAINED. IF YOU WOULD LIKE TO RECEIVE THE DETAILS OF YOUR TAX LOTS, PLEASE CONTACT YOUR FINANCIAL CONSULTANT.

## Important Information and Disclosures

The Role of Pershing

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/strength_stability.html.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading), to your financial organization and Pershing, within ten days after receipt of this statement. Please advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-[illegible]. Errors and Omissions excepted.

Attachment 3





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[redacted]

## Important Information and Disclosures *(continued)*

**Important Arbitration Disclosures**

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

**Important Arbitration Agreement**

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; [illegible] 413-333[illegible]

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[redacted]

## TERMS AND CONDITIONS

### TRANSACTIONS

- ALL ORDERS AND TRANSACTIONS SHALL BE SOLELY FOR YOUR ACCOUNT AND RISK SHALL BE SUBJECT TO THE CONSTITUTION, RULES, REGULATIONS, CUSTOMS, USAGES, RULINGS AND INTERPRETATIONS OF THE EXCHANGE OR MARKET AND THE CLEARING FACILITY, IF ANY, WHERE THE TRANSACTIONS ARE EXECUTED AND/OR SETTLED, OR IF APPLICABLE, OF THE FINANCIAL INDUSTRY REGULATORY AUTHORITY AND TO ALL APPLICABLE LAWS AND REGULATIONS.
- TITLE TO SECURITIES SOLD TO YOU, WHERE PERSHING HAS ACTED AS PRINCIPAL, SHALL REMAIN WITH PERSHING UNTIL THE ENTIRE PURCHASE PRICE IS RECEIVED OR UNTIL THE SETTLEMENT DATE, WHICHEVER IS LATER.
- YOU MAY HAVE RECEIVED CONFIRMATIONS FOR TRANSACTIONS WHICH DO NOT APPEAR ON YOUR STATEMENT. IF SO, THE TRANSACTIONS WILL APPEAR ON YOUR NEXT PERIODIC STATEMENT. SUCH TRANSACTIONS MUST BE CONSIDERED BY YOU WHEN COMPUTING THE VALUE OF YOUR ACCOUNT. THIS IS ESPECIALLY TRUE IF YOU HAVE WRITTEN OPTIONS WHICH HAVE BEEN EXERCISED.

**FREE CREDIT BALANCES:** ANY FREE CREDIT BALANCE CARRIED FOR YOUR ACCOUNT REPRESENTS FUNDS PAYABLE UPON DEMAND WHICH, ALTHOUGH PROPERLY ACCOUNTED FOR ON PERSHING'S BOOKS OF RECORD, ARE NOT SEGREGATED AND MAY BE USED IN THE CONDUCT OF ITS BUSINESS.

**DEBIT BALANCES:** INTEREST CHARGED ON DEBIT BALANCES IN YOUR ACCOUNT APPEARS ON THE STATEMENT. THE RATE OF INTEREST AND PERIOD COVERED ARE INDICATED. THE RATE MAY CHANGE FROM TIME TO TIME DUE TO FLUCTUATIONS IN MONEY RATES OR OTHER REASONS. INTEREST IS COMPUTED AS DESCRIBED IN MATERIAL PREVIOUSLY FURNISHED TO YOU. PLEASE CONTACT YOUR FINANCIAL INSTITUTION IF YOU DESIRE ADDITIONAL COPIES.

**MARGIN INFORMATION:** IF YOU MAINTAIN A MARGIN ACCOUNT, THIS IS A COMBINED STATEMENT OF YOUR GENERAL ACCOUNT AND A SPECIAL MEMORANDUM ACCOUNT MAINTAINED FOR YOU UNDER REGULATION T OF THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM. THE PERMANENT RECORD OF THE SEPARATE ACCOUNT AS REQUIRED BY REGULATION T IS AVAILABLE FOR YOUR INSPECTION UPON REQUEST.

### TAX INFORMATION

- AFTER YEAR END, PERSHING IS REQUIRED TO PROVIDE TAX INFORMATION TO THE INTERNAL REVENUE SERVICE AND OTHER GOVERNMENTAL AUTHORITIES. AT THAT TIME PERSHING WILL PROVIDE THAT INFORMATION ON THE ANNUAL TAX INFORMATION STATEMENT TO YOU. USE THAT STATEMENT TO PREPARE YOUR TAX FILINGS. THE TAX STATEMENT ALSO INCLUDES OTHER USEFUL INFORMATION TO ASSIST IN ACCUMULATING THE DATA TO PREPARE YOUR TAX RETURNS.
- DIVIDENDS, INTEREST AND OTHER DISTRIBUTIONS SHOWN ON THIS STATEMENT WERE CLASSIFIED AS TAXABLE OR NONTAXABLE BASED ON CERTAIN INFORMATION KNOWN AS OF THE DISTRIBUTION DATE. THIS CLASSIFICATION IS SUBJECT TO CHANGE AND IS SOLELY INTENDED FOR USE AS GENERAL INFORMATION.
- PERSHING DOES NOT PROVIDE TAX, INVESTMENT OR LEGAL ADVISORY SERVICES AND NO ONE ASSOCIATED WITH PERSHING IS AUTHORIZED TO RENDER SUCH ADVICE. DO NOT RELY UPON ANY SUCH ADVICE, IF GIVEN. INVESTORS ARE ENCOURAGED TO CONSULT THEIR TAX ADVISORS TO DETERMINE THE APPROPRIATE TAX TREATMENT OF THEIR BUSINESS.

### GENERAL INFORMATION

- WHENEVER YOU ARE INDEBTED TO PERSHING LLC ("PERSHING") FOR ANY AMOUNT, ALL SECURITIES HELD BY IT FOR YOU IN ANY ACCOUNT IN WHICH YOU HAVE ANY INTEREST SHALL SECURE ALL YOUR LIABILITIES TO PERSHING, AND PERSHING MAY IN ITS DISCRETION AT ANY TIME, WITHOUT TENDER, DEMAND OR NOTICE TO YOU, CLOSE OR REDUCE ANY OR ALL OPEN ACCOUNTS BY PUBLIC OR PRIVATE SALE OR PURCHASE OR BOTH, AND/OR ANY SECURITIES CARRIED IN SUCH ACCOUNTS; ANY BALANCE REMAINING DUE PERSHING TO BE PROMPTLY PAID BY YOU.
- WHENEVER YOU ARE INDEBTED TO PERSHING FOR ANY AMOUNT, ALL SECURITIES CARRIED FOR YOUR ACCOUNT ARE OR MAY BE, WITHOUT FURTHER NOTICE TO YOU, LOANED OR PLEDGED BY PERSHING, EITHER SEPARATELY OR UNDER CIRCUMSTANCES WHICH WILL PERMIT THE COMMINGLING THEREOF WITH OTHER SECURITIES FOR ANY AMOUNT LESS THAN, EQUAL TO OR GREATER THAN YOUR LIABILITIES TO PERSHING, BUT ONLY UNDER CIRCUMSTANCES FOR AN AMOUNT PROHIBITED BY LAW.
- PERSHING MAY TRADE FOR ITS OWN ACCOUNT AS A MARKET MAKER, SPECIALIST, ODD LOT DEALER, BLOCK POSITIONER, ARBITRAGEUR OR INVESTOR. CONSEQUENTLY, AT THE TIME OF ANY TRANSACTION YOU MAY MAKE, PERSHING MAY HAVE A POSITION IN SUCH SECURITIES, WHICH POSITION MAY BE PARTIALLY OR COMPLETELY HEDGED.
- IF AVERAGE PRICE TRANSACTION IS INDICATED ON THE FRONT OF THIS STATEMENT YOUR FINANCIAL INSTITUTION OR PERSHING MAY HAVE ACTED AS PRINCIPAL, AGENT OR BOTH. DETAILS AVAILABLE UPON REQUEST.
- A FINANCIAL STATEMENT OF PERSHING IS AVAILABLE FOR YOUR PERSONAL INSPECTION AT PERSHING'S OFFICES. A COPY OF IT WILL BE MAILED UPON YOUR WRITTEN REQUEST OR YOU CAN VIEW IT ONLINE AT WWW.PERSHING.COM.
- FOR BUSINESS CONTINUITY AND ADDITIONAL DISCLOSURES: WWW.PERSHING.COM/BUSINESSCONTINUITY.HTML
- THIS STATEMENT SHOULD BE RETAINED FOR YOUR RECORDS.

### PAYMENT FOR ORDER FLOW AND ORDER ROUTING POLICIES DISCLOSURES [REGULATION NMS—RULE 607(A)(1)–(2)]

PERSHING SENDS CERTAIN EQUITY ORDERS TO EXCHANGES, ELECTRONIC COMMUNICATION NETWORKS OR BROKER-DEALERS DURING NORMAL BUSINESS HOURS AND DURING EXTENDED TRADING SESSIONS. SOME OF THESE VENUES PROVIDE PAYMENTS TO PERSHING OR CHARGE ACCESS FEES TO PERSHING DEPENDING UPON THE CHARACTERISTICS OF THE ORDER AND ANY SUBSEQUENT EXECUTION. IN ADDITION PERSHING MAY EXECUTE CERTAIN EQUITY ORDERS AS PRINCIPAL. THE DETAILS OF THESE PAYMENTS AND FEES ARE AVAILABLE UPON WRITTEN REQUEST. PERSHING RECEIVES PAYMENTS FOR DIRECTING LISTED OPTIONS ORDER FLOW TO CERTAIN OPTION EXCHANGES. COMPENSATION IS GENERALLY IN THE FORM OF A PER OPTION CONTRACT CASH PAYMENT.

**BEST EXECUTION:** NOTWITHSTANDING THE PREVIOUS PARAGRAPH REGARDING PAYMENT FOR ORDER FLOW, PERSHING SELECTS CERTAIN MARKET CENTERS TO PROVIDE EXECUTION OF OVER-THE-COUNTER AND EXCHANGE-LISTED SECURITIES TRANSACTIONS WHICH AGREE TO ACCEPT ORDERS, TRANSMITTED ELECTRONICALLY UP TO A SPECIFIED SIZE, AND TO EXECUTE THEM AT OR BETTER THAN THE NATIONAL BEST BID OR OFFER (NBBO). ON CERTAIN LARGER ORDERS, OR IF THE DESIGNATED MARKET CENTERS DO NOT MAKE A MARKET IN THE SUBJECT SECURITY, PERSHING DIRECTLY CONTACTS MARKET CENTERS TO OBTAIN AN EXECUTION. THE DESIGNATED MARKET CENTERS TO WHICH ORDERS ARE AUTOMATICALLY ROUTED ARE SELECTED BASED ON THE CONSISTENT HIGH QUALITY OF THEIR EXECUTIONS IN ONE OR MORE MARKET SEGMENTS AND THEIR ABILITY TO PROVIDE OPPORTUNITIES FOR EXECUTIONS AT PRICES SUPERIOR TO THE NBBO. PERSHING ALSO REGULARLY REVIEWS REPORTS FOR QUALITY OF EXECUTION PURPOSES.

IF ANY OF THE ABOVE TERMS AND CONDITIONS ARE UNACCEPTABLE TO YOU, PLEASE NOTIFY PERSHING IMMEDIATELY IN WRITING BY CERTIFIED MAIL TO ONE PERSHING PLAZA, JERSEY CITY, NJ 07399, ATTN: LEGAL DEPT



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[redacted]

# SEP
## Account Statement

Attachment 3

Account Number:
Statement Period: 05/01/2014 - 05/31/2014

SEP FBO CHARLES J FLEISCHMANN
PERSHING LLC AS CUSTODIAN

## Valuation at a Glance

| | This Period | Year-to-Date |
|---|---|---|
| Beginning Account Value | $211,976.94 | $204,631.20 |
| Change in Account Value | -3,102.99 | 4,242.75 |
| Ending Account Value | $208,873.95 | $208,873.95 |

Your Financial Consultant:
WARD PETTY AND JOE PETTY
(423) 668-5411

## Asset Allocation

| | Prior Year-End | Last Period | This Period | % Allocation |
|---|---|---|---|---|
| Alternative Investments | 204,631.20 | 211,976.94 | 208,873.95 | 100% |
| **Account Total** | **$204,631.20** | **$211,976.94** | **$208,873.95** | **100%** |

Your Account is 100% invested in Alternative Investments.

See page 2 of this statement for important information regarding the Asset Allocation section.



PA[illegible]2-ROLL A0082622CSP30007 Go paperless ASK ABOUT E-DELIVERY Rated Excellent Every Year Since 2007 DALBAR RATED COMMUNICATIONS EXCELLENCE Clearing through Pershing LLC, a wholly owned subsidiary of The Bank of New York Mellon Corporation (BNY Mellon) Pershing LLC, member FINRA, NYSE, SIPC

[redacted]

## Asset Allocation Disclosure and Footnotes

**Note:** Unpriced securities are not included in the Total Account Value.

## Client Service Information

**Your Financial Consultant:** S38
WARD PETTY AND JOE PETTY
345 FRAZIER
SUITE 205
CHATTANOOGA TN 37405-4121

**Contact Information**
**Telephone Number:** (423) 668-5411
**Fax Number:** (423) 668-5412

## Your Account Information

### Investment Objective

**Investment Objective:** MODERATE GROWTH
**Risk Exposure:** NONE SPECIFIED
Please review your investment objective. If you wish to make a change or have any questions please contact your Financial Consultant.

### Retirement Information

**Year-End Fair Market Value (12/31/2013): $204,631.20.**
The year-end fair market value is furnished to the Internal Revenue Service. Your fair market value may change based on transaction or asset valuation adjustments made after 12/31/2013.

### Tax Lot Default Disposition Method

**Default Method for Mutual Funds:** FIRST IN FIRST OUT
**Default Method for Stocks in a Dividend Reinvestment Plan:** FIRST IN FIRST OUT
**Default Method for all Other Securities:** FIRST IN FIRST OUT

### Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Financial Consultant for more information.

## Client Account Beneficiary Information

| Beneficiary Name | Primary / Contingent | Relationship to Account Holder(s) | Allocation Percent |
|---|---|---|---|
| BRENDA FLEISCHMANN | Primary | SPOUSE | 100.00 |

**Disclosures and Other Information:**

The beneficiary information displayed is a summary of information you have provided and should accurately reflect the most recent beneficiary information received. An agreement you executed to designate any beneficiaries displayed controls distribution to such beneficiaries. If differences exist between information here, and the signed beneficiary agreement, the agreement will control. Please contact your Financial Consultant to update your beneficiary information if necessary or to review more detailed information concerning your designations.

Attachment 3



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[redacted]

**SEP**
**Account Statement**

Statement Period: 05/01/2014 - 05/31/2014

Attachment 3

## Portfolio Holdings

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Estimated Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Alternative Investments** 100.00% of Portfolio | | | | | | | | |
| [5]TOWERHILL LONG SHORT EQUITY LLC | | | Security Identifier: 891LP1239 | | | | | |
| Valuation Date: 05/27/14 Valuation Code: B, V, C | | | | | | | | |
| Multiple [Y] | Total Unallocated 181,486.000 | N/A | Please Provide | N/A | 208,873.95 | N/A | | |
| **Total Alternative Investments** | | | $0.00 | | $208,873.95 | $0.00 | $0.00 | |

### Valuation Codes:

B = This is an estimate of the value of the security.

C = The source of this information is the management of the program.

V = Value indicated reflects derived unit value to accommodate estimated unit value greater than $9,999.99 or unique estimated value. Please contact your investment professional or financial organization for additional information.

| | Cost Basis | Market Value | Unrealized Gain/Loss | Accrued Interest |
|---|---|---|---|---|
| **Total Portfolio Holdings** | $0.00 | $208,873.95 | $0.00 | $0.00 |

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered " noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a five-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRIP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

[5] Unrealized gains and losses are not calculated for securities for which cost basis or market value is not available.

[Y] This line is an aggregation of shares in this position representing shares acquired at different times and/or dates. This summary is a sum of these shares and does not represent cost basis calculated using the average cost accounting method.





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[redacted]

## Portfolio Holdings *(continued)*

The estimated values, where indicated of Alternative Investments, including limited partnerships, real estate investment trusts (REITs), direct participation programs (DPPs), hedge funds, fund of funds, private equity, real estate and managed future have been provided by the management of the Alternative Investment, generally through an intermediary. The values are not guaranteed, provided for informational purposes only and are intended to reflect an estimate of the interest in the Alternative Investment represented by the units or shares described above. Alternative investment securities are generally illiquid, and the value may not be realized when you seek to liquidate the security. Please note the estimated values for Alternative Investments, which are provided by the management of the Alternative Investment, may not reflect recent activity or current values and do not reflect an independent evaluation of the Alternative Investment.

Where no value is indicated, please note that:

- Alternative Investment securities are generally illiquid
- The value of the security may be different from its purchase price
- Accurate valuation information is not available

## Portfolio Holdings Disclosures

### Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices have been obtained from sources which we believe to be reliable. Pershing may not use the closing price of the particular exchange or marketplace where your position was purchased as the "Market Price." Securities for which a price is not available are marked ""N/A"" and are omitted from the Total.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

### Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

### Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

### Option Disclosure

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

### Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

### Proxy Vote

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

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**SEP**
**Account Statement**

Attachment 3

Statement Period: 05/01/2014 - 05/31/2014

## Alternative Investments Detail

| Description | Investment Date | Investment Amount | Redemption Amount | Estimated Value | Valuation Date |
|---|---|---|---|---|---|
| **Hedge Funds** | | | | | |
| TOWERHILL LONG SHORT EQUITY LLC | | | | | |
| Security Identifier: 891LP1239 | 01/01/01 | 181,486.91 | 0.00 | 208,875.00 | 04/30/14 |
| **Total Hedge Funds** | | **$181,486.91** | **$0.00** | **$208,875.00** | |

Alternative Investment products are not held by BENJAMIN F EDWARDS & COMPANY or Pershing LLC. Statistics and estimated values are provided by the management of the Alternative Investment for informational purposes only and may not reflect current values. The valuation amounts and fund allocations are supplied by the management of the Funds and may not reflect recent activity. Statements of account for Alternative Investments are sent directly to investors by the Funds and these should be referred to for additional information. Ownership interests in Alternative Investments products may be individually owned and the registration may differ from the registration of your BENJAMIN F EDWARDS & COMPANY account. For alternative investment positions having more than one purchase date, the estimated values and other information attributed to the different purchase dates are derived from the total estimated value of the entire investment allocated proportionately among the purchases, and does not represent the actual performance of that particular purchase and should not be relied upon for investment decisions or for tax purposes.
Values in this section may not be exact due to rounding.

## Messages

**Although a money market mutual fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.**

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This convenient e-delivery service is available even if you don't desire access to daily positions, values, balances and quotes. Contact your financial consultant and we can set up e-delivery for you.

**Make the move to paperless today!**

Benjamin F. Edwards & Co. is updating its client profile information to better serve your needs and to comply with new regulatory requirements (FINRA Rule 2111). As a result, your financial consultant may request up-to-date information regarding your goals, objectives and financial information.

**MESSAGE REGARDING ROLLED TAX LOTS**





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[redacted]

## Messages *(continued)*

WHILE YOUR TAX LOTS HAVE BEEN ROLLED UP, ALL OF THE LOTS ARE STILL MAINTAINED. IF YOU WOULD LIKE TO RECEIVE THE DETAILS OF YOUR TAX LOTS, PLEASE CONTACT YOUR FINANCIAL CONSULTANT.

## Important Information and Disclosures

**The Role of Pershing**

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/strength_stability.html.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading), to your financial organization and Pershing, within ten days after receipt of this statement. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330. Errors and Omissions excepted.

**Important Arbitration Disclosures**

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

**Important Arbitration Agreement**

Any controversy between you and Pershing LLC shall be submitted for arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330.

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[redacted]

# SEP
## Account Statement

Account Number:
Statement Period: 04/01/2014 - 04/30/2014

SEP FBO CHARLES J FLEISCHMANN
PERSHING LLC AS CUSTODIAN

## Valuation at a Glance

| | This Period | Year-to-Date |
|---|---|---|
| Beginning Account Value | $207,227.70 | $204,631.20 |
| Change in Account Value | 4,749.24 | 7,345.74 |
| Ending Account Value | $211,976.94 | $211,976.94 |

Your Financial Consultant:
WARD PETTY AND JOE PETTY
(423) 668-5411

## Asset Allocation

| | Prior Year-End | Prior Period | This Period | % Allocation |
|---|---|---|---|---|
| Alternative Investments | 204,631.20 | 207,227.70 | 211,976.94 | 100% |
| **Account Total** | **$204,631.20** | **$207,227.70** | **$211,976.94** | **100%** |

Your Account is 100% invested in Alternative Investments.

See page 2 of this statement for important information regarding the Asset Allocation section.

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[redacted]

## Asset Allocation Disclosure and Footnotes

Note: Unpriced securities are not included in the Total Account Value.

## Client Service Information

| Your Financial Consultant: S38 | Contact Information |
|---|---|
| WARD PETTY AND JOE PETTY<br>345 FRAZIER<br>SUITE 205<br>CHATTANOOGA TN 37405-4121 | **Telephone Number:** (423) 668-5411<br>**Fax Number:** (423) 668-5412 |

## Your Account Information

### Investment Objective

**Investment Objective:** MODERATE GROWTH
**Risk Exposure:** NONE SPECIFIED
Please review your investment objective. If you wish to make a change or have any questions please contact your Financial Consultant.

### Retirement Information

**Year-End Fair Market Value** (12/31/2013): **$204,631.20**.
The year-end fair market value is furnished to the Internal Revenue Service. Your fair market value may change based on transaction or asset valuation adjustments made after 12/31/2013.

### Tax Lot Default Disposition Method

**Default Method for Mutual Funds:** FIRST IN FIRST OUT
**Default Method for Stocks in a Dividend Reinvestment Plan:** FIRST IN FIRST OUT
**Default Method for all Other Securities:** FIRST IN FIRST OUT

### Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Financial Consultant for more information.

## Client Account Beneficiary Information

| Beneficiary Name | Primary / Contingent | Relationship to Account Holder(s) | Allocation Percent |
|---|---|---|---|
| BRENDA FLEISCHMANN | PRIMARY | SPOUSE | 100.00 |

**Disclosures and Other Information:**

The beneficiary information displayed is a summary of information you have provided and should accurately reflect the most recent beneficiary information received. An agreement you executed to designate any beneficiaries displayed controls distribution to such parties. If differences exist between information here, and the signed beneficiary agreement, the agreement will control. Please contact your Financial Consultant to update your beneficiary information if necessary or to review more detailed information concerning your designations.

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[redacted]

**SEP**
**Account Statement**

Statement Period: 04/01/2014 - 04/30/2014

Attachment 3

## Portfolio Holdings

| Opening Date | Quantity | Account Number | Activity Ending | Opening Balance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Cash, Money Funds, and Bank Deposits** 0.00% of Portfolio | | | | | | | | | |
| FDIC Insured Bank Deposits | | | | | | | | | |
| DEUTSCHE BANK INS DEPOSIT E | | | | | | | | | |
| 04/01/14 | | EBR299133 | 01/02/14 | 0.00 | 0.00 | 0.00 | 0.00 | N/A | N/A |
| Total FDIC Insured Bank Deposits | | | | $0.00 | [illegible] | $0.00 | $0.00 | | |
| **Total Cash, Money Funds, and Bank Deposits** | | | | $0.00 | $0.[illegible] | $0.00 | $0.00 | | |

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Estimated Value | Unrealized Gain/Loss |
|---|---|---|---|---|---|---|
| **Alternative Investments** 100.00% of Portfolio | | | | | | |
| *TOWERHILL LONG SHORT EQUITY LLC | | | Security Identifier: 891LP1239 | | | |
| Valuation Date: 04/25/14 Valuation Code: B, V, C | | | | | | |
| Multiple *,¥ | Total Unallocated 181,486.000 | N/A | Please Provide | N/A | 211,976.94 | N/A |
| **Total Alternative Investments** | | | $0.00 | | $211,976.94 | $0.00 |

### Valuation Codes:

B = This is an estimate of the value of the security.

C = The source of this information is the management of the program.

V = Value indicated reflects derived unit value to accommodate estimated unit value greater than $9,999.99, or unique estimated value. Please contact your investment professional or financial organization for additional information.

| | Cost Basis | Market Value | Unrealized Gain/Loss | Accrued Interest |
|---|---|---|---|---|
| **Total Portfolio Holdings** | $0.00 | $211,976.94 | $0.00 | $0.00 |

* Noncovered under the cost basis rules as defined below.
Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered " noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date" on which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is





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[redacted]

## Portfolio Holdings *(continued)*

disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

[5] Unrealized gains and losses are not reported for securities for which cost basis or market value is not available.

[Y] This line is an aggregation of shares in this position, representing shares acquired at different times and/or dates. This summary is a sum of these shares and does not represent cost basis calculated using the average cost accounting method.

The estimated values, where indicated of Alternative Investments, including limited partnerships, real estate investment trusts (REITs), direct participation programs (DPPs), hedge funds, fund of funds, private equity, real estate and managed future have been provided by the management of the Alternative Investment, generally through an intermediary. The values are not guaranteed, provided for informational purposes only and are intended to reflect an estimate of the interest in the Alternative Investment represented by the units or shares described above. Alternative Investment securities are generally illiquid, and the value may not be realized when you seek to liquidate the security. Please note the estimated values for Alternative Investments which are provided by the management of the Alternative Investment, may not reflect recent activity or current values and do not reflect an independent evaluation of the Alternative Investment.

Where no value is indicated, please note that:

- Alternative Investment securities are generally illiquid
- The value of the security may be different from its purchase price
- Accurate valuation information is not available

## Portfolio Holdings Disclosures

### Pricing

This section includes the net market value of the securities in your account on a settlement date basis including short positions, at the close of the statement period. The market prices have been obtained from sources which we believe to be reliable. Pershing may not use the closing price of the particular exchange or market place where your position was purchased as the "Market Price." Securities for which a price is not available are marked ""N/A"" and are omitted from the Total.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

### Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

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Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon written request addressed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

### Foreign Currency Transactions

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**SEP**
**Account Statement**

Attachment 3

Statement Period: 04/01/2014 - 04/30/2014

## Portfolio Holdings Disclosures *(continued)*

**Foreign Currency Transactions** *(continued)*
conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

**Proxy Vote**
Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

## Alternative Investments Detail

| Description | Investment Date | Investment Amount | Redemption Amount | Estimated Value | Valuation Date |
|---|---|---|---|---|---|
| **Hedge Funds** | | | | | |
| TOWERHILL LONG SHORT EQUITY LLC | | | | | |
| Security Identifier: 891LP1239 | 01/01/01 | 181,486.91 | 0.00 | 211,978.00 | 03/31/14 |
| **Total Hedge Funds** | | **$181,486.91** | **$0.00** | **$211,978.00** | |

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FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC). YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY MARKET MUTUAL FUND & FDIC-INSURED DEPOSITS PROGRAM RATES & BANKS." PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEBSITE.

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[redacted]

## Messages *(continued)*

If you currently have online access to your accounts through NetExchange Client, you can sign up for e-delivery of your statements and confirms, as well as Mutual Fund, ETF and UIT prospectus by clicking on the Go Paperless button when you log in. If you do not have on-line access, please contact your financial consultant and the process can be expedited for you.

This convenient e-delivery service is available even if you don't desire access to daily positions, values, balances and quotes. Contact your financial consultant and we can set up e-delivery for you.

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Benjamin F. Edwards & Co. is updating its client profile information to better serve your needs and to comply with new regulatory requirements (FINRA Rule 2111). As a result, your financial consultant may request up-to-date information regarding your goals, objectives and financial information.

MESSAGE REGARDING ROLLED-UP TAX LOTS

WHILE YOUR TAX LOTS HAVE BEEN ROLLED UP, ALL OF THE LOTS ARE STILL MAINTAINED. IF YOU WOULD LIKE TO RECEIVE THE DETAILS OF YOUR TAX LOTS, PLEASE CONTACT YOUR FINANCIAL CONSULTANT.

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- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit www.pershing.com/strength_stability.html.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading), to your financial organization and Pershing, within ten days after receipt of this statement. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330. Errors and Omissions Excepted.

**Important Arbitration Disclosures**

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.





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Attachments

BENJAMIN F. EDWARDS & CO.
INVESTMENTS for GENERATIONS
One North Brentwood Blvd., Suite 850
Saint Louis, MO 63105 314-726-1600

[redacted]

**SEP**
**Account Statement**

Statement Period: 04/01/2014 - 04/30/2014

## Important Information and Disclosures *(continued)*

**Important Arbitration Agreement**

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

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Saint Louis, MO 63105 314-726-1600

[redacted]

# SEP
## Account Statement

Account Number:
Statement Period: 03/01/2014 - 03/31/20[illegible]

SEP FBO CHARLES J FLEISCHMANN
PERSHING LLC AS CUSTODIAN

## Valuation at a Glance

| | This Period | Year-to-Date |
|---|---|---|
| Beginning Account Value | $207,227.70 | $204,631.20 |
| Change in Account Value | 0.00 | 2,596.50 |
| Ending Account Value | $207,227.70 | $207,227.70 |

Your Financial Consultant:
WARD PETTY AND JOE PETTY
(423) 668-5411

## Asset Allocation

| | Prior Year-End | Last Period | This Period | % Allocation |
|---|---|---|---|---|
| Alternative Investments | 204,631.20 | 207,227.70 | 207,227.70 | 100% |
| **Account Total** | **$204,631.20** | **$207,227.70** | **$207,227.70** | **100%** |

Your Account is 100% invested in Alternative Investments.

See page 2 of this statement for important information regarding the Asset Allocation section.

Attachment 3



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[redacted]

## Asset Allocation Disclosure and Footnotes

Note: Unpriced securities are not included in the Total Account Value.

## Client Service Information

| Your Financial Consultant: S38 | Contact Information |
|---|---|
| WARD PETTY AND JOE PETTY<br>345 FRAZIER<br>SUITE 205<br>CHATTANOOGA TN 37405-4121 | **Telephone Number:** (423) 668-5411<br>**Fax Number:** (423) 668-5412 |

## Your Account Information

### Investment Objective

**Investment Objective:** MODERATE GROWTH
**Risk Exposure:** NONE SPECIFIED
Please review your investment objective. If you wish to make a change or have any questions please contact your Financial Consultant.

### Retirement Information

**Year-End Fair Market Value** (12/31/2013): **$204,631.20**.
The year-end fair market value is furnished to the Internal Revenue Service. Your fair market value may change based on transaction or asset valuation adjustments made after 12/31/2013.

### Tax Lot Default Disposition Method

**Default Method for Mutual Funds:** FIRST IN FIRST OUT
**Default Method for Stocks in a Dividend Reinvestment Plan:** FIRST IN FIRST OUT
**Default Method for all Other Securities:** FIRST IN FIRST OUT

### Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Financial Consultant for more information.

## Client Account Beneficiary Information

| Beneficiary Name | Primary / Contingent | Relationship to Account Holder(s) | Allocation Percent |
|---|---|---|---|
| BRENDA FLEISCHMANN | PRIMARY | SPOUSE | 100.00 |

**Disclosures and Other Information:**

The beneficiary information displayed is a summary of information you have provided and should accurately reflect the most recent beneficiary information received. An agreement you executed to designate any beneficiaries displayed controls distribution to such beneficiaries. If differences exist between information here, and the signed beneficiary agreement, the agreement will control. Please contact your Financial Consultant to update your beneficiary information if necessary or to review more detailed information concerning your designations.

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**SEP**
**Account Statement**

Attachment 3

Statement Period: 03/01/2014 - 03/31/2014

## Portfolio Holdings

| Opening Date | Quantity | Account Number | Activity Ending | Opening Balance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Cash, Money Funds, and Bank Deposits** 0.00% of Portfolio | | | | | | | | | |
| FDIC Insured Bank Deposits | | | | | | | | | |
| DEUTSCHE BANK INS DEPOSIT E | | | | | | | | | |
| 03/01/14 | | EBR299133 | 01/02/14 | 0.00 | 0.00 | 0.00 | 0.00 | N/A | N/A |
| Total FDIC Insured Bank Deposits | | | | $0.00 | | $0.00 | $0.00 | | |
| **Total Cash, Money Funds, and Bank Deposits** | | | | $0.00 | $0.00 | $0.00 | $0.00 | | |

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Estimated Value | Unrealized Gain/Loss |
|---|---|---|---|---|---|---|
| **Alternative Investments** 100.00% of Portfolio | | | | | | |
| 5TOWERHILL LONG SHORT EQUITY LLC | | | Security Identifier: 891LP1239 | | | |
| Valuation Date: 03/26/14 Valuation Code: B, V, C | | | | | | |
| Multiple *,Y | Total Unallocated 181,486.000 | N/A | Please Provide | N/A | 207,227.70 | N/A |
| **Total Alternative Investments** | | | $0.00 | | $207,227.70 | $0.00 |

### Valuation Codes:

B = This is an estimate of the value of the security.

C = The source of this information is the management of the program.

V = Value indicated reflects derived unit value to accommodate estimated value greater than $9,999.99, or unique estimated value. Please contact your investment professional or financial organization for additional information.

| | Cost Basis | Market Value | Unrealized Gain/Loss | Accrued Interest |
|---|---|---|---|---|
| **Total Portfolio Holdings** | $0.00 | $207,227.70 | $0.00 | $0.00 |

* Noncovered under the co[illegible]ules as defined b[illegible] Securities acquired before 2[illegible] are [illegible]ally not subject [illegible] new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency [illegible]nomic St[illegible] Act of 2008) and are, therefore, considered " noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which [illegible]e "co[illegible]" under [illegible] new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date[illegible] which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is





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## Portfolio Holdings *(continued)*

disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

[5] Unrealized gains and losses are not reported for securities for which cost basis or market value is not available.

[Y] This line is an aggregation of shares in this position, representing shares acquired at different times and/or dates. This summary is a sum of these shares and does not represent cost basis calculated using the average cost accounting method.

The estimated values, where indicated of Alternative Investments, including limited partnerships, real estate investment trusts (REITs), direct participation programs (DPPs), hedge funds, fund of funds, private equity, real estate and managed future have been provided by the management of the Alternative Investment, generally through an intermediary. These values are not guaranteed, provided for informational purposes only and are intended to reflect an estimate of the interest in the Alternative Investment represented by the units or shares described above. Alternative Investment securities are generally illiquid, and the value may not be realized when you seek to liquidate the security. Please note the estimated values for Alternative Investments, which are provided by the management of the Alternative Investment, may not reflect recent activity or current values and do not reflect an independent evaluation of the Alternative Investment.

Where no value is indicated, please note that:

- Alternative Investment securities are generally illiquid
- The value of the security may be different from its purchase price
- Accurate valuation information is not available

## Portfolio Holdings Disclosures

### Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices have been obtained from sources which we believe to be reliable. Pershing may not use the closing price of the particular exchange or marketplace where your position was purchased as the "Market Price." Securities for which a price is not available are marked ""N/A"" and are omitted from the Total.

The estimated annual income (EAI) and estimated current yield (ECY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

### Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

### Option Disclosure

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

### Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day plus up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates





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**SEP**
**Account Statement**

Attachment 3

Statement Period: 03/01/2014 - 03/31/2014

## Portfolio Holdings Disclosures *(continued)*

**Foreign Currency Transactions** *(continued)*
such agents use.

**Proxy Vote**
Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

## Alternative Investments Detail

| Description | Investment Date | Investment Amount | Redemption Amount | Estimated Value | Valuation Date |
|---|---|---|---|---|---|
| **Hedge Funds** | | | | | |
| TOWERHILL LONG SHORT EQUITY LLC | | | | | |
| Security Identifier: 891LP1239 | 01/01/01 | 181,486.91 | 0.00 | 207,228.74 | 12/31/13 |
| **Total Hedge Funds** | | $181,486.91 | $0.00 | $207,228.74 | |

Alternative Investment products are not held by BENJAMIN F EDWARDS & COMPANY or Pershing LLC. Statistics and estimated values are provided by the management of the Alternative Investment for informational purposes only and may not reflect current values. The valuation amounts and fund allocations are supplied by the management of the Funds and may not reflect recent activity. Statements of account for Alternative Investments are sent directly to investors by the Funds and these should be referred to for additional information. Ownership interests in Alternative Investments products may be individually owned and the registration may differ from the registration of your BENJAMIN F EDWARDS & COMPANY account. For alternative investment positions having more than one purchase date, the estimated values and other information attributed to the different purchase dates are derived from the total estimated value of the entire investment allocated proportionately among the purchases, and does not represent the actual performance of that particular purchase and should not be relied upon for investment decisions or for tax purposes.
Values in this section may not be exact due to rounding.

## Messages

Pershing has been advised by your financial organization that it does not receive payment for directing order flow. See the Terms and Conditions section of your brokerage account statement for a description of Pershing's payment for order flow practices.

For additional information regarding order-routing practices and the venues to which your financial organization's orders are routed, you may visit www.orderroutingdisclosure.com.

Upon written request to your financial organization, you may obtain the identity of the venue to which your orders were routed for the six months prior to your request and the time of transactions that may have resulted from such orders.

**Although a money market mutual fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.**




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## Messages *(continued)*

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC). YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY MARKET MUTUAL FUNDS & FDIC-INSURED DEPOSITS PROGRAM RATES & BANK LISTS." PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEBSITE.

**Go Paperless!**

If you currently have online access to your accounts through NetExchange Client, you can sign up for e-delivery of your statements and confirms, as well as Mutual Fund, ETF and UIT prospectus, by clicking on the Go Paperless button when you log in. If you do not have on-line access, please contact your financial consultant and the process can be expedited for you.

This convenient e-delivery service is available even if you don't desire access to daily positions, values, balances and quotes. Contact your financial consultant and we can set up e-delivery for you.

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Benjamin F. Edwards & Co. is updating its client profile information to better serve your needs and to comply with new regulatory requirements (FINRA Rule 2111). As a result, your financial consultant may request up-to-date information regarding your goals, objectives and financial information.

MESSAGE REGARDING ROLLED-UP TAX LOTS

WHILE YOUR TAX LOTS HAVE BEEN ROLLED UP, ALL OF THE LOTS ARE STILL MAINTAINED. IF YOU WOULD LIKE TO RECEIVE THE DETAILS OF YOUR TAX LOTS, PLEASE CONTACT YOUR FINANCIAL CONSULTANT.

## Important Information and Disclosures

**The Role of Pershing**

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions where applicable; and rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC*). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/strength_stability.html.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading), to your financial organization and Pershing, within ten days after receipt of this statement. Please advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3333. Errors and Omissions excepted.





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## Important Information and Disclosures *(continued)*

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- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

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[redacted]

## TERMS AND CONDITIONS

### TRANSACTIONS

- ALL ORDERS AND TRANSACTIONS SHALL BE SOLELY FOR YOUR ACCOUNT AND RISK SHALL BE SUBJECT TO THE CONSTITUTION, RULES, REGULATIONS, CUSTOMS, USAGES, RULINGS AND INTERPRETATIONS OF THE EXCHANGE OR MARKET AND THE CLEARING FACILITY, IF ANY, WHERE THE TRANSACTIONS ARE EXECUTED AND/OR SETTLED, OR IF APPLICABLE, OF THE FINANCIAL INDUSTRY REGULATORY AUTHORITY AND TO ALL APPLICABLE LAWS AND REGULATIONS.
- TITLE TO SECURITIES SOLD TO YOU, WHERE PERSHING HAS ACTED AS PRINCIPAL, SHALL REMAIN WITH PERSHING UNTIL THE ENTIRE PURCHASE PRICE IS RECEIVED OR UNTIL THE SETTLEMENT DATE, WHICHEVER IS LATER.
- YOU MAY HAVE RECEIVED CONFIRMATIONS FOR TRANSACTIONS WHICH DO NOT APPEAR ON YOUR STATEMENT. IF SO, THE TRANSACTIONS WILL APPEAR ON YOUR NEXT PERIODIC STATEMENT. SUCH TRANSACTIONS MUST BE CONSIDERED BY YOU WHEN COMPUTING THE VALUE OF YOUR ACCOUNT. THIS IS ESPECIALLY TRUE IF YOU HAVE WRITTEN OPTIONS WHICH HAVE BEEN EXERCISED.

**FREE CREDIT BALANCES:** ANY FREE CREDIT BALANCE CARRIED FOR YOUR ACCOUNT REPRESENTS FUNDS PAYABLE UPON DEMAND WHICH, ALTHOUGH PROPERLY ACCOUNTED FOR ON PERSHING'S BOOKS OF RECORD, ARE NOT SEGREGATED AND MAY BE USED IN THE CONDUCT OF ITS BUSINESS.

**DEBIT BALANCES:** INTEREST CHARGED ON DEBIT BALANCES IN YOUR ACCOUNT APPEARS ON THE STATEMENT. THE RATE OF INTEREST AND PERIOD COVERED ARE INDICATED. THE RATE MAY CHANGE FROM TIME TO TIME DUE TO FLUCTUATIONS IN MONEY RATES OR OTHER REASONS. INTEREST IS COMPUTED AS DESCRIBED IN MATERIAL PREVIOUSLY FURNISHED TO YOU. PLEASE CONTACT YOUR FINANCIAL INSTITUTION IF YOU DESIRE ADDITIONAL COPIES.

**MARGIN INFORMATION:** IF YOU MAINTAIN A MARGIN ACCOUNT, THIS IS A COMBINED STATEMENT OF YOUR GENERAL ACCOUNT AND A SPECIAL MEMORANDUM ACCOUNT MAINTAINED FOR YOU UNDER REGULATION T OF THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM. THE PERMANENT RECORD OF THE SEPARATE ACCOUNT AS REQUIRED BY REGULATION T IS AVAILABLE FOR YOUR INSPECTION UPON REQUEST.

### TAX INFORMATION

- AFTER YEAR END, PERSHING IS REQUIRED TO PROVIDE TAX INFORMATION TO THE INTERNAL REVENUE SERVICE AND OTHER GOVERNMENTAL AUTHORITIES. AT THAT TIME PERSHING WILL PROVIDE THAT INFORMATION ON THE ANNUAL TAX INFORMATION STATEMENT TO YOU. USE THAT STATEMENT TO PREPARE YOUR TAX FILINGS. THE TAX STATEMENT ALSO INCLUDES OTHER USEFUL INFORMATION TO ASSIST IN ACCUMULATING THE DATA TO PREPARE YOUR TAX RETURNS.
- DIVIDENDS, INTEREST AND OTHER DISTRIBUTIONS SHOWN ON THIS STATEMENT ARE CLASSIFIED AS TAXABLE OR NONTAXABLE BASED ON CERTAIN INFORMATION KNOWN AT THE TIME OF THE DISTRIBUTION DATE. THIS CLASSIFICATION IS SUBJECT TO CHANGE AND IS SOLELY INTENDED FOR USE AS GENERAL INFORMATION.
- PERSHING DOES NOT PROVIDE TAX, INVESTMENT OR LEGAL ADVISORY SERVICES AND NO ONE ASSOCIATED WITH PERSHING IS AUTHORIZED TO RENDER SUCH ADVICE. DO NOT RELY UPON ANY SUCH ADVICE, IF GIVEN. INVESTORS ARE ENCOURAGED TO CONSULT THEIR TAX ADVISORS TO DETERMINE THE APPROPRIATE TAX TREATMENT OF THEIR BUSINESS.

### GENERAL INFORMATION

- WHENEVER YOU ARE INDEBTED TO PERSHING LLC ("PERSHING") FOR ANY AMOUNT, ALL SECURITIES HELD BY IT FOR YOU IN ANY ACCOUNT IN WHICH YOU HAVE ANY INTEREST SHALL SECURE ALL YOUR LIABILITIES TO PERSHING, AND PERSHING MAY IN ITS DISCRETION AT ANY TIME, WITHOUT TENDER, DEMAND OR NOTICE TO YOU, CLOSE OR REDUCE ANY OR ALL OF YOUR ACCOUNTS BY PUBLIC OR PRIVATE SALE OR PURCHASE OR BOTH, AND ANY OR ALL SECURITIES CARRIED IN SUCH ACCOUNTS; ANY BALANCE REMAINING DUE PERSHING TO BE PROMPTLY PAID BY YOU.
- WHENEVER YOU ARE INDEBTED TO PERSHING FOR ANY AMOUNT, ALL SECURITIES CARRIED FOR YOUR ACCOUNT ARE OR MAY BE, WITHOUT FURTHER NOTICE TO YOU, LOANED OR PLEDGED BY PERSHING, EITHER SEPARATELY OR UNDER CIRCUMSTANCES WHICH WILL PERMIT THE COMMINGLING THEREOF WITH OTHER SECURITIES FOR ANY AMOUNT LESS THAN, EQUAL TO OR GREATER THAN YOUR LIABILITIES TO PERSHING, BUT NOT UNDER CIRCUMSTANCES FOR AN AMOUNT PROHIBITED BY LAW.
- PERSHING MAY TRADE FOR ITS OWN ACCOUNT AS A MARKET MAKER, SPECIALIST, ODD LOT DEALER, BLOCK POSITIONER, ARBITRAGEUR OR INVESTOR. CONSEQUENTLY, AT THE TIME OF ANY TRANSACTION YOU MAY MAKE, PERSHING MAY HAVE A POSITION IN SUCH SECURITIES, WHICH POSITION MAY BE PARTIALLY OR COMPLETELY HEDGED.
- IF AVERAGE PRICE TRANSACTION IS INDICATED ON THE FRONT OF THIS STATEMENT YOUR FINANCIAL INSTITUTION OR PERSHING MAY HAVE ACTED AS PRINCIPAL, AGENT OR BOTH. DETAILS AVAILABLE UPON REQUEST.
- A FINANCIAL STATEMENT OF PERSHING IS AVAILABLE FOR YOUR PERSONAL INSPECTION AT PERSHING'S OFFICES. A COPY OF IT WILL BE MAILED UPON YOUR WRITTEN REQUEST OR YOU CAN VIEW IT ONLINE AT WWW.PERSHING.COM.
- FOR BUSINESS CONTINUITY AND ADDITIONAL DISCLOSURES: WWW.PERSHING.COM/BUSINESSCONTINUITY.HTML
- THIS STATEMENT SHOULD BE RETAINED FOR YOUR RECORDS.

### PAYMENT FOR ORDER FLOW AND ORDER ROUTING POLICIES DISCLOSURES [REGULATION NMS—RULE 607(A)(1)–(2)]

PERSHING SENDS CERTAIN EQUITY ORDERS TO EXCHANGES, ELECTRONIC COMMUNICATION NETWORKS OR BROKER-DEALERS DURING NORMAL BUSINESS HOURS AND DURING EXTENDED TRADING SESSIONS. SOME OF THESE VENUES PROVIDE PAYMENTS TO PERSHING OR CHARGE ACCESS FEES TO PERSHING DEPENDING UPON THE CHARACTERISTICS OF THE ORDER AND ANY SUBSEQUENT EXECUTION. IN ADDITION PERSHING MAY EXECUTE CERTAIN EQUITY ORDERS AS PRINCIPAL. THE DETAILS OF THESE PAYMENTS AND FEES ARE AVAILABLE UPON WRITTEN REQUEST. PERSHING RECEIVES PAYMENTS FOR DIRECTING LISTED OPTIONS ORDER FLOW TO CERTAIN OPTION EXCHANGES. COMPENSATION IS GENERALLY IN THE FORM OF A PER OPTION CONTRACT CASH PAYMENT.

**BEST EXECUTION:** NOTWITHSTANDING THE PREVIOUS PARAGRAPH REGARDING PAYMENT FOR ORDER FLOW, PERSHING SELECTS CERTAIN MARKET CENTERS TO PROVIDE EXECUTION OF OVER-THE-COUNTER AND EXCHANGE-LISTED SECURITIES TRANSACTIONS WHICH AGREE TO ACCEPT ORDERS, TRANSMITTED ELECTRONICALLY UP TO A SPECIFIED SIZE, AND TO EXECUTE THEM AT OR BETTER THAN THE NATIONAL BEST BID OR OFFER (NBBO). ON CERTAIN LARGER ORDERS, OR IF THE DESIGNATED MARKET CENTERS DO NOT MAKE A MARKET IN THE SUBJECT SECURITY, PERSHING DIRECTLY CONTACTS MARKET CENTERS TO OBTAIN AN EXECUTION. THE DESIGNATED MARKET CENTERS TO WHICH ORDERS ARE AUTOMATICALLY ROUTED ARE SELECTED BASED ON THE CONSISTENT HIGH QUALITY OF THEIR EXECUTIONS IN ONE OR MORE MARKET SEGMENTS AND THEIR ABILITY TO PROVIDE OPPORTUNITIES FOR EXECUTIONS AT PRICES SUPERIOR TO THE NBBO. PERSHING ALSO REGULARLY REVIEWS REPORTS FOR QUALITY OF EXECUTION PURPOSES.

IF ANY OF THE ABOVE TERMS AND CONDITIONS ARE UNACCEPTABLE TO YOU, PLEASE NOTIFY PERSHING IMMEDIATELY IN WRITING BY CERTIFIED MAIL TO ONE PERSHING PLAZA, JERSEY CITY, NJ 07399, ATTN: LEGAL DEPT





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[redacted]

# SEP
## Account Statement

Account Number:
Statement Period: 02/01/2014 - 02/28/20

SEP FBO CHARLES J FLEISCHMANN
PERSHING LLC AS CUSTODIAN

## Valuation at a Glance

| | This Period | Year-to-Date |
|---|---|---|
| Beginning Account Value | $207,227.70 | $204,631.20 |
| Change in Account Value | 0.00 | 2,596.50 |
| Ending Account Value | $207,227.70 | $207,227.70 |

**Your Financial Consultant:**
WARD PETTY AND JOE PETTY
(423) 668-5411

## Asset Allocation

| | Prior Year-End | Period | This Period | % Allocation |
|---|---|---|---|---|
| Alternative Investments | 204,631.20 | 207,[illegible].70 | 207,227.70 | 100% |
| **Account Total** | **$204,631.20** | **$207,227.[illegible]** | **$207,227.70** | **100%** |

Your Account is 100% invested in Alternative Investments.

See page 2 of this statement for important information regarding the Asset Allocation section.

Attachment 3



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[redacted]

## Asset Allocation Disclosure and Footnotes

**Note:** Unpriced securities are not included in the Total Account Value.

## Client Service Information

**Your Financial Consultant:** S38

WARD PETTY AND JOE PETTY
345 FRAZIER
SUITE 205
CHATTANOOGA TN 37405-4121

**Contact Information**

**Telephone Number:** (423) 668-5411
**Fax Number:** (423) 668-5412

## Your Account Information

### Investment Objective

**Investment Objective:** MODERATE GROWTH
**Risk Exposure:** NONE SPECIFIED
Please review your investment objective. If you wish to make a change or have any questions please contact your Financial Consultant.

### Retirement Information

**Year-End Fair Market Value** (12/31/2013): **$204,631.20 .**
The year-end fair market value is furnished to the Internal Revenue Service. Your fair market value may change based on transactions or asset valuation adjustments made after 12/31/2013.

### Tax Lot Default Disposition Method

**Default Method for Mutual Funds:** FIRST IN FIRST OUT
**Default Method for Stocks in a Dividend Reinvestment Plan:** FIRST IN FIRST OUT
**Default Method for all Other Securities:** FIRST IN FIRST OUT

### Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Financial Consultant for more information.

## Client Account Beneficiary Information

| Beneficiary Name | Primary / Contingent | Relationship to Account Holder(s) | Allocation Percent |
|---|---|---|---|
| BRENDA FLEISCHMANN | PRIMARY | SPOUSE | 100.00 |

**Disclosures and Other Information:**

The beneficiary information displayed is a summary of information you have provided and should accurately reflect the most recent beneficiary information received. An agreement you executed to designate any beneficiaries displayed controls distribution to such beneficiaries. If differences exist between information here, and the signed beneficiary agreement, the agreement will control. Please contact your Financial Consultant to update your beneficiary information if necessary or to review more detailed information concerning your designations.

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[redacted]

# SEP
## Account Statement

Attachment 3

Statement Period: 02/01/2014 - 02/28/2014

## Portfolio Holdings

| Opening Date | Quantity | Account Number | Activity Ending | Opening Balance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Cash, Money Funds, and Bank Deposits** 0.00% of Portfolio | | | | | | | | | |
| FDIC Insured Bank Deposits | | | | | | | | | |
| DEUTSCHE BANK INS DEPOSIT E | | | | | | | | | |
| 02/01/14 | | EBR299133 | 01/02/14 | 0.00 | 0.00 | 0.00 | 0.00 | N/A | N/A |
| Total FDIC Insured Bank Deposits | | | | $0.00 | $0.00 | $0.00 | $0.00 | | |
| **Total Cash, Money Funds, and Bank Deposits** | | | | $0.00 | $0.00 | $0.00 | $0.00 | | |

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Estimated Value | Unrealized Gain/Loss |
|---|---|---|---|---|---|---|
| **Alternative Investments** 100.00% of Portfolio | | | | | | |
| 5TOWERHILL LONG SHORT EQUITY LLC | | | Security Identifier: 891LP1220 | | | |
| Valuation Date: 02/25/14 Valuation Code: B, V, C | | | | | | |
| Multiple *,Y | Total Unallocated 181,486.000 | N/A | Please Provide | N/A | 207,227.70 | N/A |
| **Total Alternative Investments** | | | $0.00 | | $207,227.70 | $0.00 |

### Valuation Codes:

B = This is an estimate of the value of the security.

C = The source of this information is the management of the program.

V = Value indicated reflects derived unit value to accommodate estimated unit value greater than $9,999.99, or unique estimated value. Please contact your investment professional or financial organization for additional information.

| | Cost Basis | Market Value | Unrealized Gain/Loss | Accrued Interest |
|---|---|---|---|---|
| **Total Portfolio Holdings** | $0.00 | $207,227.70 | $0.00 | $0.00 |

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered " noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date" on which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is





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[redacted]

## Portfolio Holdings *(continued)*

disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

[5] Unrealized gains and losses are not reported for securities for which cost basis or market value is not available.

[Y] This line is an aggregation of shares in this position, representing shares acquired at different times and/or dates. This summary is a sum of these shares and does not represent cost basis calculated using the average cost accounting method.

The estimated values, where indicated of Alternative Investments, including limited partnerships, real estate investment trusts (REITs), direct participation programs (DPPs), hedge funds, fund of funds, private equity, real estate and managed future have been provided by the management of the Alternative Investment, generally through an intermediary. The values are not guaranteed, provided for informational purposes only and are intended to reflect an estimate of the interest in the Alternative Investment represented by the units or shares described above. Alternative Investment securities are generally illiquid, and the value may not be realized when you seek to liquidate the security. Please note the estimated values for Alternative Investments, which are provided by the management of the Alternative Investment, may not reflect recent activity or current values and do not reflect an independent evaluation of the Alternative Investment.

Where no value is indicated, please note that:

- Alternative Investment securities are generally illiquid
- The value of the security may be different from its purchase price
- Accurate valuation information is not available

## Portfolio Holdings Disclosures

### Pricing

This section includes the net market value of the securities in your account on a settlement date basis including short positions, at the close of the statement period. The market prices have been obtained from sources which we believe to be reliable. Pershing may not use the closing price of the particular exchange or market place where your position was purchased as the "Market Price." Securities for which a price is not available are marked ""N/A"" and are omitted from the Total.

The estimated annual income (EAI) and estimated current yield (ECY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

### Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

### Option Disclosure

Information with respect to commissions and other expenses incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

### Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from that in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates





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[redacted]

**SEP**
**Account Statement**

Attachment 3

Statement Period: 02/01/2014 - 02/28/201[illegible]

## Portfolio Holdings Disclosures *(continued)*

**Foreign Currency Transactions** *(continued)*
such agents use.

**Proxy Vote**
Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

## Alternative Investments Detail

| Description | Investment Date | Investment Amount | Redemption Amount | Estimated Value | Valuation Date |
|---|---|---|---|---|---|
| **Hedge Funds** | | | | | |
| TOWERHILL LONG SHORT EQUITY LLC | | | | | |
| Security Identifier: 891LP1239 | 01/01/01 | 181,486.[illegible] | 0.00 | 207,228.74 | 12/31/13 |
| **Total Hedge Funds** | | $181,486.91 | **$0.00** | **$207,228.74** | |

Alternative Investment products are not held by BENJAMIN F EDWARDS & COMPANY or Pershing LLC. Statistics and estimated values are provided by the management of the Alternative Investment for informational purposes only and may not reflect current values. The valuation amounts and fund allocations are supplied by the management of the Funds and may not reflect recent activity. Statements of account for Alternative Investments are sent directly to investors by the Funds and these should be referred to for additional information. Ownership interests in Alternative Investments products may be individually owned and the registration may differ from the registration of your BENJAMIN F EDWARDS & COMPANY account. For alternative investment positions having more than one purchase date, the estimated values and other information attributed to the different purchase dates are derived from the total estimated value of the entire investment allocated proportionately among the purchases, and does not represent the actual performance of that particular purchase and should not be relied upon for investment decisions or for tax purposes.
Values in this section may not be exact due to rounding.

## Messages

**Although a money market mutual fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus, the bank deposit product disclosure document or contact your advisor for additional information.**

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC). YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY MARKET MUTUAL FUND & FDIC-INSURED DEPOSITS PROGRAM RATES & BANK LISTS." PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEBSITE.

Benjamin F. Edwards & Co. is updating client profile information to better serve your needs and to comply with new regulatory requirements (FINRA Rule 2111). As a result, your financial consultant may request up-to-date information regarding your goals, objectives and financial information.





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## Messages *(continued)*

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If you currently have online access to your accounts through NetExchange Client, you can sign up for e-delivery of your statements and trade confirmations, as well as Mutual Fund, ETF and UIT prospectus, by clicking on the Go Paperless button when you log in. If you do not have on-line access, please contact your financial consultant and the process can be expedited for you.

This convenient e-delivery service is available even if you don't desire access to daily positions, values, balances, and quotes. Contact your financial consultant and we can set up e-delivery for you.

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MESSAGE REGARDING ROLLED-UP TAX LOTS

WHILE YOUR TAX LOTS HAVE BEEN ROLLED UP, ALL OF THE LOTS ARE STILL MAINTAINED. IF YOU WOULD LIKE TO RECEIVE THE DETAILS OF YOUR TAX LOTS, PLEASE CONTACT YOUR FINANCIAL CONSULTANT.

## Important Information and Disclosures

**The Role of Pershing**

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice or does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account should be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation ("SIPC"). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/strength_stability.html.
- This statement will be deemed conclusive if you are advised to report any inaccuracy or discrepancy (including unauthorized trading), to your financial organization and Pershing, within ten days after receipt of this statement. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330. Errors and Omissions excepted.

**Important Arbitration Disclosures**

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.





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**SEP**
**Account Statement**

Statement Period: 02/01/2014 - 02/28/2014

## Important Information and Disclosures *(continued)*

**Important Arbitration Disclosures** *(continued)*

- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

**Important Arbitration Agreement**

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. Neither can later bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the claim is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330.

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[redacted]

# SEP
## Account Statement

Attachment 3

**Account Number:**
**Statement Period: 01/01/2014 - 01/31/2014**

SEP FBO CHARLES J FLEISCHMANN
PERSHING LLC AS CUSTODIAN

## Valuation at a Glance

| | This Period | Year-to-Date |
|---|---|---|
| Beginning Account Value | $204,631.20 | $204,631.20 |
| Change in Account Value | 2,596.50 | 2,596.50 |
| **Ending Account Value** | **$207,227.70** | **$207,227.70** |

**Your Financial Consultant:**
WARD PETTY AND JOE PETTY
(423) 668-5411

## Asset Allocation

| | Prior Year-End | Last Period | This Period | % Allocation |
|---|---|---|---|---|
| Alternative Investments | 204,631.20 | 204,631.20 | 207,227.70 | 100% |
| **Account Total** | **$204,631.20** | **$204,631.20** | **$207,227.70** | **100%** |

Your Account is 100% invested in Alternative Investments.

See page 2 of this statement for important information regarding the Asset Allocation section.



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[redacted]

## Asset Allocation Disclosure and Footnotes

**Note:** Unpriced securities are not included in the Total Account Value.

## Client Service Information

| Your Financial Consultant: S38 | Contact Information |
|---|---|
| WARD PETTY AND JOE PETTY<br>345 FRAZIER<br>SUITE 205<br>CHATTANOOGA TN 37405-4121 | **Telephone Number:** (423) 668-5411<br>**Fax Number:** (423) 668-5412 |

## Your Account Information

### Investment Objective

**Investment Objective:** MODERATE GROWTH
**Risk Exposure:** NONE SPECIFIED
Please review your investment objective. If you wish to make a change or have any questions please contact your Financial Consultant.

### Retirement Information

**Year-End Fair Market Value** (12/31/2013): **$204,631.20**.
The year-end fair market value is furnished to the Internal Revenue Service. Your fair market value may change based on transaction or asset valuation adjustments made after 12/31/2013.

### Tax Lot Default Disposition Method

**Default Method for Mutual Funds:** FIRST IN FIRST OUT
**Default Method for Stocks in a Dividend Reinvestment Plan:** FIRST IN FIRST OUT
**Default Method for all Other Securities:** FIRST IN FIRST OUT

### Electronic Delivery

You have not selected any account communications for electronic delivery. To register to turn off paper communications, log in to your account or contact your Financial Consultant for more information.

## Client Account Beneficiary Information

| Beneficiary Name | Primary /Contingent | Relationship to Account Holder(s) | Allocation Percent |
|---|---|---|---|
| BRENDA FLEISCHMANN | PRIMARY | SPOUSE | 100.00 |

**Disclosures and Other Information:**

The beneficiary information displayed is a summary of information you have provided and should accurately reflect the most recent beneficiary information received. An agreement you executed to designate any beneficiaries displayed controls distribution to such parties. If differences exist between information here, and the signed beneficiary agreement, the agreement will control. Please contact your Financial Consultant to update your beneficiary information if necessary or to review more detailed information concerning your designations.

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Pershing LLC, member FINRA, NYSE, SIPC

BENJAMIN F. EDWARDS & CO.
INVESTMENTS for GENERATIONS
One North Brentwood Blvd., Suite 850
Saint Louis, MO 63105 314-726-1600

[redacted]

# SEP
## Account Statement

Attachment 3

Statement Period: 01/01/2014 - 01/31/20[redacted]

## Portfolio Holdings

| Opening Date | Quantity | Account Number | Activity Ending | Opening Balance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Cash, Money Funds, and Bank Deposits** 0.00% of Portfolio | | | | | | | | | |
| FDIC Insured Bank Deposits | | | | | | | | | |
| DEUTSCHE BANK INS DEPOSIT E | | | | | | | | | |
| 01/01/14 | | EBR299133 | 01/02/14 | 0.00 | 0.00 | 0.00 | 0.00 | N/A | N/A |
| Total FDIC Insured Bank Deposits | | | | $0.00 | $0.00 | $0.00 | $0.00 | | |
| **Total Cash, Money Funds, and Bank Deposits** | | | | $0.00 | $0.00 | $0.00 | $0.00 | | |

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Estimated Value | Unrealized Gain/Loss |
|---|---|---|---|---|---|---|
| **Alternative Investments** 100.00% of Portfolio | | | | | | |
| *TOWERHILL LONG SHORT EQUITY LLC | | | Security Identifier: 891LP1239 | | | |
| Valuation Date: 01/28/14 Valuation Code: B, V, C | | | | | | |
| Multiple *,Y | Total Unallocated 181,486.000 | N/A | Please Provide | N/A | 207,227.70 | N/A |
| **Total Alternative Investments** | | | $0.00 | | $207,227.70 | $0.00 |

### Valuation Codes:

B = This is an estimate of the value of the security.

C = The source of this information is the management of the program.

V = Value indicated reflects derived unit value to accommodate estimated value greater than $9,999.99, or unique estimated value. Please contact your investment professional or financial organization for additional information.

| | Cost Basis | Market Value | Unrealized Gain/Loss | Accrued Interest |
|---|---|---|---|---|
| **Total Portfolio Holdings** | $0.00 | $207,227.70 | $0.00 | $0.00 |

* Noncovered under the cost basis rules as defined below.
Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered " noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date" on which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is





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## Portfolio Holdings *(continued)*

disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2013, or later, as determined by the Secretary of the Treasury.

[5] Unrealized gains and losses are not reported for securities for which cost basis or market value is not available.

[Y] This line is an aggregation of shares in this position, representing shares acquired at different times and/or dates. This summary is a sum of these shares and does not represent cost basis calculated using the average cost accounting method.

The estimated values, where indicated of Alternative Investments, including limited partnerships, real estate investment trusts (REITs), direct participation programs (DPPs), hedge funds, fund of funds, private equity, real estate and managed future have been provided by the management of the Alternative Investment, generally through an intermediary. The values are not guaranteed, provided for informational purposes only and are intended to reflect an estimate of the interest in the Alternative Investment represented by the units or shares described above. Alternative Investment securities are generally illiquid, and the value may not be realized when you seek to liquidate the security. Please note the estimated values for Alternative Investments, which are provided by the management of the Alternative Investment, may not reflect recent activity or current values and do not reflect an independent evaluation of the Alternative Investment.

Where no value is indicated, please note that:

- Alternative Investment securities are generally illiquid
- The value of the security may be different from its purchase price
- Accurate valuation information is not available

## Portfolio Holdings Disclosures

### Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices have been obtained from sources which we believe to be reliable. Pershing may not use the closing price of the particular exchange or market place where your position was purchased as the "Market Price." Securities for which a price is not available are marked ""N/A"" and are omitted from the Total.

The estimated annual income (EAI) and estimated current yield (ECY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

### Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

### Option Disclosure

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

### Foreign Currency Transa

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates





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**SEP**
**Account Statement**

Attachment 3

Statement Period: 01/01/2014 - 01/31/2014

## Portfolio Holdings Disclosures *(continued)*

**Foreign Currency Transactions** *(continued)*
such agents use.

**Proxy Vote**
Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

## Alternative Investments Detail

| Description | Investment Date | Investment Amount | Redemption Amount | Estimated Value | Valuation Date |
|---|---|---|---|---|---|
| **Hedge Funds** | | | | | |
| TOWERHILL LONG SHORT EQUITY LLC | | | | | |
| Security Identifier: 891LP1239 | 01/01/01 | 181,486.91 | 0.00 | 207,228.74 | 12/31/13 |
| **Total Hedge Funds** | | 181,486.91 | $0.00 | $207,228.74 | |

Alternative Investment products are not held by BENJAMIN F EDWARDS & COMPANY or Pershing LLC. Statistics and estimated values are provided by the management of the Alternative Investment for informational purposes only and may not reflect current values. The valuation amounts and fund allocations are supplied by the management of the Funds and may not reflect recent activity. Statements of account for Alternative Investments are sent directly to investors by the Funds and these should be referred to for additional information. Ownership interests in Alternative Investments products may be individually owned and the registration may differ from the registration of your BENJAMIN F EDWARDS & COMPANY account. For alternative investment positions having more than one purchase date, the estimated values and other information attributed to the different purchase dates are derived from the total estimated value of the entire investment allocated proportionately among the purchases, and does not represent the actual performance of that particular purchase and should not be relied upon for investment decisions or for tax purposes.
Values in this section may not be exact due to rounding.

## Messages

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC). YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY MARKET MUTUAL FUND & FDIC-INSURED DEPOSITS PROGRAM RATES & BANK RATES." PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEBSITE.

**Although a money market mutual fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund prospectus or the bank deposit product's disclosure document or contact your investment professional for additional information.**

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[redacted]

## Messages *(continued)*

If you currently have online access to your accounts through NetExchange Client, you can sign up for e-delivery of your statements and trade confirmations, as well as Mutual Fund, ETF and UIT prospectus, by clicking on the Go Paperless button when you log in. If you do not have on-line access, please contact your financial consultant and the process can be expedited for you.

This convenient e-delivery service is available even if you don't desire access to daily positions, values, balances, and quotes. Contact your financial consultant and we can set up e-delivery for you.

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Benjamin F. Edwards & Co. is updating its client profile information to better serve your needs and to comply with new regulatory requirements (FINRA Rule 2111). As a result, your financial consultant may request up-to-date information regarding your goals, objectives and financial information.

MESSAGE REGARDING ROLLED-UP TAX LOTS

WHILE YOUR TAX LOTS HAVE BEEN ROLLED UP, ALL OF THE LOTS ARE STILL MAINTAINED. IF YOU WOULD LIKE TO RECEIVE THE DETAILS OF YOUR TAX LOTS, PLEASE CONTACT YOUR FINANCIAL CONSULTANT.

## Important Information and Disclosures

**The Role of Pershing**

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/strength_stability.html.
- This statement will be deemed conclusive if you are advised to report any inaccuracy or discrepancy (including unauthorized trading), to your financial organization and Pershing, within ten days after receipt of this statement. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330. Errors and Omissions excepted.

**Important Arbitration Disclosure**

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.

Attachment 3



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**SEP**
**Account Statement**

Statement Period: 01/01/2014 - 01/31/2014

## Important Information and Disclosures *(continued)*

**Important Arbitration Disclosures** *(continued)*

- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

**Important Arbitration Agreement**

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the member is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330.

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[redacted]

Account Number:
Statement Period: 01/01/2014 - 01/31/2014

CHARLES J FLEISCHMANN
BRENDA M FLEISCHMANN JT TEN

## Valuation at a Glance

| | This Period | Year-to-Date |
|---|---|---|
| Beginning Account Value | $75,357.91 | $75,357.91 |
| Dividends/Interest | 83.55 | 83.55 |
| Fees | -423.89 | -423.89 |
| Change in Account Value | -41.02 | -41.02 |
| Ending Account Value | $74,976.55 | $74,976.55 |
| Estimated Annual Income | $2,192.78 | |

Your Financial Consultant:
WARD PETTY AND JOE PETTY
(423) 668-5411

## Asset Allocation

| | Prior Year-End | Period | This Period | % Allocation |
|---|---|---|---|---|
| Cash, Money Funds, and Bank Deposits[1] | 1,759.09 | 1,[illegible].09 | 970.39 | 1% |
| Exchange-Traded Products | 73,598.82 | 73,598.[illegible] | 74,006.16 | 99% |
| **Account Total** | **$75,357.91** | **$75,357.91** | **$74,976.55** | **100%** |

1 **The Bank Deposits in your account are FDIC insured bank deposits.**
FDIC insured bank deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). These bank deposits are covered by the Federal Deposit Insurance Corporation (FDIC), up to applicable limits.

Attachment 4



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[redacted]

## Additional Information

| | This Period | Year-to-Date |
|---|---|---|
| Securities Bought and Sold | -$448.36 | -$448.36 |

## Summary of Gains and Losses

| | Realized | | |
|---|---|---|---|
| | This Period | Year-to-Date | Unrealized |
| Short-Term Gain/Loss | -21.83 | -21.83 | 467.88 |
| Long-Term Gain/Loss | 4,638.18 | 4,638.18 | 4,615.31 |
| **Net Gain/Loss** | **4,616.35** | **4,616.35** | **5,083.19** |

This summary excludes transactions where cost basis information is not available.

## Client Service Information

**Your Financial Consultant:** S38

WARD PETTY AND JOE PETTY
345 FRAZIER
SUITE 205
CHATTANOOGA TN 37405-4121

**Contact Information**

**Telephone Number:** (423) 668-5411
**Fax Number:** (423) 668-5412

## Your Account Information

### Investment Objective

**Investment Objective:** MODERATE GROWTH
**Risk Exposure:** NONE SPECIFIED
Please review your investment objective. If you wish to make a change or have any questions please contact your Financial Consultant.

### Tax Lot Default Disposition Method

**Default Method for Mutual Funds:** FIRST IN FIRST OUT
**Default Method for Stocks in a Dividend Reinvestment Plan:** FIRST IN FIRST OUT
**Default Method for all Other Securities:** FIRST IN FIRST OUT

### Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Financial Consultant for more information.

## FDIC Insured Bank Deposits

| Date | Activity Type | Description | Amount | Balance |
|---|---|---|---|---|
| **Sweep FDIC Insured Bank Deposits** | | | | |
| **DEUTSCHE BANK INS DEPOSIT E** | | | | |
| Account Number: 1 | Activity Ending: [illegible] | | | |
| 01/01/14 | Opening Balance | | 1,492.63 | 1,492.63 |
| 01/02/14 | Deposit | DEPOSIT | 266.46 | 1,759.09 |
| 01/03/14 | Deposit | DEPOSIT | 56.45 | 1,815.54 |
| 01/08/14 | Withdrawal | WITHDRAWAL | -845.22 | 970.32 |
| 01/15/14 | Deposit | INTEREST CREDITED<br>APY 0.06% | 0.07 | 970.39 |

Attachment 4



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## FDIC Insured Bank Deposits *(continued)*

| Date | Activity Type | Description | Amount | Balance |
|---|---|---|---|---|
| **Sweep FDIC Insured Bank Deposits** *(continued)* | | | | |
| DEUTSCHE BANK INS DEPOSIT E *(continued)* | | | | |
| 01/16/14 | | East West Bank<br>A/O 01/16 $970.39 | | 970.39 |
| 01/31/14 | Closing Balance | | | $970.39 |
| **Total FDIC Insured Bank Deposits** | | | | $970.39 |

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts. Please review this in connection with other deposits you may have at each respective bank.

## Portfolio Holdings

| Opening Date | Quantity | Account Number | Activity Ending | Opening Balance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Cash, Money Funds, and Bank Deposits** 1.00% of Portfolio | | | | | | | | | |
| Cash Balance | | | | [illegible]46 | 0.00 | | | | |
| FDIC Insured Bank Deposits | | | | | | | | | |
| DEUTSCHE BANK INS DEPOSIT E | | | | | | | | | |
| 01/01/14 | 970.390 | ETF005005 | 01/31/14 | 1,[illegible]92.63 | 970.39 | 0.03 | 0.07 | N/A | N/A |
| Total FDIC Insured Bank Deposits | | | | $1,[illegible]92.63 | $970.39 | $0.03 | $0.07 | | |
| **Total Cash, Money Funds, and Bank Deposits** | | | | $1,759.09 | $970.39 | $0.03 | $0.07 | | |

| Date Acquired | Quantity | Account | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Exchange-Traded Products** 99.0[illegible]% of P[illegible]io | | | | | | | | |
| ISHARES TR IBOXX USD INVT GRADE COR[illegible] | | | Security Identifier: LQD | | | | | |
| ETF | | | CUSIP: 464287242 | | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| Multiple Y | [illegible] | Covered | 114.[illegible] | 9,808.26 | 116.3400 | 10,005.24 | 196.98 | 376.34 | 3.76% |





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Attachment 4

[redacted]

## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Exchange-Traded Products** *(continued)* | | | | | | | | |
| **ISHARES TR S&P MIDCAP 400 GROWTH ETF** | | | | Security Identifier: IJK CUSIP: 464287606 | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| Multiple ¥ | Total Covered 63.000 | 139.9350 | 8,815.91 | 146.3100 | 9,217.53 | 401.6[illegible] | 83.62 | 0.90% |
| **ISHARES TR U S UTILS ETF** | | | | Security Identifier: IDU CUSIP: 464287697 | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| 10/04/11 * | Total Noncovered 5.000 | 77.8740 | 389.37 | 98.4300 | 492.15 | 102.78 | 16.12 | 3.27% |
| Multiple ¥ | Total Covered 3.000 | 89.9530 | 269.86 | 98.4300 | 295.29 | 25.43 | 9.67 | 3.27% |
| **Total** | **8.000** | | **$659.23** | | **$787.44** | **$128.21** | **$25.79** | |
| **ISHARES TR S&P MIDCAP 400 VALUE ETF** | | | | Security Identifier: IJJ CUSIP: 464287705 | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| Multiple ¥ | Total Covered 81.000 | 110.3790 | 8,940.72 | 114.2900 | 9,257.49 | 316.77 | 138.99 | 1.50% |
| **ISHARES TR DOW JONES U S ETF** | | | | Security Identifier: IYW CUSIP: 4642[illegible] | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| Multiple ¥ | Total Covered 34.000 | 73.3110 | 2,492.56 | [illegible].9300 | 2,955.62 | 463.06 | 31.98 | 1.08% |
| **ISHARES TR US FINANCIALS ETF INDEX FD** | | | | Security Identifier: IYF CUSIP: 4642[illegible]788 | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| Multiple ¥ | Total Covered 32.000 | 65.4180 | 2,093.[illegible] | 77.3200 | 2,474.24 | 380.85 | 34.19 | 1.38% |
| **ISHARES TR MSCI ACWI ETF** | | | | Security Identifier: ACWI CUSIP: 4642[illegible]8257 | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| 01/03/14 | 26.000 | 56.7760 | 1,[illegible].37 | 54.9500 | 1,428.70 | -47.47 | 28.36 | 1.98% |
| **ISHARES TR IBOXX $ HIGH YIELD CORP BD ETF** | | | | Security Identifier: HYG CUSIP: 464288513 | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| 10/04/11 * | Total Noncovered 12.000 | 79.7600 | [illegible].12 | 93.2500 | 1,119.00 | 161.88 | 67.99 | 6.07% |
| Multiple ¥ | Total Covered 29.000 | [illegible]0.2510 | 2,617.28 | 93.2500 | 2,704.25 | 86.97 | 164.31 | 6.07% |
| **Total** | **[illegible]1.000** | | **$3,574.40** | | **$3,823.25** | **$248.85** | **$232.30** | |
| **ISHARES TR RESIDENTIAL REAL ESTATE CAPPED ETF** | | | | Security Identifier: REZ CUSIP: 464288562 | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |

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Saint Louis, MO 63105 314-726-1600

[redacted]

Statement Period: 01/01/2014 - 01/31/2014

## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Exchange-Traded Products** *(continued)* | | | | | | | | |
| **ISHARES TR RESIDENTIAL REAL** *(continued)* | | | | | | | | |
| 01/03/14 | 83.000 | 45.4000 | 3,768.20 | 48.1292 | 3,994.72 | 226.52 | 146.59 | 3.66% |
| **ISHARES TR 10+ YR CR BD ETF** | | | | Security Identifier: CLY | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 464289511 | | | | |
| 01/03/14 | 119.000 | 55.6900 | 6,627.11 | 56.9400 | 6,775.[illegible] | 148.75 | 322.22 | 4.75% |
| **SPDR SER TR BARCLAYS HIGH YIELD BD ETF** | | | | Security Identifier: JNK | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 78464A417 | | | | |
| 10/04/11 * | Total Noncovered 25.000 | 35.0960 | 877.41 | 40.7900 | [illegible]19.75 | 142.34 | 61.34 | 6.01% |
| Multiple Y | Total Covered 68.000 | 38.9810 | 2,650.72 | 40.7900 | 2,773.12 | 123.00 | 166.84 | 6.01% |
| **Total** | **93.000** | | **$3,528.13** | | **$3,793.47** | **$265.34** | **$228.18** | |
| **SPDR SER TR DOW JONES REIT ETF** | | | | Security Identifier: RWR | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 78464A607 | | | | |
| 01/03/14 | 68.000 | 71.7100 | 4,876.29 | [illegible] | 5,034.72 | 158.43 | 164.37 | 3.26% |
| **SELECT SECTOR SPDR TR MATLS** | | | | Security Identifier: XL[illegible] | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 813[illegible]Y100 | | | | |
| Multiple *,‡,3,12,Y | Total Noncovered 12.000 | 31.6430 | 379.72 | 44.0400 | 528.48 | 148.76 | 11.52 | 2.18% |
| | | | Your loss has been adjusted due to a wash sale for more than one year. | | | | | |
| Multiple Y | Total Covered 5.000 | 38.3840 | [illegible] | 44.0400 | 220.20 | 28.28 | 4.80 | 2.18% |
| **Total** | **17.000** | | **$571.6[illegible]** | | **$748.68** | **$177.04** | **$16.32** | |
| **SELECT SECTOR SPDR TR HEALTH CARE** | | | | Security Identifier: XLV | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 81369Y209 | | | | |
| Multiple *,Y | Total Noncovered 6.000 | 31.0830 | 186.50 | 55.9600 | 335.76 | 149.26 | 5.07 | 1.50% |
| Multiple Y | Total Covered 16.000 | [illegible]910 | 715.05 | 55.9600 | 895.36 | 180.31 | 13.50 | 1.50% |
| **Total** | [illegible] | | **$901.55** | | **$1,231.12** | **$329.57** | **$18.57** | |
| **SELECT SECTOR SPDR TR CONSUMER STAPLES** | | | | Security Identifier: XLP | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 81369Y308 | | | | |

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## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Exchange-Traded Products** *(continued)* | | | | | | | | |
| **SELECT SECTOR SPDR TR CONSUMER STAPLES** *(continued)* | | | | | | | | |
| Multiple ¥ | Total Covered 18.000 | 37.9750 | 683.55 | 40.7600 | 733.68 | 50.13 | 18.49 | 2.52% |
| **SELECT SECTOR SPDR TR CONSUMER DISCRETIONARY TRANSN TO 06/24/02** | | | | Security Identifier: XLY CUSIP: 81369Y407 | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| 09/29/11 * | Total Noncovered 4.000 | 36.8300 | 147.32 | 62.8200 | 251.28 | 103.96 | 3.10 | 1.23% |
| Multiple ¥ | Total Covered 30.000 | 54.9500 | 1,648.51 | 62.8200 | 1,884.60 | 236.09 | 23.28 | 1.23% |
| **Total** | **34.000** | | **$1,795.83** | | **$2,135.88** | **$340.05** | **$26.38** | |
| **SELECT SECTOR SPDR TR ENERGY** | | | | Security Identifier: XLE CUSIP: 81369Y506 | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| 09/29/11 * | Total Noncovered 16.000 | 61.2500 | 980.00 | 83.3800 | 1,334.08 | 354.08 | 24.42 | 1.83% |
| Multiple ¥ | Total Covered 7.000 | 75.9290 | 531.50 | 83.3800 | [illegible] | 52.16 | 10.69 | 1.83% |
| **Total** | **23.000** | | **$1,511.50** | | **$1,917.74** | **$406.24** | **$35.11** | |
| **SELECT SECTOR SPDR TR INDL** | | | | Security Identifier: [illegible] CUSIP: 81369Y704 | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| 09/29/11 * | Total Noncovered 5.000 | 30.4300 | 152.15 | 50.0300 | 250.15 | 98.00 | 4.38 | 1.74% |
| Multiple ¥ | Total Covered 33.000 | 35.9530 | 1,186.46 | 50.0300 | 1,650.99 | 464.53 | 28.88 | 1.74% |
| **Total** | **38.000** | | **$1,338.61** | | **$1,901.14** | **$562.53** | **$33.26** | |
| **VANGUARD INTL EQUITY INDEX FDS FTSE EUROPE ETF** | | | | Security Identifier: VGK CUSIP: 922042874 | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| 01/03/14 | 12.000 | 57.6390 | 691.67 | 56.1100 | 673.32 | -18.35 | 19.54 | 2.90% |
| **VANGUARD INDEX FDS VANGUARD REIT ETF** | | | | Security Identifier: VNQ CUSIP: 922908553 | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| Multiple ¥ | Total Covered 76.000 | [illegible] | 4,768.[illegible] | 67.3200 | 5,116.32 | 348.07 | 212.11 | 4.14% |
| **Total Exchange-Traded Products** | | | **$68,922.97** | | **$74,006.16** | **$5,083.19** | **$2,192.71** | |

| | Cost Basis | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income |
|---|---|---|---|---|---|
| **Total Portfolio Holdings** | **$69,893.36** | **$74,976.55** | **$5,083.19** | **$0.00** | **$2,192.78** |

* Noncovered under the cost basis rule as defined below.





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## Portfolio Holdings *(continued)*

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered " noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2013, or later, as determined by the Secretary of the Treasury.

3 Either all or a portion of the cost basis of this security has been provided to us by you or your introducing firm and Pershing makes no representation as to the accuracy of this information.

12 Pershing has received updated cost basis information for either all or some of the shares for this security; therefore cost basis provided on previous client brokerage statements may differ from the new cost basis reported in this section.

¥ This line is an aggregation of shares in this position, representing shares acquired at different times and/or prices. This summary is a sum of these shares and does not represent cost basis calculated using the average cost accounting method.

‡ The cost basis and holding period has been adjusted for a portion of this position due to a wash sale adjustment.

## Portfolio Holdings Disclosures

### Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices have been obtained from sources which we believe to be reliable. Pershing may not use the closing price of the particular exchange or marketplace where your position was purchased as the "Market Price." Securities for which a price is not available are marked ""N/A"" and are omitted from the Total.

The estimated annual income (EAI) and estimated current yield (ECY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

### Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments unless written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

### Option Disclosure

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant



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## Portfolio Holdings Disclosures *(continued)*

**Option Disclosure** *(continued)*

to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

**Foreign Currency Transactions**

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

**Proxy Vote**

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

## Schedule of Realized Gains and Losses Current Period

| Disposition Date | Acquisition Date | Disposition Transaction | Description | Quantity | Cost Basis | Proceeds | Realized Gain/Loss/ Disallowance |
|---|---|---|---|---|---|---|---|
| **Short Term** | | | | | | | |
| 01/03/14 | 07/02/13 | SELL<br>First In First Out | ISHARES TR MBS ETF<br>Security Identifier: MBB | 1.000 | 105.20 | 104.75 | -0.45 |
| 01/03/14 | 10/03/13 | SELL<br>First In First Out | ISHARES TR MBS ETF<br>Security Identifier: MBB | 13.000 | 1,375.84 | 1,361.77 | -14.07 |
| 01/03/14 | 07/02/13 | SELL<br>First In First Out | ISHARES TR INTERMEDI ETF<br>Security Identifier: CIU | 7.000 | 754.15 | 756.49 | 2.34 |
| 01/03/14 | 10/03/13 | SELL<br>First In First Out | ISHARES TR INTERMEDI ETF<br>Security Identifier: CIU | 10.000 | 1,078.99 | 1,080.71 | 1.72 |
| 01/03/14 | 10/03/13 | SELL<br>First In First Out | ISHARES TR 3-7 YR TR<br>Security Identifier: IEI | 10.000 | 1,213.27 | 1,201.90 | -11.37 |
| **Total Short Term** | | | | | **$4,527.45** | **$4,505.62** | **-$21.83** |
| **Long Term** | | | | | | | |
| 01/03/14 | 01/04/12 | SELL<br>First In First Out | ISHARES TR DOW JONES<br>Security Identifier: IYW | 9.000 | 585.45 | 784.33 | 198.88 |
| 01/03/14 | 07/05/12 | SELL<br>First In First Out | ISHARES TR DOW JONES<br>Security Identifier: IYW | 16.000 | 1,158.20 | 1,394.37 | 236.17 |
| 01/03/14 | 04/03/12 | SELL<br>First In First Out | ISHARES TR US FINANC NDEX FD<br>Security Identifier: IYF | 10.000 | 585.19 | 800.71 | 215.52 |
| 01/03/14 | 10/02/12 | SELL<br>First In First Out | ISHARES TR US FINANC NDEX FD<br>Security Identifier: IYF | 8.000 | 468.96 | 640.56 | 171.60 |
| 01/03/14 | 10/04/11 * | SELL<br>First In First Out | ISHARES TR IBOXX $ H CORP BD ETF<br>Security Identifier: HYG | 18.000 | 1,435.68 | 1,673.61 | 237.93 |
| 01/03/14 | 09/29/11 * | SELL<br>First In First Out | ISHARES TR MBS ETF<br>Security Identifier: MBB | 5.000 | 540.55 | 523.75 | -16.80 |





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Statement Period: 01/01/2014 - 01/31/2014

## Schedule of Realized Gains and Losses Current Period *(continued)*

| Disposition Date | Acquisition Date | Disposition Transaction | Description | Quantity | Cost Basis | Proceeds | Realized Gain/Loss/ Disallowance |
|---|---|---|---|---|---|---|---|
| Long Term *(continued)* | | | | | | | |
| 01/03/14 | 01/04/12 | SELL<br>First In First Out | ISHARES TR MBS ETF<br>Security Identifier: MBB | 3.000 | 324.12 | 314.25 | -9.87 |
| 01/03/14 | 10/02/12 | SELL<br>First In First Out | ISHARES TR MBS ETF<br>Security Identifier: MBB | 1.0[illegible] | 108.98 | 104.75 | -4.23 |
| 01/03/14 | 10/04/11 * | SELL<br>First In First Out | SPDR SER TR BARCLAYS D BD ETF<br>Security Identifier: JNK | [illegible].000 | 1,544.24 | 1,785.08 | 240.84 |
| 01/03/14 | 10/01/09 * | SELL<br>First In First Out | SELECT SECTOR SPDR T<br>Security Identifier: XLB | 2.000 | 60.45 | 91.60 | 31.15 |
| 01/03/14 | 09/29/11 * | SELL<br>First In First Out | SELECT SECTOR SPDR T ARE<br>Security Identifier: XLV | 6.000 | 194.46 | 331.64 | 137.18 |
| 01/03/14 | 10/04/11 * | SELL<br>First In First Out | SELECT SECTOR SPDR T STAPLES<br>Security Identifier: XLP | 14.000 | 404.67 | 593.57 | 188.90 |
| 01/03/14 | 07/05/12 | SELL<br>First In First Out | SELECT SECTOR SPDR T STAPLES<br>Security Identifier: XLP | 8.000 | 279.59 | 339.18 | 59.59 |
| 01/03/14 | 09/29/11 * | SELL<br>First In First Out | SELECT SECTOR SPDR T DISCRETIONARY TR[illegible]N TO 06/24 /02<br>Security Identifier: XLY | 22.000 | 810.26 | 1,462.15 | 651.89 |
| 01/03/14 | 09/29/11 * | SELL<br>First In First Out | SELECT SECTOR SPDR T<br>Security Identifier: XLE | 14.000 | 857.50 | 1,218.18 | 360.68 |
| 01/03/14 | 10/01/10 * | SELL<br>First In First Out | SELECT SECTOR SPDR T<br>Security Identifier: XLI | 2.000 | 62.70 | 103.36 | 40.66 |
| 01/03/14 | 09/29/11 * | SELL<br>First In First Out | SELECT SECTOR SPDR T<br>Security Identifier: XL[illegible] | 25.000 | 760.75 | 1,292.00 | 531.25 |
| 01/03/14 | 09/29/11 * | SELL<br>First In First Out | VANGUARD INDEX FDS V IT E[illegible]<br>Security Identifier: VNQ | 76.000 | 3,929.91 | 4,932.97 | 1,003.06 |
| 01/03/14 | 10/04/11 * | SELL<br>First In First Out | VANGUARD INDEX FDS V IT ETF<br>Security Identifier: VNQ | 3.000 | 141.26 | 194.72 | 53.46 |
| 01/03/14 | 01/04/12 | SELL<br>First In First Out | VANGUARD INDEX FDS V IT ETF<br>Security Identifier: VNQ | 39.000 | 2,221.08 | 2,531.40 | 310.32 |
| Total Long Term | | | | | $16,474.00 | $21,112.18 | $4,638.18 |





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## Schedule of Realized Gains and Losses Current Period *(continued)*

| Disposition Date | Acquisition Date | Disposition Transaction | Description | Quantity | Cost Basis | Proceeds | Realized Gain/Loss/ Disallowance |
|---|---|---|---|---|---|---|---|
| **Total Short Term and Long Term** | | | | | $21,001.45 | $25,617.80 | $4,616.35 |

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on Form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2013, or later, as determined by the Secretary of the Treasury.

This Schedule may not reflect all cost basis adjustments necessary for tax reporting purposes, especially for noncovered securities. [illegible] to cost basis may have been made for prior income received and subsequently reclassified by the issuer as a return of capital. In addition, corporate action events may require adjustments to your original cost basis. Return of capital information and cost basis information, as it relates to corporate actions, has been obtained from sources we believe to be reliable.

Adjustments to cost basis can be made after year-end, in particular, for return of capital adjustments, but may also include adjustments for corporate action events. Therefore there may be differences in cost basis reflected on your monthly client brokerage statement at year end versus any subsequent reports, including your 1099-B or online displays you may have available to you.

When you report your cost basis on your tax return, it should be verified using all of your own records. In particular, there may be other adjustments which you need to make, but are not required to be made by Pershing as it relates to H.R. 1424. You should consult with your tax advisor in order to properly report your gain or loss for tax purposes. Pershing shall not be responsible for and makes no representations or warranties with respect to the accuracy of any information that you report to the IRS or other taxing authorities, and accordingly, disclaims any and all liability that may arise with respect to your use and reliance on the information provided herein for such reporting.

Please refer to the Your Account Information Section in your brokerage account statement for your account's existing tax-lot disposition method. The disposition method is the method which you have selected to use in the disposal of each tax lot of the securities held in your account. If you do not select a method, your account will be defaulted to First In, First Out (FIFO). Your account's selected tax lot method will be used to determine the cost basis for calculating gain and/or loss, unless another method was selected at the time of the security disposal, and this may be reported on the IRS Form 1099-B.

## Activity Summary *(All amounts shown are in base currency)*

| Credits | This Period | Year-to-Date |
|---|---|---|
| **Securities** | | |
| Securities Bought | 0.00 | 0.00 |
| Securities Sold | 25,617.80 | 25,617.80 |
| **Total Securities** | $25,617.80 | $25,617.80 |
| **Dividends and Interest** | [illegible] | $83.55 |
| **Fees** | $0.00 | $0.00 |
| **FDIC Insured Bank Deposits** | $845.22 | $845.22 |
| **Total Credits** | $26,546.57 | $26,546.57 |

| Debits | This Period | Year-to-Date |
|---|---|---|
| **Securities** | | |
| Securities Bought | -26,066.16 | -26,066.16 |
| Securities Sold | 0.00 | 0.00 |
| **Total Securities** | -$26,066.16 | -$26,066.16 |
| **Dividends and Interest** | $0.00 | $0.00 |
| **Fees** | -$423.89 | -$423.89 |
| **FDIC Insured Bank Deposits** | -$322.98 | -$322.98 |
| **Total Debits** | -$26,813.03 | -$26,813.03 |





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Statement Period: 01/01/2014 - 01/31/20[redacted]

## Transactions in Date Sequence

| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|---|
| 01/02/14 | | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -266.46 | USD |
| 01/02/14 | | CASH DIVIDEND RECEIVED LQD | 60 SHRS ISHARES TR IBOXX USD INVT GRADE CORP BD ETF RD 12/30 PD 01/02/14 | | | | 20.86 | USD |
| 01/02/14 | | CASH DIVIDEND RECEIVED HYG | 59 SHRS ISHARES TR IBOXX $ HIGH YIELD CORP BD ETF RD 12/30 PD 01/02/14 | | | | 27.57 | USD |
| 01/02/14 | | CASH DIVIDEND RECEIVED MBB | 23 SHRS ISHARES TR MBS ETF RD 12/30 PD 01/02/1[illegible] | | | | 3.11 | USD |
| 01/02/14 | | CASH DIVIDEND RECEIVED CIU | 17 SHRS ISHARES TR INTERMEDIATE CR BD ETF RD 12/30 PD 01/02/14 | | | | 3.95 | USD |
| 01/02/14 | | CASH DIVIDEND RECEIVED IEI | 10 SHRS ISHARES TR 3-7 YR TREAS BD ETF RD 12/30 PD 01/02/14 | | | | 0.96 | USD |
| 01/03/14 | | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -56.45 | USD |
| 01/07/14 | | CASH DIVIDEND RECEIVED JNK | 137 SHRS SPDR SER TR BARCLAYS HIGH YIELD BD ETF RD 12/31 PD 01/07/14 | | | | 27.03 | USD |
| 01/08/14 | 01/03/14 | PURCHASED LQD | ISHARES TR IBOXX $ INVT GRADE CORP BD ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | 26.000 | 114.6280 | | -2,980.33 | USD |
| 01/08/14 | 01/03/14 | PURCHASED IJK | ISHARES TR S&P MIDCAP 400 GROWTH ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | 10.000 | 148.9828 | | -1,489.83 | USD |
| 01/08/14 | 01/03/14 | PURCHASED IJJ | ISHARES TR S&P MIDCAP 400 VALUE ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | 36.000 | 115.4600 | | -4,156.56 | USD |
| 01/08/14 | 01/03/14 | SOLD IYW | ISHARES TR DOW JONES U S ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | -25.000 | 87.1480 | | 2,178.70 | USD |
| 01/08/14 | 01/03/14 | SOLD IYF | ISHARES TR US FINANCIALS ETF INDEX FD AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | -18.000 | 80.0706 | | 1,441.27 | USD |
| 01/08/14 | 01/03/14 | PURCHASED ACWI | ISHARES TR MSCI ACWI ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | 26.000 | 56.7758 | | -1,476.17 | USD |

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## Transactions in Date Sequence *(continued)*

| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|---|
| 01/08/14 | 01/03/14 | SOLD HYG | ISHARES TR IBOXX $ HIGH YIELD CORP BD ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | -18.000 | 92.9783 | | 1,673.61 | USD |
| 01/08/14 | 01/03/14 | PURCHASED REZ | ISHARES TR RESIDENTIAL REAL ESTATE CAPPED ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | 83.000 | 45.4000 | | -3,768.20 | USD |
| 01/08/14 | 01/03/14 | SOLD MBB | ISHARES TR MBS ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | -23.000 | 104.7507 | | 2,409.27 | USD |
| 01/08/14 | 01/03/14 | SOLD CIU | ISHARES TR INTERMEDIATE CR BD ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | -17.000 | 108.0768 | | 1,837.20 | USD |
| 01/08/14 | 01/03/14 | SOLD IEI | ISHARES TR 3-7 YR TREAS BD ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | -10.000 | 120.1901 | | 1,201.90 | USD |
| 01/08/14 | 01/03/14 | PURCHASED CLY | ISHARES TR 10+ YR CR BD ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | 119.000 | 55.6900 | | -6,627.11 | USD |
| 01/08/14 | 01/03/14 | SOLD JNK | SPDR SER TR BARCLAYS HIGH YIELD BD ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | -44.000 | 40.5701 | | 1,785.08 | USD |
| 01/08/14 | 01/03/14 | PURCHASED RWR | SPDR SER TR DOW JONES REIT ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | 68.000 | 71.7102 | | -4,876.29 | USD |
| 01/08/14 | 01/03/14 | SOLD XLB | SELECT SECTOR SPDR TR MATERIALS AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | -2.000 | 45.8010 | | 91.60 | USD |
| 01/08/14 | 01/03/14 | SOLD XLV | SELECT SECTOR SPDR TR HEALTH CARE AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | -6.000 | 55.2732 | | 331.64 | USD |
| 01/08/14 | 01/03/14 | SOLD XLP | SELECT SECTOR SPDR TR CONSUMER STAPLES AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | -22.000 | 42.3977 | | 932.75 | USD |
| 01/08/14 | 01/03/14 | SOLD XLY | SELECT SECTOR SPDR TR CONSUMER DISCRETIONARY TRANSN TO 06/24/02 AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | -22.000 | 66.4614 | | 1,462.15 | USD |
| 01/08/14 | 01/03/14 | SOLD XLE | SELECT SECTOR SPDR TR ENERGY AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | -14.000 | 87.0128 | | 1,218.18 | USD |
| 01/08/14 | 01/03/14 | SOLD XLI | SELECT SECTOR SPDR TR INDL AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | -27.000 | 51.6800 | | 1,395.36 | USD |

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## Transactions in Date Sequence *(continued)*

| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|---|
| 01/08/14 | 01/03/14 | PURCHASED VGK | VANGUARD INTL EQUITY INDEX FDS FTSE EUROPE ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | 12.000 | 57.6394 | | -691.67 | USD |
| 01/08/14 | 01/03/14 | SOLD VNQ | VANGUARD INDEX FDS VANGUARD REIT ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | 118.000 | 64.9075 | | 7,659.09 | USD |
| 01/08/14 | | ASSET BASED FEE USD999997 | Advisory Fees For: Q1-2014 Total Asset Value $75,357.91 For Account ETF005005 | | | | -423.89 | USD |
| 01/08/14 | | FDIC INSURED BANK WITHDRAWAL USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | 845.22 | USD |
| 01/15/14 | | FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250990041 | DEUTSCHE BANK INS INTEREST REINVESTED | | | | -0.07 | USD |
| 01/15/14 | | FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041 | DEUTSCHE BANK INS INTEREST CREDITED | | | | 0.07 | USD |
| **Total Value of Transactions** | | | | | | **$0.00** | **-$266.46** | |

The price and quantity displayed may have been rounded.

## Income and Expense Summary

| | Current Period Taxable | Current Period Non Taxable | Year-to-Date Taxable | Year-to-Date Non Taxable |
|---|---|---|---|---|
| **Dividend Income** | | | | |
| Other Dividends | 83.48 | 0.00 | 83.48 | 0.00 |
| **Interest Income** | | | | |
| FDIC Insured Bank Deposits | 0.07 | 0.00 | 0.07 | 0.00 |
| **Total Dividends, Interest, Income and Expenses** | **$83.55** | **$0.00** | **$83.55** | **$0.00** |

## Messages

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC). YOU MAY VIEW





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## Messages *(continued)*

CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY MARKET MUTUAL FUND & FDIC-INSURED DEPOSITS PROGRAM RATES & BANK LISTS." PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEBSITE.

**Although a money market mutual fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your investment professional for additional information.**

Important Reminder for Pershing's 2013 IRS Forms 1099 (B, DIV, INT, OID and MISC): As a reminder, by February 18, you will receive either your 1099 form *or* a special Pending 1099 Notice. The Pending 1099 Notice will be sent if issuers of securities you hold have not yet provided their final tax information. It will inform you of the securities that are pending final reporting, and provide the anticipated mail date of your 1099 form. Your 1099 will be mailed no later than March 17, 2014.

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If you currently have online access to your accounts through NetExchange Client, you can sign up for e-delivery of your statements and trade confirmations, as well as Mutual Fund, ETF and UIT prospectus, by clicking on the Go Paperless button when you log in. If you do not have on-line access, please contact your financial consultant and the process can be expedited for you.

This convenient e-delivery service is available even if you don't desire access to daily positions, values, balances, and quotes. Contact your financial consultant and we can set up e-delivery for you.

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Benjamin F. Edwards & Co. is updating its client profile information to better serve your needs and to comply with new regulatory requirements (FINRA Rule 2111). As a result, your financial consultant may request up-to-date information regarding your goals, objectives and financial information.

MESSAGE REGARDING ROLLED-UP TAX LOTS

WHILE YOUR TAX LOTS HAVE BEEN ROLLED UP, ALL OF THE LOTS ARE STILL MAINTAINED. IF YOU WOULD LIKE TO RECEIVE THE DETAILS OF YOUR TAX LOTS, PLEASE CONTACT YOUR FINANCIAL CONSULTANT.

## Important Information and Disclosures

**The Role of Pershing**

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions and processes.
- Your financial institution is responsible for adhering to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the position and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should





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## Important Information and Disclosures *(continued)*

**The Role of Pershing** *(continued)*

be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.

- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/strength_stability.html.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading) to your financial organization and Pershing, within ten days after receipt of this statement. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330. Errors and Omissions excepted.

**Important Arbitration Disclosures**

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

**Important Arbitration Agreement**

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330.

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**Account Number:**
**Statement Period: 02/01/2014 - 02/28/2014**

CHARLES J FLEISCHMANN
BRENDA M FLEISCHMANN JT TEN

## Valuation at a Glance

| | This Period | Year-to-Date |
|---|---|---|
| Beginning Account Value | $74,976.55 | $75,357.91 |
| Dividends/Interest | 93.74 | 177.29 |
| Fees | 0.00 | -423.89 |
| Change in Account Value | 2,787.22 | 2,746.20 |
| **Ending Account Value** | **$77,857.51** | **$77,857.51** |
| Estimated Annual Income | $2,192.12 | |

**Your Financial Consultant:**
WARD PETTY AND JOE PETTY
(423) 668-5411

## Asset Allocation

| | Prior Year-End | Prior Period | This Period | % Allocation |
|---|---|---|---|---|
| Cash, Money Funds, and Bank Deposits[1] | 1,759.09 | [illegible].39 | 1,064.13 | 1% |
| Exchange-Traded Products | 73,598.82 | 74,006.16 | 76,793.38 | 99% |
| **Account Total** | **$75,357.91** | **$74,976.55** | **$77,857.51** | **100%** |

1 **The Bank Deposits in your account are FDIC insured bank deposits.**
FDIC insured bank deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). These bank deposits are covered by the Federal Deposit Insurance Corporation (FDIC), up to applicable limits.



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[redacted]

## Additional Information

| | This Period | Year-to-Date |
|---|---|---|
| Securities Bought and Sold | $0.00 | -$448.36 |

## Summary of Gains and Losses

| | Realized | | |
|---|---|---|---|
| | This Period | Year-to-Date | Unrealized |
| Short-Term Gain/Loss | 0.00 | -21.83 | 3,863.48 |
| Long-Term Gain/Loss | 0.00 | 4,736.79 | 4,065.30 |
| **Net Gain/Loss** | 0.00 | 4,714.96 | 7,928.78 |

This summary excludes transactions where cost basis information is not available.

## Client Service Information

**Your Financial Consultant:** S38

WARD PETTY AND JOE PETTY
345 FRAZIER
SUITE 205
CHATTANOOGA TN 37405-4121

**Contact Information**

**Telephone Number:** (423) 668-5411
**Fax Number:** (423) 668-5412

## Your Account Information

### Investment Objective

**Investment Objective:** MODERATE GROWTH
**Risk Exposure:** NONE SPECIFIED
Please review your investment objective. If you wish to make a change or have any questions please contact your Financial Consultant.

### Tax Lot Default Disposition Method

**Default Method for Mutual Funds:** FIRST IN FIRST OUT
**Default Method for Stocks in a Dividend Reinvestment Plan:** FIRST IN FIRST OUT
**Default Method for all Other Securities:** FIRST IN FIRST OUT

### Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Financial Consultant for more information.

## FDIC Insured Bank Deposits

| Date | Activity Type | Description | Amount | Balance |
|---|---|---|---|---|
| **Sweep FDIC Insured Bank Deposits** | | | | |
| **DEUTSCHE BANK INS DEPOSIT E** | | | | |
| Account Number: [illegible] | Activity Ending: [illegible] | | | |
| 02/01/14 | Opening Balance | | 970.39 | 970.39 |
| 02/10/14 | Deposit | DEPOSIT | 75.25 | 1,045.64 |
| 02/12/14 | Deposit | DEPOSIT | 18.44 | 1,064.08 |
| 02/14/14 | Deposit | INTEREST CREDITED<br>APY 0.06% | 0.05 | 1,064.13 |
| 02/18/14 | | NY Community Bank | | 1,064.13 |





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## FDIC Insured Bank Deposits *(continued)*

| Date | Activity Type | Description | Amount | Balance |
|---|---|---|---|---|
| **Sweep FDIC Insured Bank Deposits** *(continued)* | | | | |
| DEUTSCHE BANK INS DEPOSIT E *(continued)* | | | | |
| | | A/O 02/18 $1064.13 | | |
| 02/28/14 | Closing Balance | | | $1,064.13 |
| **Total FDIC Insured Bank Deposits** | | | | $1,064.13 |

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 for each category of legal ownership including individual retirement accounts and [illegible] other self-directed retirement accounts. Please review this in connection with other deposits you may have at each respective bank.

## Portfolio Holdings

| Opening Date | Quantity | Account Number | Activity Ending | Opening Balance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Cash, Money Funds, and Bank Deposits** 1.00% of Portfolio | | | | | | | | | |
| FDIC Insured Bank Deposits | | | | | | | | | |
| DEUTSCHE BANK INS DEPOSIT E | | | | | | | | | |
| 02/01/14 | 1,064.130 | ETF005005 | 02/28/14 | 970.[illegible] | 1,064.13 | 0.02 | 0.12 | N/A | N/A |
| Total FDIC Insured Bank Deposits | | | | $970.39 | $1,064.13 | $0.02 | $0.12 | | |
| **Total Cash, Money Funds, and Bank Deposits** | | | | $970.39 | $1,064.13 | $0.02 | $0.12 | | |

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Exchange-Traded Products** 99.00% of Portfolio | | | | | | | | |
| ISHARES TR IBOXX USD INVT GRADE CORP BD | | | Security Identifier: LQD | | | | | |
| ETF | | | CUSIP: 464287242 | | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| Multiple Y | Total Covered [illegible] 86.000 | [illegible]114.0500 | 9,808.26 | 117.3200 | 10,089.52 | 281.26 | 374.39 | 3.71% |
| ISHARES TR S&P MIDCAP [illegible] GROWTH | | | Security Identifier: IJK | | | | | |
| ETF | | | CUSIP: 464287606 | | | | | |
| Dividend Option: Cash; Capital Gains Option: [illegible] | | | | | | | | |
| Multiple Y | [illegible] Cov[illegible] [illegible]000 | [illegible]350 | 8,815.91 | 154.2600 | 9,718.38 | 902.47 | 83.62 | 0.86% |





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## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Exchange-Traded Products** *(continued)* | | | | | | | | |
| **ISHARES TR U S UTILS ETF** | | | | **Security Identifier: IDU** | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 464287697 | | | | |
| 10/04/11 * | Total Noncovered 5.000 | 77.8740 | 389.37 | 101.6100 | 508.05 | 118.68 | 16.12 | 3.17% |
| Multiple ¥ | Total Covered 3.000 | 89.9530 | 269.86 | 101.6100 | 304.83 | 34.97 | 9.67 | 3.17% |
| **Total** | **8.000** | | **$659.23** | | **$812.88** | **$153.65** | **$25.79** | |
| **ISHARES TR S&P MIDCAP 400 VALUE ETF** | | | | **Security Identifier: IJJ** | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 464287705 | | | | |
| Multiple ¥ | Total Covered 81.000 | 110.3790 | 8,940.72 | 119.3400 | 9,666.54 | 725.82 | 138.99 | 1.43% |
| **ISHARES TR DOW JONES U S ETF** | | | | **Security Identifier: IYW** | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 464287721 | | | | |
| Multiple ¥ | Total Covered 34.000 | 73.3110 | 2,492.56 | 90.9740 | 3,093.12 | 600.56 | 31.98 | 1.03% |
| **ISHARES TR US FINANCIALS ETF INDEX FD** | | | | **Security Identifier: IYF** | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 464287788 | | | | |
| Multiple ¥ | Total Covered 32.000 | 65.4180 | 2,093.39 | [illegible].0900 | 2,562.88 | 469.49 | 34.19 | 1.33% |
| **ISHARES TR MSCI ACWI ETF** | | | | **Security Identifier: ACWI** | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 464[illegible]57 | | | | |
| 01/03/14 | 26.000 | 56.7760 | 1,476.[illegible] | 57.8[illegible] | 1,503.06 | 26.89 | 28.36 | 1.88% |
| **ISHARES TR IBOXX $ HIGH YIELD CORP BD ETF** | | | | **Security Identifier: HYG** | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 464288513 | | | | |
| 10/04/11 * | Total Noncovered 12.000 | 79.7600 | [illegible]57.12 | 94.9300 | 1,139.16 | 182.04 | 67.54 | 5.92% |
| Multiple ¥ | Total Covered 29.000 | 90.2510 | 2,617.[illegible] | 94.9300 | 2,752.97 | 135.69 | 163.21 | 5.92% |
| **Total** | **41.000** | | **$3,574.[illegible]** | | **$3,892.13** | **$317.73** | **$230.75** | |
| **ISHARES TR RESIDENTIAL REAL ESTATE CAPPED ETF** | | | | **Security Identifier: REZ** | | | | |
| Dividend Option: Cash; Capital Gains Option: [illegible] | | | | CUSIP: 464288562 | | | | |
| 01/03/14 | 83.000 | [illegible]000 | 3,768.20 | 50.1600 | 4,163.28 | 395.08 | 146.59 | 3.52% |
| **ISHARES TR 10+ YR CR BD [illegible]** | | | | **Security Identifier: CLY** | | | | |
| Dividend Option: Cash; Capital Gains Option: [illegible] | | | | CUSIP: 464289511 | | | | |
| 01/03/14 | 119.[illegible] | [illegible]000 | 6,627.11 | 57.9500 | 6,896.05 | 268.94 | 326.32 | 4.73% |

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## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Exchange-Traded Products** *(continued)* | | | | | | | | |
| **SPDR SER TR BARCLAYS HIGH YIELD BD ETF** | | | | Security Identifier: JNK | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 78464A417 | | | | |
| 10/04/11 * | Total Noncovered 25.000 | 35.0960 | 877.41 | 41.5300 | 1,038.25 | 160.84 | 60.99 | 5.87% |
| Multiple Y | Total Covered 68.000 | 38.9810 | 2,650.72 | 41.5300 | 2,824.04 | 173.32 | 165.88 | 5.87% |
| **Total** | **93.000** | | **$3,528.13** | | **$3,862.29** | **$334.16** | **$226.87** | |
| **SPDR SER TR DOW JONES REIT ETF** | | | | Security Identifier: RWR | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 78464A607 | | | | |
| 01/03/14 | 68.000 | 71.7100 | 4,876.29 | 77.9100 | 5,297.88 | 421.59 | 164.37 | 3.10% |
| **SELECT SECTOR SPDR TR MATLS** | | | | Security Identifier: [illegible] | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 81[illegible]9Y100 | | | | |
| Multiple *,‡,3,Y | Total Noncovered 12.000 | 31.6430 | 379.72 | [illegible]7.0800 | 564.96 | 185.24 | 11.52 | 2.03% |
| | | | Your lot has been [illegible]ted due to a wash sale for more than one year. | | | | | |
| Multiple Y | Total Covered 5.000 | 38.3840 | 191.[illegible] | 47.0[illegible] | 235.40 | 43.48 | 4.80 | 2.03% |
| **Total** | **17.000** | | **$571[illegible]** | | **$800.36** | **$228.72** | **$16.32** | |
| **SELECT SECTOR SPDR TR HEALTH CARE** | | | | Se[illegible] Identifi[illegible] XLV | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | [illegible]9Y209 | | | | |
| Multiple *,Y | Total Noncovered 6.000 | 31.0830 | [illegible] | 59.4400 | 356.64 | 170.14 | 5.07 | 1.42% |
| Multiple Y | Total Covered 16.000 | [illegible] | 715.0[illegible] | 59.4400 | 951.04 | 235.99 | 13.50 | 1.42% |
| **Total** | **22.0[illegible]** | | [illegible]55 | | **$1,307.68** | **$406.13** | **$18.57** | |
| **SELECT SECTOR SPDR TR CONSUMER STA[illegible]** | | | | Security Identifier: XLP | | | | |
| Dividend Option: Cash; Capital Gains Option: [illegible] | | | | CUSIP: 81369Y308 | | | | |
| Multiple Y | Total Covered [illegible]18.000 | [illegible]750 | 683.55 | 42.3500 | 762.30 | 78.75 | 18.49 | 2.42% |





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## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Exchange-Traded Products** *(continued)* | | | | | | | | |
| **SELECT SECTOR SPDR TR CONSUMER** DISCRETIONARY TRANSN TO 06/24/02 | | | | Security Identifier: XLY CUSIP: 81369Y407 | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| 09/29/11 * | Total Noncovered 4.000 | 36.8300 | 147.32 | 66.8400 | 267.36 | 120.04 | 3.10 | 1.16% |
| Multiple ¥ | Total Covered 30.000 | 54.9500 | 1,648.51 | 66.8400 | 2,005.20 | 356.69 | 23.28 | 1.16% |
| **Total** | **34.000** | | **$1,795.83** | | **$2,272.56** | [illegible].73 | **$26.38** | |
| **SELECT SECTOR SPDR TR ENERGY** | | | | Security Identifier: XLE CUSIP: 81369Y506 | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| 09/29/11 * | Total Noncovered 16.000 | 61.2500 | 980.00 | 87.6500 | 1,402.40 | 422.40 | 24.42 | 1.74% |
| Multiple ¥ | Total Covered 7.000 | 75.9290 | 531.50 | 87.6500 | 613.55 | 82.05 | 10.69 | 1.74% |
| **Total** | **23.000** | | **$1,511.50** | | **$2,015.95** | **$504.45** | **$35.11** | |
| **SELECT SECTOR SPDR TR INDL** | | | | Security Identifier: XLI CUSIP: 81369Y704 | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| 09/29/11 * | Total Noncovered 5.000 | 30.4300 | 152.15 | 52.0600 | 260.30 | 108.15 | 4.38 | 1.68% |
| Multiple ¥ | Total Covered 33.000 | 35.9530 | 1,186.46 | [illegible].0600 | [illegible],717.98 | 531.52 | 28.88 | 1.68% |
| **Total** | **38.000** | | **$1,338.61** | | **$1,978.28** | **$639.67** | **$33.26** | |
| **VANGUARD INTL EQUITY INDEX FDS FTSE EUROPE ETF** | | | | Security Identifier: [illegible]K CUSIP: 922042[illegible] | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| 01/03/14 | 12.000 | 57.6390 | 691.[illegible] | 60.[illegible]300 | 722.76 | 31.09 | 19.54 | 2.70% |
| **VANGUARD INDEX FDS VANGUARD REIT ETF** | | | | Security Identifier: VNQ [illegible]908553 | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| Multiple ¥ | Total Covered 76.000 | 61.9720 | [illegible] | 70.7300 | 5,375.48 | 665.60 | 212.11 | 3.94% |
| **Total Exchange-Traded Products** | | | **$68,864.6[illegible]** | | **$76,793.38** | **$7,928.78** | **$2,192.00** | |

| | Cost Basis | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income |
|---|---|---|---|---|---|
| **Total Portfolio Holdings** | **[illegible]9,928.73** | **$77,857.51** | **$7,928.78** | **$0.00** | **$2,192.12** |

* Noncovered under the cost basis [illegible] as defined below.
Securities acquired before 20[illegible] are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered " noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired





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## Portfolio Holdings *(continued)*

on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

[3] Either all or a portion of the cost basis of this security has been provided to us by you or your introducing firm and Pershing makes no representation as to the accuracy of this information.

¥ This line is an aggregation of shares in this position, representing shares acquired at different times and/or dates. This summary is a sum of these shares and does not represent cost basis calculated using the average cost accounting method.

‡ The cost basis and holding period has been adjusted for a portion of this position due to a wash sale event.

## Portfolio Holdings Disclosures

### Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices have been obtained from sources which we believe to be reliable. Pershing may not use the closing price of the particular exchange or marketplace where your position was purchased as the "Market Price." Securities for which a price is not available are marked ""N/A"" and are omitted from the Total.

The estimated annual income (EAI) and estimated current yield (ECY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

### Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

### Option Disclosure

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

### Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This





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## Portfolio Holdings Disclosures *(continued)*

**Foreign Currency Transactions** *(continued)*

conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as deposit [illegible] will be b[illegible]d at the rates such agents use.

**Proxy Vote**

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

## Activity Summary *(All amounts shown are in base currency)*

| Credits | This Period | Year-to-Date |
|---|---|---|
| **Securities** | | |
| Securities Bought | 0.00 | 0.00 |
| Securities Sold | 0.00 | 25,617.80 |
| **Total Securities** | **$0.00** | **$25,617.80** |
| **Dividends and Interest** | **$93.74** | **$177.29** |
| **Fees** | **$0.00** | **$0.00** |
| **FDIC Insured Bank Deposits** | **$0.00** | **$845.22** |
| **Total Credits** | **$93.74** | **$26,640.31** |

| Debits | This Period | Year-to-Date |
|---|---|---|
| **Securities** | | |
| Securities Bought | 0.00 | -26,066.16 |
| Securities Sold | 0.00 | 0.00 |
| **Total Securities** | **$0.00** | **-$26,066.16** |
| **Dividends and Interest** | **$0.00** | **$0.00** |
| **Fees** | **$0.00** | **-$423.89** |
| **FDIC Insured Bank Deposits** | **-$93.74** | **-$416.72** |
| **Total Debits** | **-$93.74** | **-$26,906.77** |

## Transactions in Date Sequence

| Process/ Settlement Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|
| 02/07/14 | CASH DIVIDEND RECEIVED LQD | 86 SHRS ISHARES TR IBOXX $ INVT GRADE CORP BD ETF RD 02/[illegible] PD 02/07/14 | | | | 29.92 | USD |
| 02/07/14 | CASH DIVIDEND RECEIVED HYG | 41 SHRS ISHARES TR IBOXX $ HIGH YIELD CORP BD ETF RD 02/05 PD 02/07/14 | | | | 18.92 | USD |
| 02/07/14 | CASH DIVIDEND RECEIVED CLY | 119 SHRS ISHARES TR 10+ YR CR BD ETF RD 02/05 [illegible]14 | | | | 26.41 | USD |
| 02/10/14 | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -75.25 | USD |
| 02/11/14 | CASH DIVIDEND RECEIVED JNK | 93 SHRS SPDR SER TR BARCLAYS HIGH YIELD BD ETF RD 02/05 PD 02/11/14 | | | | 18.44 | USD |
| 02/12/14 | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -18.44 | USD |
| 02/14/14 | FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250[illegible]041 | DEUTSCHE BANK INS INTEREST REINVESTED | | | | -0.05 | USD |





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Statement Period: 02/01/2014 - 02/28/2014

## Transactions in Date Sequence *(continued)*

| Process/ Settlement Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|
| 02/14/14 | FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041 | DEUTSCHE BANK INS INTEREST CREDITED | | | | 0.05 | USD |
| **Total Value of Transactions** | | | | | $0.00 | $0.00 | |

The price and quantity displayed may have been rounded.

## Income and Expense Summary

| | Year-to-Date | |
|---|---|---|
| | Taxable | Non Taxable |
| **Dividend Income** | | |
| Other Dividends | 93.69 | 0.00 |
| **Interest Income** | | |
| FDIC Insured Bank Deposits | 0.05 | 0.00 |
| **Total Dividends, Interest, Income and Expenses** | $93.74 | $0.00 |

| | Year-to-Date | |
|---|---|---|
| | Taxable | Non Taxable |
| **Dividend Income** | | |
| Other Dividends | 177.17 | 0.00 |
| **Interest Income** | | |
| FDIC Insured Bank Deposits | 0.12 | 0.00 |
| **Total Dividends, Interest, Income and Expenses** | $177.29 | $0.00 |

## Messages

Although a money market mutual fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC). YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY MARKET MUTUAL FUND & FDIC-INSURED DEPOSITS PROGRAM RATES & FEE LISTS." PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEBSITE.

Benjamin F. Edwards & Co. is updating its client profile information to better serve your needs and to comply with new regulatory requirements (FINRA Rule 2111). As a result, your financial consultant may request up-to-date information regarding your goals, objectives and financial information.

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## Messages *(continued)*

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MESSAGE REGARDING ROLLED-UP TAX LOTS

WHILE YOUR TAX LOTS HAVE BEEN ROLLED UP, ALL OF THE LOTS ARE STILL MAINTAINED. IF YOU WOULD LIKE TO RECEIVE THE DETAILS OF YOUR TAX LOTS, PLEASE CONTACT YOUR FINANCIAL CONSULTANT.

## Important Information and Disclosures

**The Role of Pershing**

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit www.pershing.com/strength_stability.html.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading), to your financial organization and Pershing, within ten days after receipt of this statement. Please be advised that any oral communications should be confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330. Errors and Omissions Excepted.

**Important Arbitration Disclosures**

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.





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## Important Information and Disclosures *(continued)*

**Important Arbitration Disclosures** *(continued)*

- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

**Important Arbitration Agreement**

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; or (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the state of New York govern.

Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; [illegible]) 413-33[illegible]

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**Account Number:**
**Statement Period: 03/01/2014 - 03/31/2014**

CHARLES J FLEISCHMANN
BRENDA M FLEISCHMANN JT TEN

## Valuation at a Glance

| | This Period | Year-to-Date |
|---|---|---|
| **Beginning Account Value** | **$77,857.51** | **$75,357.91** |
| Dividends/Interest | 325.78 | 503.07 |
| Fees | 0.00 | -423.89 |
| Change in Account Value | -24.28 | 2,721.92 |
| **Ending Account Value** | **$78,159.01** | **$78,159.01** |
| Estimated Annual Income | $2,220.20 | |

**Your Financial Consultant:**
WARD PETTY AND JOE PETTY
(423) 668-5411

## Asset Allocation

| | Prior Year-End | Prior Period | This Period | % Allocation |
|---|---|---|---|---|
| Cash, Money Funds, and Bank Deposits[1] | 1,759.09 | 1,[illegible].13 | 1,389.91 | 2% |
| Exchange-Traded Products | 73,598.82 | 76,793.[illegible] | 76,769.10 | 98% |
| **Account Total** | **$75,357.91** | **$77,857.51** | **$78,159.01** | **100%** |

1 **The Bank Deposits in your account are FDIC insured bank deposits.**
FDIC insured bank deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). These bank deposits are covered by the Federal Deposit Insurance Corporation (FDIC), up to applicable limits.



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[redacted]

## Additional Information

| | This Period | Year-to-Date |
|---|---|---|
| Securities Bought and Sold | $0.00 | -$448.36 |

## Summary of Gains and Losses

| | Realized | | |
|---|---|---|---|
| | This Period | Year-to-Date | Unrealized |
| Short-Term Gain/Loss | 0.00 | -21.83 | 3,819.82 |
| Long-Term Gain/Loss | 0.00 | 4,736.79 | 4,084.68 |
| **Net Gain/Loss** | **0.00** | **4,714.96** | **7,904.50** |

This summary excludes transactions where cost basis information is not available.

## Client Service Information

**Your Financial Consultant:** S38

WARD PETTY AND JOE PETTY
345 FRAZIER
SUITE 205
CHATTANOOGA TN 37405-4121

**Contact Information**

**Telephone Number:** (423) 668-5411
**Fax Number:** (423) 668-5412

## Your Account Information

### Investment Objective

**Investment Objective:** MODERATE GROWTH
**Risk Exposure:** NONE SPECIFIED
Please review your investment objective. If you wish to make a change or have any questions please contact your Financial Consultant.

### Tax Lot Default Disposition Method

**Default Method for Mutual Funds:** FIRST IN FIRST OUT
**Default Method for Stocks in a Dividend Reinvestment Plan:** FIRST IN FIRST OUT
**Default Method for all Other Securities:** FIRST IN FIRST OUT

### Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Financial Consultant for more information.

## FDIC Insured Bank Deposits

| Date | Activity Type | Description | Amount | Balance |
|---|---|---|---|---|
| **Sweep FDIC Insured Bank Deposits** | | | | |
| **DEUTSCHE BANK INS DEPOSIT E** | | | | |
| Account Number: | Activity Ending: 03/31/14 | | | |
| 03/01/14 | Opening Balance | | 1,064.13 | 1,064.13 |
| 03/10/14 | Deposit | DEPOSIT | 75.43 | 1,139.56 |
| 03/12/14 | Deposit | DEPOSIT | 18.76 | 1,158.32 |
| 03/14/14 | Deposit | INTEREST CREDITED<br>APY 0.06% | 0.05 | 1,158.37 |

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Saint Louis, MO 63105 · 314-726-1600

[redacted]

Statement Period: 03/01/2014 - 03/31/2014

## FDIC Insured Bank Deposits *(continued)*

| Date | Activity Type | Description | Amount | Balance |
|---|---|---|---|---|
| **Sweep FDIC Insured Bank Deposits** *(continued)* | | | | |
| DEUTSCHE BANK INS DEPOSIT E *(continued)* | | | | |
| 03/17/14 | | East West Bank<br>A/O 03/17 $1158.37 | | 1,158.37 |
| 03/31/14 | Closing Balance | | | $1,158.37 |
| **Total FDIC Insured Bank Deposits** | | | | $1,158.37 |

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The FDIC Insured Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts. Please review this in connection with other deposits you may have at each respective bank.

## Portfolio Holdings

| Opening Date | Quantity | Account Number | Activity Ending | Opening Balance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Cash, Money Funds, and Bank Deposits** 2.00% of Portfolio | | | | | | | | | |
| Cash Balance | | | | [illegible]00 | 231.54 | | | | |
| FDIC Insured Bank Deposits | | | | | | | | | |
| DEUTSCHE BANK INS DEPOSIT E | | | | | | | | | |
| 03/01/14 | 1,158.370 | ETF005005 | 03/31/14 | 1,064.13 | 1,158.37 | 0.02 | 0.17 | N/A | N/A |
| Total FDIC Insured Bank Deposits | | | | $1,064.13 | $1,158.37 | $0.02 | $0.17 | | |
| **Total Cash, Money Funds, and Bank Deposits** | | | | $1,064.13 | $1,389.91 | $0.02 | $0.17 | | |

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Exchange-Traded Products** 98.00% of Portfolio | | | | | | | | |
| ISHARES TR IBOXX USD INVT GRADE CORP BD | | | | Security Identifier: LQD | | | | |
| ETF | | | | CUSIP: 464287242 | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| Multiple ¥ | [illegible] | Covered | 114.[illegible] | 9,808.26 | 116.9400 | 10,056.84 | 248.58 | 371.94 | 3.69% |





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## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Exchange-Traded Products** *(continued)* | | | | | | | | |
| **ISHARES TR S&P MIDCAP 400 GROWTH** ETF<br>Dividend Option: Cash; Capital Gains Option: Cash | | | | **Security Identifier: IJK**<br>CUSIP: 464287606 | | | | |
| Multiple ¥ | Total Covered 63.000 | 139.9350 | 8,815.91 | 152.9200 | 9,633.96 | 818.05 | 90.89 | 0.94% |
| **ISHARES TR U S UTILS ETF**<br>Dividend Option: Cash; Capital Gains Option: Cash | | | | **Security Identifier: IDU**<br>CUSIP: 464287697 | | | | |
| 10/04/11 * | Total Noncovered 5.000 | 77.8740 | 389.37 | 104.1900 | 520.95 | 131.58 | 16.14 | 3.09% |
| Multiple ¥ | Total Covered 3.000 | 89.9530 | 269.86 | 104.1900 | 312.57 | 42.71 | 9.69 | 3.09% |
| **Total** | **8.000** | | **$659.23** | | [illegible] | **$174.29** | **$25.83** | |
| **ISHARES TR S&P MIDCAP 400 VALUE ETF**<br>Dividend Option: Cash; Capital Gains Option: Cash | | | | **Security Identifier: IJJ**<br>CUSIP: 464287705 | | | | |
| Multiple ¥ | Total Covered 81.000 | 110.3790 | 8,940.72 | 120.4200 | [illegible]754.02 | 813.30 | 144.65 | 1.48% |
| **ISHARES TR DOW JONES U S ETF**<br>Dividend Option: Cash; Capital Gains Option: Cash | | | | **Security Identifier: IYW**<br>CUSIP: 464287721 | | | | |
| Multiple ¥ | Total Covered 34.000 | 73.3110 | 2,492.56 | [illegible] | 3,096.04 | 603.48 | 33.52 | 1.08% |
| **ISHARES TR US FINANCIALS ETF INDEX** FD<br>Dividend Option: Cash; Capital Gains Option: Cash | | | | **Security Identifier: IYF**<br>CUSIP: 464[illegible]788 | | | | |
| Multiple ¥ | Total Covered 32.000 | 65.4180 | 2,093[illegible] | 81.760[illegible] | 2,616.32 | 522.93 | 36.72 | 1.40% |
| **ISHARES TR MSCI ACWI ETF**<br>Dividend Option: Cash; Capital Gains Option: Cash | | | | **Security Identifier: ACWI**<br>CUSIP: 46[illegible]88257 | | | | |
| 01/03/14 | 26.000 | 56.7760 | [illegible] | 58.1400 | 1,511.64 | 35.47 | 28.36 | 1.87% |
| **ISHARES TR IBOXX $ HIGH YIELD CORP BD** ETF<br>Dividend Option: Cash; Capital Gains Option: Cash | | | | **Security Identifier: HYG**<br>CUSIP: 464288513 | | | | |
| 10/04/11 * | Total Noncovered 12.000 | [illegible] | [illegible] | 94.3900 | 1,132.68 | 175.56 | 67.02 | 5.91% |
| Multiple ¥ | Total Covered 29.000 | 90.2510 | 2,617.28 | 94.3900 | 2,737.31 | 120.03 | 161.98 | 5.91% |
| **Total** | **41.000** | | **$3,574.40** | | **$3,869.99** | **$295.59** | **$229.00** | |
| **ISHARES TR RESIDENTIAL [illegible]L** ESTATE CAPPED ETF<br>Dividend Option: Cash; Capital [illegible]s Op[illegible] Cash | | | | **Security Identifier: REZ**<br>CUSIP: 464288562 | | | | |

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## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Exchange-Traded Products** *(continued)* | | | | | | | | |
| **ISHARES TR RESIDENTIAL REAL** *(continued)* | | | | | | | | |
| 01/03/14 | 83.000 | 45.4000 | 3,768.20 | 50.0500 | 4,154.15 | 385.95 | 149.90 | 3.60% |
| **ISHARES TR 10+ YR CR BD ETF** | | | | Security Identifier: CLY | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 464289511 | | | | |
| 01/03/14 | 119.000 | 55.6900 | 6,627.11 | 58.1200 | 6,916.[illegible] | 289.17 | 326.73 | 4.72% |
| **SPDR SER TR BARCLAYS HIGH YIELD BD ETF** | | | | Security Identifier: JNK | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 78464A417 | | | | |
| 10/04/11 * | Total Noncovered 25.000 | 35.0960 | 877.41 | 41.3200 | [illegible].00 | 155.59 | 60.67 | 5.87% |
| Multiple ¥ | Total Covered 68.000 | 38.9810 | 2,650.72 | 41.3200 | 2,809.76 | 159.04 | 165.01 | 5.87% |
| **Total** | **93.000** | | **$3,528.13** | | **$3,842.76** | **$314.63** | **$225.68** | |
| **SPDR SER TR DOW JONES REIT ETF** | | | | Security Identifier: RWR | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 78464A607 | | | | |
| 01/03/14 | 68.000 | 71.7100 | 4,876.29 | 78.0[illegible] | 5,306.04 | 429.75 | 169.46 | 3.19% |
| **SELECT SECTOR SPDR TR MATLS** | | | | Security Identifier: XLB | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 813[illegible]100 | | | | |
| Multiple *,‡,3,¥ | Total Noncovered 12.000 | 31.6430 | 379.[illegible] | [illegible]800 | 567.36 | 187.64 | 11.83 | 2.08% |
| | | | Your lo[illegible] been adjusted due to a wash sale for more than one year. | | | | | |
| Multiple ¥ | Total Covered 5.000 | 38.3840 | [illegible] | 47.2800 | 236.40 | 44.48 | 4.92 | 2.08% |
| **Total** | **17.000** | | **$571.6[illegible]** | | **$803.76** | **$232.12** | **$16.75** | |
| **SELECT SECTOR SPDR TR HEALTH CARE** | | | | [illegible]curity Identifier: XLV | | | | |
| Dividend Option: Cash; Capital Gains Optio[illegible]ash | | | | CUSIP: 81369Y209 | | | | |
| Multiple *,¥ | Total Noncovered 6.000 | 31.0830 | 186.50 | 58.4900 | 350.94 | 164.44 | 5.13 | 1.46% |
| Multiple ¥ | [illegible]tal Covered [illegible].000 | [illegible]910 | 715.05 | 58.4900 | 935.84 | 220.79 | 13.67 | 1.46% |
| **Total** | **22.[illegible]** | | **$901.55** | | **$1,286.78** | **$385.23** | **$18.80** | |
| **SELECT SECTOR SPDR TR CO[illegible]MER S[illegible]LES** | | | | Security Identifier: XLP | | | | |
| Dividend Option: Cash; Capital G[illegible] Option: Cash | | | | CUSIP: 81369Y308 | | | | |





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## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Exchange-Traded Products** *(continued)* | | | | | | | | |
| **SELECT SECTOR SPDR TR CONSUMER STAPLES** *(continued)* | | | | | | | | |
| Multiple ¥ | Total Covered 18.000 | 37.9750 | 683.55 | 43.0600 | 775.08 | 91.53 | 18.95 | 2.44% |
| **SELECT SECTOR SPDR TR CONSUMER** DISCRETIONARY TRANSN TO 06/24/02 Dividend Option: Cash; Capital Gains Option: Cash | | | | Security Identifier: XLY CUSIP: 81369Y407 | | | | |
| 09/29/11 * | Total Noncovered 4.000 | 36.8300 | 147.32 | 64.7200 | 258.88 | 111.56 | 3.30 | 1.27% |
| Multiple ¥ | Total Covered 30.000 | 54.9500 | 1,648.51 | 64.7200 | 1,941.60 | 293.09 | 24.77 | 1.27% |
| **Total** | **34.000** | | **$1,795.83** | | **$2,200.48** | **$404.65** | **$28.07** | |
| **SELECT SECTOR SPDR TR ENERGY** Dividend Option: Cash; Capital Gains Option: Cash | | | | Security Identifier: XLE CUSIP: 81369Y506 | | | | |
| 09/29/11 * | Total Noncovered 16.000 | 61.2500 | 980.00 | 89.0600 | 1,424.96 | 444.96 | 25.54 | 1.79% |
| Multiple ¥ | Total Covered 7.000 | 75.9290 | 531.50 | 89.0600 | [illegible] | 91.92 | 11.18 | 1.79% |
| **Total** | **23.000** | | **$1,511.50** | | **$2,048.[illegible]** | **$536.88** | **$36.72** | |
| **SELECT SECTOR SPDR TR INDL** Dividend Option: Cash; Capital Gains Option: Cash | | | | Security Identifier: XLI CUSIP: 81369Y704 | | | | |
| 09/29/11 * | Total Noncovered 5.000 | 30.4300 | 152.15 | 52.3300 | 261.65 | 109.50 | 4.59 | 1.75% |
| Multiple ¥ | Total Covered 33.000 | 35.9530 | 1,186.46 | 52.3300 | 1,726.89 | 540.43 | 30.29 | 1.75% |
| **Total** | **38.000** | | **$1,338.[illegible]** | | **$1,988.54** | **$649.93** | **$34.88** | |
| **VANGUARD INTL EQUITY INDEX FDS FTSE** EUROPE ETF Dividend Option: Cash; Capital Gains Option: Cash | | | | Security Identifier: VGK CUSIP: 922042874 | | | | |
| 01/03/14 | 12.000 | 57.6390 | [illegible] | 58.9500 | 707.40 | 15.73 | 27.22 | 3.84% |
| **VANGUARD INDEX FDS VANGUARD REIT ETF** Dividend Option: Cash; Capital Gains Option: Cash | | | | Security Identifier: VNQ CUSIP: 922908553 | | | | |
| Multiple ¥ | Total Covered 76.00[illegible] | [illegible] | 4,709.[illegible] | 70.6200 | 5,367.12 | 657.24 | 205.96 | 3.83% |
| **Total Exchange-Traded Products** | | | **$68,864.60** | | **$76,769.10** | **$7,904.50** | **$2,220.03** | |

| | Cost Basis | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income |
|---|---|---|---|---|---|
| **Total Portfolio Holdings** | **$70,254.51** | **$78,159.01** | **$7,904.50** | **$0.00** | **$2,220.20** |

* Noncovered under the cost ba[illegible] as defined below.





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[redacted]



## Portfolio Holdings *(continued)*

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered " noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

[3] Either all or a portion of the cost basis of this security has been provided to us by you or your introducing firm. Pershing makes no representation as to the accuracy of this information.

[Y] This line is an aggregation of shares in this position, representing shares acquired at different times and/or rates. The summary is a sum of these shares and does not represent cost basis calculated using the average cost accounting method.

[‡] The cost basis and holding period has been adjusted for a portion of this position due to a wash sale event.

## Portfolio Holdings Disclosures

### Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices have been obtained from sources which we believe to be reliable. Pershing may not use the closing price of the particular exchange or marketplace where your position was purchased as the "Market Price." Securities for which a price is not available are marked ""N/A"" and are omitted from the Total.

The estimated annual income (EAI) and estimated current yield (ECY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

### Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

### Option Disclosure

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

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[redacted]

## Portfolio Holdings Disclosures *(continued)*

**Foreign Currency Transactions**

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

**Proxy Vote**

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

## Activity Summary *(All amounts shown are in base currency)*

| Credits | This Period | Year-to-Date |
|---|---|---|
| **Securities** | | |
| Securities Bought | 0.00 | 0.00 |
| Securities Sold | 0.00 | 25,617.80 |
| **Total Securities** | **$0.00** | **$25,617.80** |
| **Dividends and Interest** | **$325.78** | **$503.07** |
| **Fees** | **$0.00** | **$0.00** |
| **FDIC Insured Bank Deposits** | **$0.00** | **$845.22** |
| **Total Credits** | **$325.78** | **$26,966.09** |

| Debits | This Period | Year-to-Date |
|---|---|---|
| **Securities** | | |
| Securities Bought | 0.00 | -26,066.16 |
| Securities Sold | 0.00 | 0.00 |
| **Total Securities** | **$0.00** | **-$26,066.16** |
| **Dividends and Interest** | **$0.00** | **$0.00** |
| **Fees** | **$0.00** | **-$423.89** |
| **FDIC Insured Bank Deposits** | **-$94.24** | **-$510.96** |
| **Total Debits** | **-$94.24** | **-$27,001.01** |

## Transactions in Date Sequence

| Process/ Settlement Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|
| 03/07/14 | CASH DIVIDEND RECEIVED LQD | 86 SHRS ISHARES TR IBOXX USD INVT GRADE CORP BD ETF RD 03/05 PD 03/07/14 | | | | 29.73 | USD |
| 03/07/14 | CASH DIVIDEND RECEIVED HYG | 200 SHRS ISHARES TR IBOXX $ HIGH YIELD CORP BD ETF RD 03/05 PD 03/07/14 | | | | 18.99 | USD |
| 03/07/14 | CASH DIVIDEND RECEIVED CLY | 119 SHRS ISHARES TR 10+ YR CR BD ETF RD 03/05 PD 03/07/14 | | | | 26.71 | USD |
| 03/10/14 | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -75.43 | USD |
| 03/11/14 | CASH DIVIDEND RECEIVED JNK | 93 SHRS SPDR SER TR BARCLAYS HIGH YIELD BD ETF RD 03/05 PD 03/11/14 | | | | 18.76 | USD |
| 03/12/14 | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -18.76 | USD |





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Attachment A

BENJAMIN F. EDWARDS & CO.
INVESTMENTS for GENERATIONS
One North Brentwood Blvd., Suite 850
Saint Louis, MO 63105 314-726-1600

[redacted]



## Transactions in Date Sequence *(continued)*

| Process/ Settlement Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|
| 03/14/14 | FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250990041 | DEUTSCHE BANK INS INTEREST REINVESTED | | | | -0.05 | USD |
| 03/14/14 | FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041 | DEUTSCHE BANK INS INTEREST CREDITED | | | | 0.05 | USD |
| 03/31/14 | CASH DIVIDEND RECEIVED IJK | 63 SHRS ISHARES TR S&P MIDCAP 400 GROWTH ETF RD 03/27 PD 03/31/14 | | | | 19.72 | USD |
| 03/31/14 | CASH DIVIDEND RECEIVED IDU | 8 SHRS ISHARES TR U S UTILS ETF RD 03/27 PD 03/31/14 | | | | 6.57 | USD |
| 03/31/14 | CASH DIVIDEND RECEIVED IJJ | 81 SHRS ISHARES TR S&P MIDCAP 400 VALUE ETF RD 03/27 PD 03/31/14 | | | | 34.80 | USD |
| 03/31/14 | CASH DIVIDEND RECEIVED IYW | 34 SHRS ISHARES TR DOW JONES U S ETF RD 03/27 PD 03/31/14 | | | | 8.28 | USD |
| 03/31/14 | CASH DIVIDEND RECEIVED IYF | 32 SHRS ISHARES TR US FINANCIALS ETF INDEX FD RD 03/27 PD 03/31/14 | | | | 8.68 | USD |
| 03/31/14 | CASH DIVIDEND RECEIVED REZ | 83 SHRS ISHARES TR RESIDENTIAL REAL ESTATE CAPPED ETF RD 03/27 PD 03/31/14 | | | | 38.42 | USD |
| 03/31/14 | CASH DIVIDEND RECEIVED RWR | 68 SHRS SPDR DJ WILSHIRE TR DOW JONES REIT ETF RD [illegible] 03/31/14 | | | | 33.08 | USD |
| 03/31/14 | CASH DIVIDEND RECEIVED XLB | 17 SHRS SELECT SECTOR SPDR TR MATLS RD 03/25 PD 03/31/14 | | | | 3.22 | USD |
| 03/31/14 | CASH DIVIDEND RECEIVED XLV | 22 SHRS SELECT SECTOR SPDR TR HEALTH CARE RD 03/25 PD 03/31/14 | | | | 4.50 | USD |
| 03/31/14 | CASH DIVIDEND RECEIVED XLP | 18 SHRS SELECT SECTOR SPDR TR CONSUMER STAPLES RD 03/25 PD 03/31/14 | | | | 3.89 | USD |
| 03/31/14 | CASH DIVIDEND RECEIVED XLY | 7 SHRS SELECT SECTOR SPDR TR CONSUMER DISCRETIONARY TRANSN TO 06/24/02 RD 03/25 PD 03/31/14 | | | | 7.06 | USD |
| 03/31/14 | CASH DIVIDEND RECEIVED XLE | 23 SHRS SELECT SECTOR SPDR TR ENERGY RD 03/25 PD 03/31/14 | | | | 9.82 | USD |





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Attachment 4

[redacted]

## Transactions in Date Sequence *(continued)*

| Process/ Settlement Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|
| 03/31/14 | CASH DIVIDEND RECEIVED XLI | 38 SHRS SELECT SECTOR SPDR TR INDL RD 03/25 PD 03/31/14 | | | | 8.53 | USD |
| 03/31/14 | CASH DIVIDEND RECEIVED VGK | 12 SHRS VANGUARD INTL EQUITY INDEX FDS FTSE EUROPE ETF RD 03/27 PD 03/31/14 | | | | 10.54 | USD |
| 03/31/14 | CASH DIVIDEND RECEIVED VNQ | 76 SHRS VANGUARD INDEX FDS VANGUARD REIT ETF RD 03/27 PD 03/31/14 | | | | 34.43 | USD |
| **Total Value of Transactions** | | | | | **$0.00** | **$231.54** | |

The price and quantity displayed may have been rounded.

## Income and Expense Summary

| | Current Period | | Year-to-Date | |
|---|---|---|---|---|
| | Taxable | Non Taxable | Taxable | Non Taxable |
| **Dividend Income** | | | | |
| Other Dividends | 325.73 | 0.00 | 502.90 | 0.00 |
| **Interest Income** | | | | |
| FDIC Insured Bank Deposits | 0.05 | 0.00 | 0.17 | 0.00 |
| **Total Dividends, Interest, Income and Expenses** | $325.78 | $0.00 | $503.07 | $0.00 |

## Messages

Pershing has been advised by your financial organization that it does not receive payment for directing orders now. See the Terms and Conditions section of your brokerage account statement for a description of Pershing's payment for order flow practices.

For additional information regarding order-routing practices and the venues to which your financial organization's orders are routed, you may visit www.orderroutingdisclosure.com.

Upon written request to your financial organization, you may obtain the identity of the venue to which your orders were routed for the six months prior to your request and the time of transactions that may have resulted from such orders.

**Although a money market mutual fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.**

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC). YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY MARKET MUTUAL FUND & FDIC-INSURED DEPOSITS PROGRAM RATES & BANK LISTS." PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEBSITE.

**Go Paperless!**

If you currently have online access to your accounts through NetExchange Client, you can sign up for e-delivery of your statements and confirms, as well as Mutual Fund, ETF and UIT prospectus, by clicking on the Go Paperless button when you log in. If you do not have on-line access, please contact your financial consultant and the process can be expedited for you.

Attachment 4



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Saint Louis, MO 63105 314-726-1600

[redacted]

Statement Period: 03/01/2014 - 03/31/20[redacted]

## Messages *(continued)*

This convenient e-delivery service is available even if you don't desire access to daily positions, values, balances and quotes. Contact your financial consultant and we can set up e-delivery for you.

**Make the move to paperless today!**

Benjamin F. Edwards & Co. is updating its client profile information to better serve your needs and to comply with new regulatory requirements (FINRA Rule 2111). As a result, your financial consultant may request up-to-date information regarding your goals, objectives and financial information.

MESSAGE REGARDING ROLLED-UP TAX LOTS

WHILE YOUR TAX LOTS HAVE BEEN ROLLED UP, ALL OF THE LOTS ARE STILL MAINTAINED. IF YOU WOULD LIKE TO RECEIVE THE DETAILS OF YOUR TAX LOTS, PLEASE CONTACT YOUR FINANCIAL CONSULTANT.

## Important Information and Disclosures

**The Role of Pershing**

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice or does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation ("SIPC"). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/strength_stability.html.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading), to your financial organization and Pershing, within ten days after receipt of this statement. Please be advised that any oral communications should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07310; (201) 413-3330. Errors and Omissions excepted.

**Important Arbitration Disclosure**

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.





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[redacted]

## Important Information and Disclosures *(continued)*

**Important Arbitration Disclosures** *(continued)*

- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

**Important Arbitration Agreement**

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (i) the class certification is denied; (ii) the class is decertified; or (iii) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330.

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Attachment 4

## TERMS AND CONDITIONS

**TRANSACTIONS**

- ALL ORDERS AND TRANSACTIONS SHALL BE SOLELY FOR YOUR ACCOUNT AND RISK SHALL BE SUBJECT TO THE CONSTITUTION, RULES, REGULATIONS, CUSTOMS, USAGES, RULINGS AND INTERPRETATIONS OF THE EXCHANGE OR MARKET AND THE CLEARING FACILITY, IF ANY, WHERE THE TRANSACTIONS ARE EXECUTED AND/OR SETTLED, OR IF APPLICABLE, OF THE FINANCIAL INDUSTRY REGULATORY AUTHORITY AND TO ALL APPLICABLE LAWS AND REGULATIONS.
- TITLE TO SECURITIES SOLD TO YOU, WHERE PERSHING HAS ACTED AS PRINCIPAL, SHALL REMAIN WITH PERSHING UNTIL THE ENTIRE PURCHASE PRICE IS RECEIVED OR UNTIL THE SETTLEMENT DATE, WHICHEVER IS LATER.
- YOU MAY HAVE RECEIVED CONFIRMATIONS FOR TRANSACTIONS WHICH DO NOT APPEAR ON YOUR STATEMENT. IF SO, THE TRANSACTIONS WILL APPEAR ON YOUR NEXT PERIODIC STATEMENT. SUCH TRANSACTIONS MUST BE CONSIDERED BY YOU WHEN COMPUTING THE VALUE OF YOUR ACCOUNT. THIS IS ESPECIALLY TRUE IF YOU HAVE WRITTEN OPTIONS WHICH HAVE BEEN EXERCISED.

**FREE CREDIT BALANCES:** ANY FREE CREDIT BALANCE CARRIED FOR YOUR ACCOUNT REPRESENTS FUNDS PAYABLE UPON DEMAND WHICH, ALTHOUGH PROPERLY ACCOUNTED FOR ON PERSHING'S BOOKS OF RECORD, ARE NOT SEGREGATED AND MAY BE USED IN THE CONDUCT OF ITS BUSINESS.

**DEBIT BALANCES:** INTEREST CHARGED ON DEBIT BALANCES IN YOUR ACCOUNT APPEARS ON THE STATEMENT. THE RATE OF INTEREST AND PERIOD COVERED ARE INDICATED. THE RATE MAY CHANGE FROM TIME TO TIME DUE TO FLUCTUATIONS IN MONEY RATES OR OTHER REASONS. INTEREST IS COMPUTED AS DESCRIBED IN MATERIAL PREVIOUSLY FURNISHED TO YOU. PLEASE CONTACT YOUR FINANCIAL INSTITUTION IF YOU DESIRE ADDITIONAL COPIES.

**MARGIN INFORMATION:** IF YOU MAINTAIN A MARGIN ACCOUNT, THIS IS A COMBINED STATEMENT OF YOUR GENERAL ACCOUNT AND A SPECIAL MEMORANDUM ACCOUNT MAINTAINED FOR YOU UNDER REGULATION T OF THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM. THE PERMANENT RECORD OF THE SEPARATE ACCOUNT AS REQUIRED BY REGULATION T IS AVAILABLE FOR YOUR INSPECTION UPON REQUEST.

**TAX INFORMATION**

- AFTER YEAR END, PERSHING IS REQUIRED TO PROVIDE TAX INFORMATION TO THE INTERNAL REVENUE SERVICE AND OTHER GOVERNMENTAL AUTHORITIES. AT THAT TIME PERSHING WILL PROVIDE THAT INFORMATION ON THE ANNUAL TAX INFORMATION STATEMENT TO YOU; USE THAT STATEMENT TO PREPARE YOUR TAX FILINGS. THE TAX STATEMENT ALSO INCLUDES OTHER USEFUL INFORMATION TO ASSIST IN ACCUMULATING THE DATA TO PREPARE YOUR TAX RETURNS.
- DIVIDENDS, INTEREST AND OTHER DISTRIBUTIONS SHOWN ON THIS STATEMENT WERE CLASSIFIED AS TAXABLE OR NONTAXABLE BASED ON CERTAIN INFORMATION KNOWN AS OF THE DISTRIBUTION DATE. THIS CLASSIFICATION IS SUBJECT TO CHANGE AND IS SOLELY INTENDED FOR USE AS GENERAL INFORMATION.
- PERSHING DOES NOT PROVIDE TAX, INVESTMENT OR LEGAL ADVISORY SERVICES AND NO ONE ASSOCIATED WITH PERSHING IS AUTHORIZED TO RENDER SUCH ADVICE. DO NOT RELY UPON ANY SUCH ADVICE. IF GIVEN, INVESTORS ARE ENCOURAGED TO CONSULT THEIR TAX ADVISORS TO DETERMINE THE APPROPRIATE TREATMENT OF THEIR BUSINESS.

**GENERAL INFORMATION**

- WHENEVER YOU ARE INDEBTED TO PERSHING LLC ("PERSHING") FOR ANY AMOUNT, ALL SECURITIES HELD BY IT FOR YOU IN ANY ACCOUNT IN WHICH YOU HAVE ANY INTEREST SHALL SECURE ALL YOUR LIABILITIES TO PERSHING, AND PERSHING MAY IN ITS DISCRETION AT ANY TIME, WITHOUT TENDER, DEMAND OR NOTICE TO YOU, CLOSE OR REDUCE ANY OR ALL OF YOUR ACCOUNTS BY PUBLIC OR PRIVATE SALE OR PURCHASE OR BOTH OF ALL OR ANY SECURITIES CARRIED IN SUCH ACCOUNTS; ANY BALANCE REMAINING DUE PERSHING SHALL BE PROMPTLY PAID TO YOU.
- WHENEVER YOU ARE INDEBTED TO PERSHING FOR ANY AMOUNT, ALL SECURITIES CARRIED FOR YOUR ACCOUNT ARE OR MAY BE, WITHOUT FURTHER NOTICE TO YOU, LOANED OR PLEDGED BY PERSHING, EITHER SEPARATELY OR UNDER CIRCUMSTANCES WHICH WILL PERMIT THE COMMINGLING THEREOF, WITH OTHER SECURITIES FOR ANY AMOUNT LESS THAN, EQUAL TO OR GREATER THAN YOUR LIABILITIES TO PERSHING, EXCEPT UNDER CIRCUMSTANCES FOR AN AMOUNT PROHIBITED BY LAW.
- PERSHING MAY TRADE FOR ITS OWN ACCOUNT AS A MARKET MAKER, SPECIALIST, ODD LOT DEALER, BLOCK POSITIONER, ARBITRAGEUR OR INVESTOR. CONSEQUENTLY, AT THE TIME YOUR TRANSACTION YOU MAY MAKE, PERSHING MAY HAVE A POSITION IN SUCH SECURITIES, WHICH POSITION MAY BE PARTIALLY OR COMPLETELY HEDGED.
- IF AVERAGE PRICE TRANSACTION IS INDICATED ON THE FRONT OF THIS STATEMENT YOUR FINANCIAL INSTITUTION OR PERSHING MAY HAVE ACTED AS PRINCIPAL, AGENT OR BOTH. DETAILS AVAILABLE UPON REQUEST.
- A FINANCIAL STATEMENT OF PERSHING IS AVAILABLE FOR YOUR PERSONAL INSPECTION AT PERSHING'S OFFICES. A COPY OF IT WILL BE MAILED ON WRITTEN REQUEST OR YOU CAN VIEW IT ONLINE AT WWW.PERSHING.COM.
- FOR BUSINESS CONTINUITY AND ADDITIONAL DISCLOSURES: WWW.PERSHING.COM/BUSINESS_CONTINUITY.HTML
- THIS STATEMENT SHOULD BE RETAINED FOR YOUR RECORDS.

**PAYMENT FOR ORDER FLOW AND ORDER ROUTING POLICIES DISCLOSURES [REGULATION NMS—RULE 607(A)(1)-(2)]**

PERSHING SENDS CERTAIN EQUITY ORDERS TO EXCHANGES, ELECTRONIC COMMUNICATION NETWORKS, OR BROKER-DEALERS DURING NORMAL BUSINESS HOURS AND DURING EXTENDED TRADING SESSIONS. CERTAIN OF THESE VENUES PROVIDE PAYMENTS TO PERSHING OR CHARGE ACCESS FEES TO PERSHING DEPENDING UPON THE CHARACTERISTICS OF THE ORDER AND ANY SUBSEQUENT EXECUTION. IN ADDITION PERSHING MAY EXECUTE CERTAIN EQUITY ORDERS AS PRINCIPAL. THE DETAILS OF THESE PAYMENTS AND FEES ARE AVAILABLE UPON WRITTEN REQUEST. PERSHING RECEIVES PAYMENTS FOR DIRECTING LISTED OPTIONS ORDER FLOW TO CERTAIN OPTION EXCHANGES. COMPENSATION IS GENERALLY IN THE FORM OF A PER OPTION CONTRACT CASH PAYMENT.

**BEST EXECUTION:** NOTWITHSTANDING THE PREVIOUS PARAGRAPH REGARDING PAYMENT FOR ORDER FLOW, PERSHING SELECTS CERTAIN MARKET CENTERS TO PROVIDE EXECUTION OF OVER-THE-COUNTER AND EXCHANGE-LISTED SECURITIES TRANSACTIONS WHICH ARE ELIGIBLE TO ACCEPT ORDERS, TRANSMITTED ELECTRONICALLY UP TO A SPECIFIED SIZE, AND TO EXECUTE AT OR BETTER THAN THE NATIONAL BEST BID OR OFFER (NBBO). ON CERTAIN LARGER ORDERS, OR IF THE PERSHING MARKET CENTERS DO NOT MAKE A MARKET IN THE SUBJECT SECURITY, PERSHING DIRECTLY CONTACTS MARKET CENTERS TO OBTAIN AN EXECUTION. THE DESIGNATED MARKET CENTERS TO WHICH ORDERS ARE AUTOMATICALLY ROUTED ARE SELECTED BASED ON THE CONSISTENT HIGH QUALITY OF THEIR EXECUTIONS IN ONE OR MORE MARKET SEGMENTS AND THEIR ABILITY TO PROVIDE OPPORTUNITIES FOR EXECUTIONS AT PRICES SUPERIOR TO THE NBBO. PERSHING ALSO REGULARLY REVIEWS REPORTS FOR QUALITY OF EXECUTION PURPOSES.

**WRAP ACCOUNT CUSTOMERS WHO ELECTED NOT TO RECEIVE IMMEDIATE CONFIRMATION OF TRANSACTIONS**

THE FOLLOWING TERMS AND CONDITIONS ARE APPLICABLE ONLY IF YOUR ACCOUNT IS AN INVESTMENT ADVISORY ACCOUNT AND THE TRANSACTION CONFIRMATIONS ARE NOT SENT TO YOU (SENT ONLY TO YOUR FIDUCIARY) PURSUANT TO YOUR INSTRUCTION:

**WRAP ACCOUNT TRANSACTIONS**

- THE FOLLOWING INFORMATION WILL BE FURNISHED TO YOU UPON REQUEST TO YOUR FINANCIAL INSTITUTION ("INTRODUCING FIRM") WITH RESPECT TO ANY TRANSACTION FOR WHICH A CONFIRMATION WAS NOT SENT TO YOU: THE MARKET UPON WHICH ANY TRANSACTION WAS EXECUTED; THE TIME OF DAY THAT ANY TRANSACTION WAS EXECUTED; THE NAME OF THE PERSON FROM WHOM ANY SECURITY WAS PURCHASED OR TO WHOM SUCH SECURITY WAS SOLD; THE SOURCE AND AMOUNT OF OTHER COMMISSIONS RECEIVED IN CONNECTION WITH ANY TRANSACTION; AND A COPY OF THE TRANSACTION CONFIRMATION.
- YOUR INTRODUCING FIRM EFFECTED EACH TRANSACTION FOR WHICH A CONFIRMATION WAS NOT SENT TO YOU AS YOUR AGENT.
- IF ANY TRANSACTION INVOLVES AN ASSET-BACKED SECURITY, INCLUDING A MUNICIPAL COLLATERALIZED MORTGAGE OBLIGATION, WHICH REPRESENTS AN INTEREST IN OR IS SECURED BY A POOL OF RECEIVABLES OR OTHER FINANCIAL ASSETS THAT ARE SUBJECT CONTINUOUSLY TO PREPAYMENT, THEN THE ACTUAL YIELD OF SUCH SECURITY MAY VARY ACCORDING TO THE RATE AT WHICH THE UNDERLYING RECEIVABLES OR OTHER FINANCIAL ASSETS ARE PREPAID. INFORMATION CONCERNING THE FACTORS THAT AFFECT YIELD (INCLUDING AT A MINIMUM ESTIMATED YIELD, WEIGHTED AVERAGE LIFE, AND THE PREPAYMENT ASSUMPTIONS OF UNDERLYING YIELD) WILL BE FURNISHED TO YOU UPON REQUEST TO YOUR INTRODUCING FIRM.

**WRAP ACCOUNT ORDER FLOW:** YOUR INTRODUCING FIRM DOES NOT RECEIVE ANY PAYMENT FOR ORDER FLOW FOR ANY TRANSACTION FOR WHICH A CONFIRMATION WAS NOT SENT TO YOU.

**WRAP ACCOUNT CALL FEATURES:** CALL FEATURES MAY EXIST FOR SECURITIES. CALL FEATURES FOR FIXED INCOME SECURITIES MAY AFFECT YIELD. COMPLETE INFORMATION WILL BE PROVIDED UPON REQUEST.

**WRAP ACCOUNT RATINGS:** THE RATINGS THAT APPEAR IN THE DESCRIPTION OF SOME FIXED INCOME SECURITIES HAVE BEEN OBTAINED FROM RATINGS SERVICES WHICH PERSHING BELIEVES TO BE RELIABLE; HOWEVER, PERSHING CANNOT GUARANTEE THEIR ACCURACY. SECURITIES FOR WHICH A RATING IS NOT AVAILABLE ARE MARKED "UNRATED".

IF ANY OF THE ABOVE TERMS AND CONDITIONS ARE UNACCEPTABLE TO YOU, PLEASE NOTIFY PERSHING IMMEDIATELY IN WRITING BY CERTIFIED MAIL TO ONE PERSHING PLAZA, JERSEY CITY, NJ 07399, ATTN: LEGAL DEPT





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INVESTMENTS for GENERATIONS
One North Brentwood Blvd., Suite 850
Saint Louis, MO 63105 314-726-1600

[redacted]

Attachment 4

**Account Number:**
**Statement Period: 04/01/2014 - 04/30/2014**

CHARLES J FLEISCHMANN
BRENDA M FLEISCHMANN JT TEN

## Valuation at a Glance

| | This Period | Year-to-Date |
|---|---|---|
| **Beginning Account Value** | **$78,159.01** | **$75,357.91** |
| Dividends/Interest | 92.35 | 595.42 |
| Fees | -439.64 | -863.53 |
| Change in Account Value | 538.40 | 3,260.32 |
| **Ending Account Value** | **$78,350.12** | **$78,350.12** |
| Estimated Annual Income | $1,926.84 | |

**Your Financial Consultant:**
WARD PETTY AND JOE PETTY
(423) 668-5411

## Asset Allocation

| | Prior Year-End | Period | This Period | % Allocation |
|---|---|---|---|---|
| Cash, Money Funds, and Bank Deposits[1] | 1,759.09 | 1,[illegible]91 | 1,641.95 | 2% |
| Exchange-Traded Products | 73,598.82 | 76,769.[illegible] | 76,708.17 | 98% |
| **Account Total** | **$75,357.91** | **$78,159.01** | **$78,350.12** | **100%** |

1 **The Bank Deposits in your account are FDIC insured bank deposits.**
FDIC insured bank deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). These bank deposits are covered by the Federal Deposit Insurance Corporation (FDIC), up to applicable limits.



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[redacted]

## Additional Information

| Description | This Period | Year-to-Date |
|---|---|---|
| Securities Bought and Sold | $599.33 | $150.97 |

## Summary of Gains and Losses

| | Realized This Period | Realized Year-to-Date | Unrealized |
|---|---|---|---|
| Short-Term Gain/Loss | 425.08 | 403.25 | 3,698.06 |
| Long-Term Gain/Loss | 1,255.01 | 5,991.80 | 3,064.75 |
| **Net Gain/Loss** | 1,680.09 | 6,395.05 | 6,762.81 |

This summary excludes transactions where cost basis information is not available.

## Client Service Information

**Your Financial Consultant:** S38

WARD PETTY AND JOE PETTY
345 FRAZIER
SUITE 205
CHATTANOOGA TN 37405-4121

**Contact Information**

**Telephone Number:** (423) 668-5411
**Fax Number:** (423) 668-5412

## Your Account Information

### Investment Objective

**Investment Objective:** MODERATE GROWTH
**Risk Exposure:** NONE SPECIFIED
Please review your investment objective. If you wish to make a change or have any questions please contact your Financial Consultant.

### Tax Lot Default Disposition Method

**Default Method for Mutual Funds:** FIRST IN FIRST OUT
**Default Method for Stocks in a Dividend Reinvestment Plan:** FIRST IN FIRST OUT
**Default Method for all Other Securities:** FIRST IN FIRST OUT

### Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Financial Consultant for more information.

## FDIC Insured Bank Deposits

| Date | Activity Type | Description | Amount | Balance |
|---|---|---|---|---|
| **Sweep FDIC Insured Bank Deposits** | | | | |
| **DEUTSCHE BANK INS DEPOSIT E** | | | | |
| Account Number: | Activity Ending: 04/30/14 | | | |
| 04/01/14 | Opening Balance | | 1,158.37 | 1,158.37 |
| 04/01/14 | Deposit | DEPOSIT | 231.54 | 1,389.91 |
| 04/07/14 | Withdrawal | WITHDRAWAL | -365.77 | 1,024.14 |
| 04/10/14 | Deposit | DEPOSIT | 18.41 | 1,042.55 |
| 04/15/14 | Deposit | INTEREST CREDITED<br>APY 0.07% | 0.07 | 1,042.62 |
| 04/16/14 | | BB&T | | 1,042.62 |





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Attachment 4



## FDIC Insured Bank Deposits *(continued)*

| Date | Activity Type | Description | Amount | Balance |
|---|---|---|---|---|
| **Sweep FDIC Insured Bank Deposits** *(continued)* | | | | |
| **DEUTSCHE BANK INS DEPOSIT E** *(continued)* | | | | |
| 04/28/14 | Deposit | A/O 04/16 $1042.62 DEPOSIT | 599.33 | 1,641.95 |
| **04/30/14** | **Closing Balance** | | | **$1,641.95** |
| **Total FDIC Insured Bank Deposits** | | | | **$1,641.95** |

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts. Please review this in connection with other deposits you may have at each respective bank.

## Portfolio Holdings

| Opening Date | Quantity | Account Number | Activity Ending | Opening Balance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Cash, Money Funds, and Bank Deposits** 2.00% of Portfolio | | | | | | | | | |
| **Cash Balance** | | | | [illegible].54 | 0.00 | | | | |
| **FDIC Insured Bank Deposits** | | | | | | | | | |
| **DEUTSCHE BANK INS DEPOSIT E** | | | | | | | | | |
| 04/01/14 | 1,641.950 | ETF005005 | 04/30/14 | 1,[illegible]8.37 | 1,641.95 | 0.04 | 0.24 | N/A | N/A |
| **Total FDIC Insured Bank Deposits** | | | | $[illegible]8.37 | $1,641.95 | $0.04 | $0.24 | | |
| **Total Cash, Money Funds, and Bank Deposits** | | | | [illegible],389.91 | $1,641.95 | $0.04 | $0.24 | | |

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Exchange-Traded Products** 98.00% of Portfolio | | | | | | | | |
| **ISHARES TR IBOXX USD INVT GRADE CORP BD** | | | | Security Identifier: LQD | | | | |
| ETF | | | | CUSIP: 464287242 | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| Multiple[Y] | Not Covered | 114.[illegible] | 8,895.85 | 118.1500 | 9,215.70 | 319.85 | 335.12 | 3.63% |





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[redacted]

## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Exchange-Traded Products** *(continued)* | | | | | | | | |
| **ISHARES TR S&P MIDCAP 400 GROWTH ETF** | | | | Security Identifier: IJK CUSIP: 464287606 | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| Multiple ¥ | Total Covered 75.000 | 141.6500 | 10,623.75 | 148.6700 | 11,150.25 | 526.5[illegible] | 108.20 | 0.97% |
| **ISHARES TR S&P MIDCAP 400 VALUE ETF** | | | | Security Identifier: IJJ CUSIP: 464287705 | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| Multiple ¥ | Total Covered 94.000 | 111.7660 | 10,506.01 | 120.1500 | 11,294.10 | 78[illegible]89 | 167.87 | 1.48% |
| **ISHARES TR DOW JONES U S ETF** | | | | Security Identifier: IYW CUSIP: 464287721 | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| Multiple ¥ | Total Covered 50.000 | 78.7880 | 3,939.42 | 90.8800 | 4,544.[illegible] | 604.58 | 49.30 | 1.08% |
| **ISHARES TR US FINANCIALS ETF INDEX FD** | | | | Security Identifier: IYF CUSIP: 464287788 | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| Multiple ¥ | Total Covered 27.000 | 66.1000 | 1,784.69 | 80.3500 | 2,169.45 | 384.76 | 30.98 | 1.42% |
| **ISHARES TR MSCI ACWI ETF** | | | | Security Identifier: ACWI CUSIP: [illegible]288257 | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| 01/03/14 | 26.000 | 56.7760 | 1,476.17 | [illegible]8300 | 1,529.58 | 53.41 | 28.36 | 1.85% |
| **ISHARES TR IBOXX $ HIGH YIELD CORP BD ETF** | | | | Security Identifier: [illegible] CUSIP: 4642885[illegible] | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| Multiple ¥ | Total Covered 21.000 | 90.5530 | 1,901.6[illegible] | 9[illegible]3400 | 1,981.14 | 79.52 | 116.39 | 5.87% |
| **ISHARES TR RESIDENTIAL REAL ESTATE CAPPED ETF** | | | | Security Identifier: REZ CUSIP: 464288562 | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| 01/03/14 | 46.000 | [illegible] | 2,088.[illegible] | 52.2500 | 2,403.50 | 315.10 | 83.07 | 3.45% |
| **ISHARES TR US OIL EQUIP & SVCS ETF** | | | | Security Identifier: IEZ CUSIP: 464288844 | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| 04/22/14 | 20.000 | 70.8820 | 1,417.63 | 70.6500 | 1,413.00 | -4.63 | 11.63 | 0.82% |
| **ISHARES TR 10+ YR CR BD ETF** | | | | Security Identifier: CLY CUSIP: 464289511 | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| 01/03/14 | [illegible] | 55.69[illegible] | 6,515.73 | 59.3000 | 6,938.10 | 422.37 | 320.32 | 4.61% |
| **SPDR SER TR BARCLAYS HIGH YIELD BD ETF** | | | | Security Identifier: JNK CUSIP: 78464A417 | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |





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[redacted]

Statement Period: 04/01/2014 - 04/30/20[illegible]

## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Exchange-Traded Products** *(continued)* | | | | | | | | |
| **SPDR SER TR BARCLAYS HIGH YIELD BD ETF** *(continued)* | | | | | | | | |
| Multiple ¥ | Total Covered 48.000 | 39.1520 | 1,879.29 | 41.3500 | 1,984.80 | 105.51 | 116.01 | 5.84% |
| **SPDR SER TR DOW JONES REIT ETF** | | | | **Security Identifier: RWR** | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 78464A607 | | | | |
| 01/03/14 | 49.000 | 71.7100 | 3,513.80 | 80.9300 | 3,965.57 | 451.77 | 122.11 | 3.07% |
| **SELECT SECTOR SPDR TR MATLS** | | | | **Security Identifier: XLB** | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 81369Y100 | | | | |
| Multiple *,‡,3,¥ | Total Noncovered 12.000 | 31.6430 | 379.72 | 47.6700 | 5[illegible] | 192.32 | 11.83 | 2.06% |
| | | | Your lot has been adjusted du[illegible] sale fo[illegible]re than one year. | | | | | |
| Multiple ¥ | Total Covered 5.000 | 38.3840 | 191.92 | [illegible].6700 | 238.35 | 46.43 | 4.92 | 2.06% |
| **Total** | **17.000** | | **$571.64** | | **$810.39** | **$238.75** | **$16.75** | |
| **SELECT SECTOR SPDR TR HEALTH CARE** | | | | **Secu[illegible]tifie[illegible]Y** | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 81369Y2[illegible] | | | | |
| Multiple *,¥ | Total Noncovered 6.000 | 31.0830 | 18[illegible] | [illegible].1200 | 348.72 | 162.22 | 5.13 | 1.47% |
| Multiple ¥ | Total Covered 26.000 | 49.9820 | 1,299.5[illegible] | [illegible]1200 | 1,511.12 | 211.58 | 22.22 | 1.47% |
| **Total** | **32.000** | | **$1,[illegible]** | | **$1,859.84** | **$373.80** | **$27.35** | |
| **SELECT SECTOR SPDR TR CONSUMER STAPLES** | | | | **S[illegible]y Identifier: XLP** | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 81369Y308 | | | | |
| Multiple ¥ | Total Covered 44.0[illegible] | [illegible] | 1,81[illegible] | 44.2400 | 1,946.56 | 127.33 | 46.33 | 2.38% |
| **SELECT SECTOR SPDR TR CONSUMER** | | | | **Security Identifier: XLY** | | | | |
| DISCRETIONARY TRANSN TO 06/24/02 | | | | CUSIP: 81369Y407 | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| 09/29/11 * | [illegible]vered | 36.[illegible] | 147.32 | 63.8400 | 255.36 | 108.04 | 3.30 | 1.29% |

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## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Exchange-Traded Products** *(continued)* | | | | | | | | |
| **SELECT SECTOR SPDR TR CONSUMER** *(continued)* | | | | | | | | |
| Multiple ¥ | Total Covered 45.000 | 58.1930 | 2,618.67 | 63.8400 | 2,872.80 | 254.13 | 37.15 | 1.29% |
| **Total** | **49.000** | | **$2,765.99** | | **$3,128.16** | **$362[illegible]** | **$40.45** | |
| **SELECT SECTOR SPDR TR ENERGY** | | | | **Security Identifier: XLE** | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 81369Y506 | | | | |
| 09/29/11 * | Total Noncovered 9.000 | 61.2500 | 551.25 | 93.7400 | 843.66 | 292.41 | 14.37 | 1.70% |
| Multiple ¥ | Total Covered 7.000 | 75.9290 | 531.50 | 93.7400 | 656.18 | 124.68 | 11.17 | 1.70% |
| **Total** | **16.000** | | **$1,082.75** | | **$1,499.84** | **$417.09** | **$25.54** | |
| **SELECT SECTOR SPDR TR INDL** | | | | **Security Identifier: XLI** | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 81369Y704 | | | | |
| 09/29/11 * | Total Noncovered 5.000 | 30.4300 | 152.15 | 53.0300 | 265.15 | 113.00 | 4.59 | 1.73% |
| Multiple ¥ | Total Covered 50.000 | 41.7970 | 2,089.83 | 53.0300 | 2,651.50 | 561.67 | 45.90 | 1.73% |
| **Total** | **55.000** | | **$2,241.98** | | **$2,916.65** | **$674.67** | **$50.49** | |
| **VANGUARD INTL EQUITY INDEX FDS FTSE EUROPE ETF** | | | | **Security Identifier: [illegible]** | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 92[illegible]2874 | | | | |
| Multiple ¥ | Total Covered 13.000 | 57.8010 | 751.41 | [illegible]5100 | 786.63 | 35.22 | 29.49 | 3.74% |
| **VANGUARD SCOTTSDALE FDS VANGUARD LONG-TERM CORPORATE BOND INDEX FUND** | | | | **Security Identifier: VCL[illegible]** | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 922[illegible]C813 | | | | |
| 04/22/14 | 13.000 | 88.6540 | 1,152.5[illegible] | [illegible]700 | 1,159.21 | 6.71 | 51.79 | 4.46% |
| **VANGUARD INDEX FDS VANGUARD REIT ETF** | | | | **Security [illegible]: VNQ** | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 922908553 | | | | |
| Multiple ¥ | Total Covered 55.000 | [illegible]64.2080 | [illegible],531.[illegible] | 72.9400 | 4,011.70 | 480.24 | 149.05 | 3.71% |
| **Total Exchange-Traded Products** | | | **$69,945.[illegible]** | | **$76,708.17** | **$6,762.81** | **$1,926.60** | |

| | Cost Basis | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income |
|---|---|---|---|---|---|
| **Total Portfolio Holdings** | **$71,587.31** | **$78,350.12** | **$6,762.81** | **$0.00** | **$1,926.84** |

* Noncovered under the cost basis rules as [illegible] below.
Securities acquired before 20[illegible] are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered " noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in





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## Portfolio Holdings *(continued)*

this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on Form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

[3] Either all or a portion of the cost basis of this security has been provided to us by you or your introducing firm and Pershing makes no representation as to the accuracy of this information.

[Y] This line is an aggregation of shares in this position, representing shares acquired at different times and/or dates. This summary is a sum of these shares and does not represent cost basis calculated using the average cost accounting method.

[‡] The cost basis and holding period has been adjusted for a portion of this position due to a wash sale event.

## Portfolio Holdings Disclosures

### Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices have been obtained from sources which we believe to be reliable. Pershing may not use the closing price of the particular exchange or marketplace where your position was purchased as the "Market Price." Securities for which a price is not available are marked ""N/A"" and are omitted from the Total.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

### Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. Capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

### Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

### Option Disclosure

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

### Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action





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## Portfolio Holdings Disclosures *(continued)*

**Foreign Currency Transactions** *(continued)*

transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from cu[illegible]y banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may a[illegible] increase the currency [illegible]nversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by a[illegible] (such as depositories) will be billed at the rates such agents use.

**Proxy Vote**

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agre[illegible]. The righ[illegible] vote [illegible]our shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote th[illegible] the n[illegible]r of shar[illegible] in your margin account.

## Schedule of Realized Gains and Losses Current Period

| Disposition Date | Acquisition Date | Disposition Transaction | Description | Quantity | Cost Basis | Proceeds | Realized Gain/Loss/ Disallowance |
|---|---|---|---|---|---|---|---|
| **Short Term** | | | | | | | |
| 04/22/14 | 07/02/13 | SELL<br>First In First Out | ISHARES TR IBOXX USD E CORP BD ETF<br>Security Identifier: LQD | [illegible].000 | 912.41 | 940.89 | 28.48 |
| 04/22/14 | 07/02/13 | SELL<br>First In First Out | ISHARES TR U S UTILS<br>Security Identifier: IDU | 1.000 | 93.66 | 106.00 | 12.34 |
| 04/22/14 | 01/03/14 | SELL<br>First In First Out | ISHARES TR RESIDENTI TATE CAPPED ETF<br>Security Identifier: REZ | [illegible]7.000 | 1,679.80 | 1,897.09 | 217.29 |
| 04/22/14 | 01/03/14 | SELL<br>First In First Out | ISHARES TR 10+ YR CR<br>Security Identifier: CLY | 2.000 | 111.38 | 118.00 | 6.62 |
| 04/22/14 | 01/03/14 | SELL<br>First In First Out | SPDR SER TR DOW JONE<br>Security Identifier: RWR | 19.000 | 1,362.49 | 1,522.84 | 160.35 |
| **Total Short Term** | | | | | **$4,159.74** | **$4,584.82** | **$425.08** |
| **Long Term** | | | | | | | |
| 04/22/14 | 10/04/11 * | SELL<br>First In First Out | ISHARES TR U S UTILS<br>Security Identifier: IDU | 5.000 | 389.37 | 530.04 | 140.67 |
| 04/22/14 | 01/03/13 | SELL<br>First In First Out | ISHARES TR U S UTILS<br>Security Identifi[illegible] | 2.000 | 176.20 | 212.02 | 35.82 |
| 04/22/14 | 10/02/12 | SELL<br>First In First Out | ISHARES TR U[illegible] FINANC[illegible] NDEX FD<br>Security Ide[illegible]ier: IYF | 1.000 | 58.62 | 80.68 | 22.06 |
| 04/22/14 | 01/03/13 | SELL<br>First In First Out | [illegible]HARES TR US FIN[illegible]C NDEX [illegible]D<br>Se[illegible] Identifier: [illegible] | 4.000 | 250.08 | 322.74 | 72.66 |
| 04/22/14 | 10/04/11 * | SELL<br>First In First [illegible] | [illegible]HAR[illegible]R IBOXX [illegible] BD ETF<br>Security I[illegible]ifier: HYG | 12.000 | 957.12 | 1,130.57 | 173.45 |
| 04/22/14 | 01/04/12 | SELL<br>First In First Out | [illegible]HARES TR I[illegible]H CORP BD ETF<br>[illegible]ity Identifier: HYG | 8.000 | 715.66 | 753.71 | 38.05 |
| 04/22/14 | 10/04/11 * | [illegible]<br>First In [illegible] | SPD[illegible] BARCLAYS D BD ETF<br>Security Identifier: JNK | 25.000 | 877.41 | 1,031.75 | 154.34 |
| 04/22/14 | 01/04/12 | [illegible]LL<br>[illegible] In[illegible]st Out | [illegible]SER TR BARCLAYS D BD ETF<br>Security Identifier: JNK | 20.000 | 771.43 | 825.40 | 53.97 |





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Statement Period: 04/01/2014 - 04/30/2014

## Schedule of Realized Gains and Losses Current Period *(continued)*

| Disposition Date | Acquisition Date | Disposition Transaction | Description | Quantity | Cost Basis | Proceeds | Realized Gain/Loss/ Disallowance |
|---|---|---|---|---|---|---|---|
| **Long Term** *(continued)* | | | | | | | |
| 04/22/14 | 09/29/11 * | SELL<br>First In First Out | SELECT SECTOR SPDR T<br>Security Identifier: XLE | 7.000 | 428.75 | 653.47 | 224.72 |
| 04/22/14 | 01/04/12 | SELL<br>First In First Out | VANGUARD INDEX FDS V IT ETF<br>Security Identifier: VNQ | 21.000 | 1,178.42 | 1,517.69 | 339.27 |
| **Total Long Term** | | | | | **$5,803.06** | **$7,058.07** | **$1,255.01** |
| **Total Short Term and Long Term** | | | | | **$9,962.80** | **$11,642.89** | **$1,680.09** |

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered" under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are covered under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules, and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

This Schedule may not reflect all cost basis adjustments necessary for tax reporting purposes, especially for noncovered securities. Adjustments to cost basis may have been made for prior income received and subsequently reclassified by the issuer as a return of capital. In addition, corporate actions may require adjustments to your original cost basis. Return of capital information and cost basis information, as it relates to corporate actions, has been obtained from sources we believe are reliable.

Adjustments to cost basis can be made after year-end, in particular, for return of capital adjustments, but may also include adjustments for corporate action events. Therefore there may be differences in cost basis reflected on your monthly client brokerage statement at year end versus any subsequent reports, including your 1099-B or online displays you may have available to you.

When you report your cost basis on your tax return, it should be verified using all of your own records. In particular, there may be other adjustments which you need to make, but are not required to be made by Pershing as it relates to H.R. 1424. You should consult with your tax advisor in order to properly report your gain or loss for tax purposes. Pershing shall not be responsible for and makes no representations or warranties with respect to the accuracy of any information that you report to the IRS or other taxing authorities, and, accordingly, disclaims any and all liability that may arise with respect to your use and reliance on the information provided herein for such reporting.

Please refer to the Your Account Information Section of your brokerage account statement for your account's existing tax-lot disposition method. The disposition method is the method which you have selected to use in the disposal of each tax lot of the securities held in your account. If you do not select a method, your account will be defaulted to First In, First Out (FIFO). Your account's selected tax lot method will be used to determine the cost basis for calculating gain and/or loss, unless another method was selected at the time of the security disposal, and this may be reported on the IRS Form 1099-B.





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[redacted]

## Activity Summary *(All amounts shown are in base currency)*

| Credits | This Period | Year-to-Date |
|---|---|---|
| **Securities** | | |
| Securities Bought | 0.00 | 0.00 |
| Securities Sold | 11,642.89 | 37,260.69 |
| **Total Securities** | **$11,642.89** | **$37,260.69** |
| **Dividends and Interest** | **$92.35** | **$595.42** |
| **Fees** | **$0.00** | **$0.00** |
| **FDIC Insured Bank Deposits** | **$365.77** | **$1,210.99** |
| **Total Credits** | **$12,101.01** | **$39,067.10** |

| Debits | This Period | Year-to-Date |
|---|---|---|
| **Securities** | | |
| Securities Bought | -11,043.56 | -37,109.72 |
| Securities Sold | 0.00 | 0.00 |
| **Total Securities** | **-$11,043.56** | **-$37,109.72** |
| **Dividends and Interest** | **$0.00** | **$0.00** |
| **Fees** | **-$439.64** | **-$863.53** |
| **FDIC Insured Bank Deposits** | **-$849.35** | **-$1,360.31** |
| **Total Debits** | **-$12,332.55** | **-$39,333.56** |

## Transactions in Date Sequence

| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|---|
| 04/01/14 | | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -231.54 | USD |
| 04/07/14 | | ASSET BASED FEE USD999997 | Advisory Fees For: Q2-2014 Total Asset Value $78,159.01 For Account ETF005005 | | | | -439.64 | USD |
| 04/07/14 | | FDIC INSURED BANK WITHDRAWAL USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | 365.77 | USD |
| 04/07/14 | | CASH DIVIDEND RECEIVED LQD | 86 SHRS ISHARES TR IBOXX USD INVT GRADE CORP BD ETF RD 04/03 PD 04/07/14 | | | | 29.22 | USD |
| 04/07/14 | | CASH DIVIDEND RECEIVED HYG | 41 SHRS ISHARES TR IBOXX $ HIGH YIELD CORP BD ETF RD 04/03 PD 04/07/14 | | | | 18.26 | USD |
| 04/07/14 | | CASH DIVIDEND RECEIVED CLY | 119 SHRS ISHARES TR 10+ YR CR BD ETF RD 04/03 PD 04/07/14 | | | | 26.39 | USD |
| 04/09/14 | | CASH DIVIDEND RECEIVED JNK | 93 SHRS SPDR [illegible] TR BARCLAYS HIGH YIELD BD ETF [illegible] PD 04/[illegible] | | | | 18.41 | USD |
| 04/10/14 | | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -18.41 | USD |
| 04/15/14 | | FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250990041 | DEUTSCHE BANK INS INTEREST REINVESTED | | | | -0.07 | USD |
| 04/15/14 | | FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041 | DEUTSCHE BANK INS INTEREST CREDITED | | | | 0.07 | USD |
| 04/25/14 | 04/22/14 | SOLD LQD | ISHARES TR IBOXX USD INVT GRADE CORP BD ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | -8.000 | 117.6110 | | 940.89 | USD |





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Saint Louis, MO 63105 314-726-1600

[redacted]



## Transactions in Date Sequence *(continued)*

| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|---|
| 04/25/14 | 04/22/14 | PURCHASED IJK | ISHARES TR S&P MIDCAP 400 GROWTH ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | 12.000 | 150.6534 | | -1,807.84 | USD |
| 04/25/14 | 04/22/14 | SOLD IDU | ISHARES TR U S UTILS ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | 8.000 | 0070 | | 848.06 | USD |
| 04/25/14 | 04/22/14 | PURCHASED IJJ | ISHARES TR S&P MIDCAP 400 VALUE ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | 13.000 | 120.4069 | | -1,565.29 | USD |
| 04/25/14 | 04/22/14 | PURCHASED IYW | ISHARES TR DOW JONES U S ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | 16.000 | 90.4290 | | -1,446.86 | USD |
| 04/25/14 | 04/22/14 | SOLD IYF | ISHARES TR US FINANCIALS ETF INDEX FD AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | -5.000 | 80.6845 | | 403.42 | USD |
| 04/25/14 | 04/22/14 | SOLD HYG | ISHARES TR IBOXX $ HIGH YIELD CORP BD ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | -20.000 | 94.2140 | | 1,884.28 | USD |
| 04/25/14 | 04/22/14 | SOLD REZ | ISHARES TR RESIDENTIAL REAL ESTATE CAPPED ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | -37.000 | 51.2726 | | 1,897.09 | USD |
| 04/25/14 | 04/22/14 | PURCHASED IEZ | ISHARES TR U.S. EQUIP & SVCS ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | 20.000 | 70.8814 | | -1,417.63 | USD |
| 04/25/14 | 04/22/14 | SOLD CLY | ISHARES TR 10+ YR CR BD ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | -2.000 | 59.0003 | | 118.00 | USD |
| 04/25/14 | 04/22/14 | SOLD JNK | SPDR SER TR BARCLAYS HIGH YIELD BD ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | -45.000 | 41.2700 | | 1,857.15 | USD |
| 04/25/14 | 04/22/14 | SOLD RWR | SPDR SER TR DOW JONES REIT ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | -19.000 | 80.1495 | | 1,522.84 | USD |
| 04/25/14 | 04/22/14 | PURCHASED XLV | SELECT SECTOR SPDR TR HEALTH CARE AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | 10.000 | 58.4493 | | -584.49 | USD |





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## Transactions in Date Sequence *(continued)*

| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|---|
| 04/25/14 | 04/22/14 | PURCHASED XLP | SELECT SECTOR SPDR TR CONSUMER STAPLES AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | 26.000 | 43.6799 | | -1,135.68 | USD |
| 04/25/14 | 04/22/14 | PURCHASED XLY | SELECT SECTOR SPDR TR CONSUMER DISCRETIONARY TRANSN TO 06/24/02 AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | 15.000 | 64.6775 | | -970.16 | USD |
| 04/25/14 | 04/22/14 | SOLD XLE | SELECT SECTOR SPDR TR ENERGY AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | -7.000 | [illegible]529 | | 653.47 | USD |
| 04/25/14 | 04/22/14 | PURCHASED XLI | SELECT SECTOR SPDR TR INDL AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | 17.000 | 53.1394 | | -903.37 | USD |
| 04/25/14 | 04/22/14 | PURCHASED VGK | VANGUARD INTL EQUITY INDEX FDS FTSE EUROPE ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | 1.000 | 59.7399 | | -59.74 | USD |
| 04/25/14 | 04/22/14 | PURCHASED VCLT | VANGUARD SCOTTSDALE FDS VANGUARD LONG-TERM CORPORATE BOND INDEX FUN[illegible] AVERAGE UNIT PRICE TRANSACTION YOUR [illegible]ROKER ACTED AS AGENT | 13.000 | 88.6535 | | -1,152.50 | USD |
| 04/25/14 | 04/22/14 | SOLD VNQ | VANGUARD INDEX FDS VANGUARD REIT ETF [illegible] AVERAGE UNIT PRI[illegible] TRANSA[illegible]UR BRO[illegible] ACTED AS AGENT | -21.000 | 72.2710 | | 1,517.69 | USD |
| 04/28/14 | | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS [illegible]T PROGRAM [illegible] | | | | -599.33 | USD |
| **Total Value of Transactions** | | | | | | **$0.00** | **-$231.54** | **USD** |

The price and quantity displayed may have been rounded.

## Income and Expense Summary

| | Current Period | | Year-to-Date | |
|---|---|---|---|---|
| | Taxable | Non Taxable | Taxable | Non Taxable |
| **Dividend Income** | | | | |
| Other Dividends | 92.28 | 0.00 | 595.18 | 0.00 |
| **Interest Income** | | | | |
| FDIC Insured Bank Deposits | 0.07 | 0.00 | 0.24 | 0.00 |
| **Total Dividends, Interest, Income and Expenses** | **$92.35** | **$0.00** | **$595.42** | **$0.00** |

## Messages

Although a money market [illegible]tual fun[illegible] to preserve the value of your investment at $1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the b[illegible]ce of [illegible]ank [illegible]t product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's [illegible]s or the bank deposit product's disclosure document or contact your advisor for additional information.





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## Messages *(continued)*

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC). YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY MARKET MUTUAL FUND & FDIC-INSURED DEPOSITS PROGRAM RATES & BANK LISTS." PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEBSITE.

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Benjamin F. Edwards & Co. is updating its client profile information to better serve your needs and to comply with new regulatory requirements (FINRA Rule 2111). As a result, your financial consultant may request up-to-date information regarding your goals, objectives and financial information.

MESSAGE REGARDING ROLLED-UP TAX LOTS

WHILE YOUR TAX LOTS HAVE BEEN ROLLED UP, ALL OF THE LOTS ARE STILL MAINTAINED. IF YOU WOULD LIKE TO RECEIVE THE DETAILS OF YOUR TAX LOTS, PLEASE CONTACT YOUR FINANCIAL CONSULTANT.

## Important Information and Disclosures

The Role of Pershing

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any affiliation controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning your positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but rather a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial



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## Important Information and Disclosures *(continued)*

**The Role of Pershing** *(continued)*

institution.

- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/strength_stability.html.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading), to your financial organization and Pershing, within ten days after receipt of this statement. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330. Errors and Omissions excepted.

**Important Arbitration Disclosures**

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

**Important Arbitration Agreement**

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action or who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until: (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330.

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Saint Louis, MO 63105 314-726-1600

[redacted]

Account Number:
Statement Period: 05/01/2014 - 05/31/2014

CHARLES J FLEISCHMANN
BRENDA M FLEISCHMANN JT TEN

## Valuation at a Glance

| | This Period | Year-to-Date |
|---|---|---|
| Beginning Account Value | $78,350.12 | $75,357.91 |
| Dividends/Interest | 75.50 | 670.92 |
| Fees | 0.00 | -863.53 |
| Change in Account Value | 1,465.51 | 4,725.83 |
| **Ending Account Value** | **$79,891.13** | **$79,891.13** |
| Estimated Annual Income | $1,922.42 | |

**Your Financial Consultant:**
WARD PETTY AND JOE PETTY
(423) 668-5411

## Asset Allocation

| | Prior Year-End | Last Period | This Period | % Allocation |
|---|---|---|---|---|
| Cash, Money Funds, and Bank Deposits[1] | 1,759.09 | [illegible].95 | 1,717.45 | 2% |
| Exchange-Traded Products | 73,598.82 | 76,708.[illegible] | 78,173.68 | 98% |
| **Account Total** | **$75,357.91** | **$78,350.12** | **$79,891.13** | **100%** |

1 **The Bank Deposits in your account are FDIC insured bank deposits.**
FDIC insured bank deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). These bank deposits are covered by the Federal Deposit Insurance Corporation (FDIC), up to applicable limits.

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## Additional Information

| Description | This Period | Year-to-Date |
|---|---|---|
| Securities Bought and Sold | $0.00 | $150.97 |

## Summary of Gains and Losses

| | Realized This Period | Realized Year-to-Date | Unrealized |
|---|---|---|---|
| Short-Term Gain/Loss | 0.00 | [illegible]03.25 | 4,861.29 |
| Long-Term Gain/Loss | 0.00 | 5,991.80 | 3,367.03 |
| **Net Gain/Loss** | **0.00** | **6,395.05** | **8,228.32** |

This summary excludes transactions where cost basis information is not available.

## Client Service Information

**Your Financial Consultant:** S38

WARD PETTY AND JOE PETTY
345 FRAZIER
SUITE 205
CHATTANOOGA TN 37405-4121

**Contact Information**

**Telephone Number:** (423) 668-5411
**Fax Number:** (423) 668-5412

## Your Account Information

### Investment Objective

**Investment Objective:** MODERATE GROWTH
**Risk Exposure:** NONE SPECIFIED
Please review your investment objective. If you wish to make a change or have any questions please contact your Financial Consultant.

### Tax Lot Default Disposition Method

**Default Method for Mutual Funds:** FIRST IN FIRST OUT
**Default Method for Stocks in a Dividend Reinvestment Plan:** FIRST IN FIRST OUT
**Default Method for all Other Securities:** FIRST IN FIRST OUT

### Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Financial Consultant for more information.

## FDIC Insured Bank Deposits

| Date | Activity Type | Description | Amount | Balance |
|---|---|---|---|---|
| **Sweep FDIC Insured Bank Deposits** | | | | |
| **DEUTSCHE BANK INS DEPOSIT E** | | | | |
| Account Number: | | Activity Ending: 06/30/14 | | |
| 05/01/14 | Opening Balance | | 1,641.95 | 1,641.95 |
| 05/08/14 | Deposit | DEPOSIT | 65.95 | 1,707.90 |
| 05/12/14 | Deposit | DEPOSIT | 9.47 | 1,717.37 |
| 05/15/14 | Deposit | INTEREST CREDITED<br>APY 0.08% | 0.08 | 1,717.45 |

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## FDIC Insured Bank Deposits *(continued)*

| Date | Activity Type | Description | Amount | Balance |
|---|---|---|---|---|
| **Sweep FDIC Insured Bank Deposits** *(continued)* | | | | |
| **DEUTSCHE BANK INS DEPOSIT E** *(continued)* | | | | |
| 05/16/14 | | BB&T<br>A/O 05/16 $1717.45 | | 1,717.45 |
| 05/30/14 | Closing Balance | | | $1,717.45 |
| **Total FDIC Insured Bank Deposits** | | | | $1,717.45 |

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts. Please review this in connection with other deposits you may have at each respective bank.

## Portfolio Holdings

| Opening Date | Quantity | Account Number | Activity Ending | Opening Balance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Cash, Money Funds, and Bank Deposits** 2.00% of Portfolio | | | | | | | | | |
| **FDIC Insured Bank Deposits** | | | | | | | | | |
| **DEUTSCHE BANK INS DEPOSIT E** | | | | | | | | | |
| 05/01/14 | 1,717.450 | ETF005005 | 05/30/ | 1,717.95 | 1,717.45 | 0.06 | 0.32 | N/A | N/A |
| **Total FDIC Insured Bank Deposits** | | | | $1,717.95 | $1,717.45 | $0.06 | $0.32 | | |
| **Total Cash, Money Funds, and Bank Deposits** | | | | $1,717.95 | $1,717.45 | $0.06 | $0.32 | | |

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Exchange-Traded Products** 98.00% of Portfolio | | | | | | | | |
| **ISHARES TR IBOXX USD INVT GRADE CORP BD** | | | Security Identifier: LQD | | | | | |
| ETF | | | CUSIP: 464287242 | | | | | |
| Dividend Option: Cash; Capital Gains Option: | | | | | | | | |
| Multiple ¥ | Total Covered 78.000 | 114.0490 | 8,895.85 | 119.5900 | 9,328.02 | 432.17 | 333.69 | 3.57% |
| **ISHARES TR S&P MIDCAP 400 GROWTH** | | | Security Identifier: IJK | | | | | |
| ETF | | | CUSIP: 464287606 | | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |





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## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Exchange-Traded Products** *(continued)* | | | | | | | | |
| **ISHARES TR S&P MIDCAP 400 GROWTH** *(continued)* | | | | | | | | |
| Multiple Y | Total Covered 75.000 | 141.6500 | 10,623.75 | 151.4900 | 11,361.75 | 738.00 | 108.20 | 0.95% |
| **ISHARES TR S&P MIDCAP 400 VALUE ETF** | | | | Security Identifier: IJJ | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 464287705 | | | | |
| Multiple Y | Total Covered 94.000 | 111.7660 | 10,506.01 | 122.0900 | 11,476.46 | 970.45 | 167.87 | 1.46% |
| **ISHARES TR DOW JONES U S ETF** | | | | Security Identifier: IYW | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 464287721 | | | | |
| Multiple Y | Total Covered 50.000 | 78.7880 | 3,939.42 | 94.2400 | 4,712.00 | 772.58 | 49.30 | 1.04% |
| **ISHARES TR US FINANCIALS ETF INDEX** | | | | Security Identifier: IYF | | | | |
| FD | | | | CUSIP: 464287788 | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| Multiple Y | Total Covered 27.000 | 66.1000 | 1,784.69 | 81.5600 | 2,202.12 | 417.43 | 30.98 | 1.40% |
| **ISHARES TR MSCI ACWI ETF** | | | | Security Identifier: ACWI | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 464288257 | | | | |
| 01/03/14 | 26.000 | 56.7760 | 1,476.17 | 60.0100 | 1,560.26 | 84.09 | 28.36 | 1.81% |
| **ISHARES TR IBOXX $ HIGH YIELD CORP BD** | | | | Security Identifier: HYG | | | | |
| ETF | | | | CUSIP: 464288513 | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| Multiple Y | Total Covered 21.000 | 90.5530 | 1,901.6[illegible] | 95.0[illegible] | 1,996.05 | 94.43 | 115.45 | 5.78% |
| **ISHARES TR RESIDENTIAL REAL** | | | | Security Identifier: REZ | | | | |
| ESTATE CAPPED ETF | | | | CUSIP: 464288562 | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| 01/03/14 | 46.000 | 45.4000 | 2,[illegible] | 53.3300 | 2,453.18 | 364.78 | 83.07 | 3.38% |
| **ISHARES TR US OIL EQUIP & SVCS ETF** | | | | Security Identifier: IEZ | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 464288844 | | | | |
| 04/22/14 | 20.000 | [illegible] | 1,417.[illegible] | 71.5100 | 1,430.20 | 12.57 | 11.63 | 0.81% |
| **ISHARES TR 10+ YR CR BD ETF** | | | | Security Identifier: CLY | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 464289511 | | | | |
| 01/03/14 | 117.000 | [illegible].6900 | 6,515.73 | 60.4700 | 7,074.99 | 559.26 | 319.45 | 4.51% |
| **SPDR SER TR BARCLAYS H[illegible]LD BD ETF** | | | | Security Identifier: JNK | | | | |
| Dividend Option: Cash; Capi[illegible] Gains [illegible] Cash | | | | CUSIP: 78464A417 | | | | |
| Multiple Y | [illegible]tal Covere[illegible] 48[illegible] | [illegible]9.1520 | 1,879.29 | 41.5300 | 1,993.44 | 114.15 | 114.84 | 5.76% |





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INVESTMENTS for GENERATIONS
One North Brentwood Blvd., Suite 850
Saint Louis, MO 63105 314-726-1600

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## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Exchange-Traded Products** *(continued)* | | | | | | | | |
| **SPDR SER TR DOW JONES REIT ETF** | | | **Security Identifier: RWR** | | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | CUSIP: 78464A607 | | | | | |
| 01/03/14 | 49.000 | 71.7100 | 3,513.80 | 82.9100 | 4,062.59 | 548.79 | 122.11 | 3.00% |
| **SELECT SECTOR SPDR TR MATLS** | | | **Security Identifier: XLB** | | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | CUSIP: 81369Y100 | | | | | |
| Multiple *,1,3,Y | Total Noncovered 12.000 | 31.6430 | 379.72 | 49.0800 | 588.96 | 209.24 | 11.83 | 2.00% |
| | | | Your lot has been adjusted due to a wash sale for more than one year. | | | | | |
| Multiple Y | Total Covered 5.000 | 38.3840 | 191.92 | 49.0800 | [illegible] | 53.48 | 4.92 | 2.00% |
| **Total** | **17.000** | | **$571.64** | | **$834.36** | **$262.72** | **$16.75** | |
| **SELECT SECTOR SPDR TR HEALTH CARE** | | | **Security Identifier: XLV** | | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | CUSIP: 81369Y209 | | | | | |
| Multiple *,Y | Total Noncovered 6.000 | 31.0830 | 186.50 | 59.7900 | 358.74 | 172.24 | 5.13 | 1.42% |
| Multiple Y | Total Covered 26.000 | 49.9820 | 1,299.54 | 59.7900 | 1,554.54 | 255.00 | 22.22 | 1.42% |
| **Total** | **32.000** | | **$1,486.04** | | **$1,913.28** | **$427.24** | **$27.35** | |
| **SELECT SECTOR SPDR TR CONSUMER STAPLES** | | | **Security Identifier: XLP** | | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | CUSIP: 81369Y308 | | | | | |
| Multiple Y | Total Covered 44.000 | 41.3460 | [illegible] | 45.0400 | 1,981.76 | 162.53 | 46.33 | 2.33% |
| **SELECT SECTOR SPDR TR CONSUMER DISCRETIONARY TRANSN TO 06/24/02** | | | **Security Identifier: XLY** | | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | CUSIP: 81369Y407 | | | | | |
| 09/29/11 * | Total Noncovered 4.000 | 36.8300 | 147.32 | 65.6800 | 262.72 | 115.40 | 3.30 | 1.25% |
| Multiple Y | Total Covered 45.000 | [illegible] | 2,618.67 | 65.6800 | 2,955.60 | 336.93 | 37.15 | 1.25% |
| **Total** | | | **$2,765.99** | | **$3,218.32** | **$452.33** | **$40.45** | |





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## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Exchange-Traded Products** *(continued)* | | | | | | | | |
| **SELECT SECTOR SPDR TR ENERGY** | | | | **Security Identifier: XLE** | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 81369Y506 | | | | |
| 09/29/11 * | Total Noncovered 9.000 | 61.2500 | 551.25 | 95.3100 | 857.79 | 306.54 | 14.37 | 1.67% |
| Multiple Y | Total Covered 7.000 | 75.9290 | 531.50 | 95.3100 | 667.17 | 135.67 | 11.17 | 1.67% |
| **Total** | **16.000** | | **$1,082.75** | | **$1,524.96** | **$442.21** | **$25.54** | |
| **SELECT SECTOR SPDR TR INDL** | | | | **Security Identifier: XLI** | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 81369Y704 | | | | |
| 09/29/11 * | Total Noncovered 5.000 | 30.4300 | 152.15 | 54.0500 | 270.25 | 118.10 | 4.59 | 1.69% |
| Multiple Y | Total Covered 50.000 | 41.7970 | 2,089.83 | 54.0500 | [illegible] | 612.67 | 45.90 | 1.69% |
| **Total** | **55.000** | | **$2,241.98** | | **[illegible],972.75** | **$730.77** | **$50.49** | |
| **VANGUARD INTL EQUITY INDEX FDS FTSE EUROPE ETF** | | | | **Security Identifier: VGK** | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 922042874 | | | | |
| Multiple Y | Total Covered 13.000 | 57.8010 | 751.41 | 60.9800 | 792.74 | 41.33 | 29.49 | 3.72% |
| **VANGUARD SCOTTSDALE FDS VANGUARD LONG-TERM CORPORATE BOND INDEX FUND** | | | | **Security Identifier: VCLT** | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: [illegible]6C813 | | | | |
| 04/22/14 | 13.000 | 88.6540 | 1,152.50 | 90.5000 | 1,176.50 | 24.00 | 51.70 | 4.39% |
| **VANGUARD INDEX FDS VANGUARD REIT ETF** | | | | **Security Identifier: VNQ** | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 922[illegible]553 | | | | |
| Multiple Y | Total Covered 55.000 | 64.2080 | 3,531.4[illegible] | 7[illegible]900 | 4,107.95 | 576.49 | 149.05 | 3.62% |
| **Total Exchange-Traded Products** | | | **$69,[illegible]86** | | **$78,173.68** | **$8,228.32** | **$1,922.10** | |

| | Cost Basis | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income |
|---|---|---|---|---|---|
| **Total Portfolio Holdings** | **$1,662[illegible]** | **$79,891.13** | **$8,228.32** | **$0.00** | **$1,922.42** |

* Noncovered under the cost basis rules as [illegible] below.
Securities acquired before 2011 are generally not s[illegible]ct to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergen[illegible]nic Stabilization A[illegible] of 2008) and are, therefore, considered " noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities w[illegible] are [illegible]" under the [illegible] cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable da[illegible]" at whi[illegible] subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.





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## Portfolio Holdings *(continued)*

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

[3] Either all or a portion of the cost basis of this security has been provided to us by you or your introducing firm and Pershing makes no representation as to the accuracy of this information.

[Y] This line is an aggregation of shares in this position, representing shares acquired at different times and/or dates. This summary is a sum of these shares and does not represent cost basis calculated using the average cost accounting method.

[‡] The cost basis and holding period has been adjusted for a portion of this position due to a wash sale event.

## Portfolio Holdings Disclosures

### Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions at the close of the statement period. The market prices have been obtained from sources which we believe to be reliable. Pershing may not use the closing price of the particular exchange or marketplace where your position was purchased as the "Market Price." Securities for which a price is not available are marked ""N/A"" and are omitted from the Total.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

### Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable. However, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

### Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

### Option Disclosure

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

### Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day plus markup up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates



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## Portfolio Holdings Disclosures *(continued)*

**Foreign Currency Transactions** *(continued)*
such agents use.

**Proxy Vote**
Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. [illegible]ght to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the num[illegible] of shares in your margin account.

## Activity Summary *(All amounts shown are in base currency)*

| Credits | This Period | Year-to-Date |
|---|---|---|
| **Securities** | | |
| Securities Bought | 0.00 | 0.00 |
| Securities Sold | 0.00 | 37,260.69 |
| **Total Securities** | **$0.00** | **$37,260.69** |
| **Dividends and Interest** | **$75.50** | **$670.92** |
| **Fees** | **$0.00** | **$0.00** |
| **FDIC Insured Bank Deposits** | **$0.00** | **$1,210.99** |
| **Total Credits** | **$75.50** | **$39,142.60** |

| Debits | This Period | Year-to-Date |
|---|---|---|
| **Securities** | | |
| Securities Bought | 0.00 | -37,109.72 |
| Securities Sold | 0.00 | 0.00 |
| **Total Securities** | **$0.00** | **-$37,109.72** |
| **Dividends and Inter[illegible]** | **$0.00** | **$0.00** |
| **Fees** | **$0.00** | **-$863.53** |
| **FDIC In[illegible]ured Bank [illegible]osits** | **-$75.50** | **-$1,435.81** |
| **[illegible]tal D[illegible]** | **-$75.50** | **-$39,409.06** |

## Transactions in Date Sequence

| Process/ Settlement Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|
| 05/07/14 | CASH DIVIDEND RECEIVED LQD | 78 SHRS ISHARES TR IBOXX [illegible] INVT GRADE CORP BD ETF RD 05/0[illegible]7/14 | | | | 26.82 | USD |
| 05/07/14 | CASH DIVIDEND RECEIVED HYG | 21 SHRS ISHA[illegible]S TR IBOXX $ HIGH [illegible]LD CORP BD ETF RD 05/05 [illegible]D 05/07/14 | | | | 8.89 | USD |
| 05/07/14 | CASH DIVIDEND RECEIVED CLY | 117 SHRS ISH[illegible]S TR 10+ YR [illegible] BD ETF RD 05/05 PD [illegible]/14 | | | | 26.03 | USD |
| 05/07/14 | CASH DIVIDEND RECEIVED VCLT | 13 SHRS [illegible]GUARD [illegible]YSDALE FDS VANGUARD LONG-T[illegible]RPORATE BOND INDEX FUND RD 05/05 [illegible] 05/0[illegible] | | | | 4.21 | USD |
| 05/08/14 | FDIC INSURED BANK DEPOSI[illegible] USD999997 | DE[illegible]SCHE B[illegible]K INS DEPOSIT PROGRAM E | | | | -65.95 | USD |
| 05/09/14 | CASH DIVIDEND RE[illegible]VED JNK | 48 S[illegible]PDR SER TR BARCLAYS HIGH YIELD BD ETF RD 05/05 PD 05/09/14 | | | | 9.47 | USD |
| 05/12/14 | FDIC INSURED BANK DEPO[illegible] USD[illegible]97 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -9.47 | USD |
| 05/15/14 | FDI[illegible] BANK DEPO[illegible]S INTE[illegible] REINVE[illegible]D 2509900[illegible] | DEUTSCHE BANK INS INTEREST REINVESTED | | | | -0.08 | USD |





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Attachment 4

Statement Period: 05/01/2014 - 05/31/2014

## Transactions in Date Sequence *(continued)*

| Process/ Settlement Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|
| 05/15/14 | FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041 | DEUTSCHE BANK INS INTEREST CREDITED | | | | 0.08 | USD |
| **Total Value of Transactions** | | | | | $0.00 | $0.00 | USD |

The price and quantity displayed may have been rounded.

## Income and Expense Summary

| | Current Period Taxable | Current Period Non Taxable | Year-to-Date Taxable | Year-to-Date Non Taxable |
|---|---|---|---|---|
| **Dividend Income** | | | | |
| Other Dividends | 75.12 | 0.00 | 670.60 | 0.00 |
| **Interest Income** | | | | |
| FDIC Insured Bank Deposits | 0.08 | 0.00 | 0.32 | 0.00 |
| **Total Dividends, Interest, Income and Expenses** | $75.20 | $0.00 | $670.92 | $0.00 |

## Messages

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC). YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY MARKET MUTUAL FUND & FDIC-INSURED DEPOSITS PROGRAM RATES & BANK LISTS". PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEBSITE.

**Although a money market mutual fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.**

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## Messages *(continued)*

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MESSAGE REGARDING ROLLED-UP TAX LOTS

WHILE YOUR TAX LOTS HAVE BEEN ROLLED UP, ALL OF THE LOTS ARE STILL MAINTAINED. IF YOU WOULD LIKE TO RECEIVE THE DETAILS OF YOUR TAX LOTS, PLEASE CONTACT YOUR FINANCIAL CONSULTANT.

## Important Information and Disclosures

**The Role of Pershing**

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/strength_stability.html.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading), to your financial organization and Pershing, within ten days after receipt of this statement. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330. Errors and Omissions excepted.

**Important Arbitration Disclosures**

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

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## Important Information and Disclosures *(continued)*

**Important Arbitration Agreement**

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person [illegible] bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 073[illegible] (201) [illegible]-333[illegible]





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**Account Number:**
**Statement Period: 06/01/2014 - 06/30/2014**

CHARLES J FLEISCHMANN
BRENDA M FLEISCHMANN JT TEN

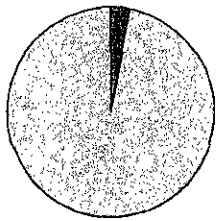
## Valuation at a Glance

| | This Period | Year-to-Date |
|---|---|---|
| **Beginning Account Value** | $79,891.13 | $75,357.91 |
| Dividends/Interest | 325.15 | 996.07 |
| Fees | 0.00 | -863.53 |
| Change in Account Value | 1,320.42 | 6,046.25 |
| **Ending Account Value** | $81,536.70 | $81,536.70 |
| Estimated Annual Income | $1,936.47 | |

**Your Financial Consultant:**
WARD PETTY AND JOE PETTY
(423) 668-5411

## Asset Allocation

| | Prior Year-End | Last Period | This Period | % Allocation |
|---|---|---|---|---|
| Cash, Money Funds, and Bank Deposits[1] | 1,759.09 | 1,717.45 | 2,042.60 | 3% |
| Exchange-Traded Products | 73,598.82 | 78,173.68 | 79,494.10 | 97% |
| **Account Total (Pie Chart)** | $75,357.91 | $79,891.13 | $81,536.70 | 100% |



Pie Chart allocation only includes products that are of positive value.

1 **The Bank Deposits in your account are FDIC insured bank deposits.**
FDIC insured bank deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). These bank deposits are covered by the Federal Deposit Insurance Corporation (FDIC), up to allowable limits.



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## Additional Information

| Description | This Period | Year-to-Date |
|---|---|---|
| Securities Bought and Sold | $0.00 | $150.97 |

## Summary of Gains and Losses

| | Realized This Period | Realized Year-to-Date | Unrealized |
|---|---|---|---|
| Short-Term Gain/Loss | 0.00 | 403.25 | 6,002.84 |
| Long-Term Gain/Loss | 0.00 | 5,991.80 | 3,545.90 |
| **Net Gain/Loss** | 0.00 | 6,395.05 | 9,548.74 |

This summary excludes transactions where cost basis information is not available.

## Client Service Information

**Your Financial Consultant:** S38

WARD PETTY AND JOE PETTY
345 FRAZIER
SUITE 205
CHATTANOOGA TN 37405-4121

**Contact Information**

**Telephone Number:** (423) 668-5411
**Fax Number:** (423) 668-5412

## Your Account Information

### Investment Objective

**Investment Objective:** MODERATE GROWTH
**Risk Exposure:** NONE SPECIFIED
Please review your investment objective. If you wish to make a change or have any questions please contact your Financial Consultant.

### Tax Lot Default Disposition Method

**Default Method for Mutual Funds:** FIRST IN FIRST OUT
**Default Method for Stocks in a Dividend Reinvestment Plan:** FIRST IN FIRST OUT
**Default Method for all Other Securities:** FIRST IN FIRST OUT

### Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Financial Consultant for more information.

## FDIC Insured Bank Deposits

| Date | Activity Type | Description | Amount | Balance |
|---|---|---|---|---|
| **Sweep FDIC Insured Bank Deposits** | | | | |
| **DEUTSCHE BANK INS DEPOSIT E** | | | | |
| Account Number: | Activity Ending: 06/30/14 | | | |
| 05/31/14 | Opening Balance | | 1,717.45 | 1,717.45 |
| 06/09/14 | Deposit | DEPOSIT | 62.90 | 1,780.35 |
| 06/11/14 | Deposit | DEPOSIT | 9.26 | 1,789.61 |
| 06/13/14 | Deposit | INTEREST CREDITED<br>APY 0.08% | 0.12 | 1,789.73 |

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## FDIC Insured Bank Deposits *(continued)*

| Date | Activity Type | Description | Amount | Balance |
|---|---|---|---|---|
| **Sweep FDIC Insured Bank Deposits** *(continued)* | | | | |
| DEUTSCHE BANK INS DEPOSIT E *(continued)* | | | | |
| 06/16/14 | | BB&T<br>A/O 06/16 $1789.73 | | 1,789.73 |
| 06/30/14 | Closing Balance | | | $1,789.73 |
| **Total FDIC Insured Bank Deposits** | | | | $1,789.73 |

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts. Please review this in connection with other deposits you may have at each respective bank.

## Portfolio Holdings

| Opening Date | Quantity | Account Number | Activity Ending | Opening Balance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Cash, Money Funds, and Bank Deposits** 3.00% of Portfolio | | | | | | | | | |
| Cash Balance | | | | 0.00 | 252.87 | | | | |
| FDIC Insured Bank Deposits | | | | | | | | | |
| DEUTSCHE BANK INS DEPOSIT E | | | | | | | | | |
| 05/31/14 | 1,789.730 | ETF005005 | 06/30/14 | 1,[illegible]7.45 | 1,789.73 | 0.06 | 0.44 | N/A | N/A |
| Total FDIC Insured Bank Deposits | | | | $1,[illegible]7.45 | $1,789.73 | $0.06 | $0.44 | | |
| **Total Cash, Money Funds, and Bank Deposits** | | | | [illegible],717.45 | $2,042.60 | $0.06 | $0.44 | | |

| Date Acquired | Quantity | Tax Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Exchange-Traded Products** 97.00% of Portfolio | | | | | | | | |
| ISHARES TR IBOXX USD INVT GRADE CORP BD ETF<br>Dividend Option: Cash; Capital Gains Option: Cash | | | | Security Identifier: LQD<br>CUSIP: 464287242 | | | | |
| Multiple Y | | Not Covered | 8,895.85 | 119.2600 | 9,302.28 | 406.43 | 331.86 | 3.56% |





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## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Exchange-Traded Products** *(continued)* | | | | | | | | |
| **ISHARES TR S&P MIDCAP 400 GROWTH ETF** Security Identifier: IJK CUSIP: 464287606 Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| Multiple Y | Total Covered 75.000 | 141.6500 | 10,623.75 | 157.0800 | 11,781.00 | 1,157.25 | 97.96 | 0.83% |
| **ISHARES TR S&P MIDCAP 400 VALUE ETF** Security Identifier: IJJ CUSIP: 464287705 Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| Multiple Y | Total Covered 94.000 | 111.7660 | 10,506.01 | 126.9200 | 11,930.48 | 1,424.47 | 171.93 | 1.44% |
| **ISHARES TR DOW JONES U S ETF** Security Identifier: IYW CUSIP: 464287721 Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| Multiple Y | Total Covered 50.000 | 78.7880 | 3,939.42 | 96.8800 | 4,844.00 | 904.58 | 52.19 | 1.07% |
| **ISHARES TR US FINANCIALS ETF INDEX FD** Security Identifier: IYF CUSIP: 464287788 Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| Multiple Y | Total Covered 27.000 | 66.1000 | 1,784.69 | 83.1400 | 2,244.78 | 460.09 | 33.20 | 1.47% |
| **ISHARES TR MSCI ACWI ETF** Security Identifier: ACWI CUSIP: 464288257 Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| 01/03/14 | 26.000 | 56.7760 | 1,476.17 | 60.2600 | 1,566.76 | 90.59 | 33.65 | 2.14% |
| **ISHARES TR IBOXX $ HIGH YIELD CORP BD ETF** Security Identifier: HYG CUSIP: 46428851[illegible] Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| Multiple Y | Total Covered 21.000 | 90.5530 | 1,901.62 | 95.2000 | 1,999.20 | 97.58 | 114.40 | 5.72% |
| **ISHARES TR RESIDENTIAL REAL ESTATE CAPPED ETF** Security Identifier: REZ CUSIP: 464288562 Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| 01/03/14 | 46.000 | 45.4000 | 2,088.4[illegible] | 53.3290 | 2,453.13 | 364.73 | 85.32 | 3.47% |
| **ISHARES TR US OIL EQUIP & SVCS ETF** Security Identifier: IEZ CUSIP: 464288844 Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| 04/22/14 | 20.000 | 70.8820 | 1,417.63 | 77.5200 | 1,550.40 | 132.77 | 13.70 | 0.88% |
| **ISHARES TR 10+ YR CR BD ETF** Security Identifier: CLY CUSIP: 464289511 Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| 01/03/14 | [illegible] | 55.690[illegible] | 6,515.73 | 60.5500 | 7,084.35 | 568.62 | 315.92 | 4.45% |
| **SPDR SER TR BARCLAYS HIGH YIELD BD** Security Identifier: JNK CUSIP: 78464A417 Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |





Account Number:
CHARLES J FLEISCHMANN

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## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Exchange-Traded Products** *(continued)* | | | | | | | | |
| **SPDR SER TR BARCLAYS HIGH YIELD BD ETF** *(continued)* | | | | | | | | |
| Multiple ¥ | Total Covered 48.000 | 39.1520 | 1,879.29 | 41.7300 | 2,003.04 | 123.75 | 114.29 | 5.70% |
| **SPDR SER TR DOW JONES REIT ETF** | | | | Security Identifier: RWR | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 78464A607 | | | | |
| 01/03/14 | 49.000 | 71.7100 | 3,513.80 | 83.0000 | 4,067.00 | 553.20 | 123.48 | 3.03% |
| **SELECT SECTOR SPDR TR MATLS** | | | | Security Identifier: XLB | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 81369Y100 | | | | |
| Multiple *,‡,3,¥ | Total Noncovered 12.000 | 31.6430 | 379.72 | 49.6400 | 5[redacted] | 215.96 | 11.03 | 1.85% |
| | | | Your lot has been adjusted due to a wash sale for more than one year. | | | | | |
| Multiple ¥ | Total Covered 5.000 | 38.3840 | 191.92 | 49.6400 | 248.20 | 56.28 | 4.59 | 1.85% |
| **Total** | **17.000** | | **$571.64** | | **$843.88** | **$272.24** | **$15.62** | |
| **SELECT SECTOR SPDR TR HEALTH CARE** | | | | Security Identifier: XLV | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 81369Y209 | | | | |
| Multiple *,¥ | Total Noncovered 6.000 | 31.0830 | 186.[redacted] | 60.8300 | 364.98 | 178.48 | 5.22 | 1.42% |
| Multiple ¥ | Total Covered 26.000 | 49.9820 | 1,299.5[redacted] | 60.8300 | 1,581.58 | 282.04 | 22.58 | 1.42% |
| **Total** | **32.000** | | **$1,[redacted]** | | **$1,946.56** | **$460.52** | **$27.80** | |
| **SELECT SECTOR SPDR TR CONSUMER STAPLES** | | | | Security Identifier: XLP | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 81369Y308 | | | | |
| Multiple ¥ | Total Covered 44.00[redacted] | [redacted] | 1,819.[redacted] | 44.6200 | 1,963.28 | 144.05 | 48.85 | 2.48% |
| **SELECT SECTOR SPDR TR CONSUMER DISCRETIONARY TRANSN TO 06/24/02** | | | | Security Identifier: XLY | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 81369Y407 | | | | |
| 09/29/11 * | [redacted]vered | 36.[redacted] | 147.32 | 66.7400 | 266.96 | 119.64 | 3.45 | 1.29% |

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## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Exchange-Traded Products** *(continued)* | | | | | | | | |
| **SELECT SECTOR SPDR TR CONSUMER** *(continued)* | | | | | | | | |
| Multiple ¥ | Total Covered 45.000 | 58.1930 | 2,618.67 | 66.7400 | 3,003.30 | 384.63 | 38.77 | 1.29% |
| **Total** | **49.000** | | **$2,765.99** | | **$3,270.26** | **$504.27** | **$42.22** | |
| **SELECT SECTOR SPDR TR ENERGY** | | | | **Security Identifier: XLE** | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 81369Y506 | | | | |
| 09/29/11 * | Total Noncovered 9.000 | 61.2500 | 551.25 | 100.1000 | 900.90 | 349.65 | 15.17 | 1.68% |
| Multiple ¥ | Total Covered 7.000 | 75.9290 | 531.50 | 100.1000 | 700.70 | 169.20 | 11.80 | 1.68% |
| **Total** | **16.000** | | **$1,082.75** | | **$1,601.60** | **$518.85** | **$26.97** | |
| **SELECT SECTOR SPDR TR INDL** | | | | **Security Identifier: XLI** | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 81369Y704 | | | | |
| 09/29/11 * | Total Noncovered 5.000 | 30.4300 | 152.15 | 54.0600 | 270.30 | 118.15 | 4.76 | 1.76% |
| Multiple ¥ | Total Covered 50.000 | 41.7970 | 2,089.83 | 54.0600 | 2,703.00 | 613.17 | 47.58 | 1.76% |
| **Total** | **55.000** | | **$2,241.98** | | **$2,973.30** | **$731.32** | **$52.34** | |
| **VANGUARD INTL EQUITY INDEX FDS FTSE EUROPE ETF** | | | | **Security Identifier: [illegible]** | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 922[illegible]2874 | | | | |
| Multiple ¥ | Total Covered 13.000 | 57.8010 | 751.41 | [illegible].9500 | 779.35 | 27.94 | 29.93 | 3.84% |
| **VANGUARD SCOTTSDALE FDS VANGUARD LONG-TERM CORPORATE BOND INDEX FUND** | | | | **Security Identifier: VCL[illegible]** | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 922[illegible]813 | | | | |
| 04/22/14 | 13.000 | 88.6540 | 1,152.50 | [illegible]500 | 1,173.25 | 20.75 | 51.83 | 4.41% |
| **VANGUARD INDEX FDS VANGUARD REIT ETF** | | | | **Security Identifier: VNQ** | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 922908553 | | | | |
| Multiple ¥ | Total Covered 55.000 | 64.2080 | 3,531.46 | 74.8400 | 4,116.20 | 584.74 | 152.57 | 3.70% |
| **Total Exchange-Traded Products** | | | **$69,945.36** | | **$79,494.10** | **$9,548.74** | **$1,936.03** | |

| | Cost Basis | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income |
|---|---|---|---|---|---|
| **Total Portfolio Holdings** | **$71,987.96** | **$81,536.70** | **$9,548.74** | **$0.00** | **$1,936.47** |

* Noncovered under the cost basis rules as defined below.
Securities acquired before 201[illegible] are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered " noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in





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## Portfolio Holdings *(continued)*

this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on Form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

[3] Either all or a portion of the cost basis of this security has been provided to us by you or your introducing firm and Pershing makes no representation as to the accuracy of this information.

[Y] This line is an aggregation of shares in this position, representing shares acquired at different times and/or dates. This summary is a sum of these shares and does not represent cost basis calculated using the average cost accounting method.

[‡] The cost basis and holding period has been adjusted for a portion of this position due to a wash sale event.

## Portfolio Holdings Disclosures

**Pricing**

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices have been obtained from sources which we believe to be reliable. Pershing may not use the closing price of the particular exchange or marketplace where your position was purchased as the "Market Price." Securities for which a price is not available are marked ""N/A"" and are omitted from the Total.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

**Estimated Annual Figures**

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

**Reinvestment**

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

**Option Disclosure**

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please notify and advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

**Foreign Currency Transactions**

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action





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## Portfolio Holdings Disclosures *(continued)*

**Foreign Currency Transactions** *(continued)*

transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

**Proxy Vote**

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

## Cash Not Yet Received

| Security | Record Date | Payable Date | Quantity | Rate | Dividend Option | Amount of Payment |
|---|---|---|---|---|---|---|
| **Dividends** | | | | | | |
| ISHARES TR MSCI ACWI ETF | 06/27/14 | 07/02/14 | 26.000 | 0.836194 | Cash | 21.74 |
| **Total Cash Not Yet Received** | | | | | | **$21.74** |

Assets shown here are not reflected in your account. This information has been received from sources we believe to be reliable. Pershing does not guarantee the accuracy of the information.

## Activity Summary *(All amounts shown are in base currency)*

| Credits | This Period | Year-to-Date | Debits | This Period | Year-to-Date |
|---|---|---|---|---|---|
| **Securities** | | | **Securities** | | |
| Securities Bought | 0.00 | 0.00 | Securities Bought | 0.00 | -37,109.72 |
| Securities Sold | 0.00 | 37,[illegible] | Securities Sold | 0.00 | 0.00 |
| **Total Securities** | **$0.00** | **$37,[illegible]260.69** | **Total Securities** | **$0.00** | **-$37,109.72** |
| **Dividends and Interest** | **$325.15** | **[illegible]96.07** | **Dividends and Interest** | **$0.00** | **$0.00** |
| **Fees** | **$0.00** | **$0.00** | **Fees** | **$0.00** | **-$863.53** |
| **FDIC Insured Bank Deposits** | **$0.00** | **$1,210.99** | **FDIC Insured Bank Deposits** | **-$72.28** | **-$1,508.09** |
| **Total Credits** | **$325.15** | **$39,[illegible]7.75** | **Total Debits** | **-$72.28** | **-$39,481.34** |

## Transactions in Date Sequence

| Process/ Settlement Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|
| 06/06/14 | CASH DIVIDEND RECEIVED LQD | 78 SHRS ISHARES TR IBOXX USD INVT GRADE CORP BD ETF RD 06/04 PD 06/06/14 | | | | 26.33 | USD |
| 06/06/14 | CASH DIVIDEND RECEIVED HYG | 21 SHRS ISHARES TR IBOXX $ HIGH YIELD CORP BD ETF RD 06/04 PD 06/06/14 | | | | 9.02 | USD |
| 06/06/14 | CASH DIVIDEND RECEIVED CLY | 117 SHRS ISHARES TR 10+ YR CR BD ETF RD 06/04 PD 06/06/14 | | | | 23.43 | USD |





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BENJAMIN F. EDWARDS & CO.
INVESTMENTS for GENERATIONS
One North Brentwood Blvd., Suite 850
Saint Louis, MO 63105 314-726-1600

[redacted]

Statement Period: 06/01/2014 - 06/30/20[illegible]

## Transactions in Date Sequence *(continued)*

| Process/ Settlement Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|
| 06/06/14 | CASH DIVIDEND RECEIVED VCLT | 13 SHRS VANGUARD SCOTTSDALE FDS VANGUARD LONG-TERM CORPORATE BOND INDEX FUND RD 06/04 PD 06/06/14 | | | | 4.12 | USD |
| 06/09/14 | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -62.90 | USD |
| 06/10/14 | CASH DIVIDEND RECEIVED JNK | 48 SHRS SPDR SER TR BARCLAYS HIGH YIELD BD ETF RD 06/04 PD 06/10/14 | | | | 9.26 | USD |
| 06/11/14 | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -9.26 | USD |
| 06/13/14 | FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250990041 | DEUTSCHE BANK INS INTEREST REINVESTED | | | | -0.12 | USD |
| 06/13/14 | FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041 | DEUTSCHE BANK INS INTEREST CREDITED | | | | 0.12 | USD |
| 06/30/14 | CASH DIVIDEND RECEIVED IJK | 75 SHRS ISHARES TR S&P MID[illegible]00 GROWTH ETF RD 06/26 PD 0[illegible]30/14 | | | | 22.05 | USD |
| 06/30/14 | CASH DIVIDEND RECEIVED IJJ | 94 SHRS ISH[illegible]S TR S&P MID[illegible]P 400 VALUE ETF RD 06/26 PD 06/[illegible]14 | | | | 42.39 | USD |
| 06/30/14 | CASH DIVIDEND RECEIVED IYW | 50 SHRS ISHARES TR DOW JONES U S ETF RD 06/26 PD 06/30/14 | | | | 14.17 | USD |
| 06/30/14 | CASH DIVIDEND RECEIVED IYF | 27 SHRS [illegible]ES TR US FINANCIALS ETF INDEX FD RD 06[illegible] PD [illegible]/14 | | | | 8.42 | USD |
| 06/30/14 | CASH DIVIDEND RECEIVED REZ | 46 [illegible]S ISHA[illegible]S TR RESIDENTIAL REAL ESTATE CA[illegible]ED ETF[illegible] 06/26 PD 06/30/14 | | | | 21.33 | USD |
| 06/30/14 | CASH DIVIDEND RECEIVED IEZ | 20 S[illegible]ARES TR US OIL EQUIP & SVCS ETF RD 06/26 PD 06/30/14 | | | | 4.55 | USD |
| 06/30/14 | CASH DIVIDEND RECEIVED RWR | [illegible]HRS SPDR SER TR DOW JONES REIT ETF RD 06/24 PD 06/30/14 | | | | 32.52 | USD |
| 06/30/14 | CASH DIVIDEND RECEIVED XLB | 17 SHRS SELECT SECTOR SPDR TR MATLS RD 06/24 PD 06/30/14 | | | | 3.93 | USD |

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Account Number:
CHARLES J FLEISCHMANN

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## Transactions in Date Sequence *(continued)*

| Process/ Settlement Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|
| 06/30/14 | CASH DIVIDEND RECEIVED XLV | 32 SHRS SELECT SECTOR SPDR TR HEALTH CARE RD 06/24 PD 06/30/14 | | | | 7.24 | USD |
| 06/30/14 | CASH DIVIDEND RECEIVED XLP | 44 SHRS SELECT SECTOR SPDR TR CONSUMER STAPLES RD 06/24 PD 06/30/14 | | | | 13.69 | USD |
| 06/30/14 | CASH DIVIDEND RECEIVED XLY | 49 SHRS SELECT SECTOR SPDR TR CONSUMER DISCRETIONARY TRANSN TO 06/24/02 RD 06/24 PD 06/30/14 | | | | 10.41 | USD |
| 06/30/14 | CASH DIVIDEND RECEIVED XLE | 16 SHRS SELECT SECTOR SPDR TR ENERGY RD 06/24 PD 06/30/14 | | | | 7.42 | USD |
| 06/30/14 | CASH DIVIDEND RECEIVED XLI | 55 SHRS SELECT SECTOR SPDR TR INDL RD 06/24 PD 06/30/14 | | | | 13.73 | USD |
| 06/30/14 | CASH DIVIDEND RECEIVED VGK | 13 SHRS VANGUARD INTL EQUITY INDEX FDS FTSE EUROPE ETF RD 06/26 PD 06/30/14 | | | | 12.79 | USD |
| 06/30/14 | CASH DIVIDEND RECEIVED VNQ | 55 SHRS VANGUARD INDEX FDS VANGUARD REIT ETF RD 06/26 PD 06/30/14 | | | | 38.23 | USD |
| **Total Value of Transactions** | | | | | **$0.00** | **$252.87** | **USD** |

The price and quantity displayed may have been rounded.

## Income and Expense Summary

| | Current Period Taxable | Current Period Non Taxable | Year-to-Date Taxable | Year-to-Date Non Taxable |
|---|---|---|---|---|
| **Dividend Income** | | | | |
| Other Dividends | 325.03 | 0.00 | 995.63 | 0.00 |
| **Interest Income** | | | | |
| FDIC Insured Bank Deposits | 0.12 | 0.00 | 0.44 | 0.00 |
| **Total Dividends, Interest, Income and Expenses** | **$325.15** | **$0.00** | **$996.07** | **$0.00** |

## Messages

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC). YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY MARKET MUTUAL FUND & FDIC-INSURED DEPOSITS PROGRAM RATES & BANK LISTS." PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEBSITE.

**Although a money market mutual fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.**

Please note that the following language supersedes previous versions of our disclosure, Pershing's Impartial Lottery Process: Partial Calls:

**Pershing's Impartial Lottery Process: Partial Calls**

When a security is subject to a partial redemption, pursuant to New York Stock Exchange (NYSE) Rule 402.30, which has been incorporated into the FINRA Consolidated Rulebook, Pershing must have



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One North Brentwood Blvd., Suite 850
Saint Louis, MO 63105 314-726-1600

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## Messages *(continued)*

procedures in place that are designed to treat clients fairly in accordance with an impartial lottery process.When an issuer initiates a partial call of securities, the depository holding such securities (typically, the Depository Trust Clearing and Corporation, or DTCC) conducts an impartial, computerized lottery using an incremental random number technique to determine the allocation of called securities to participants for which it holds securities on deposit (including Pershing). Because DTCC's lottery is random and impartial, participants may or may not receive an allocation of securities selected for redemption.

When Pershing is notified that it received an allocation of called securities, Pershing conducts a similar, computer-generated random lottery. The lottery determines the accounts that will be selected and the number of securities in the account that will be redeemed. Allocations are based on the number of trading units held in the account. The probability of any trading unit held by an account being selected as called in a partial call is proportional to the total number of trading units held through Pershing.

Once the lottery is complete, Pershing notifies introducing broker-dealers whose introduced accounts have received an allocation. Securities registered in the client's name, either in transit or held in custody, are excluded from the Pershing lottery process.

Pershing initiates the lottery process by identifying the accounts holding the called security, the total par value of the called securities held, and the trading unit of the security.

Example (unit of trade = $25,000):

Client Account: ABC-123234; Par Value: $100,000; Number of Trading Units: 4

Client Account: DEF-325465; Par Value: $75,000; Number of Trading Units: 3

Client Account: EDR-567433; Par Value: $150,000; Number of Trading Units: 6

Client Account: EGT-876574; Par Value: $50,000; Number of Trading Units: 2

Client Account: EGT-888345; Par Value: $25,000; Number of Trading Units: 1

Client Account: FRT-435234; Par Value: $25,000; Number of Trading Units: 1

Client Account: FRT-658797; Par Value: $75,000; Number of Trading Units: 3

In brief, the allocation process involves the following steps:

> The number of trading units held in each account is identified.

> A sequential number is assigned to each trading unit (e.g., account EDR-567433 would be assigned six numbers).

> A random number is generated that will result in one of these trading units being the first unit in the selection process.

> Thereafter, the trading units participating in the allocation are based on an incremental random number technique until the number of trading units allocated to Pershing is exhausted.





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## Messages *(continued)*

**Additional Information**

The allocation of called securities is not made on a pro-rata basis. Therefore, it is possible that a client may receive a full or partial redemption of shares held. Conversely, it is also possible that a client may not have any securities selected for redemption at all.

When a partial call is deemed favorable to the holders of the called security, Pershing will exclude certain accounts from the lottery. Excluded accounts will include Pershing's proprietary and employee accounts, as well as proprietary and employee accounts of introducing broker-dealers (if Pershing carries and clears those accounts). No allocation will be made to these proprietary and employee accounts until all other client positions at Pershing in such securities have been called. When a partial call is deemed unfavorable to holders of the called security, Pershing will not exclude any accounts from the lottery.

If the partial call is made at a price above the current market price as captured in Pershing's price reporting system, Pershing will generally categorize the partial call as one that is favorable to the holders of such security. If the partial call is made at a price that is equal to or below the current market price of the security as captured in Pershing's price reporting system, Pershing will generally categorize that call as one that is unfavorable to holders of the security.

Clients have the right to withdraw uncalled, fully paid securities from Pershing at any time prior to the cutoff date and time established by the issuer, transfer agent and/or depository with respect to the partial call. Clients also have the right to withdraw excess margin securities, provided that the client account is not subject to restriction under Regulation T or that such withdrawal will not cause an under-margined condition.

**Go Paperless!**

If you currently have online access to your accounts through NetXInvestor, you can sign up for e-delivery of your statements and confirms, as well as Mutual Fund, ETF and UIT prospectus, by clicking on the Go Paperless button when you log in. If you do not have on-line access, please contact your financial consultant and the process can be expedited for you.

This convenient e-delivery service is available even if you don't desire access to daily positions, values, balances and quotes. Contact your financial consultant and we can set up e-delivery for you.

**Make the move to paperless today!**

Benjamin F. Edwards & Co. is updating its client profile information to better serve your needs and to comply with new regulatory requirements (FINRA Rule 2111). As a result, your financial consultant may request up-to-date information regarding your goals, objectives and financial information.

MESSAGE REGARDING ROLLED-UP TAX LOTS

WHILE YOUR TAX LOTS HAVE BEEN ROLLED UP, ALL OF THE LOTS ARE STILL MAINTAINED. IF YOU WOULD LIKE TO RECEIVE THE DETAILS OF YOUR TAX LOTS, PLEASE CONTACT YOUR FINANCIAL CONSULTANT.

## Important Information and Disclosures

**The Role of Pershing**

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of these transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should





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## Important Information and Disclosures *(continued)*

**The Role of Pershing** *(continued)*

be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.

- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/strength_stability.html.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized transactions) to your financial organization and Pershing, within ten days after receipt of this statement. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330. Errors and Omissions excepted.

**Important Arbitration Disclosures**

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

**Important Arbitration Agreement**

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330.





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## TERMS AND CONDITIONS

### TRANSACTIONS

- ALL ORDERS AND TRANSACTIONS SHALL BE SOLELY FOR YOUR ACCOUNT AND RISK SHALL BE SUBJECT TO THE CONSTITUTION, RULES, REGULATIONS, CUSTOMS, USAGES, RULINGS AND INTERPRETATIONS OF THE EXCHANGE OR MARKET AND THE CLEARING FACILITY, IF ANY, WHERE THE TRANSACTIONS ARE EXECUTED AND/OR SETTLED, OR IF APPLICABLE, OF THE FINANCIAL INDUSTRY REGULATORY AUTHORITY AND TO ALL APPLICABLE LAWS AND REGULATIONS.
- TITLE TO SECURITIES SOLD TO YOU, WHERE PERSHING HAS ACTED AS PRINCIPAL, SHALL REMAIN WITH PERSHING UNTIL THE ENTIRE PURCHASE PRICE IS RECEIVED OR UNTIL THE SETTLEMENT DATE, WHICHEVER IS LATER.
- YOU MAY HAVE RECEIVED CONFIRMATIONS FOR TRANSACTIONS WHICH DO NOT APPEAR ON YOUR STATEMENT. IF SO, THE TRANSACTIONS WILL APPEAR ON YOUR NEXT PERIODIC STATEMENT. SUCH TRANSACTIONS MUST BE CONSIDERED BY YOU WHEN COMPUTING THE VALUE OF YOUR ACCOUNT. THIS IS ESPECIALLY TRUE IF YOU HAVE WRITTEN OPTIONS WHICH HAVE BEEN EXERCISED.

**FREE CREDIT BALANCES:** ANY FREE CREDIT BALANCE CARRIED FOR YOUR ACCOUNT REPRESENTS FUNDS PAYABLE UPON DEMAND WHICH, ALTHOUGH PROPERLY ACCOUNTED FOR ON PERSHING'S BOOKS OF RECORD, ARE NOT SEGREGATED AND MAY BE USED IN THE CONDUCT OF ITS BUSINESS.

**DEBIT BALANCES:** INTEREST CHARGED ON DEBIT BALANCES IN YOUR ACCOUNT APPEARS ON THE STATEMENT. THE RATE OF INTEREST AND PERIOD COVERED ARE INDICATED. THE RATE MAY CHANGE FROM TIME TO TIME DUE TO FLUCTUATIONS IN MONEY RATES OR OTHER REASONS. INTEREST IS COMPUTED AS DESCRIBED IN MATERIAL PREVIOUSLY FURNISHED TO YOU. PLEASE CONTACT YOUR FINANCIAL INSTITUTION IF YOU DESIRE ADDITIONAL COPIES.

**MARGIN INFORMATION:** IF YOU MAINTAIN A MARGIN ACCOUNT, THIS IS A COMBINED STATEMENT OF YOUR GENERAL ACCOUNT AND A SPECIAL MEMORANDUM ACCOUNT MAINTAINED FOR YOU UNDER REGULATION T OF THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM. THE PERMANENT RECORD OF THE SEPARATE ACCOUNT AS REQUIRED BY REGULATION T IS AVAILABLE FOR YOUR INSPECTION UPON REQUEST.

### TAX INFORMATION

- AFTER YEAR END, PERSHING IS REQUIRED TO PROVIDE TAX INFORMATION TO THE INTERNAL REVENUE SERVICE AND OTHER GOVERNMENTAL AUTHORITIES. AT THAT TIME PERSHING WILL PROVIDE THAT INFORMATION ON THE ANNUAL TAX INFORMATION STATEMENT TO YOU; USE THAT STATEMENT TO PREPARE YOUR TAX FILINGS. THE TAX STATEMENT ALSO INCLUDES OTHER USEFUL INFORMATION TO ASSIST IN ACCUMULATING THE DATA TO PREPARE YOUR TAX RETURNS.
- DIVIDENDS, INTEREST AND OTHER DISTRIBUTIONS SHOWN ON THIS STATEMENT WERE CLASSIFIED AS TAXABLE OR NONTAXABLE BASED ON CERTAIN INFORMATION KNOWN AS OF THE DISTRIBUTION DATE. THIS CLASSIFICATION IS SUBJECT TO CHANGE AND IS SOLELY INTENDED FOR USE AS GENERAL INFORMATION.
- PERSHING DOES NOT PROVIDE TAX, INVESTMENT OR LEGAL ADVISORY SERVICES AND NO ONE ASSOCIATED WITH PERSHING IS AUTHORIZED TO RENDER SUCH ADVICE. DO NOT RELY UPON ANY SUCH ADVICE. IF GIVEN, INVESTORS ARE ENCOURAGED TO CONSULT THEIR TAX ADVISORS TO DETERMINE THE APPROPRIATE TAX TREATMENT OF THEIR BUSINESS.

### GENERAL INFORMATION

- WHENEVER YOU ARE INDEBTED TO PERSHING LLC ("PERSHING") FOR ANY AMOUNT, ALL SECURITIES HELD BY IT FOR YOU IN ANY ACCOUNT IN WHICH YOU HAVE ANY INTEREST SHALL SECURE ALL YOUR LIABILITIES TO PERSHING, AND PERSHING MAY IN ITS DISCRETION AT ANY TIME, WITHOUT TENDER, DEMAND OR NOTICE TO YOU, CLOSE OR REDUCE ANY OR ALL OF YOUR ACCOUNTS BY PUBLIC OR PRIVATE SALE OR PURCHASE OR BOTH OF ALL OR ANY SECURITIES CARRIED IN SUCH ACCOUNTS; ANY BALANCE REMAINING DUE PERSHING TO BE PROMPTLY PAID BY YOU.
- WHENEVER YOU ARE INDEBTED TO PERSHING FOR ANY AMOUNT, ALL SECURITIES CARRIED FOR YOUR ACCOUNT ARE OR MAY BE, WITHOUT FURTHER NOTICE TO YOU, LOANED OR PLEDGED BY PERSHING, EITHER SEPARATELY OR UNDER CIRCUMSTANCES WHICH WILL PERMIT THE COMMINGLING THEREOF, WITHOUT SECURITIES FOR ANY AMOUNT LESS THAN, EQUAL TO OR GREATER THAN YOUR LIABILITIES TO PERSHING, BUT NOT UNDER CIRCUMSTANCES FOR AN AMOUNT PROHIBITED BY LAW.
- PERSHING MAY TRADE FOR ITS OWN ACCOUNT AS A MARKET MAKER, SPECIALIST, OVER-THE-COUNTER DEALER, BLOCK POSITIONER, ARBITRAGEUR OR INVESTOR. CONSEQUENTLY, AT THE TIME OF ANY TRANSACTION YOU MAY MAKE, PERSHING MAY HAVE A POSITION IN SUCH SECURITIES WHICH POSITION MAY BE PARTIALLY OR COMPLETELY HEDGED.
- IF AVERAGE PRICE TRANSACTION IS INDICATED, ON THE FRONT OF THIS STATEMENT YOUR FINANCIAL INSTITUTION OR PERSHING MAY HAVE ACTED AS PRINCIPAL, AGENT OR BOTH. DETAILS AVAILABLE UPON REQUEST.
- A FINANCIAL STATEMENT OF PERSHING IS AVAILABLE FOR YOUR PERSONAL INSPECTION AT PERSHING'S OFFICES. A COPY OF IT WILL BE MAILED ON WRITTEN REQUEST OR YOU CAN VIEW IT ONLINE AT WWW.PERSHING.COM.
- FOR BUSINESS CONTINUITY AND ADDITIONAL DISCLOSURES: WWW.PERSHING.COM/BUSINESS_CONTINUITY.HTML
- THIS STATEMENT SHOULD BE RETAINED FOR YOUR RECORDS.

### PAYMENT FOR ORDER FLOW AND ORDER ROUTING POLICIES DISCLOSURES [REGULATION NMS—RULE 607(A)(1)-(2)]

PERSHING SENDS CERTAIN EQUITY ORDERS TO EXCHANGES, ELECTRONIC COMMUNICATION NETWORKS, OR BROKER-DEALERS DURING NORMAL BUSINESS HOURS AND DURING EXTENDED TRADING SESSIONS. CERTAIN OF THESE VENUES PROVIDE PAYMENTS TO PERSHING OR CHARGE ACCESS FEES TO PERSHING DEPENDING UPON THE CHARACTERISTICS OF THE ORDER AND ANY SUBSEQUENT EXECUTION. IN ADDITION, PERSHING MAY EXECUTE CERTAIN EQUITY ORDERS AS PRINCIPAL. THE DETAILS OF THESE PAYMENTS AND FEES ARE AVAILABLE UPON WRITTEN REQUEST. PERSHING RECEIVES PAYMENTS FOR DIRECTING LISTED OPTIONS ORDERS TO CERTAIN OPTION EXCHANGES. COMPENSATION IS GENERALLY IN THE FORM OF A PER CONTRACT CASH PAYMENT.

**BEST EXECUTION:** NOTWITHSTANDING THE PREVIOUS PARAGRAPH REGARDING PAYMENT FOR ORDER FLOW, PERSHING SELECTS CERTAIN MARKET CENTERS TO PROVIDE EXECUTION OF OVER-THE-COUNTER AND EXCHANGE-LISTED SECURITIES TRANSACTIONS WHICH AGREE TO ACCEPT ORDERS, TRANSMITTED ELECTRONICALLY UP TO A SPECIFIED SIZE, AND TO EXECUTE THEM AT OR BETTER THAN THE NATIONAL BEST BID OR OFFER (NBBO). ON CERTAIN LARGER ORDERS, OR IF THE DESIGNATED MARKET CENTERS DO NOT MAKE A MARKET IN THE SUBJECT SECURITY, PERSHING DIRECTLY CONTACTS MARKET CENTERS TO OBTAIN AN EXECUTION. THE DESIGNATED MARKET CENTERS TO WHICH ORDERS ARE AUTOMATICALLY ROUTED ARE SELECTED BASED ON THE CONSISTENT HIGH QUALITY OF THEIR EXECUTIONS IN ONE OR MORE MARKET SEGMENTS AND THEIR ABILITY TO PROVIDE OPPORTUNITIES FOR EXECUTIONS AT PRICES SUPERIOR TO THE NBBO. PERSHING ALSO REGULARLY REVIEWS REPORTS FOR QUALITY OF EXECUTION PURPOSES.

### WRAP ACCOUNT CUSTOMERS WHO ELECTED NOT TO RECEIVE IMMEDIATE CONFIRMATION OF TRANSACTIONS

THE FOLLOWING TERMS AND CONDITIONS ARE APPLICABLE ONLY IF YOUR ACCOUNT IS AN INVESTMENT ADVISORY ACCOUNT AND YOUR TRANSACTION CONFIRMATIONS ARE NOT SENT TO YOU (SENT ONLY TO YOUR FIDUCIARY) PURSUANT TO YOUR INSTRUCTION:

**WRAP ACCOUNT TRANSACTIONS**

- THE FOLLOWING INFORMATION WILL BE FURNISHED TO YOU UPON REQUEST TO YOUR FINANCIAL INSTITUTION ("INTRODUCING FIRM") WITH RESPECT TO ANY TRANSACTION FOR WHICH A CONFIRMATION WAS NOT SENT TO YOU: THE MARKET UPON WHICH ANY TRANSACTION WAS EXECUTED; THE TIME OF DAY THAT ANY TRANSACTION WAS EXECUTED; THE NAME OF THE PERSON FROM WHOM ANY SECURITY WAS PURCHASED OR TO WHOM SUCH SECURITY WAS SOLD; THE SOURCE AND AMOUNT OF OTHER COMMISSIONS RECEIVED IN CONNECTION WITH ANY TRANSACTION; AND A COPY OF THE TRANSACTION CONFIRMATION.
- YOUR INTRODUCING FIRM EFFECTED EACH TRANSACTION FOR WHICH A CONFIRMATION WAS NOT SENT TO YOU AS YOUR AGENT.
- IF ANY TRANSACTION INVOLVES AN ASSET-BACKED SECURITY, INCLUDING A MUNICIPAL COLLATERALIZED MORTGAGE OBLIGATION, WHICH REPRESENTS AN INTEREST IN OR IS SECURED BY A POOL OF RECEIVABLES OR OTHER FINANCIAL ASSETS THAT ARE SUBJECT CONTINUOUSLY TO PREPAYMENT, THEN THE ACTUAL YIELD OF SUCH SECURITY MAY VARY ACCORDING TO THE RATE AT WHICH THE UNDERLYING RECEIVABLES OR OTHER FINANCIAL ASSETS ARE PREPAID. INFORMATION CONCERNING THE FACTORS THAT AFFECT YIELD (INCLUDING AT A MINIMUM ESTIMATED YIELD, WEIGHTED AVERAGE LIFE, AND THE PREPAYMENT ASSUMPTIONS OF UNDERLYING YIELD) WILL BE FURNISHED TO YOU UPON REQUEST TO YOUR INTRODUCING FIRM.

**WRAP ACCOUNT ORDER FLOW:** YOUR INTRODUCING FIRM DOES NOT RECEIVE ANY PAYMENT FOR ORDER FLOW FOR ANY TRANSACTION FOR WHICH A CONFIRMATION WAS NOT SENT TO YOU.

**WRAP ACCOUNT CALL FEATURES:** CALL FEATURES MAY EXIST FOR SECURITIES. CALL FEATURES FOR FIXED INCOME SECURITIES MAY AFFECT YIELD. COMPLETE INFORMATION WILL BE PROVIDED UPON REQUEST.

**WRAP ACCOUNT RATINGS:** THE RATINGS THAT APPEAR IN THE DESCRIPTION OF SOME FIXED INCOME SECURITIES HAVE BEEN OBTAINED FROM RATINGS SERVICES WHICH PERSHING BELIEVES TO BE RELIABLE; HOWEVER, PERSHING CANNOT GUARANTEE THEIR ACCURACY. SECURITIES FOR WHICH A RATING IS NOT AVAILABLE ARE MARKED "UNRATED".

IF ANY OF THE ABOVE TERMS AND CONDITIONS ARE UNACCEPTABLE TO YOU, PLEASE NOTIFY PERSHING IMMEDIATELY IN WRITING BY CERTIFIED MAIL TO ONE PERSHING PLAZA, JERSEY CITY, NJ 07399, ATTN: LEGAL DEPT



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INVESTMENTS for GENERATIONS
One North Brentwood Blvd., Suite 850
Saint Louis, MO 63105 314-726-1600

[redacted]

**Account Number:**
**Statement Period: 07/01/2014 - 07/31/2014**

CHARLES J FLEISCHMANN
BRENDA M FLEISCHMANN JT TEN

## Valuation at a Glance

| | This Period | Year-to-Date |
|---|---|---|
| **Beginning Account Value** | **$81,536.70** | **$75,357.91** |
| Dividends/Interest | 93.48 | 1,089.55 |
| Fees | -458.64 | -1,322.17 |
| Change in Account Value | -1,633.50 | 4,412.75 |
| **Ending Account Value** | **$79,538.04** | **$79,538.04** |
| Estimated Annual Income | $1,880.68 | |

**Your Financial Consultant:**
WARD PETTY AND JOE PETTY
(423) 668-5411

## Asset Allocation

| | Prior Year-End | Last Period | This Period | % Allocation |
|---|---|---|---|---|
| Cash, Money Funds, and Bank Deposits[1] | 1,759.09 | 3,042.60 | 1,763.94 | 2% |
| Exchange-Traded Products | 73,598.82 | 78,493.90 | 77,774.10 | 98% |
| **Account Total** | **$75,357.91** | **$81,536.70** | **$79,538.04** | **100%** |

1 **The Bank Deposits in your account are FDIC insured bank deposits.**
FDIC insured bank deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). These bank deposits are covered by the Federal Deposit Insurance Corporation (FDIC) up to allowable limits.

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## Additional Information

| Description | This Period | Year-to-Date |
|---|---|---|
| Securities Bought and Sold | $86.50 | $237.47 |

## Summary of Gains and Losses

| | Realized This Period | Realized Year-to-Date | Unrealized |
|---|---|---|---|
| Short-Term Gain/Loss | [illegible]916.03 | [illegible]4,319.[illegible] | 2,180.04 |
| Long-Term Gain/Loss | 1,[illegible]03 | 7,[illegible] | 3,403.34 |
| **Net Gain/Loss** | 2,331.[illegible] | 8,726.91 | 5,583.38 |

This summary excludes transactions where cost basis information is not available.

## Client Service Information

**Your Financial Consultant:** S38

WARD PETTY AND JOE PETTY
345 FRAZIER
SUITE 205
CHATTANOOGA TN 37405-4121

**Contact Information**

**Telephone Number:** (423) 668-5411
**Fax Number:** (423) 668-5412

## Your Account Information

### Investment Objective

**Investment Objective:** MODERATE GROWTH
**Risk Exposure:** NONE SPECIFIED
Please review your investment objective. If you wish to make a change or have any questions please contact your Financial Consultant.

### Tax Lot Default Disposition Method

**Default Method for Mutual Funds:** FIRST IN FIRST OUT
**Default Method for Stocks in a Dividend Reinvestment Plan:** FIRST IN FIRST OUT
**Default Method for all Other Securities:** FIRST IN FIRST OUT

### Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Financial Consultant for more information.

## FDIC Insured Bank Deposits

| Date | Activity Type | Description | Amount | Balance |
|---|---|---|---|---|
| **Sweep FDIC Insured Bank Deposits** | | | | |
| **DEUTSCHE BANK INS DEPOSIT E** | | | | |
| Account Number: | Activity Ending: 07/[illegible]14 | | | |
| 07/01/14 | Opening Balance | | 1,789.73 | 1,789.73 |
| 07/01/14 | Deposit | DEPOSIT | 252.87 | 2,042.60 |
| 07/03/14 | Deposit | DEPOSIT | 21.74 | 2,064.34 |
| 07/08/14 | Withdrawal | WITHDRAWAL | -396.27 | 1,668.07 |
| 07/11/14 | Deposit | DEPOSIT | 9.25 | 1,677.32 |
| 07/15/14 | Deposit | INTEREST CREDITED<br>APY 0.08% | 0.12 | 1,677.44 |
| 07/16/14 | | BB&T | | 1,677.44 |





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## FDIC Insured Bank Deposits *(continued)*

| Date | Activity Type | Description | Amount | Balance |
|---|---|---|---|---|
| **Sweep FDIC Insured Bank Deposits** *(continued)* | | | | |
| **DEUTSCHE BANK INS DEPOSIT E** *(continued)* | | | | |
| | | A/O 07/16 $1677.44 | | |
| 07/21/14 | Deposit | DEPOSIT | 86.50 | 1,763.94 |
| 07/31/14 | Closing Balance | | | $1,763.94 |
| **Total FDIC Insured Bank Deposits** | | | | $1,763.94 |

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts. Please review this in connection with other deposits you may have at each respective bank.

## Portfolio Holdings

| Opening Date | Quantity | Account Number | Activity Ending | Opening Balance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Cash, Money Funds, and Bank Deposits** 2.00% of Portfolio | | | | | | | | | |
| **Cash Balance** | | | | 252.87 | 0.00 | | | | |
| **FDIC Insured Bank Deposits** | | | | | | | | | |
| **DEUTSCHE BANK INS DEPOSIT E** | | | | | | | | | |
| 07/01/14 | 1,763.940 | ETF005005 | 07/31/14 | 1,789.73 | 1,763.94 | 0.06 | 0.56 | N/A | N/A |
| **Total FDIC Insured Bank Deposits** | | | | $1,789.73 | $1,763.94 | $0.06 | $0.56 | | |
| **Total Cash, Money Funds, and Bank Deposits** | | | | $2,042.60 | $1,763.94 | $0.06 | $0.56 | | |

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Exchange-Traded Products** 98.00% of Portfolio | | | | | | | | |
| **ISHARES TR IBOXX USD INVT GRADE CORP BD ETF** | | | Security Identifier: LQD CUSIP: 464287242 | | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| Multiple Y | Total Covered [illegible] | 114.0490 | 8,895.85 | 118.5500 | 9,246.90 | 351.05 | 329.26 | 3.56% |





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## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Exchange-Traded Products** *(continued)* | | | | | | | | |
| **ISHARES TR S&P MIDCAP 400 GROWTH ETF** Dividend Option: Cash; Capital Gains Option: Cash | | | | Security Identifier: IJK CUSIP: 464287606 | | | | |
| Multiple ¥ | Total Covered 94.000 | 144.2800 | 13,562.36 | 150.4100 | 14,138.54 | 576.18 | 122.78 | 0.86% |
| **ISHARES TR RUSSELL 2000 VALUE ETF** Dividend Option: Cash; Capital Gains Option: Cash | | | | Security Identifier: IWN CUSIP: 464287630 | | | | |
| 07/15/14 | 12.000 | 99.9380 | 1,199.25 | 96.3700 | 1,[illegible].44 | -42.81 | 22.60 | 1.95% |
| **ISHARES TR RUSSELL 2000 GROWTH ETF** Dividend Option: Cash; Capital Gains Option: Cash | | | | Security Identifier: IWO CUSIP: 464287648 | | | | |
| 07/15/14 | 21.000 | 132.9120 | 2,791.15 | 129.8100 | 2,726.01 | -65.14 | 20.83 | 0.76% |
| **ISHARES TR S&P MIDCAP 400 VALUE ETF** Dividend Option: Cash; Capital Gains Option: Cash | | | | Security Identifier: IJJ CUSIP: 464287705 | | | | |
| Multiple ¥ | Total Covered 51.000 | 116.4430 | 5,938.59 | 121.28[illegible] | 6,18[illegible] | 246.69 | 93.28 | 1.50% |
| **ISHARES TR DOW JONES U S ETF** Dividend Option: Cash; Capital Gains Option: Cash | | | | Security Identifier: IYW CUSIP: [illegible]87721 | | | | |
| Multiple ¥ | Total Covered 46.000 | 79.3490 | 3,650.05 | [illegible] | 4,501.10 | 851.05 | 48.01 | 1.06% |
| **ISHARES TR US FINANCIALS ETF INDEX FD** Dividend Option: Cash; Capital Gains Option: Cash | | | | Security Identifier: IYF CUSIP: 464287788 | | | | |
| Multiple ¥ | Total Covered 40.000 | 71.9270 | 2,877.09 | 81.8000 | 3,272.00 | 394.91 | 49.18 | 1.50% |
| **ISHARES TR MSCI ACWI EX US ETF** Dividend Option: Cash; Capital Gains Option: Cash | | | | Security Identifier: ACWX CUSIP: 464288240 | | | | |
| 07/15/14 | 33.000 | 47.9900 | 1,583.67 | 47.2800 | 1,560.24 | -23.43 | 48.64 | 3.11% |
| **ISHARES TR IBOXX $ HIGH YIELD CORP BD ETF** Dividend Option: Cash; Capital Gains Option: Cash | | | | Security Identifier: HYG CUSIP: 464288513 | | | | |
| Multiple ¥ | Total Covered 21.000 | [illegible].5530 | 1,901.62 | 92.4800 | 1,942.08 | 40.46 | 113.04 | 5.82% |
| **ISHARES TR RESIDENTIAL REAL ESTATE CAPPED ETF** Dividend Option: Cash; Capital Gains Option: Cash | | | | Security Identifier: REZ CUSIP: 464288562 | | | | |
| 01/03/14 | [illegible]00 | 45.4000 | 1,816.00 | 53.6800 | 2,147.20 | 331.20 | 74.19 | 3.45% |
| **ISHARES TR US OIL EQUIP & SVCS ETF** Dividend Option: Cash; Capital Gains Option: Cash | | | | Security Identifier: IEZ CUSIP: 464288844 | | | | |

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## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Exchange-Traded Products** *(continued)* | | | | | | | | |
| **ISHARES TR US OIL EQUIP & SVCS ETF** *(continued)* | | | | | | | | |
| 04/22/14 | 19.000 | 70.8820 | 1,346.75 | 72.3600 | 1,[illegible].84 | 28.09 | 13.02 | 0.94% |
| **ISHARES TR 10+ YR CR BD ETF** | | | | Security Identifier: CLY | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 464289511 | | | | |
| 01/03/14 | 112.000 | 55.6900 | 6,237.28 | 60.2000 | 6,[illegible].40 | 505.12 | 298.81 | 4.43% |
| **SPDR SER TR BARCLAYS HIGH YIELD BD ETF** | | | | Security Identifier: JNK | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 78464A41[illegible] | | | | |
| Multiple ¥ | Total Covered 48.000 | 39.1520 | 1,879.29 | 40.5500 | [illegible].40 | 67.11 | 114.29 | 5.87% |
| **SPDR SER TR DOW JONES REIT ETF** | | | | Security Identifier: RWR | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 7846[illegible]07 | | | | |
| 01/03/14 | 26.000 | 71.7100 | 1,864.47 | 83.12[illegible] | 2,161.12 | 296.65 | 65.52 | 3.03% |
| **SELECT SECTOR SPDR TR MATLS** | | | | Security Identifier: XLB | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: [illegible]269Y109 | | | | |
| Multiple *,‡,3,¥ | Total Noncovered 12.000 | 31.6430 | 379.72 | 48.6500 | 583.80 | 204.08 | 11.04 | 1.88% |
| | | | Your lot has been adjusted due to a wash sale for more than one year. | | | | | |
| Multiple ¥ | Total Covered 19.000 | 46.6340 | 886.04 | 48.6500 | 924.35 | 38.31 | 17.46 | 1.88% |
| **Total** | **31.000** | | **$1,265.[illegible]** | | **$1,508.15** | **$242.39** | **$28.50** | |
| **SELECT SECTOR SPDR TR HEALTH CARE** | | | | Security Identifier: XLV | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 81369Y209 | | | | |
| 10/04/11 * | Total Noncovered 2.000 | 30.42[illegible] | 60.84 | 60.9100 | 121.82 | 60.98 | 1.74 | 1.42% |
| Multiple ¥ | Total Covered 26.000 | [illegible]820 | 1,299.54 | 60.9100 | 1,583.66 | 284.12 | 22.58 | 1.42% |
| **Total** | **28.000** | | **$1,360.38** | | **$1,705.48** | **$345.10** | **$24.32** | |
| **SELECT SECTOR SPDR TR CONSUMER STAPLES** | | | | Security Identifier: XLP | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 81369Y308 | | | | |
| Multiple ¥ | Total Covered 44.000 | 41.3460 | 1,819.23 | 43.1399 | 1,898.16 | 78.93 | 48.85 | 2.57% |





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## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Exchange-Traded Products** *(continued)* | | | | | | | | |
| **SELECT SECTOR SPDR TR CONSUMER** DISCRETIONARY TRANSN TO 06/24/02 Dividend Option: Cash; Capital Gains Option: Cash | | | | Security Identifier: XLY CUSIP: 81369Y407 | | | | |
| Multiple ¥ | Total Covered 38.000 | 60.6870 | 2,306.12 | 65.8900 | 2,503.82 | 197.70 | 32.74 | 1.30% |
| **SELECT SECTOR SPDR TR ENERGY** Dividend Option: Cash; Capital Gains Option: Cash | | | | Security Identifier: XLE CUSIP: 81369Y506 | | | | |
| 09/29/11 * | Total Noncovered 7.000 | 61.2500 | 428.75 | 96.6300 | [illegible].41 | 247.66 | 11.80 | 1.74% |
| Multiple ¥ | Total Covered 7.000 | 75.9290 | 531.50 | 96.6300 | [illegible].41 | 144.91 | 11.80 | 1.74% |
| **Total** | 14.000 | | $960.25 | | $1,352.82 | $392.57 | $23.60 | |
| **SELECT SECTOR SPDR TR INDL** Dividend Option: Cash; Capital Gains Option: Cash | | | | Security Identifier: XLI CUSIP: 81369Y704 | | | | |
| Multiple ¥ | Total Covered 50.000 | 41.7970 | 2,089.83 | 51.83[illegible] | 2,591.50 | 501.67 | 47.58 | 1.83% |
| **VANGUARD INTL EQUITY INDEX FDS FTSE** EUROPE ETF Dividend Option: Cash; Capital Gains Option: Cash | | | | Security Identifier: VGK CUSIP: 922042874 | | | | |
| Multiple ¥ | Total Covered 13.000 | 57.8010 | 751.41 | 57.3600 | 745.68 | -5.73 | 29.93 | 4.01% |
| **VANGUARD SCOTTSDALE FDS VANGUARD** LONG-TERM CORPORATE BOND INDEX FUND Dividend Option: Cash; Capital Gains Option: Cash | | | | Security Identifier: VCLT CUSIP: 92206C813 | | | | |
| Multiple ¥ | Total Covered 16.000 | 88.8890 | 1,422.2[illegible] | 90.0000 | 1,440.00 | 17.77 | 63.71 | 4.42% |
| **VANGUARD SCOTTSDALE FDS VANGUARD** INTERMEDIATE-TERM CORPORATE BOND INDEX ETF SHS Dividend Option: Cash; Capital Gains Option: Cash | | | | Security Identifier: VCIT CUSIP: 92206C870 | | | | |
| 07/15/14 | 32.000 | 86.2770 | 2,760.85 | 86.1200 | 2,755.84 | -5.01 | 87.00 | 3.15% |
| **VANGUARD INDEX FDS VANGUARD REIT ETF** Dividend Option: Cash; Capital Gains Option: Cash | | | | Security Identifier: VNQ CUSIP: 922908553 | | | | |
| Multiple ¥ | Total Covered 29.000 | 65.9[illegible] | 1,911.24 | 74.9000 | 2,172.10 | 260.86 | 80.44 | 3.70% |
| **Total Exchange-Traded Products** | | | $72,190.72 | | $77,774.10 | $5,583.38 | $1,880.12 | |

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## Portfolio Holdings *(continued)*

| | Cost Basis | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income |
|---|---|---|---|---|---|
| **Total Portfolio Holdings** | $73,954.66 | $79,538.04 | $5,[illegible].38 | $0.00 | $1,880.68 |

* Noncovered under the cost basis rules as defined below.
Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered " noncovered," unless the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

3 Either all or a portion of the cost basis of this security has been provided to us by you or your introducing firm and Pershing makes no representation as to the accuracy of this information.

Y This line is an aggregation of shares in this position, representing shares acquired at different times and/or prices. This summary is a sum of these shares and does not represent cost basis calculated using the average cost accounting method.

‡ The cost basis and holding period has been adjusted for a portion of this position due to a wash sale event.

## Portfolio Holdings Disclosures

### Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices have been obtained from sources which we believe to be reliable. Pershing may not use the closing price of the particular exchange or marketplace where your position was purchased as the "Market Price." Securities for which a price is not available are marked ""N/A"" and are omitted from the Total.
THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

### Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

### Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.





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Antedated

[redacted]

## Portfolio Holdings Disclosures *(continued)*

### Option Disclosure

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are [illegible]able are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

### Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars on dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

### Proxy Vote

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

## Schedule of Realized Gains and Losses Current Period

| Disposition Date | Acquisition Date | Disposition Transaction | Description | Quantity | Cost Basis | Proceeds | Realized Gain/Loss/ Disallowance |
|---|---|---|---|---|---|---|---|
| **Short Term** | | | | | | | |
| 07/15/14 | 10/03/13 | SELL<br>First In First Out | ISHARES TR S&P MIDCA E ETF<br>Security Identifier: IJJ | 27.000 | 2,926.01 | 3,383.85 | 457.84 |
| 07/15/14 | 01/03/14 | SELL<br>First In First Out | ISHARES TR MSCI ACWI<br>Security Identifier: ACWI | 26.000 | 1,476.17 | 1,573.08 | 96.91 |
| 07/15/14 | 01/03/14 | SELL<br>First In First Out | ISHARES TR RESIDENTI TATE CAPPED ETF<br>Security Identifier: REZ | 6.000 | 272.40 | 323.17 | 50.77 |
| 07/15/14 | 04/22/14 | SELL<br>First In First Out | ISHARES TR US OIL EQ ETF<br>Security Identifier: IE[illegible] | 1.000 | 70.88 | 75.49 | 4.61 |
| 07/15/14 | 01/03/14 | SELL<br>First In First Out | ISHARES TR 10+ YR [illegible]<br>Security Identifier: C[illegible] | 5.000 | 278.45 | 299.59 | 21.14 |
| 07/15/14 | 01/03/14 | SELL<br>First In First Out | SPDR SER T[illegible]W JON[illegible]<br>Security Identifier: [illegible]WR | 23.000 | 1,649.33 | 1,934.09 | 284.76 |
| **Total Short Term** | | | | | **$6,673.24** | **$7,589.27** | **$916.03** |
| **Long Term** | | | | | | | |
| 07/15/14 | 07/02/13 | SELL<br>First In First Out | [illegible]HARES T[illegible]CA E ETF<br>Security Identifier: IJJ | 16.000 | 1,641.41 | 2,005.24 | 363.83 |
| 07/15/14 | 01/03/13 | SELL<br>First In First Out | ISHARES TR DOW JONES<br>Security Identifier: IYW | 4.000 | 289.37 | 392.52 | 103.15 |
| 07/15/14 | 09/29/11 * | SELL<br>First In First Out | SELECT SECTOR SPDR T ARE<br>Security Identifier: XLV | 2.000 | 64.82 | 122.86 | 58.04 |
| 07/15/14 | 10/04/11 * | SELL<br>First In First Out | SELECT SECTOR SPDR T ARE<br>Security Identifier: XLV | 2.000 | 60.84 | 122.86 | 62.02 |





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## Schedule of Realized Gains and Losses Current Period *(continued)*

| Disposition Date | Acquisition Date | Disposition Transaction | Description | Quantity | Cost Basis | Proceeds | Realized Gain/Loss/ Disallowance |
|---|---|---|---|---|---|---|---|
| Long Term *(continued)* | | | | | | | |
| 07/15/14 | 09/29/11 * | SELL First In First Out | SELECT SECTOR SPDR T DISCRETIONARY TRANSN TO 06/24 /02 Security Identifier: XLY | [illegible].000 | 147.32 | 269.57 | 122.25 |
| 07/15/14 | 04/03/12 | SELL First In First Out | SELECT SECTOR SPDR T DISCRETIONARY TRANSN TO 06/24 /02 Security Identifier: XLY | 5.000 | 225.05 | 336.96 | 111.91 |
| 07/15/14 | 07/05/12 | SELL First In First Out | SELECT SECTOR SPDR T DISCRETIONARY TRANSN TO 06[illegible] /02 Security Identifier: XLY | 2.000 | 87.50 | 134.78 | 47.28 |
| 07/15/14 | 09/29/11 * | SELL First In First Out | SELECT SECTOR SPDR T Security Identifier: XLE | 2.000 | 122.50 | 197.74 | 75.24 |
| 07/15/14 | 09/29/11 * | SELL First In First Out | SELECT SECTOR SPDR T Security Identifier: XLI | 5.000 | 152.15 | 272.15 | 120.00 |
| 07/15/14 | 01/04/12 | SELL First In First Out | VANGUARD INDEX FDS V IT ETF Security Identifier: VNQ | 8.000 | 448.92 | 606.87 | 157.95 |
| 07/15/14 | 10/02/12 | SELL First In First Out | VANGUARD INDEX FDS [illegible] Security Identifier: V[illegible] | 7.000 | 446.63 | 531.01 | 84.38 |
| 07/15/14 | 01/03/13 | SELL First In First Out | VANGUARD INDEX [illegible] V IT ET[illegible] Security Identifier: V[illegible] | 11.000 | 724.67 | 834.45 | 109.78 |
| **Total Long Term** | | | | | **$4,411.18** | **$5,827.01** | **$1,415.83** |
| **Total Short Term and Long Term** | | | | | **$11,084.42** | **$13,416.28** | **$2,331.86** |

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Attachment A





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## Schedule of Realized Gains and Losses Current Period *(continued)*

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

This Schedule may not reflect all cost basis adjustments necessary for tax reporting purposes, especially for noncovered securities. Adjustments to cost basis may have [illegible] made for prior income received and subsequently reclassified by the issuer as a return of capital. In addition, corporate action events may require adjustments to your original cost basis. Return of capital information and cost basis information, as it relates to corporate actions, has been obtained from sources we believe to be reliable.

Adjustments to cost basis can be made after year-end, in particular, for return of capital adjustments, but may also include adjustments for corporate action events. Therefore there may be differences in cost basis reflected on your monthly client brokerage statement at year end versus any subsequent reports, including your 1099-B or online [illegible] ays you may have available to you.

When you report your cost basis on your tax return, it should be verified using all of your own records. In particular, there may be other adj[illegible]ts which you need to make, but are not required to be made by Pershing as it relates to H.R. 1424. You should consult with your tax advisor in order to properly report your gain or loss for tax purposes. Pers[illegible] shall not be responsible for and makes no representations or warranties with respect to the accuracy of any information that you report to the IRS or other taxing authorities, and, accordingly, disclaims any and all liability that may arise with respect to your use and reliance on the information provided herein for such reporting.

Please refer to the Your Account Information Section in your brokerage account statement for your account's existing tax-lot disposition method. The disposition method is the method which you have selected to use in the disposal of each tax lot of the securities held in your account. If you do not select a method, your account will be defaulted to First In, First Out (FIFO). Your account's selected tax lot method will be used to determine the cost basis for calculating gain and/or loss, unless another method was selected at the time of the security disposal, and this may be reported on the IRS Form 1099-B.

## Activity Summary *(All amounts shown are in base currency)*

| Credits | This Period | Year-to-Date |
|---|---|---|
| **Securities** | | |
| Securities Bought | 0.00 | 0.00 |
| Securities Sold | 13,416.28 | 50,[illegible].97 |
| **Total Securities** | **$13,416.28** | **$50,676.[illegible]** |
| **Dividends and Interest** | **$93.48** | **$1,089.[illegible]** |
| **Fees** | **$0.00** | **$[illegible].00** |
| **FDIC Insured Bank Deposits** | **$396.27** | **$1,607.26** |
| **Total Credits** | **$13,906.03** | **$53,373.78** |

| Debits | This Period | Year-to-Date |
|---|---|---|
| **Securities** | | |
| Securities Bought | -13,329.78 | -50,439.50 |
| Securities Sold | 0.00 | 0.00 |
| **Total Securities** | **-$13,329.78** | **-$50,439.50** |
| **Dividends and Interest** | **$0.00** | **$0.00** |
| **Fees** | **-$458.64** | **-$1,322.17** |
| **FDIC Insured Bank Deposits** | **-$370.48** | **-$1,878.57** |
| **Total Debits** | **-$14,158.90** | **-$53,640.24** |

## Transactions in Date Sequence

| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|---|
| 07/01/14 | | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -252.87 | USD |
| 07/02/14 | | CASH DIVIDEND RECEIVED ACWI | 26 SHRS ISHARES TR MSCI ACWI ETF RD 06/27 PD 07/02/14 | | | | 21.74 | USD |
| 07/03/14 | | FDIC INSURED BANK DEPOSIT USD[illegible] | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -21.74 | USD |





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## Transactions in Date Sequence *(continued)*

| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|---|
| 07/08/14 | | ASSET BASED FEE USD999997 | Advisory Fees For: Q3-2014 Total Asset Value $81,536.70 For Account ETF005005 | | | | -458.64 | USD |
| 07/08/14 | | FDIC INSURED BANK WITHDRAWAL USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | 396.27 | USD |
| 07/08/14 | | CASH DIVIDEND RECEIVED LQD | 78 SHRS ISHARES TR IBOXX USD INVT GRADE CORP BD ETF RD 07/03 PD 07/08/14 | | | | 25.75 | USD |
| 07/08/14 | | CASH DIVIDEND RECEIVED HYG | 21 SHRS ISHARES TR IBOXX $ HIGH YIELD CORP BD ETF RD 07/03 PD 07/08/14 | | | | 8.72 | USD |
| 07/08/14 | | CASH DIVIDEND RECEIVED CLY | 117 SHRS ISHARES TR 10+ YR CR BD ETF RD 07/[illegible] PD 07/08/14 | | | | 23.53 | USD |
| 07/08/14 | | CASH DIVIDEND RECEIVED VCLT | 13 SHRS VANGUARD SCOTTSDALE FDS VA[illegible]ARD LONG-TERM CORPORATE BO[illegible] INDEX FUN[illegible] 07/03 PD 07/08/14 | | | | 4.37 | USD |
| 07/10/14 | | CASH DIVIDEND RECEIVED JNK | 48 SHRS SPDR SE[illegible] BARCLAYS H[illegible] BD ETF RD 07/03 PD 07/10/1[illegible] | | | | 9.25 | USD |
| 07/11/14 | | FDIC INSURED BANK DEPOSIT USD999997 | DEUTS[illegible]INS DE[illegible]RAM E | | | | -9.25 | USD |
| 07/15/14 | | FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250990041 | DE[illegible]SCHE BA[illegible] INTEREST REINVESTED | | | | -0.12 | USD |
| 07/15/14 | | FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041 | DEUTSCHE BANK INS INTEREST CREDITED | | | | 0.12 | USD |
| 07/18/14 | 07/15/14 | PURCHASED IJK | ISHARES TR S&P MIDCAP 400 GROWTH ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | 19.000 | 154.6638 | | -2,938.61 | USD |
| 07/18/14 | 07/15/14 | PURCHASED IWN | ISHARES TR RUSSELL 2000 VALUE ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | 12.000 | 99.9376 | | -1,199.25 | USD |
| 07/18/14 | 07/15/14 | PURCHASED IW[illegible] | ISHARES TR RUSSELL 2000 GROWTH ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | 21.000 | 132.9120 | | -2,791.15 | USD |





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## Transactions in Date Sequence *(continued)*

| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|---|
| 07/18/14 | 07/15/14 | SOLD IJJ | ISHARES TR S&P MIDCAP 400 VALUE ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | -43.000 | 125.3276 | | 5,389.09 | USD |
| 07/18/14 | 07/15/14 | SOLD IYW | ISHARES TR DOW JONES U S ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | -4.000 | [illegible].1301 | | 392.52 | USD |
| 07/18/14 | 07/15/14 | PURCHASED IYF | ISHARES TR US FINANCIALS ETF INDEX FD AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | 13.000 | 84.031[illegible] | | -1,092.40 | USD |
| 07/18/14 | 07/15/14 | PURCHASED ACWX | ISHARES TR MSCI ACWI EX US ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | 33.[illegible] | 47.9899 | | -1,583.67 | USD |
| 07/18/14 | 07/15/14 | SOLD ACWI | ISHARES TR MSCI ACWI ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | -26.000 | 60.5032 | | 1,573.08 | USD |
| 07/18/14 | 07/15/14 | SOLD REZ | ISHARES TR RESIDENTIAL REAL ESTATE CAPPED ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | -6.000 | 53.8610 | | 323.17 | USD |
| 07/18/14 | 07/15/14 | SOLD IEZ | ISHARES TR US OIL EQUIP & SVCS ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | -1.000 | 75.4908 | | 75.49 | USD |
| 07/18/14 | 07/15/14 | SOLD CLY | ISHARES TR 10+ YR CR BD ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | -5.000 | 59.9178 | | 299.59 | USD |
| 07/18/14 | 07/15/14 | SOLD RWR | SPDR SER TR DOW JONES REIT ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | -23.000 | 84.0909 | | 1,934.09 | USD |
| 07/18/14 | 07/15/14 | PURCHASED XLB | SELECT SECTOR SPDR TR MATLS AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | 14.000 | 49.5798 | | -694.12 | USD |
| 07/18/14 | 07/15/14 | SOLD XLV | SELECT SECTOR SPDR TR HEALTH CARE AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | -4.000 | 61.4301 | | 245.72 | USD |
| 07/18/14 | 07/15/14 | SOLD XLY | SELECT SECTOR SPDR TR CONSUMER DISCRETIONARY TRANSN TO 06/24/02 AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | -11.000 | 67.3915 | | 741.31 | USD |
| 07/18/14 | 07/15/14 | SOLD XLE | SELECT SECTOR SPDR TR ENERGY AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | -2.000 | 98.8716 | | 197.74 | USD |
| 07/18/14 | 07/15/14 | SOLD [illegible] | SELECT SECTOR SPDR TR INDL AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | -5.000 | 54.4300 | | 272.15 | USD |

Attachment A



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## Transactions in Date Sequence *(continued)*

| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|---|
| 07/18/14 | 07/15/14 | PURCHASED VCLT | VANGUARD SCOTTSDALE FDS VANGUARD LONG-TERM CORPORATE BOND INDEX FUND AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | 3.000 | 89.9000 | | -269.73 | USD |
| 07/18/14 | 07/15/14 | PURCHASED VCIT | VANGUARD SCOTTSDALE FDS VANGUARD INTERMEDIATE-TERM CORPORATE BOND INDEX ETF SHS AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | 32.000 | 86.2767 | | -2,760.85 | USD |
| 07/18/14 | 07/15/14 | SOLD VNQ | VANGUARD INDEX FDS VANGUARD REIT ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | 26.000 | 75.8588 | | 1,972.33 | USD |
| 07/21/14 | | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM | | | | -86.50 | USD |
| **Total Value of Transactions** | | | | | | **$0.00** | **-$252.87** | **USD** |

The price and quantity displayed may have been rounded.

## Income and Expense Summary

| | Current Period | | Year-to-Date | |
|---|---|---|---|---|
| | Taxable | Non Taxable | Taxable | Non Taxable |
| **Dividend Income** | | | | |
| Other Dividends | 93.36 | 0.00 | 1,088.99 | 0.00 |
| **Interest Income** | | | | |
| FDIC Insured Bank Deposits | 0.12 | 0.00 | 0.56 | 0.00 |
| **Total Dividends, Interest, Income and Expenses** | **$93.48** | **$0.00** | **$1,089.55** | **$0.00** |

## Messages

**Although a money market mutual fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.**

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC). YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY MARKET MUTUAL FUND & FDIC-INSURED DEPOSITS PROGRAM RATES & BANK LISTS." PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEBSITE.





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Attachment K

## Messages *(continued)*

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If you currently have online access to your accounts through NetXInvestor, you can sign up for e-delivery of your statements and confirms, as well as Mutual Fund, ETF and UIT prospectus, by clicking on the Go Paperless button when you log in. If you do not have on-line access, please contact your financial consultant and the process can be expedited for you.

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MESSAGE REGARDING ROLLED-UP TAX LOTS

WHILE YOUR TAX LOTS HAVE BEEN ROLLED UP, ALL OF THE LOTS ARE STILL MAINTAINED. IF YOU WOULD LIKE TO RECEIVE THE DETAILS OF YOUR TAX LOTS, PLEASE CONTACT YOUR FINANCIAL CONSULTANT.

## Important Information and Disclosures

**The Role of Pershing**

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing, please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/strength_stability.html.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading), to your financial organization and Pershing, within ten days after receipt of this statement. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330. Errors and omissions excepted.

**Important Arbitration Disclosures**

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to



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## Important Information and Disclosures *(continued)*

**Important Arbitration Disclosures** *(continued)*

the first scheduled hearing date.

- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

**Important Arbitration Agreement**

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330.

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**Account Number:**
**Statement Period: 08/01/2014 - [illegible]014**

CHARLES J FLEISCHMANN
BRENDA M FLEISCHMANN JT TEN

## Valuation at a Glance

| | This Period | Year-to-Date |
|---|---|---|
| **Beginning Account Value** | $79,538.04 | $75,357.91 |
| Dividends/Interest | 81.51 | 1,171.06 |
| Fees | 0.00 | -1,322.17 |
| Change in Account Value | 2,781.07 | 7,193.82 |
| **Ending Account Value** | $82,400.62 | $82,400.62 |
| Estimated Annual Income | $1,877.62 | |

**Your Financial Consultant:**
WARD PETTY AND JOE PETTY
(423) 668-5411

## Asset Allocation

| | Prior Year-End | Last Period | This Period | % Allocation | |
|---|---|---|---|---|---|
| Cash, Money Funds, and Bank Deposits[1] | 1,759.09 | 1,763.94 | 1,845.45 | 2% | Please review your allocation. |
| Exchange-Traded Products | 73,598.82 | 77,774.10 | 80,555.17 | 98% | |
| **Account Total** | $75,357.91 | $79,538.04 | $82,400.62 | 100% | |

1 **The Bank Deposits in your account are FDIC insured bank deposits.**
FDIC insured bank deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). These bank deposits are covered by the Federal Deposit Insurance Corporation (FDIC) up to allowable limits.



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[redacted]

## Additional Information

| Description | This Period | Year-to-Date |
|---|---|---|
| Securities Bought and Sold | $0.00 | $237.47 |

## Summary of Gains and Losses

| | Realized This Period | Year-to-Date | Unrealized |
|---|---|---|---|
| Short-Term Gain/Loss | 0.00 | [illegible] | 4,269.80 |
| Long-Term Gain/Loss | [illegible] | [illegible] | 4,094.65 |
| **Net Gain/Loss** | [illegible] | 8,726.91 | 8,364.45 |

This summary excludes transactions where cost basis information is not available.

## Client Service Information

**Your Financial Consultant:** S38

WARD PETTY AND JOE PETTY
345 FRAZIER
SUITE 205
CHATTANOOGA TN 37405-4121

**Contact Information**

**Telephone Number:** (423) 668-5411
**Fax Number:** (423) 668-5412

## Your Account Information

### Investment Objective

**Investment Objective:** MODERATE GROWTH
**Risk Exposure:** NONE SPECIFIED
Please review your investment objective. If you wish to make a change or have any questions please contact your Financial Consultant.

### Tax Lot Default Disposition Method

**Default Method for Mutual Funds:** FIRST IN FIRST OUT
**Default Method for Stocks in a Dividend Reinvestment Plan:** FIRST IN FIRST OUT
**Default Method for all Other Securities:** FIRST IN FIRST OUT

### Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Financial Consultant for more information.

## FDIC Insured Bank Deposits

| Date | Activity Type | Description | Amount | Balance |
|---|---|---|---|---|
| **Sweep FDIC Insured Bank Deposits** | | | | |
| **DEUTSCHE BANK INS DEPOSIT E** | | | | |
| Account Number: | Activity Ending: 08/[illegible]/14 | | | |
| 08/01/14 | Opening Balance | | 1,763.94 | 1,763.94 |
| 08/08/14 | Deposit | DEPOSIT | 72.10 | 1,836.04 |
| 08/12/14 | Deposit | DEPOSIT | 9.28 | 1,845.32 |
| 08/15/14 | Deposit | INTEREST CREDITED<br>APY 0.08% | 0.13 | 1,845.45 |





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One North Brentwood Blvd., Suite 850
Saint Louis, MO 63105 314-726-1600

[redacted]



## FDIC Insured Bank Deposits *(continued)*

| Date | Activity Type | Description | Amount | Balance |
|---|---|---|---|---|
| **Sweep FDIC Insured Bank Deposits** *(continued)* | | | | |
| DEUTSCHE BANK INS DEPOSIT E *(continued)* | | | | |
| 08/18/14 | | BB&T<br>A/O 08/18 $1845.45 | | 1,845.45 |
| 08/29/14 | Closing Balance | | | $1,845.45 |
| **Total FDIC Insured Bank Deposits** | | | | $1,845.45 |

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts. Please review this in connection with other deposits you may have at each respective bank.

## Portfolio Holdings

| Opening Date | Quantity | Account Number | Activity Ending | Opening Balance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Cash, Money Funds, and Bank Deposits** 2.00% of Portfolio | | | | | | | | | |
| FDIC Insured Bank Deposits | | | | | | | | | |
| DEUTSCHE BANK INS DEPOSIT E | | | | | | | | | |
| 08/01/14 | 1,845.450 | ETF005005 | 08/29/14 | 1,763.94 | 1,845.45 | 0.06 | 0.69 | N/A | N/A |
| Total FDIC Insured Bank Deposits | | | | $1,763.94 | $1,845.45 | $0.06 | $0.69 | | |
| **Total Cash, Money Funds, and Bank Deposits** | | | | $1,763.94 | $1,845.45 | $0.06 | $0.69 | | |

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Exchange-Traded Products** 98.00% of Portfolio | | | | | | | | |
| ISHARES TR IBOXX USD INVT GRADE CORP BD | | | | Security Identifier: LQD | | | | |
| ETF | | | | CUSIP: 464287242 | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| Multiple ¥ | Total Covered 78.000 | 114.04[illegible] | 8,895.85 | 120.5800 | 9,405.24 | 509.39 | 328.43 | 3.49% |
| ISHARES TR S&P MIDCAP 400 GROWTH | | | | Security Identifier: IJK | | | | |
| ETF | | | | CUSIP: 464287606 | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |





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## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Exchange-Traded Products** *(continued)* | | | | | | | | |
| **ISHARES TR S&P MIDCAP 400 GROWTH** *(continued)* | | | | | | | | |
| Multiple ¥ | Total Covered 94.000 | 144.2800 | 13,562.36 | 157.8300 | 14,836.02 | 1,273.[illegible] | 122.78 | 0.82% |
| **ISHARES TR RUSSELL 2000 VALUE ETF** | | | | **Security Identifier: IWN** CUSIP: 464287630 | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| 07/15/14 | 12.000 | 99.9380 | 1,199.25 | 100.5500 | 1,206.60 | [illegible].35 | 22.60 | 1.87% |
| **ISHARES TR RUSSELL 2000 GROWTH ETF** | | | | **Security Identifier: IWO** CUSIP: 464287648 | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| 07/15/14 | 21.000 | 132.9120 | 2,791.15 | 136.9500 | 2,[illegible]5.95 | 84.80 | 20.83 | 0.72% |
| **ISHARES TR S&P MIDCAP 400 VALUE ETF** | | | | **Security Identifier: IJJ** CUSIP: 464287705 | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| Multiple ¥ | Total Covered 51.000 | 116.4430 | 5,938.59 | 127.7200 | [illegible].72 | 575.13 | 93.28 | 1.43% |
| **ISHARES TR DOW JONES U S ETF** | | | | **Security Identifier: IYW** CUSIP: 464287721 | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| Multiple ¥ | Total Covered 46.000 | 79.3490 | 3,650.05 | 102.0000 | 4,692.00 | 1,041.95 | 48.01 | 1.02% |
| **ISHARES TR US FINANCIALS ETF INDEX FD** | | | | **Security Identifier: IYF** CUSIP: 464287[illegible] | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| Multiple ¥ | Total Covered 40.000 | 71.9270 | 2,877.09 | 85.050[illegible] | 3,402.00 | 524.91 | 49.18 | 1.44% |
| **ISHARES TR MSCI ACWI EX US ETF** | | | | **Security Identifier: ACWX** CUSIP: 464288240 | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| 07/15/14 | 33.000 | 47.9900 | 1,5[illegible]7 | 47.7800 | 1,576.74 | -6.93 | 48.64 | 3.08% |
| **ISHARES TR IBOXX $ HIGH YIELD CORP BD ETF** | | | | **Security Identifier: HYG** CUSIP: 464288513 | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| Multiple ¥ | Total Covered 21.000 | 90.[illegible] | [illegible]01.62 | 94.2400 | 1,979.04 | 77.42 | 112.58 | 5.68% |
| **ISHARES TR RESIDENTIAL REAL ESTATE CAPPED ETF** | | | | **Security Identifier: REZ** CUSIP: 464288562 | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| 01/03/14 | 40.000 | 45.40[illegible] | 1,816.00 | 55.4800 | 2,219.20 | 403.20 | 74.19 | 3.34% |
| **ISHARES TR US OIL EQUIP & SVCS ETF** | | | | **Security Identifier: IEZ** CUSIP: 464288844 | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| 04/22/14 | 19.000 | 70.8820 | 1,346.75 | 73.7100 | 1,400.49 | 53.74 | 13.02 | 0.92% |

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## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Exchange-Traded Products** *(continued)* | | | | | | | | |
| **ISHARES TR 10+ YR CR BD ETF** | | | | Security Identifier: CLY | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 464289511 | | | | |
| 01/03/14 | 112.000 | 55.6900 | 6,237.28 | 61.9900 | 6,942.88 | 705.60 | 298.10 | 4.29% |
| **SPDR SER TR BARCLAYS HIGH YIELD BD ETF** | | | | Security Identifier: JNK | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 78464A417 | | | | |
| Multiple ¥ | Total Covered 48.000 | 39.1520 | 1,879.29 | 41.3700 | 1,98[illegible] | 106.47 | 113.23 | 5.70% |
| **SPDR SER TR DOW JONES REIT ETF** | | | | Security Identifier: RWR | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 78464A607 | | | | |
| 01/03/14 | 26.000 | 71.7100 | 1,864.47 | [illegible]5.4300 | 2,221.18 | 356.71 | 65.52 | 2.94% |
| **SELECT SECTOR SPDR TR MATLS** | | | | Security Identifier: XLB | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 81369Y100 | | | | |
| Multiple *,‡,3,¥ | Total Noncovered 12.000 | 31.6430 | 379.72 | 50.5300 | 606.36 | 226.64 | 11.04 | 1.81% |
| | | | Your basis has been adjusted due to a wash sale for more than one year. | | | | | |
| Multiple ¥ | Total Covered 19.000 | 46.6340 | 886.04 | 50.5300 | 960.07 | 74.03 | 17.46 | 1.81% |
| **Total** | **31.000** | | **$1,265.76** | | **$1,566.43** | **$300.67** | **$28.50** | |
| **SELECT SECTOR SPDR TR HEALTH CARE** | | | | Security Identifier: XLV | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 81369Y209 | | | | |
| 10/04/11 * | Total Noncovered 2.000 | 30.4200 | 60.84 | 63.8600 | 127.72 | 66.88 | 1.74 | 1.36% |
| Multiple ¥ | Total Covered 26.000 | 49.982[illegible] | 1,299.54 | 63.8600 | 1,660.36 | 360.82 | 22.58 | 1.36% |
| **Total** | **28.000** | | **$1,360.38** | | **$1,788.08** | **$427.70** | **$24.32** | |
| **SELECT SECTOR SPDR TR CONSUMER STAPLES** | | | | Security Identifier: XLP | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 81369Y308 | | | | |
| Multiple ¥ | Total Covered [illegible]000 | 41.3460 | 1,819.23 | 45.1300 | 1,985.72 | 166.49 | 48.85 | 2.46% |
| **SELECT SECTOR SPDR TR CONSUMER** | | | | Security Identifier: XLY | | | | |
| DISCRETIONARY TRANSN TO 06/24/02 | | | | CUSIP: 81369Y407 | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |





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## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Exchange-Traded Products** *(continued)* | | | | | | | | |
| **SELECT SECTOR SPDR TR CONSUMER** *(continued)* | | | | | | | | |
| Multiple ¥ | Total Covered 38.000 | 60.6870 | 2,306.12 | 68.8200 | 2,615.16 | 309.04 | 32.74 | 1.25% |
| **SELECT SECTOR SPDR TR ENERGY** Dividend Option: Cash; Capital Gains Option: Cash | | | | Security Identifier: XLE CUSIP: 81369Y506 | | | | |
| 09/29/11 * | Total Noncovered 7.000 | 61.2500 | 428.75 | 98.7400 | 691.18 | 262.43 | 11.80 | 1.70% |
| Multiple ¥ | Total Covered 7.000 | 75.9290 | 531.50 | 98.7400 | 691.18 | 159.68 | 11.80 | 1.70% |
| **Total** | **14.000** | | **$960.25** | | **$1,382.36** | **$422.11** | **$23.60** | |
| **SELECT SECTOR SPDR TR INDL** Dividend Option: Cash; Capital Gains Option: Cash | | | | Security Identifier: XLI CUSIP: 81369Y704 | | | | |
| Multiple ¥ | Total Covered 50.000 | 41.7970 | 2,089.83 | 54.0200 | 2,701.00 | 611.17 | 47.58 | 1.76% |
| **VANGUARD INTL EQUITY INDEX FDS FTSE** EUROPE ETF Dividend Option: Cash; Capital Gains Option: Cash | | | | Security Identifier: VGK CUSIP: 922042874 | | | | |
| Multiple ¥ | Total Covered 13.000 | 57.8010 | 751.41 | 57.7800 | 751.14 | -0.27 | 29.93 | 3.98% |
| **VANGUARD SCOTTSDALE FDS VANGUARD** LONG-TERM CORPORATE BOND INDEX FUND Dividend Option: Cash; Capital Gains Option: Cash | | | | Security Identifier: VCLT CUSIP: 92206C813 | | | | |
| Multiple ¥ | Total Covered 16.000 | 88.8890 | 1,422.22 | [illegible] | 1,481.44 | 59.21 | 63.45 | 4.28% |
| **VANGUARD SCOTTSDALE FDS VANGUARD** INTERMEDIATE-TERM CORPORATE BOND INDEX ETF SHS Dividend Option: Cash; Capital Gains Option: Cash | | | | Security Identifier: VCIT CUSIP: 92206C870 | | | | |
| 07/15/14 | 32.000 | 86.2770 | 2,760.85 | 87.1500 | 2,788.80 | 27.95 | 87.13 | 3.12% |
| **VANGUARD INDEX FDS VANGUARD REIT ETF** Dividend Option: Cash; Capital Gains Option: Cash | | | | Security Identifier: VNQ CUSIP: 922908553 | | | | |
| Multiple ¥ | Total Covered 29.000 | 65.9050 | 1,911.24 | 77.1800 | 2,238.22 | 326.98 | 80.44 | 3.59% |
| **Total Exchange-Traded Products** | | | **$72,190.72** | | **$80,555.17** | **$8,364.45** | **$1,876.93** | |

| | Cost Basis | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income |
|---|---|---|---|---|---|
| **Total Portfolio Holdings** | **$74,036.17** | **$82,400.62** | **$8,364.45** | **$0.00** | **$1,877.62** |





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[redacted]



## Portfolio Holdings *(continued)*

* Noncovered under the cost basis rules as defined below.
Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered " noncovered," under the new cost basis reporting rules and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

3 Either all or a portion of the cost basis of this security has been provided to us by you or your introducing firm and Pershing makes no representation as to the accuracy of this information.

Ɣ This line is an aggregation of shares in this position, representing shares acquired at different times and/or dates. This summary is a sum of these shares and does not represent cost basis calculated using the average cost accounting method.

‡ The cost basis and holding period has been adjusted for a portion of this position due to a wash sale event.

## Portfolio Holdings Disclosures

### Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices have been obtained from sources which we believe to be reliable. Pershing may not use the closing price of the particular exchange or marketplace where your position was purchased as the "Market Price." Securities for which a price is not available are marked ""N/A"" and are omitted from the Total.
THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

### Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details on formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

### Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

### Option Disclosure

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant

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[redacted]

## Portfolio Holdings Disclosures *(continued)*

**Option Disclosure** *(continued)*

to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing

**Foreign Currency Transactions**

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions executed by agents (such as depositories) will be billed at the rates such agents use.

**Proxy Vote**

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in your margin agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

## Activity Summary *(All amounts shown are in base currency)*

| Credits | This Period | Year-to-Date |
|---|---|---|
| **Securities** | | |
| Securities Bought | 0.00 | 0.00 |
| Securities Sold | 0.00 | 50,676.97 |
| **Total Securities** | **$0.00** | **$50,676.97** |
| **Dividends and Interest** | **$81.51** | **$1,171.0[illegible]** |
| **Fees** | **$0.00** | **$0.00** |
| **FDIC Insured Bank Deposits** | **$0.00** | **$[illegible].26** |
| **Total Credits** | **$81.51** | **$53,455.[illegible]** |

| Debits | This Period | Year-to-Date |
|---|---|---|
| **Securities** | | |
| Securities Bought | 0.00 | -50,439.50 |
| Securities Sold | 0.00 | 0.00 |
| **Total Securities** | **$0.00** | **-$50,439.50** |
| **Dividends and Interest** | **$0.00** | **$0.00** |
| **Fees** | **$0.00** | **-$1,322.17** |
| **FDIC Insured Bank Deposits** | **-$81.51** | **-$1,960.08** |
| **Total Debits** | **-$81.51** | **-$53,721.75** |

## Transactions in Date Sequence

| Process/ Settlement Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|
| 08/07/14 | CASH DIVIDEND RECEIVED LQD | 18 SHRS ISHARES TR IBOXX USD INVT GRADE CORP BD ETF RD 08/05 PD 08/07/14 | | | | 26.45 | USD |
| 08/07/14 | CASH DIVIDEND RECEIVED HYG | 21 SHRS ISHARES TR IBOXX $ HIGH YIELD CORP BD ETF RD 08/05 PD 08/07/14 | | | | 9.05 | USD |
| 08/07/14 | CASH DIVIDEND RECEIVED CLY | 112 SHRS ISHARES TR 10+ YR CR BD ETF RD 08/05 PD 08/07/14 | | | | 23.99 | USD |
| 08/07/14 | CASH DIVIDEND RECEIVED VCLT | 16 SHRS VANGUARD SCOTTSDALE FDS VANGUARD LONG-TERM CORPORATE BOND INDEX FUND RD 08/05 PD 08/07/14 | | | | 5.28 | USD |
| 08/07/14 | CASH DIVIDEND RECEIVED [illegible] | 32 SHRS VANGUARD SCOTTSDALE FDS VANGUARD INTERMEDIATE-TERM CORPORATE BOND INDEX ETF SHS RD 08/05 PD 08/07/14 | | | | 7.33 | USD |





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Attorney Client

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INVESTMENTS for GENERATIONS
One North Brentwood Blvd., Suite 850
Saint Louis, MO 63105 314-726-1600

[redacted]

Attachment



## Transactions in Date Sequence *(continued)*

| Process/ Settlement Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|
| 08/08/14 | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -72.10 | USD |
| 08/11/14 | CASH DIVIDEND RECEIVED JNK | 48 SHRS SPDR SER TR BARCLAYS HIGH YIELD BD ETF RD 08/05 PD 08/11/14 | | | | 9.28 | USD |
| 08/12/14 | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -9.28 | USD |
| 08/15/14 | FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250990041 | DEUTSCHE BANK INS INTEREST REINVESTED | | | | -0.13 | USD |
| 08/15/14 | FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041 | DEUTSCHE BANK INS INTEREST CREDITED | | | | 0.13 | USD |
| **Total Value of Transactions** | | | | | **$0.00** | **$0.00** | **USD** |

The price and quantity displayed may have been rounded.

## Income and Expense Summary

| | Current Period | | Year-to-Date | |
|---|---|---|---|---|
| | Taxable | Non Taxable | Taxable | Non Taxable |
| **Dividend Income** | | | | |
| Other Dividends | 81.38 | 0.00 | 1,170.37 | 0.00 |
| **Interest Income** | | | | |
| FDIC Insured Bank Deposits | 0.13 | 0.00 | 0.69 | 0.00 |
| **Total Dividends, Interest, Income and Expenses** | **$81.51** | **$0.00** | **$1,171.06** | **$0.00** |

## Messages

**Although a money market mutual fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.**

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC). YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY MARKET MUTUAL FUND &





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## Messages *(continued)*

FDIC-INSURED DEPOSITS PROGRAM RATES & BANK LISTS." PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON PERSHING WEBSITE.

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This convenient e-delivery service is available even if you don't desire access to daily positions, values, balances and quotes. Contact your financial consultant and we can set up e-delivery for you.

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Benjamin F. Edwards & Co. is updating its client profile information to better serve your needs and to comply with new regulatory requirements (FINRA Rule 2111). As a result, your financial consultant may request up-to-date information regarding your goals, objectives and financial information.

MESSAGE REGARDING ROLLED-UP TAX LOTS

WHILE YOUR TAX LOTS HAVE BEEN ROLLED UP, ALL OF THE LOTS ARE STILL MAINTAINED. IF YOU WOULD LIKE TO RECEIVE THE DETAILS OF YOUR TAX LOTS, PLEASE CONTACT YOUR FINANCIAL CONSULTANT.

## Important Information and Disclosures

**The Role of Pershing**

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/strength_stability.html.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading), to your financial organization and Pershing, within ten days after receipt of this statement. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330. Errors and Omissions excepted.

**Important Arbitration Disclosure**

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.

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[redacted]



## Important Information and Disclosures *(continued)*

**Important Arbitration Disclosures** *(continued)*

- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

**Important Arbitration Agreement**

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330.

Attachment 4



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Saint Louis, MO 63105 314-726-1600

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**Account Number:**
**Statement Period: 09/01/2014 - 09/30/2014**

CHARLES J FLEISCHMANN
BRENDA M FLEISCHMANN JT TEN

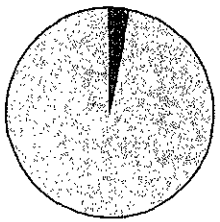
## Valuation at a Glance

| | This Period | Year-to-Date |
|---|---|---|
| **Beginning Account Value** | **$82,400.62** | **$75,357.91** |
| Dividends/Interest | 287.82 | 1,458.88 |
| Fees | 0.00 | -1,322.17 |
| Change in Account Value | -2,927.28 | 4,266.54 |
| **Ending Account Value** | **$79,761.16** | **$79,761.16** |
| Estimated Annual Income | $1,892.50 | |

**Your Financial Consultant:**
WARD PETTY AND JOE PETTY
(423) 668-5411

## Asset Allocation

| | Prior Year-End | Last Period | This Period | % Allocation |
|---|---|---|---|---|
| Cash, Money Funds, and Bank Deposits[1] | 1,759.09 | 1,845.45 | 2,133.27 | 3% |
| Exchange-Traded Products | 73,598.82 | 80,554.17 | 77,627.89 | 97% |
| **Account Total (Pie Chart)** | **$75,357.91** | **$82,400.62** | **$79,761.16** | **100%** |



Please review your allocation.

1 **The Bank Deposits in your account are FDIC insured bank deposits.** FDIC insured bank deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). These bank deposits are covered by the Federal Deposit Insurance Corporation (FDIC) up to allowable limits.

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## Additional Information

| Description | This Period | Year-to-Date |
|---|---|---|
| Securities Bought and Sold | $0.00 | $237.47 |

## Summary of Gains and Losses

| | Realized This Period | Year-to-Date | Unrealized |
|---|---|---|---|
| Short-Term Gain/Loss | 0.00 | [illegible] | 1,912.12 |
| Long-Term Gain/Loss | [illegible] | [illegible] | 3,525.05 |
| **Net Gain/Loss** | [illegible] | 8,726.91 | 5,437.17 |

This summary excludes transactions where cost basis information is not available.

## Client Service Information

**Your Financial Consultant:** 538

WARD PETTY AND JOE PETTY
345 FRAZIER
SUITE 205
CHATTANOOGA TN 37405-4121

**Contact Information**

**Telephone Number:** (423) 668-5411
**Fax Number:** (423) 668-5412

## Your Account Information

### Investment Objective

**Investment Objective:** MODERATE GROWTH
**Risk Exposure:** NONE SPECIFIED
Please review your investment objective. If you wish to make a change or have any questions please contact your Financial Consultant.

### Tax Lot Default Disposition Method

**Default Method for Mutual Funds:** FIRST IN FIRST OUT
**Default Method for Stocks in a Dividend Reinvestment Plan:** FIRST IN FIRST OUT
**Default Method for all Other Securities:** FIRST IN FIRST OUT

### Electronic Delivery

You have not selected any account communications for electronic delivery. To register and [illegible] off paper communications, log in to your account or contact your Financial Consultant for more information.

## FDIC Insured Bank Deposits

| Date | Activity Type | Description | Amount | Balance |
|---|---|---|---|---|
| **Sweep FDIC Insured Bank Deposits** | | | | |
| **DEUTSCHE BANK INS DEPOSIT E** | | | | |
| Account Number: | Activity Ending: 09/[illegible] | | | |
| 08/30/14 | Opening Balance | | 1,845.45 | 1,845.45 |
| 09/09/14 | Deposit | DEPOSIT | 71.42 | 1,916.87 |
| 09/11/14 | Deposit | DEPOSIT | 8.97 | 1,925.84 |
| 09/15/14 | Deposit | INTEREST CREDITED<br>APY 0.08% | 0.12 | 1,925.96 |
| 09/16/14 | | BB&T | | 1,925.96 |





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## FDIC Insured Bank Deposits *(continued)*

| Date | Activity Type | Description | Amount | Balance |
|---|---|---|---|---|
| **Sweep FDIC Insured Bank Deposits** *(continued)* | | | | |
| **DEUTSCHE BANK INS DEPOSIT E** *(continued)* | | | | |
| 09/30/14 | Deposit | A/O 09/16 $1925.96 DEPOSIT | 72.06 | 1,998.02 |
| 09/30/14 | Closing Balance | | | $1,998.02 |
| **Total FDIC Insured Bank Deposits** | | | | $1,998.02 |

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts. Please review this in connection with other deposits you may have at each respective bank.

## Portfolio Holdings

| Opening Date | Quantity | Account Number | Activity Ending | Opening Balance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Cash, Money Funds, and Bank Deposits** 3.00% of Portfolio | | | | | | | | | |
| Cash Balance | | | | 0.00 | 135.25 | | | | |
| FDIC Insured Bank Deposits | | | | | | | | | |
| DEUTSCHE BANK INS DEPOSIT E | | | | | | | | | |
| 08/30/14 | 1,998.020 | ETF005005 | 09/30/14 | 1,845.45 | 1,998.02 | 0.06 | 0.81 | N/A | N/A |
| Total FDIC Insured Bank Deposits | | | | $1,845.45 | $1,998.02 | $0.06 | $0.81 | | |
| **Total Cash, Money Funds, and Bank Deposits** | | | | $1,845.45 | $2,133.27 | $0.06 | $0.81 | | |

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Exchange-Traded Products** 97.00% of Portfolio | | | | | | | | |
| ISHARES TR IBOXX USD INVT GRADE CORP BD ETF | | | | Security Identifier: LQD CUSIP: 464287242 | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| Multiple ¥ | Total Covered 78.000 | 114.0490 | 8,895.85 | 118.2200 | 9,221.16 | 325.31 | 326.25 | 3.53% |





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## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Exchange-Traded Products** *(continued)* | | | | | | | | |
| **ISHARES TR S&P MIDCAP 400 GROWTH ETF** Security Identifier: IJK CUSIP: 464287606 | | | | | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| Multiple ¥ | Total Covered 94.000 | 144.2800 | 13,562.36 | 151.4500 | 14,236.30 | 673.94 | 124.79 | 0.87% |
| **ISHARES TR RUSSELL 2000 VALUE ETF** Security Identifier: IWN CUSIP: 464287630 | | | | | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| 07/15/14 | 12.000 | 99.9380 | 1,199.25 | 93.5600 | 1,122.72 | -76.53 | 22.72 | 2.02% |
| **ISHARES TR RUSSELL 2000 GROWTH ETF** Security Identifier: IWO CUSIP: 464287648 | | | | | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| 07/15/14 | 21.000 | 132.9120 | 2,791.15 | 129.6900 | 2,723.49 | -67.66 | 20.20 | 0.74% |
| **ISHARES TR S&P MIDCAP 400 VALUE ETF** Security Identifier: IJJ CUSIP: 464287705 | | | | | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| Multiple ¥ | Total Covered 51.000 | 116.4430 | 5,938.59 | 120.3100 | 6,13[illegible] | 197.22 | 96.30 | 1.56% |
| **ISHARES US TECHNOLOGY ETF** Security Identifier: IYW CUSIP: 464287721 | | | | | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| Multiple ¥ | Total Covered 46.000 | 79.3490 | 3,650.05 | 100.7600 | 4,634.96 | 984.91 | 49.55 | 1.06% |
| **ISHARES TR US FINANCIALS ETF INDEX FD** Security Identifier: IYF CUSIP: 464287788 | | | | | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| Multiple ¥ | Total Covered 40.000 | 71.9270 | 2,877.09 | 83.7200 | 3,348.80 | 471.71 | 51.83 | 1.54% |
| **ISHARES TR MSCI ACWI EX US ETF** Security Identifier: ACWX CUSIP: 464288240 | | | | | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| 07/15/14 | 33.000 | 47.9900 | 1,583.67 | 45.4800 | 1,500.84 | -82.83 | 48.64 | 3.24% |
| **ISHARES TR IBOXX $ HIGH YIELD CORP BD ETF** Security Identifier: HYG CUSIP: 464288513 | | | | | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| Multiple ¥ | Total Covered 21.000 | 90.5530 | 1,901.62 | 91.9500 | 1,930.95 | 29.33 | 111.53 | 5.77% |
| **ISHARES TR RESIDENTIAL REAL ESTATE CAPPED ETF** Security Identifier: REZ CUSIP: 464288562 | | | | | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| 01/03/14 | 40.000 | 45.4000 | 1,816.00 | 51.1300 | 2,045.20 | 229.20 | 75.11 | 3.67% |
| **ISHARES TR US OIL EQUIPMENTS ETF** Security Identifier: IEZ CUSIP: 464288844 | | | | | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |





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## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Exchange-Traded Products** *(continued)* | | | | | | | | |
| **ISHARES TR US OIL EQUIP & SVCS ETF** *(continued)* | | | | | | | | |
| 04/22/14 | 19.000 | 70.8820 | 1,346.75 | 66.3400 | 1,[illegible].46 | -86.29 | 14.09 | 1.11% |
| **ISHARES TR 10+ YR CR BD ETF** | | | | Security Identifier: CLY | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 464289511 | | | | |
| 01/03/14 | 112.000 | 55.6900 | 6,237.28 | 59.9400 | 6,713.28 | 476.00 | 294.90 | 4.39% |
| **SPDR SER TR BARCLAYS HIGH YIELD BD ETF** | | | | Security Identifier: JNK | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 78464A417 | | | | |
| Multiple ¥ | Total Covered 48.000 | 39.1520 | 1,879.29 | 40.1800 | 1,928.64 | 49.35 | 112.77 | 5.84% |
| **SPDR SER TR DOW JONES REIT ETF** | | | | Security Identifier: RWR | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 784[illegible]07 | | | | |
| 01/03/14 | 26.000 | 71.7100 | 1,864.47 | 79.8[illegible] | 2,074.80 | 210.33 | 66.85 | 3.22% |
| **SELECT SECTOR SPDR TR MATLS** | | | | Security Identifier: XLB | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: [illegible]369Y100 | | | | |
| Multiple *,‡,3,¥ | Total Noncovered 12.000 | 31.6430 | 379.72 | 49.5900 | 595.08 | 215.36 | 11.25 | 1.88% |
| | | | Your lot has been adjusted due to a wash sale for more than one year. | | | | | |
| Multiple ¥ | Total Covered 19.000 | 46.6340 | 886.04 | 49.5900 | 942.21 | 56.17 | 17.79 | 1.88% |
| **Total** | **31.000** | | **$1,265.[illegible]** | | **$1,537.29** | **$271.53** | **$29.04** | |
| **SELECT SECTOR SPDR TR HEALTH CARE** | | | | Security Identifier: XLV | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 81369Y209 | | | | |
| 10/04/11 * | Total Noncovered 2.000 | 30.4200 | 60.84 | 63.9100 | 127.82 | 66.98 | 1.77 | 1.38% |
| Multiple ¥ | Total Covered 26.000 | [illegible]820 | 1,299.54 | 63.9100 | 1,661.66 | 362.12 | 23.05 | 1.38% |
| **Total** | **28.000** | | **$1,360.38** | | **$1,789.48** | **$429.10** | **$24.82** | |
| **SELECT SECTOR SPDR TR CONSUMER STAPLES** | | | | Security Identifier: XLP | | | | |
| Dividend Option: Cash; Capital Gain[illegible]n: Cash | | | | CUSIP: 81369Y308 | | | | |
| Multiple ¥ | Total Covered 44.000 | 41.3460 | 1,819.23 | 45.1100 | 1,984.84 | 165.61 | 49.98 | 2.51% |





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Alternative Fulfillment

[redacted]

## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Exchange-Traded Products** *(continued)* | | | | | | | | |
| **SELECT SECTOR SPDR TR CONSUMER** DISCRETIONARY TRANSN TO 06/24/02 | | | | **Security Identifier: XLY** CUSIP: 81369Y407 | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| Multiple ¥ | Total Covered 38.000 | 60.6870 | 2,306.12 | 66.6900 | 2,534.22 | 228.10 | 34.58 | 1.36% |
| **SELECT SECTOR SPDR TR ENERGY** | | | | **Security Identifier: XLE** CUSIP: 81369Y506 | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| 09/29/11 * | Total Noncovered 7.000 | 61.2500 | 428.75 | 90.6200 | [illegible].34 | 205.59 | 12.44 | 1.96% |
| Multiple ¥ | Total Covered 7.000 | 75.9290 | 531.50 | 90.6200 | [illegible]34 | 102.84 | 12.43 | 1.96% |
| **Total** | **14.000** | | **$960.25** | | **$1,268.68** | **$308.43** | **$24.87** | |
| **SELECT SECTOR SPDR TR INDL** | | | | **Security Identifier: XLI** CUSIP: 81369Y704 | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| Multiple ¥ | Total Covered 50.000 | 41.7970 | 2,089.83 | 53.1500 | 2,657.50 | 567.67 | 49.50 | 1.86% |
| **VANGUARD INTL EQUITY INDEX FDS FTSE** EUROPE ETF | | | | **Security Identifier: VGK** CUSIP: 922[illegible]2874 | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| Multiple ¥ | Total Covered 13.000 | 57.8010 | 751.41 | 55.22[illegible] | 717.86 | -33.55 | 30.77 | 4.28% |
| **VANGUARD SCOTTSDALE FDS VANGUARD** LONG-TERM CORPORATE BOND INDEX FUND | | | | **Security Identifier: VCL** CUSIP: 92[illegible] | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| Multiple ¥ | Total Covered 16.000 | 88.8890 | 1,422.23 | 89.5200 | 1,432.32 | 10.09 | 63.29 | 4.41% |
| **VANGUARD SCOTTSDALE FDS VANGUARD** INTERMEDIATE-TERM CORPORATE BOND INDEX ETF SHS | | | | **Security Identifier: VCIT** CUSIP: 92206C870 | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| 07/15/14 | 32.000 | 86.2770 | 2,760.85 | 85.7700 | 2,744.64 | -16.21 | 87.42 | 3.18% |
| **VANGUARD INDEX FDS VANGUARD REIT ETF** | | | | **Security Identifier: VNQ** CUSIP: 922908553 | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| Multiple ¥ | Total Covered 29.000 | 65.90[illegible] | 1,911.24 | 71.8500 | 2,083.65 | 172.41 | 81.89 | 3.93% |
| **Total Exchange-Traded Products** | | | **$72,190.72** | | **$77,627.89** | **$5,437.17** | **$1,891.69** | |

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[redacted]



## Portfolio Holdings *(continued)*

| | Cost Basis | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income |
|---|---|---|---|---|---|
| **Total Portfolio Holdings** | $74,323.99 | $79,761.16 | $5,[illegible]7.17 | $0.00 | $1,892.50 |

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1[illegible], as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered " noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

3 Either all or a portion of the cost basis of this security has been provided to us by you or your introducing firm and Pershing makes no representation as to the accuracy of this information.

Y This line is an aggregation of shares in this position, representing shares acquired at different times and/or dates. This summary is a sum of these shares and does not represent cost basis calculated using the average cost accounting method.

‡ The cost basis and holding period has been adjusted for a portion of this position due to a cash call event.

## Portfolio Holdings Disclosures

### Pricing

This section includes the net market value of the securities in your account on a statement date basis, including short positions, at the close of the statement period. The market prices have been obtained from sources which we believe to be reliable. Pershing may not use the closing price of the particular exchange or marketplace where your position was purchased as the "Market Price." Securities for which a price is not available are marked ""N/A"" and are omitted from the Total.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

### Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

### Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

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## Portfolio Holdings Disclosures *(continued)*

### Option Disclosure

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are profitable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

### Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate listed from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

### Proxy Vote

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

## Activity Summary *(All amounts shown are in base currency)*

| Credits | This Period | Year-to-Date |
|---|---|---|
| **Securities** | | |
| Securities Bought | 0.00 | 0.00 |
| Securities Sold | 0.00 | 50,676.97 |
| **Total Securities** | **$0.00** | **$50,676.97** |
| **Dividends and Interest** | **$287.82** | **$1,[illegible].88** |
| **Fees** | **$0.00** | **$0.[illegible]** |
| **FDIC Insured Bank Deposits** | **$0.00** | **$1,607.[illegible]** |
| **Total Credits** | **$287.82** | **$53,743.11** |

| Debits | This Period | Year-to-Date |
|---|---|---|
| **Securities** | | |
| Securities Bought | 0.00 | -50,439.50 |
| Securities Sold | 0.00 | 0.00 |
| **Total Securities** | **$0.00** | **-$50,439.50** |
| **Dividends and Interest** | **$0.00** | **$0.00** |
| **Fees** | **$0.00** | **-$1,322.17** |
| **FDIC Insured Bank Deposits** | **-$152.57** | **-$2,112.65** |
| **Total Debits** | **-$152.57** | **-$53,874.32** |

## Transactions in Date Sequence

| Process/ Settlement Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|
| 09/08/14 | CASH DIVIDEND RECEIVED LQD | 78 SHRS ISHARES TR IBOXX USD INVT GRADE CORP BD ETF RD 09/04 PD 09/08/14 | | | | 26.36 | USD |
| 09/08/14 | CASH DIVIDEND RECEIVED HYG | 21 SHRS ISHARES TR IBOXX $ HIGH YIELD CORP BD ETF RD 09/04 PD 09/08/14 | | | | 9.03 | USD |
| 09/08/14 | CASH DIVIDEND RECEIVED CLY | 112 SHRS ISHARES TR 10+ YR CR BD ETF RD 09/04 PD 09/08/14 | | | | 23.41 | USD |
| 09/08/14 | CASH DIVIDEND RECEIVED [illegible] | 16 SHRS VANGUARD SCOTTSDALE FDS VANGUARD LONG-TERM CORPORATE BOND INDEX FUND RD 09/04 PD 09/08/14 | | | | 5.36 | USD |





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## Transactions in Date Sequence *(continued)*

| Process/ Settlement Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|
| 09/08/14 | CASH DIVIDEND RECEIVED VCIT | 32 SHRS VANGUARD SCOTTSDALE FDS VANGUARD INTERMEDIATE-TERM CORPORATE BOND INDEX ETF SHS RD 09/04 PD 09/08/14 | | | | 7.26 | USD |
| 09/09/14 | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -71.42 | USD |
| 09/10/14 | CASH DIVIDEND RECEIVED JNK | 48 SHRS SPDR SER TR BARCLAYS HIGH YIELD BD ETF RD 09/04 PD 09/10/14 | | | | 8.97 | USD |
| 09/11/14 | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -8.97 | USD |
| 09/15/14 | FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250990041 | DEUTSCHE BANK INS INTEREST REINVESTED | | | | -0.12 | USD |
| 09/15/14 | FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041 | DEUTSCHE BANK INS INTEREST CREDITED | | | | 0.12 | USD |
| 09/29/14 | CASH DIVIDEND RECEIVED RWR | 26 SHRS SPDR SER TR DOW JONES REIT ETF RD 09/23 PD 09/29/14 | | | | 17.42 | USD |
| 09/29/14 | CASH DIVIDEND RECEIVED XLB | 31 SHRS SELECT SECTOR SPDR TR MATLS RD 09/23 PD 09/29/14 | | | | 7.25 | USD |
| 09/29/14 | CASH DIVIDEND RECEIVED XLV | 28 SHRS SELECT SECTOR SPDR TR HEALTH CARE RD 09/23 PD 09/29/14 | | | | 6.46 | USD |
| 09/29/14 | CASH DIVIDEND RECEIVED XLP | 44 SHRS SELECT SECTOR SPDR TR CONSUMER STAPLES RD 09/23 PD 09/29/14 | | | | 12.60 | USD |
| 09/29/14 | CASH DIVIDEND RECEIVED XLY | 38 SHRS SELECT SECTOR SPDR TR CONSUMER DISCRETIONARY TRANSN TO 06/24/02 RD 09/23 PD 09/29/14 | | | | 8.69 | USD |
| 09/29/14 | CASH DIVIDEND RECEIVED XLE | 14 SHRS SELECT SECTOR SPDR TR ENERGY RD 09/23 PD 09/29/14 | | | | 6.77 | USD |
| 09/29/14 | CASH DIVIDEND RECEIVED XLI | 50 SHRS SELECT SECTOR SPDR TR INDL RD 09/23 PD 09/29/14 | | | | 12.87 | USD |
| 09/30/14 | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -72.06 | USD |





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## Transactions in Date Sequence *(continued)*

| Process/ Settlement Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|
| 09/30/14 | CASH DIVIDEND RECEIVED IJK | 94 SHRS ISHARES TR S&P MIDCAP 400 GROWTH ETF RD 09/26 PD 09/30/14 | | | | 32.33 | USD |
| 09/30/14 | CASH DIVIDEND RECEIVED IWN | 12 SHRS ISHARES TR RUSSELL 2000 VALUE ETF RD 09/26 PD 09/30/14 | | | | 3.82 | USD |
| 09/30/14 | CASH DIVIDEND RECEIVED IWO | 21 SHRS ISHARES TR RUSSELL 2000 GROWTH ETF RD 09/26 PD 09/30/14 | | | | 4.41 | USD |
| 09/30/14 | CASH DIVIDEND RECEIVED IJJ | 51 SHRS ISHARES TR S&P MIDCAP 400 VALUE ETF RD 09/26 PD 09/30/14 | | | | 24.71 | USD |
| 09/30/14 | CASH DIVIDEND RECEIVED IYW | 46 SHRS ISHARES US TECHNOLOGY ETF RD 09/26 PD 09/30/14 | | | | 12.84 | USD |
| 09/30/14 | CASH DIVIDEND RECEIVED IYF | 40 SHRS ISHARES TR US FINANCIALS ETF INDEX FD RD 09/26 PD 09/30/14 | | | | 12.61 | USD |
| 09/30/14 | CASH DIVIDEND RECEIVED REZ | 40 SHRS ISHARES TR RESIDENTIAL REAL ESTATE CAPPED ETF RD 09/26 PD 09/30/14 | | | | 17.83 | USD |
| 09/30/14 | CASH DIVIDEND RECEIVED IEZ | 19 SHRS ISHARES TR US OIL EQUIP & SV[illegible]TF RD 09/26 PD 09/30/14 | | | | 3.85 | USD |
| 09/30/14 | CASH DIVIDEND RECEIVED VGK | 13 SHRS VANGUARD INTL EQUITY [illegible]X FDS F[illegible] EUROPE ETF RD 09/26 PD 09/30/14 | | | | 3.48 | USD |
| 09/30/14 | CASH DIVIDEND RECEIVED VNQ | 29 SHRS VANGUARD INDEX FDS VANGUARD REIT ETF RD 09/26 PD 09/30/14 | | | | 19.37 | USD |
| **Total Value of Transactions** | | | | | **$0.00** | **$135.25** | **USD** |

The price and quantity displayed may have been rounded.

## Income and Expense Summary

| | Current Period | | Year-to-Date | |
|---|---|---|---|---|
| | Taxable | Non Taxable | Taxable | Non Taxable |
| **Dividend Income** | | | | |
| Other Dividends | 287.70 | 0.00 | 1,458.07 | 0.00 |
| **Interest Income** | | | | |
| FDIC Insured Bank Deposits | 0.12 | 0.00 | 0.81 | 0.00 |
| **Total Dividends, Interest, Income and Expenses** | **$287.82** | **$0.00** | **$1,458.88** | **$0.00** |

## Messages

Pursuant to the Securities Exchange Act of 1934, Pershing LLC (Pershing), a BNY Mellon company, provides individual investors with certain financial information on a semi-annual basis.

Pershing's June Statement of Financial Condition is now available. On June 30, 2014, Pershing's net capital of $1.848 billion was 1[illegible]% of aggregate debit balances and exceeded the minimum requirements by $1.55 billion.

Pershing is also required to provide the most recent financial information as of this statement mailing. In accordance with this requirement, note that on July 31, 2014, Pershing's net capital of $1.88 billion was





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## Messages *(continued)*

12.74% of aggregate debit balances and exceeded the minimum requirement by $1.59 billion.

A copy of the June 30, 2014, Statement of Financial Condition is available at pershing.com/statement_of_financial_condition.html. You may also request a free, printed copy by calling (888) 860-8510 or (201) 413-4200, option #5.

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC). YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY MARKET MUTUAL FUND & FDIC-INSURED DEPOSITS PROGRAM RATES & BANK LISTS." PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEBSITE.

**Although a money market mutual fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.**

The complete fee schedule is available on our public website **www.benjaminfedwards.com** in the Important Disclosures section. A hardcopy is available upon request to your Financial Consultant. These fees are subject to change without notice.

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Benjamin F. Edwards & Co. is updating its client profile information to better serve your needs and to comply with new regulatory requirements (FINRA Rule 2111). As a result, your financial consultant may request up-to-date information regarding your goals, objectives and financial information.

MESSAGE REGARDING ROLLED-UP TAX LOTS

WHILE YOUR TAX LOTS HAVE BEEN ROLLED UP, ALL OF THE LOTS ARE STILL MAINTAINED. IF YOU WOULD LIKE TO RECEIVE THE DETAILS OF YOUR TAX LOTS, PLEASE CONTACT YOUR FINANCIAL CONSULTANT.





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# Important Information and Disclosures

**The Role of Pershing**

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC*). Please note that SIPC does not protect against losses due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/streetsecurity.html
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading), to your financial organization and Pershing, within ten days after receipt of this statement. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330. Errors and Omissions excepted.

**Important Arbitration Disclosures**

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

**Important Arbitration Agreement**

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330.

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## TERMS AND CONDITIONS

**TRANSACTIONS**

- ALL ORDERS AND TRANSACTIONS SHALL BE SOLELY FOR YOUR ACCOUNT AND RISK SHALL BE SUBJECT TO THE CONSTITUTION, RULES, REGULATIONS, CUSTOMS, USAGES, RULINGS AND INTERPRETATIONS OF THE EXCHANGE OR MARKET AND THE CLEARING FACILITY, IF ANY, WHERE THE TRANSACTIONS ARE EXECUTED AND/OR SETTLED, OR IF APPLICABLE, OF THE FINANCIAL INDUSTRY REGULATORY AUTHORITY AND TO ALL APPLICABLE LAWS AND REGULATIONS.
- TITLE TO SECURITIES SOLD TO YOU, WHERE PERSHING HAS ACTED AS PRINCIPAL, SHALL REMAIN WITH PERSHING UNTIL THE ENTIRE PURCHASE PRICE IS RECEIVED OR UNTIL THE SETTLEMENT DATE, WHICHEVER IS LATER.
- YOU MAY HAVE RECEIVED CONFIRMATIONS FOR TRANSACTIONS WHICH DO NOT APPEAR ON YOUR STATEMENT. IF SO, THE TRANSACTIONS WILL APPEAR ON YOUR NEXT PERIODIC STATEMENT. SUCH TRANSACTIONS MUST BE CONSIDERED BY YOU WHEN COMPUTING THE VALUE OF YOUR ACCOUNT. THIS IS ESPECIALLY TRUE IF YOU HAVE WRITTEN OPTIONS WHICH HAVE BEEN EXERCISED.

**FREE CREDIT BALANCES:** ANY FREE CREDIT BALANCE CARRIED FOR YOUR ACCOUNT REPRESENTS FUNDS PAYABLE UPON DEMAND WHICH, ALTHOUGH PROPERLY ACCOUNTED FOR ON PERSHING'S BOOKS OF RECORD, ARE NOT SEGREGATED AND MAY BE USED IN THE CONDUCT OF ITS BUSINESS.

**DEBIT BALANCES:** INTEREST CHARGED ON DEBIT BALANCES IN YOUR ACCOUNT APPEARS ON THE STATEMENT. THE RATE OF INTEREST AND PERIOD COVERED ARE INDICATED. THE RATE MAY CHANGE FROM TIME TO TIME DUE TO FLUCTUATIONS IN MONEY RATES OR OTHER REASONS. INTEREST IS COMPUTED AS DESCRIBED IN MATERIAL PREVIOUSLY FURNISHED TO YOU. PLEASE CONTACT YOUR FINANCIAL INSTITUTION IF YOU DESIRE ADDITIONAL COPIES.

**MARGIN INFORMATION:** IF YOU MAINTAIN A MARGIN ACCOUNT, THIS IS A COMBINED STATEMENT OF YOUR GENERAL ACCOUNT AND A SPECIAL MEMORANDUM ACCOUNT MAINTAINED FOR YOU UNDER REGULATION T OF THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM. THE PERMANENT RECORD OF THE SEPARATE ACCOUNT AS REQUIRED BY REGULATION T IS AVAILABLE FOR YOUR INSPECTION UPON REQUEST.

**TAX INFORMATION**

- AFTER YEAR END, PERSHING IS REQUIRED TO PROVIDE TAX INFORMATION TO THE INTERNAL REVENUE SERVICE AND OTHER GOVERNMENTAL AUTHORITIES. AT THAT TIME PERSHING WILL PROVIDE THAT INFORMATION ON THE ANNUAL TAX INFORMATION STATEMENT TO YOU; USE THAT STATEMENT TO PREPARE YOUR TAX FILINGS. THE TAX STATEMENT ALSO INCLUDES OTHER USEFUL INFORMATION TO ASSIST IN ACCUMULATING THE DATA TO PREPARE YOUR TAX RETURNS.
- DIVIDENDS, INTEREST AND OTHER DISTRIBUTIONS SHOWN ON THIS STATEMENT WERE CLASSIFIED AS TAXABLE OR NONTAXABLE BASED ON CERTAIN INFORMATION KNOWN AS OF THE DISTRIBUTION DATE. THIS CLASSIFICATION IS SUBJECT TO CHANGE AND IS SOLELY INTENDED FOR USE AS GENERAL INFORMATION.
- PERSHING DOES NOT PROVIDE TAX, INVESTMENT OR LEGAL ADVISORY SERVICES AND NO OPINION ASSOCIATED WITH PERSHING IS AUTHORIZED TO RENDER SUCH ADVICE. DO NOT RELY UPON ANY SUCH ADVICE, IF GIVEN. INVESTORS ARE ENCOURAGED TO CONSULT THEIR TAX ADVISORS TO DETERMINE THE APPROPRIATE TAX TREATMENT OF THEIR BUSINESS.

**GENERAL INFORMATION**

- WHENEVER YOU ARE INDEBTED TO PERSHING LLC ("PERSHING") FOR ANY AMOUNT, ALL SECURITIES HELD BY IT FOR YOU IN ANY ACCOUNT IN WHICH YOU HAVE ANY INTEREST SHALL SECURE ALL YOUR LIABILITIES TO PERSHING, AND PERSHING MAY IN ITS DISCRETION AT ANY TIME, WITHOUT TENDER, DEMAND OR NOTICE TO YOU, CLOSE OR REDUCE ANY OR ALL OF YOUR ACCOUNTS BY PUBLIC OR PRIVATE SALE OR PURCHASE OR BOTH OF ALL OR ANY SECURITIES CARRIED IN SUCH ACCOUNTS; ANY BALANCE REMAINING DUE PERSHING TO BE PROMPTLY PAID BY YOU.
- WHENEVER YOU ARE INDEBTED TO PERSHING FOR ANY AMOUNT, ALL SECURITIES CARRIED FOR YOUR ACCOUNT ARE OR MAY BE, WITHOUT FURTHER NOTICE TO YOU, LOANED OR PLEDGED BY PERSHING, EITHER SEPARATELY OR UNDER CIRCUMSTANCES WHICH WILL PERMIT THE COMMINGLING THEREOF WITH OTHER SECURITIES FOR ANY AMOUNT LESS THAN, EQUAL TO OR GREATER THAN YOUR LIABILITIES TO PERSHING, BUT NOT UNDER CIRCUMSTANCES FOR AN AMOUNT PROHIBITED BY LAW.
- PERSHING MAY TRADE FOR ITS OWN ACCOUNT AS A MARKET MAKER, SPECIALIST, ODD LOT DEALER, BLOCK POSITIONER, ARBITRAGEUR OR INVESTOR. CONSEQUENTLY, AT THE TIME OF ANY TRANSACTION YOU MAY MAKE, PERSHING MAY HAVE A POSITION IN SUCH SECURITIES WHICH POSITION MAY BE PARTIALLY OR COMPLETELY HEDGED.
- IF AVERAGE PRICE TRANSACTION IS INDICATED ON THE FRONT OF THIS STATEMENT YOUR FINANCIAL INSTITUTION OR PERSHING MAY HAVE ACTED AS PRINCIPAL, AGENT OR BOTH. DETAILS AVAILABLE UPON REQUEST.
- A FINANCIAL STATEMENT OF PERSHING IS AVAILABLE FOR YOUR PERSONAL INSPECTION AT PERSHING'S OFFICES. A COPY OF IT WILL BE MAILED UPON YOUR WRITTEN REQUEST OR YOU CAN VIEW IT ONLINE AT WWW.PERSHING.COM.
- FOR BUSINESS CONTINUITY AND ADDITIONAL DISCLOSURES: WWW.PERSHING.COM/BUSINESS_CONTINUITY.HTML
- THIS STATEMENT SHOULD BE RETAINED FOR YOUR RECORDS.

**PAYMENT FOR ORDER FLOW AND ORDER ROUTING POLICY DISCLOSURES [REGULATION NMS—RULE 607(A)(1)–(2)]**

PERSHING SENDS CERTAIN EQUITY ORDERS TO EXCHANGES, ELECTRONIC COMMUNICATION NETWORKS, OR BROKER-DEALERS DURING NORMAL BUSINESS HOURS AND DURING EXTENDED TRADING SESSIONS. CERTAIN OF THESE VENUES PROVIDE PAYMENTS TO PERSHING OR CHARGE ACCESS FEES TO PERSHING DEPENDING UPON THE CHARACTERISTICS OF THE ORDER AND ANY SUBSEQUENT EXECUTION. IN ADDITION PERSHING MAY EXECUTE CERTAIN EQUITY ORDERS AS PRINCIPAL. THE DETAILS OF THESE PAYMENTS AND FEES ARE AVAILABLE UPON WRITTEN REQUEST. PERSHING RECEIVES PAYMENTS FOR DIRECTING LISTED OPTIONS ORDER FLOW TO CERTAIN OPTION EXCHANGES. COMPENSATION IS GENERALLY IN THE FORM OF A PER CONTRACT CASH PAYMENT.

**BEST EXECUTION:** NOTWITHSTANDING THE PREVIOUS PARAGRAPH REGARDING PAYMENT FOR ORDER FLOW, PERSHING SELECTS CERTAIN MARKET CENTERS TO PROVIDE EXECUTION OF OVER-THE-COUNTER AND EXCHANGE-LISTED SECURITIES TRANSACTIONS. PERSHING AGREE TO ACCEPT ORDERS, TRANSMITTED ELECTRONICALLY UP TO A SPECIFIED SIZE, AND TO EXECUTE THEM AT A PRICE BETTER THAN THE NATIONAL BEST BID OR OFFER (NBBO). ON CERTAIN LARGER ORDERS, OR WHEN DESIGNATED MARKET CENTERS DO NOT MAKE A MARKET IN THE SUBJECT SECURITY, PERSHING DIRECTLY CONTACTS MARKET CENTERS TO OBTAIN AN EXECUTION. THE DESIGNATED MARKET CENTERS TO WHICH ORDERS ARE AUTOMATICALLY ROUTED ARE SELECTED BASED ON THE CONSISTENT HIGH QUALITY OF THEIR EXECUTIONS IN ONE OR MORE MARKET SEGMENTS AND THEIR ABILITY TO PROVIDE OPPORTUNITIES FOR EXECUTIONS AT PRICES SUPERIOR TO THE NBBO. PERSHING ALSO REGULARLY REVIEWS REPORTS FOR QUALITY OF EXECUTION PURPOSES.

**WRAP ACCOUNT CUSTOMERS WHO ELECTED NOT TO RECEIVE IMMEDIATE CONFIRMATION OF TRANSACTIONS**

THE FOLLOWING ADDITIONAL CONDITIONS ARE APPLICABLE ONLY IF YOUR ACCOUNT IS AN INVESTMENT ADVISORY ACCOUNT AND THE TRANSACTION CONFIRMATIONS ARE NOT SENT TO YOU (SENT ONLY TO YOUR FIDUCIARY) PURSUANT TO YOUR INSTRUCTION:

**WRAP ACCOUNT TRANSACTIONS**

- THE FOLLOWING INFORMATION WILL BE FURNISHED TO YOU UPON REQUEST TO YOUR FINANCIAL INSTITUTION (INTRODUCING FIRM) WITH RESPECT TO ANY TRANSACTION FOR WHICH A CONFIRMATION WAS NOT SENT TO YOU: THE MARKET UPON WHICH ANY TRANSACTION WAS EXECUTED; THE TIME OF DAY THAT ANY TRANSACTION WAS EXECUTED; THE NAME OF THE PERSON FROM WHOM ANY SECURITY WAS PURCHASED OR TO WHOM SUCH SECURITY WAS SOLD; THE SOURCE AND AMOUNT OF OTHER COMMISSIONS RECEIVED IN CONNECTION WITH ANY TRANSACTION; AND A COPY OF THE TRANSACTION CONFIRMATION.
- YOUR INTRODUCING FIRM EFFECTED EACH TRANSACTION FOR WHICH A CONFIRMATION WAS NOT SENT TO YOU AS YOUR AGENT.
- IF ANY TRANSACTION INVOLVES AN ASSET-BACKED SECURITY, INCLUDING A MUNICIPAL COLLATERALIZED MORTGAGE OBLIGATION, WHICH REPRESENTS AN INTEREST IN OR IS SECURED BY A POOL OF RECEIVABLES OR OTHER FINANCIAL ASSETS THAT ARE SUBJECT CONTINUOUSLY TO PREPAYMENT, THEN THE ACTUAL YIELD OF SUCH SECURITY MAY VARY ACCORDING TO THE RATE AT WHICH THE UNDERLYING RECEIVABLES OR OTHER FINANCIAL ASSETS ARE PREPAID. INFORMATION CONCERNING THE FACTORS THAT AFFECT YIELD (INCLUDING AT A MINIMUM ESTIMATED YIELD, WEIGHTED AVERAGE LIFE, AND THE PREPAYMENT ASSUMPTIONS OF UNDERLYING YIELD) WILL BE FURNISHED TO YOU UPON REQUEST TO YOUR INTRODUCING FIRM.

**WRAP ACCOUNT ORDER FLOW:** YOUR INTRODUCING FIRM DOES NOT RECEIVE ANY PAYMENT FOR ORDER FLOW FOR ANY TRANSACTION FOR WHICH A CONFIRMATION WAS NOT SENT TO YOU.

**WRAP ACCOUNT CALL FEATURES:** CALL FEATURES MAY EXIST FOR SECURITIES. CALL FEATURES FOR FIXED INCOME SECURITIES MAY AFFECT YIELD. COMPLETE INFORMATION WILL BE PROVIDED UPON REQUEST.

**WRAP ACCOUNT RATINGS:** THE RATINGS THAT APPEAR IN THE DESCRIPTION OF SOME FIXED INCOME SECURITIES HAVE BEEN OBTAINED FROM RATINGS SERVICES WHICH PERSHING BELIEVES TO BE RELIABLE; HOWEVER, PERSHING CANNOT GUARANTEE THEIR ACCURACY. SECURITIES FOR WHICH A RATING IS NOT AVAILABLE ARE MARKED "UNRATED".

IF ANY OF THE ABOVE TERMS AND CONDITIONS ARE UNACCEPTABLE TO YOU, PLEASE NOTIFY PERSHING IMMEDIATELY IN WRITING BY CERTIFIED MAIL TO ONE PERSHING PLAZA, JERSEY CITY, NJ 07399, ATTN: LEGAL DEPT





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BENJAMIN F. EDWARDS & CO.
INVESTMENTS for GENERATIONS
One North Brentwood Blvd., Suite 850
Saint Louis, MO 63105 314-726-1600

[redacted]

**Account Number:**
**Statement Period: 10/01/2014 - [illegible]014**

CHARLES J FLEISCHMANN
BRENDA M FLEISCHMANN JT TEN

## Valuation at a Glance

| | This Period | Year-to-Date |
|---|---|---|
| **Beginning Account Value** | **$79,761.16** | **$75,357.91** |
| Dividends/Interest | 80.20 | 1,539.08 |
| Fees | 0.00 | -1,322.17 |
| Change in Acc[illegible] | 2,502.54 | 6,769.08 |
| Ending Ac[illegible]unt Va[illegible] | $82,343.90 | $82,343.90 |
| Estimated [illegible]nual Income | $1,606.20 | |

**Your Financial Consultant:**
WARD PETTY AND JOE PETTY
(423) 668-5411

## Asset Allocation

| | Prior Year-End | Last Period | This Period | % Allocation | |
|---|---|---|---|---|---|
| Cash, Money Funds, and Bank Deposits[1] | 1,759.09 | 2,133.2[illegible] | 1,290.53 | 2% | Please review your allocation. |
| Exchange-Traded Products | 7[illegible]98.82 | [illegible] | 81,053.37 | 98% | |
| **Account Total** | $[illegible]357.91 | $79,761.16 | $82,343.90 | 100% | |

1 **The Bank Deposits in your account are FDIC insured bank deposits.**
FDIC insured bank deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). These bank deposits are covered by the Federal Deposit Insurance Corporation (FDIC) up to allowable limits.

Affidavit 4



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## Additional Information

| Description | This Period | Year-to-Date |
|---|---|---|
| Securities Bought and Sold | -$922.94 | -$685.47 |

## Summary of Gains and Losses

| | Realized This Period | Year-to-Date | Unrealized |
|---|---|---|---|
| Short-Term Gain/Loss | [illegible]42.16 | [illegible]561.[illegible] | 2,642.08 |
| Long-Term Gain/Loss | [illegible] | 8,3[illegible] | 4,067.29 |
| **Net Gain/Loss** | 1,230.[illegible] | 9,957.25 | 6,709.37 |

This summary excludes transactions where cost basis information is not available.

## Client Service Information

**Your Financial Consultant:** S38

WARD PETTY AND JOE PETTY
345 FRAZIER
SUITE 205
CHATTANOOGA TN 37405-4121

**Contact Information**

**Telephone Number:** (423) 668-5411
**Fax Number:** (423) 668-5412

## Your Account Information

### Investment Objective

**Investment Objective:** MODERATE GROWTH
**Risk Exposure:** NONE SPECIFIED
Please review your investment objective. If you wish to make a change or have any questions please contact your Financial Consultant.

### Tax Lot Default Disposition Method

Default Method for Mutual Funds: FIRST IN FIRST OUT
Default Method for Stocks in a Dividend Reinvestment Plan: FIRST IN FIRST OUT
Default Method for all Other Securities: FIRST IN FIRST OUT
**Bond Amortization Elections:**
Treat all interest as original issue discount (OID): No
Amortize premium on taxable bonds based on Constant Yield Method: Yes
Accrual market discount method for all other bond types: Ratable Method
Include market discount in income annually: No

### Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Financial Consultant for more information.

## FDIC Insured Bank Deposits

| Date | Activity Type | Description | Amount | Balance |
|---|---|---|---|---|
| **Sweep FDIC Insured Bank Deposits** | | | | |
| **DEUTSCHE BANK INS DEPOSIT E** | | | | |
| Account Number: ! | Activity Ending: 10/31/[illegible] | | | |
| 10/01/14 | Opening Balance | | 1,998.02 | 1,998.02 |
| 10/01/14 | Deposit | DEPOSIT | 135.25 | 2,133.27 |
| 10/08/14 | Deposit | DEPOSIT | 70.84 | 2,204.11 |
| 10/10/14 | Deposit | DEPOSIT | 9.23 | 2,213.34 |
| 10/15/14 | Deposit | INTEREST CREDITED<br>APY 0.08% | 0.13 | 2,213.47 |





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Saint Louis, MO 63105 314-726-1600

[redacted]



## FDIC Insured Bank Deposits *(continued)*

| Date | Activity Type | Description | Amount | Balance |
|---|---|---|---|---|
| **Sweep FDIC Insured Bank Deposits** *(continued)* | | | | |
| **DEUTSCHE BANK INS DEPOSIT E** *(continued)* | | | | |
| 10/16/14 | | BB&T<br>A/O 10/16 $2213.47 | | 2,213.47 |
| 10/27/14 | Withdrawal | WITHDRAWAL | -922.94 | 1,290.53 |
| **10/31/14** | **Closing Balance** | | | **$1,290.53** |
| **Total FDIC Insured Bank Deposits** | | | | **$1,290.53** |

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts. Please review this in connection with other deposits you may have at each respective bank.

## Portfolio Holdings

| Opening Date | Quantity | Account Number | Activity Ending | Opening Balance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Cash, Money Funds, and Bank Deposits** | | **2.00% of Portfolio** | | | | | | | |
| **Cash Balance** | | | | [illegible] | 0.00 | | | | |
| **FDIC Insured Bank Deposits** | | | | | | | | | |
| **DEUTSCHE BANK INS DEPOSIT E** | | | | | | | | | |
| 10/01/14 | 1,290.530 | ETF005005 | 10/31/14 | 1,998.02 | 1,290.53 | 0.07 | 0.94 | N/A | N/A |
| **Total FDIC Insured Bank Deposits** | | | | **$1,998.02** | **$1,290.53** | **$0.07** | **$0.94** | | |
| **Total Cash, Money Funds, and Bank Deposits** | | | | **$2,133.27** | **$1,290.53** | **$0.07** | **$0.94** | | |

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Exchange-Traded Products** | | **98.00% of Portfolio** | | | | | | |
| **ISHARES TR IBOXX USD INVT GRADE CORP BD ETF** | | | Security Identifier: LQD<br>CUSIP: 464287242 | | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| Multiple Y | Total Covered 61.000 | 114.0490 | 6,956.97 | 119.3400 | 7,279.74 | 322.77 | 253.27 | 3.47% |





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## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Exchange-Traded Products** *(continued)* | | | | | | | | |
| **ISHARES TR S&P MIDCAP 400 GROWTH ETF** | | | | **Security Identifier: IJK** CUSIP: 464287606 | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| Multiple ¥ | Total Covered 123.000 | 145.8250 | 17,936.51 | 156.1800 | 19,210.14 | 1,273.63 | 163.29 | 0.85% |
| **ISHARES TR RUSSELL 2000 VALUE ETF** | | | | **Security Identifier: IWN** CUSIP: 464287630 | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| Multiple ¥ | Total Covered 25.000 | 97.6110 | 2,440.28 | 100.0800 | 2,502.00 | 61.72 | 47.33 | 1.89% |
| **ISHARES TR RUSSELL 2000 GROWTH ETF** | | | | **Security Identifier: IWO** CUSIP: 464287648 | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| Multiple ¥ | Total Covered 43.000 | 131.6540 | 5,661.11 | 137.6300 | 5,918.09 | 256.98 | 41.37 | 0.69% |
| **ISHARES TR S&P MIDCAP 400 VALUE ETF** | | | | **Security Identifier: IJ[illegible]** CUSIP: 4642877[illegible] | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| Multiple ¥ | Total Covered 65.000 | 117.4540 | 7,634.53 | 125.3200 | 8,145.80 | 511.27 | 122.74 | 1.50% |
| **ISHARES US TECHNOLOGY ETF** | | | | **Security Identifier: IYW** CUSIP: 464287721 | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| Multiple ¥ | Total Covered 38.000 | 80.8240 | 3,071.30 | 101.6300 | 3,861.94 | 790.64 | 40.93 | 1.06% |
| **ISHARES TR US FINANCIALS ETF INDEX FD** | | | | **Security Identifier: IYF** CUSIP: 464287788 | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| Multiple ¥ | Total Covered 32.000 | 74.2790 | 2,376.93 | 87.0600 | 2,785.92 | 408.99 | 41.46 | 1.48% |
| **ISHARES TR IBOXX $ HIGH YIELD CORP BD ETF** | | | | **Security Identifier: HYG** CUSIP: 464288513 | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| Multiple ¥ | Total Covered 21.000 | 90.5530 | 1,901.62 | 92.5300 | 1,943.13 | 41.51 | 110.39 | 5.68% |
| **ISHARES TR RESIDENTIAL REAL ESTATE CAPPED ETF** | | | | **Security Identifier: REZ** CUSIP: 464288562 | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| 01/03/14 | 38.000 | 45.4000 | 1,725.20 | 57.1800 | 2,172.84 | 447.64 | 71.36 | 3.28% |
| **ISHARES TR MBS ETF** | | | | **Security Identifier: MBB** CUSIP: 464288588 | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| 10/22/14 | 24.000 | 109.2840 | 2,622.81 | 109.1000 | 2,618.40 | -4.41 | 39.09 | 1.49% |

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## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Exchange-Traded Products** *(continued)* | | | | | | | | |
| **ISHARES TR INTERMEDIATE CR BD ETF** | | | | Security Identifier: CIU CUSIP: 464288638 | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| 10/22/14 | 37.000 | 110.2680 | 4,079.92 | 109.9100 | [illegible]066.67 | -13.25 | 101.50 | 2.49% |
| **SPDR SER TR BARCLAYS HIGH YIELD BD ETF** | | | | Security Identifier: JNK CUSIP: 78464A417 | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| Multiple ¥ | Total Covered 49.000 | 39.1790 | 1,919.79 | 40.36[illegible] | 1,97[illegible].64 | 57.85 | 114.70 | 5.80% |
| **SPDR SER TR DOW JONES REIT ETF** | | | | Security Identifier: RWR CUSIP: 7[illegible]A607 | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| 01/03/14 | 26.000 | 71.7100 | 1,864.47 | 8[illegible] | 2,294.76 | 430.29 | 66.85 | 2.91% |
| **SELECT SECTOR SPDR TR HEALTH CARE** | | | | Security Identifier: X[illegible] CUSIP: 81369Y20[illegible] | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| 10/04/11 * | Total Noncovered 2.000 | 30.4200 | [illegible] | 67.2[illegible] | 134.54 | 73.70 | 1.77 | 1.31% |
| Multiple ¥ | Total Covered 33.000 | 52.8540 | 1,744.17 | 67.2700 | 2,219.91 | 475.74 | 29.26 | 1.31% |
| **Total** | **35.000** | | **$1,[illegible].01** | | **$2,354.45** | **$549.44** | **$31.03** | |
| **SELECT SECTOR SPDR TR CONSUMER STAPLES** | | | | Security Identifier: XLP CUSIP: 81369Y308 | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| Multiple ¥ | Total Covered 34.000 | [illegible]60 | [illegible]456.41 | 46.7100 | 1,588.14 | 131.73 | 38.62 | 2.43% |
| **SELECT SECTOR SPDR TR CONSUMER DISCRETIONARY TRANSN TO 06/24/02** | | | | Security Identifier: XLY CUSIP: 81369Y407 | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| Multiple ¥ | Total Covered 36.000 | 61.62[illegible] | 2,218.62 | 68.1000 | 2,451.60 | 232.98 | 32.76 | 1.33% |
| **SELECT SECTOR SPDR TR ENERGY** | | | | Security Identifier: XLE CUSIP: 81369Y506 | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| 09/29/11 * | Total Noncovered 7.000 | 61.2500 | 428.75 | 87.4200 | 611.94 | 183.19 | 12.44 | 2.03% |





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[redacted]

## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Exchange-Traded Products** *(continued)* | | | | | | | | | |
| **SELECT SECTOR SPDR TR ENERGY** *(continued)* | | | | | | | | | |
| Multiple ¥ | Total Covered 10.000 | 79.0450 | 790.45 | 87.4200 | 874.20 | 83[illegible] | | 17.76 | 2.03% |
| **Total** | **17.000** | | **$1,219.20** | | **$1,486.14** | **$266.94** | | **$30.20** | |
| **SELECT SECTOR SPDR TR INDL** | | | | **Security Identifier: XLI** | | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 81369Y704 | | | | | |
| Multiple ¥ | Total Covered 42.000 | 42.7410 | 1,795.14 | 55.2100 | 2,318.[illegible] | [illegible]23.68 | | 41.58 | 1.79% |
| **VANGUARD SCOTTSDALE FDS VANGUARD LONG-TERM CORPORATE BOND INDEX FUND** | | | | **Security Identifier: VCLT** | | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 92206C813 | | | | | |
| Multiple ¥ | Total Covered 14.000 | 88.9230 | 1,244.92 | 91.2400 | 1,277.36 | 32.44 | | 55.59 | 4.35% |
| **VANGUARD SCOTTSDALE FDS VANGUARD INTERMEDIATE-TERM CORPORATE BOND INDEX ETF SHS** | | | | **Security Identifier: VCIT** | | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 92206C8[illegible] | | | | | |
| 07/15/14 | 29.000 | 86.2770 | 2,502.02 | 86.5200 | 2,509.08 | 7.06 | | 79.31 | 3.16% |
| **VANGUARD INDEX FDS VANGUARD REIT ETF** | | | | **Security Identifier: VNQ** | | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 922908553 | | | | | |
| Multiple ¥ | Total Covered 29.000 | 65.9050 | 1,911.24 | 78.9900 | 2,290.71 | 379.47 | | 81.89 | 3.57% |
| **Total Exchange-Traded Products** | | | **$7[illegible]** | | **$81,053.37** | **$6,709.37** | | **$1,605.26** | |
| | | | **Cost Basis** | | **Market Value** | **Unrealized Gain/Loss** | **Accrued Interest** | **Estimated Annual Income** | |
| **Total Portfolio Holdings** | | | **$75,634.53** | | **$82,343.90** | **$6,709.37** | **$0.00** | **$1,606.20** | |

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered " noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

Attachment A



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[redacted]



## Portfolio Holdings *(continued)*

Y This line is an aggregation of shares in this position, representing shares acquired at different times and/or dates. This summary is a [illegible] of these shares and does not represent cost basis calculated using the average cost accounting method.

## Portfolio Holdings Disclosures

### Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including s[illegible] positions, at the close of the statement period. The market prices, unless otherwise noted, have been obtained from independent vendor services, which we believe to be reliable. Market prices do not constitute a bid or an offer and may differ from the actual sale price. Securities for which a price is not available are marked "N/A" and are omitted from the Total.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

### Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

### Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

### Option Disclosure

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

### Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to [illegible] unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

### Proxy Vote

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares [illegible]. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

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## Schedule of Realized Gains and Losses Current Period

| Disposition Date | Acquisition Date | Disposition Transaction | Description | Quantity | Cost Basis | Proceeds | Realized Gain/Loss/ Disallowance |
|---|---|---|---|---|---|---|---|
| **Short Term** | | | | | | | |
| 10/22/14 | 07/15/14 | SELL<br>First In First Out | ISHARES TR MSCI ACWI<br>Security Identifier: ACWX | 33.000 | [illegible]3.67 | 1,450.57 | -133.10 |
| 10/22/14 | 01/03/14 | SELL<br>First In First Out | ISHARES TR RESIDENTI TATE CAPPED ETF<br>Security Identifier: REZ | 2.000 | 90.[illegible] | 110.48 | 19.68 |
| 10/22/14 | 04/22/14 | SELL<br>First In First Out | ISHARES TR US OIL EQ ETF<br>Security Identifier: IEZ | 19.[illegible]0 | 1,346.75 | 1,161.91 | -184.84 |
| 10/22/14 | 01/03/14 | SELL<br>First In First Out | ISHARES TR 10+ YR CR<br>Security Identifier: CLY | 112.000 | [illegible]57.28 | 6,850.10 | 612.82 |
| 10/22/14 | 07/15/14 | SELL<br>First In First Out | SELECT SECTOR SPDR T<br>Security Identifier: XLB | 1[illegible]0 | 694.12 | 680.63 | -13.49 |
| 10/22/14 | 01/03/14 | SELL<br>First In First Out | VANGUARD INTL EQUITY FTSE EUROPE ETF<br>Security Identifier: VGK | 12.00[illegible] | 691.67 | 632.46 | -59.21 |
| 10/22/14 | 04/22/14 | SELL<br>First In First Out | VANGUARD INTL EQUITY FTSE EUROPE ETF<br>Security Identifier: VGK | 1.000 | 59.74 | 52.71 | -7.03 |
| 10/22/14 | 04/22/14 | SELL<br>First In First Out | VANGUARD SCOTTSDALE RD LONG-TERM CORPORATE BOND IN DEX FUND<br>Security Identifier: VCLT | 2.000 | 177.31 | 182.97 | 5.66 |
| 10/22/14 | 07/15/14 | SELL<br>First In First Out | VANGUARD SCOTTSDALE RD INTERMEDIATE-TERM CORPORATE BOND INDEX ETF SHS<br>Security Identifier: VCIT | 3.000 | 258.83 | 260.50 | 1.67 |
| **Total Short Term** | | | | | **$11,140.17** | **$11,382.33** | **$242.16** |
| **Long Term** | | | | | | | |
| 10/22/14 | 07/02/13 | SELL<br>First In First Out | ISHARES TR IBOXX U[illegible]E CORP B[illegible]E<br>Security Identifier: I[illegible] | 17.000 | 1,938.88 | 2,038.03 | 99.15 |
| 10/22/14 | 01/03/13 | SELL<br>First In First Out | ISHARES US TECHNOLOG<br>Security Identifier: IYW | 8.000 | 578.75 | 780.09 | 201.34 |
| 10/22/14 | 01/03/13 | SELL<br>First In First Out | ISHARES TR US FINANC NDEX FD<br>Security Identifier: IY[illegible] | 8.000 | 500.16 | 667.15 | 166.99 |
| 10/22/14 | 10/01/09 * | SELL<br>First In First Out | 13SELECT SECTOR SPDR T<br>Security Identifier: XL[illegible] | 1.000 | 30.23 | 48.62 | 18.39 |
| 10/22/14 | 09/29/11 * | SELL<br>First In First Out | SELECT SECTOR SPDR T<br>Security Identifier: XLB<br>Your lot has been adjusted due to a wash sale for more than one year. | 4.000 | 131.51 | 194.47 | 62.96 |
| 10/22/14 | 09/29/11 * | SELL<br>First In First Out | SELECT SECTOR SPDR T<br>Security Identifier: XLB | 7.000 | 217.98 | 340.32 | 122.34 |
| 10/22/14 | 01/03/13 | SELL<br>First In First Out | SELECT SECTOR SPDR T<br>Security Identifier: XLB | 3.000 | 114.78 | 145.85 | 31.07 |

Attachment 4





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Attachment



## Schedule of Realized Gains and Losses Current Period *(continued)*

| Disposition Date | Acquisition Date | Disposition Transaction | Description | Quantity | Cost Basis | Proceeds | Realized Gain/Loss/ Disallowance |
|---|---|---|---|---|---|---|---|
| **Long Term** *(continued)* | | | | | | | |
| 10/22/14 | 07/02/13 | SELL<br>First In First Out | SELECT SECTOR SPDR T<br>Security Identifier: XLB | 2.000 | 77.14 | 97.23 | 20.09 |
| 10/22/14 | 07/05/12 | SELL<br>First In First Out | SELECT SECTOR SPDR T STAPLES<br>Security Identifier: XLP | 4.000 | 139.80 | 182.73 | 42.93 |
| 10/22/14 | 01/03/13 | SELL<br>First In First Out | SELECT SECTOR SPDR T STAPLES<br>Security Identifier: XLP | 1.000 | 142.84 | 182.73 | 39.89 |
| 10/22/14 | 07/02/13 | SELL<br>First In First Out | SELECT SECTOR SPDR T STAPLES<br>Security Identifier: XLP | 2.000 | 80.18 | 91.37 | 11.19 |
| 10/22/14 | 07/05/12 | SELL<br>First In First Out | SELECT SECTOR SPDR T DISCRETIONARY TRANSN T[illegible]/24<br>/02<br>Security Identifier: XLY | 2.000 | 87.50 | 132.34 | 44.84 |
| 10/22/14 | 04/03/12 | SELL<br>First In First Out | SELECT SECTOR SPDR T<br>Security Identifier: XLI | 6.000 | 223.61 | 316.27 | 92.66 |
| 10/22/14 | 07/05/12 | SELL<br>First In First Out | SELECT SECTOR SPDR T<br>Security Identifier: XLI | 2.000 | 71.08 | 105.42 | 34.34 |
| **Total Long Term** | | | | | **$4,334.44** | **$5,322.62** | **$988.18** |
| **Total Short Term and Long Term** | | | | | **$15,474.61** | **$16,704.95** | **$1,230.34** |

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRIP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

This Schedule may not reflect all cost basis adjustments necessary for tax reporting purposes, especially for noncovered securities. Adjustments to cost basis may have been made for prior income received and subsequently reclassified by the issuer as a return of capital. In addition, corporate action events may require adjustments to your original cost basis. Return of capital information and cost basis information, as it relates to corporate actions, has been obtained from sources we believe to be reliable.





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## Schedule of Realized Gains and Losses Current Period *(continued)*

Adjustments to cost basis can be made after year-end, in particular, for return of capital adjustments, but may also include adjustments for corporate action events. There may be differences in cost basis reflected on your monthly client brokerage statement at year end versus any subsequent reports, including your 1099-B or online displays you may have available to you.

When you report your cost basis on your tax return, it should be verified using all of your own records. In particular, there may be other adjustments which you need to make, but are not required to be made by Pershing as it relates to H.R. 1424. You should consult with your tax advisor in order to properly report your gain or loss for tax purposes. Pershing shall not be responsible for and makes no representations or warranties with respect to the accuracy of any information that you report to the IRS or other taxing authorities, and, accordingly, disclaims any and all liability that may arise with respect to your use and reliance on the information provided herein for such reporting.

[13] The cost basis of this security has been provided to us by the delivering firm or transferring agent and Pershing makes no representations as to the accuracy of this information.

Please refer to the Your Account Information Section in your brokerage account statement for your account's existing tax-lot disposition method. The disposition method is the method which you have selected to use in the disposal of each tax lot of the securities held in your account. If you do not select a method, your account will be defaulted to FIFO (First In, First Out). Your account's selected tax lot method will be used to determine the cost basis for calculating gain and/or loss, unless another method was selected at the time of the security disposal, which may be reported on the IRS Form 1099-B.

## Activity Summary *(All amounts shown are in base currency)*

| Credits | This Period | Year-to-Date |
|---|---|---|
| **Securities** | | |
| Securities Bought | 0.00 | 0.00 |
| Securities Sold | 16,704.95 | 67,381.92 |
| **Total Securities** | **$16,704.95** | **$67,381.92** |
| **Dividends and Interest** | **$80.20** | **$1,539.08** |
| **Fees** | **$0.00** | **$0.00** |
| **FDIC Insured Bank Deposits** | **$922.94** | **$2,[illegible].20** |
| **Total Credits** | **$17,708.09** | **$71,451.[illegible]** |

| Debits | This Period | Year-to-Date |
|---|---|---|
| **Securities** | | |
| Securities Bought | -17,627.89 | -68,067.39 |
| Securities Sold | 0.00 | 0.00 |
| **Total Securities** | **-$17,627.89** | **-$68,067.39** |
| **Dividends and Interest** | **$0.00** | **$0.00** |
| **Fees** | **$0.00** | **-$1,322.17** |
| **FDIC Insured Bank Deposits** | **-$215.45** | **-$2,328.10** |
| **Total Debits** | **-$17,843.34** | **-$71,717.66** |

## Transactions in Date Sequence

| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|---|
| 10/01/14 | | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -135.25 | USD |
| 10/07/14 | | CASH DIVIDEND RECEIVED LQD | 78 SHRS ISHARES TR IBOXX USD INVT GRADE CORP BD ETF RD 10/03 PD 10/07/14 | | | | 26.12 | USD |
| 10/07/14 | | CASH DIVIDEND RECEIVED HYG | 21 SHRS ISHARES TR IBOXX $ HIGH YIELD CORP BD ETF RD 10/03 PD 10/07/14 | | | | 8.21 | USD |
| 10/07/14 | | CASH DIVIDEND RECEIVED CLY | ISHARES TR 10+ YR CR BD ETF RD 10/03 PD 10/07/14 112 | | | | 23.86 | USD |
| 10/07/14 | | CASH DIVIDEND RECEIVED VCLT | 16 SHRS VANGUARD SCOTTSDALE FDS VANGUARD LONG-TERM CORPORATE BOND INDEX FUND RD 10/03 PD 10/07/14 | | | | 5.26 | USD |





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## Transactions in Date Sequence *(continued)*

| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|---|
| 10/07/14 | | CASH DIVIDEND RECEIVED VCIT | 32 SHRS VANGUARD SCOTTSDALE FDS VANGUARD INTERMEDIATE-TERM CORPORATE BOND INDEX ETF SHS RD 10/03 PD 10/07/14 | | | | 7.39 | USD |
| 10/08/14 | | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -70.84 | USD |
| 10/09/14 | | CASH DIVIDEND RECEIVED JNK | 48 SHRS SPDR SER TR BARCLAYS HIGH YIELD BD ETF RD 10/03 PD 10/09/14 | | | | 9.23 | USD |
| 10/10/14 | | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -9.23 | USD |
| 10/15/14 | | FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250990041 | DEUTSCHE BANK INS INTEREST REINVESTED | | | | -0.13 | USD |
| 10/15/14 | | FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041 | DEUTSCHE BANK INS INTEREST CREDITED | | | | 0.13 | USD |
| 10/27/14 | 10/22/14 | SOLD LQD | ISHARES TR IBOXX USD INVESTGRADE CORP BD ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | -17.000 | 119.8839 | | 2,038.03 | USD |
| 10/27/14 | 10/22/14 | PURCHASED IJK | ISHARES TR S&P MIDCAP 400 GROWTH ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | 29.000 | 150.8327 | | -4,374.15 | USD |
| 10/27/14 | 10/22/14 | PURCHASED IWN | ISHARES TR RUSSELL 2000 VALUE ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | 13.000 | 95.4637 | | -1,241.03 | USD |
| 10/27/14 | 10/22/14 | PURCHASED IWO | ISHARES TR RUSSELL 2000 GROWTH ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | 22.000 | 130.4526 | | -2,869.96 | USD |
| 10/27/14 | 10/22/14 | PURCHASED IJJ | ISHARES TR S&P MIDCAP 400 VALUE ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | 14.000 | 121.1385 | | -1,695.94 | USD |
| 10/27/14 | 10/22/14 | SOLD IYW | ISHARES US TECHNOLOGY ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | -8.000 | 97.5112 | | 780.09 | USD |

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## Transactions in Date Sequence *(continued)*

| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|---|
| 10/27/14 | 10/22/14 | SOLD IYF | ISHARES TR US FINANCIALS ETF INDEX FD AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | -8.000 | 83.3942 | | 667.15 | USD |
| 10/27/14 | 10/22/14 | SOLD ACWX | ISHARES TR MSCI ACWI EX US ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | -33.000 | 43.9566 | | 1,450.57 | USD |
| 10/27/14 | 10/22/14 | SOLD REZ | ISHARES TR RESIDENTIAL REAL ESTATE CAPPED ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | -2.000 | 55.2415 | | 110.48 | USD |
| 10/27/14 | 10/22/14 | PURCHASED MBB | ISHARES TR MBS ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | 24.000 | 109.2837 | | -2,622.81 | USD |
| 10/27/14 | 10/22/14 | PURCHASED CIU | ISHARES TR INTERMEDIATE CR BD ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | 37.000 | 110.2680 | | -4,079.92 | USD |
| 10/27/14 | 10/22/14 | SOLD IEZ | ISHARES TR US OIL EQUIP & SVCS ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | -19.000 | 61.1530 | | 1,161.91 | USD |
| 10/27/14 | 10/22/14 | SOLD CLY | ISHARES TR 10+ YR CR BD ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | -112.000 | 61.1616 | | 6,850.10 | USD |
| 10/27/14 | 10/22/14 | PURCHASED JNK | SPDR SER TR BARCLAYS HIGH YIELD BD ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | 1.000 | 40.4987 | | -40.50 | USD |
| 10/27/14 | 10/22/14 | SOLD XLB | SELECT SECTOR SPDR TR MATLS AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | -31.000 | 48.6169 | | 1,507.12 | USD |
| 10/27/14 | 10/22/14 | PURCHASED XLV | SELECT SECTOR SPDR TR HEALTH CARE AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | 7.000 | 63.5181 | | -444.63 | USD |
| 10/27/14 | 10/22/14 | SOLD XLP | SELECT SECTOR SPDR TR CONSUMER STAPLES AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | -10.000 | 45.6834 | | 456.83 | USD |
| 10/27/14 | 10/22/14 | SOLD XLY | SELECT SECTOR SPDR TR CONSUMER DISCRETIONARY TRANSN TO 06/24/02 AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | -2.000 | 66.1710 | | 132.34 | USD |
| 10/27/14 | 10/22/14 | PURCHASED XLE | SELECT SECTOR SPDR TR ENERGY AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | 3.000 | 86.3166 | | -258.95 | USD |
| 10/27/14 | 10/22/14 | SOLD XLI | SELECT SECTOR SPDR TR INDL AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | -8.000 | 52.7110 | | 421.69 | USD |

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Attachment



## Transactions in Date Sequence *(continued)*

| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|---|
| 10/27/14 | 10/22/14 | SOLD VGK | VANGUARD INTL EQUITY INDEX FDS FTSE EUROPE ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | -13.000 | 52.7[illegible] | | 685.17 | USD |
| 10/27/14 | 10/22/14 | SOLD VCLT | VANGUARD SCOTTSDALE FDS VANGUARD LONG-TERM CORPORATE BOND INDEX FUND AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | -2.000 | 91.4840 | | 182.97 | USD |
| 10/27/14 | 10/22/14 | SOLD VCIT | VANGUARD SCOTTSDALE FDS VANGUARD INTERMEDIATE-TERM CORPORATE BOND INDEX ETF SHS AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT | -3.000 | 86.8333 | | 260.50 | USD |
| 10/27/14 | | FDIC INSURED BANK WITHDRAWAL USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM | | | | 922.94 | USD |
| **Total Value of Transactions** | | | | | | **$0.00** | **-$135.25** | **USD** |

The price and quantity displayed may have been rounded.

## Income and Expense Summary

| | Current Period | | Year-to-Date | |
|---|---|---|---|---|
| | Taxable | Non Taxable | Taxable | Non Taxable |
| **Dividend Income** | | | | |
| Other Dividends | 80.07 | 0.00 | 1,538.14 | 0.00 |
| **Interest Income** | | | | |
| FDIC Insured Bank Deposits | 0.13 | 0.00 | 0.94 | 0.00 |
| **Total Dividends, Interest, Income and Expenses** | **$80.20** | **$0.00** | **$1,539.08** | **$0.00** |

## Messages

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC) INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC). YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY MARKET MUTUAL FUND & FDIC-INSURED DEPOSITS PROGRAM RATES & BANK LISTS." PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEBSITE.

Although a money market mutual fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the





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## Messages *(continued)*

money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.

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If you currently have online access to your accounts through NetXInvestor, you can sign up for e-delivery of your statements and confirms, as well as Mutual Fund, ETF and UIT prospectus, by clicking on the Go Paperless button when you log in. If you do not have on-line access, please contact your financial consultant and the process can be expedited for you.

This convenient e-delivery service is available even if you don't desire access to daily positions, values, balances and quotes. Contact your financial consultant and we can set up e-delivery for you.

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Benjamin F. Edwards & Co. is updating its client profile information to better serve your needs and to comply with new regulatory requirements (FINRA Rule 2111). As a result, your financial consultant may request up-to-date information regarding your goals, objectives and financial information.

MESSAGE REGARDING ROLLED-UP TAX LOTS

WHILE YOUR TAX LOTS HAVE BEEN ROLLED UP, ALL OF THE LOTS ARE STILL MAINTAINED. IF YOU WOULD LIKE TO RECEIVE THE DETAILS OF YOUR TAX LOTS, PLEASE CONTACT YOUR FINANCIAL CONSULTANT.

The complete fee schedule is available on our public website **www.benjaminfedwards.com** in the Important Disclosures section. A hardcopy is available upon request to your Financial Consultant. These fees are subject to change without notice.

## Important Information and Disclosures

**The Role of Pershing**

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other transactions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial institution's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/strength_stability.html.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading) promptly, but no later than ten days after receipt of this statement, to your financial organization and Pershing. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.



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[redacted]



## Important Information and Disclosures *(continued)*

**The Role of Pershing** *(continued)*

- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.** Errors and Omissions excepted.

**Important Arbitration Disclosures**

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

**Important Arbitration Agreement**

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until: (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.**

Attachment 4





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[redacted]

**Account Number:**
**Statement Period: 11/01/2014 - 11/30/2014**

CHARLES J FLEISCHMANN
BRENDA M FLEISCHMANN JT TEN

## Valuation at a Glance

| | This Period | Year-to-Date |
|---|---|---|
| **Beginning Account Value** | **$82,343.90** | **$75,357.91** |
| Dividends/Interest | 60.31 | 1,599.39 |
| Fees | 0.00 | -1,322.17 |
| Change in Account Value | 1,279.21 | 8,048.29 |
| **Ending Account Value** | **$83,683.42** | **$83,683.42** |
| Estimated Annual Income | $1,600.58 | |

**Your Financial Consultant:**
WARD PETTY AND JOE PETTY
(423) 668-5411

## Asset Allocation

| | Prior Year-End | Last Period | This Period | % Allocation | |
|---|---|---|---|---|---|
| Cash, Money Funds, and Bank Deposits[1] | 1,759.09 | 1,290.53 | 1,350.84 | 2% | Please review your allocation. |
| Exchange-Traded Products | 73,598.82 | [illegible] | 82,332.58 | 98% | |
| **Account Total** | **$75,357.91** | **$82,343.90** | **$83,683.42** | **100%** | |

1 **The Bank Deposits in your account are FDIC insured bank deposits.**
FDIC insured bank deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). These bank deposits are covered by the Federal Deposit Insurance Corporation (FDIC) up to allowable limits.

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## Additional Information

| Description | This Period | Year-to-Date |
|---|---|---|
| Securities Bought and Sold | $0.00 | -$685.47 |

## Summary of Gains and Losses

| | Realized This Period | Realized Year-to-Date | Unrealized |
|---|---|---|---|
| Short-Term Gain/Loss | 0.00 | 1,561.[illegible] | 3,478.47 |
| Long-Term Gain/Loss | [illegible].00 | 8,[illegible] | 4,510.11 |
| **Net Gain/Loss** | 0.[illegible] | 9,957.25 | 7,988.58 |

This summary excludes transactions where cost basis information is not available.

## Client Service Information

**Your Financial Consultant:** S38

WARD PETTY AND JOE PETTY
345 FRAZIER
SUITE 205
CHATTANOOGA TN 37405-4121

**Contact Information**

**Telephone Number:** (423) 668-5411
**Fax Number:** (423) 668-5412

## Your Account Information

### Investment Objective

**Investment Objective:** MODERATE GROWTH
**Risk Exposure:** NONE SPECIFIED
Please review your investment objective. If you wish to make a change or have any questions please contact your Financial Consultant.

### Tax Lot Default Disposition Method

Default Method for Mutual Funds: FIRST IN FIRST OUT
Default Method for Stocks in a Dividend Reinvestment Plan: FIRST IN FIRST OUT
Default Method for all Other Securities: FIRST IN FIRST OUT
**Bond Amortization Elections:**
Treat all interest as original issue discount (OID): No
Amortize premium on taxable bonds based on Constant Yield Method: Yes
Accrual market discount method for all other bond types: Ratable Method
Include market discount in income annually: No

### Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Financial Consultant for more information.

## FDIC Insured Bank Deposits

| Date | Activity Type | Description | Amount | Balance |
|---|---|---|---|---|
| **Sweep FDIC Insured Bank Deposits** | | | | |
| **DEUTSCHE BANK INS DEPOSIT E** | | | | |
| Account Number: | Activity Ending: 11/28/14 | | | |
| 11/01/14 | Opening Balance | | 1,290.53 | 1,290.53 |
| 11/10/14 | Deposit | DEPOSIT | 50.96 | 1,341.49 |
| 11/13/14 | Deposit | DEPOSIT | 9.25 | 1,350.74 |
| 11/14/14 | Deposit | INTEREST CREDITED<br>APY 0.08% | 0.10 | 1,350.84 |





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## FDIC Insured Bank Deposits *(continued)*

| Date | Activity Type | Description | Amount | Balance |
|---|---|---|---|---|
| **Sweep FDIC Insured Bank Deposits** *(continued)* | | | | |
| **DEUTSCHE BANK INS DEPOSIT E** *(continued)* | | | | |
| 11/17/14 | | RBS Citizens Bank<br>A/O 11/17 $1350.84 | | 1,350.84 |
| 11/28/14 | Closing Balance | | | $1,350.84 |
| **Total FDIC Insured Bank Deposits** | | | | $1,350.84 |

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). FDIC Insured Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts. Please review this in connection with other deposits you may have at each respective bank.

## Portfolio Holdings

| Opening Date | Quantity | Account Number | Activity Ending | Opening Balance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Cash, Money Funds, and Bank Deposits** 2.00% of Portfolio | | | | | | | | | |
| **FDIC Insured Bank Deposits** | | | | | | | | | |
| **DEUTSCHE BANK INS DEPOSIT E** | | | | | | | | | |
| 11/01/14 | 1,350.840 | ETF005005 | 11/28/14 | 1,290.53 | 1,350.84 | 0.04 | 1.04 | N/A | N/A |
| **Total FDIC Insured Bank Deposits** | | | | $1,290.53 | $1,350.84 | $0.04 | $1.04 | | |
| **Total Cash, Money Funds, and Bank Deposits** | | | | $1,290.53 | $1,350.84 | $0.04 | $1.04 | | |

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Exchange-Traded Products** 98.00% of Portfolio | | | | | | | | |
| **ISHARES TR IBOXX USD INVT GRADE CORP BD** | | | Security Identifier: LQD<br>CUSIP: 464287242 | | | | | |
| ETF | | | | | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| Multiple ¥ | Total Covered 61.000 | 114.0490 | 6,956.97 | 120.0900 | 7,325.49 | 368.52 | 250.53 | 3.42% |
| **ISHARES TR S&P MIDCAP 400 GROWTH** | | | Security Identifier: IJK<br>CUSIP: 464287606 | | | | | |
| ETF | | | | | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |





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## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Exchange-Traded Products** *(continued)* | | | | | | | | |
| **ISHARES TR S&P MIDCAP 400 GROWTH** *(continued)* | | | | | | | | |
| Multiple ¥ | Total Covered 123.000 | 145.8250 | 17,936.51 | 160.0400 | 19,684.92 | 1,74[illegible] | 163.29 | 0.82% |
| **ISHARES TR RUSSELL 2000 VALUE ETF** | | | | Security Identifier: IWN | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 464287630 | | | | |
| Multiple ¥ | Total Covered 25.000 | 97.6110 | 2,440.28 | 99.7000 | 2,492.50 | [illegible]2.22 | 47.33 | 1.89% |
| **ISHARES TR RUSSELL 2000 GROWTH ETF** | | | | Security Identifier: IWO | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 464287648 | | | | |
| Multiple ¥ | Total Covered 43.000 | 131.6540 | 5,661.11 | 138.6700 | 5,[illegible].81 | 301.70 | 41.37 | 0.69% |
| **ISHARES TR S&P MIDCAP 400 VALUE ETF** | | | | Security Identifier: IJJ | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 464287705 | | | | |
| Multiple ¥ | Total Covered 65.000 | 117.4540 | 7,634.53 | 126.8199 | 8,24[illegible] | 608.76 | 122.74 | 1.48% |
| **ISHARES US TECHNOLOGY ETF** | | | | Security Identifier: IYW | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 464287721 | | | | |
| Multiple ¥ | Total Covered 38.000 | 80.8240 | 3,071.30 | [illegible]8300 | 4,059.54 | 988.24 | 40.93 | 1.00% |
| **ISHARES TR US FINANCIALS ETF INDEX** | | | | Security Identifier: [illegible] | | | | |
| FD | | | | CUSIP: 46428778[illegible] | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| Multiple ¥ | Total Covered 32.000 | 74.2790 | 2,376.93 | [illegible]9.1000 | 2,851.20 | 474.27 | 41.46 | 1.45% |
| **ISHARES TR IBOXX $ HIGH YIELD CORP BD** | | | | Security Identifier: HYG | | | | |
| ETF | | | | CUSIP: 464288513 | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| Multiple ¥ | Total Covered 21.000 | 90.5530 | 1,901.62 | 91.1300 | 1,913.73 | 12.11 | 109.43 | 5.71% |
| **ISHARES TR RESIDENTIAL REAL** | | | | Security Identifier: REZ | | | | |
| ESTATE CAPPED ETF | | | | CUSIP: 464288562 | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| 01/03/14 | 38.000 | 45.4000 | 1,725.20 | 58.5200 | 2,223.76 | 498.56 | 71.36 | 3.20% |
| **ISHARES TR MBS ETF** | | | | Security Identifier: MBB | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 464288588 | | | | |
| 10/22/14 | 24.000 | 109.2840 | 2,622.81 | 109.6600 | 2,631.84 | 9.03 | 38.91 | 1.47% |
| **ISHARES TR INTERMEDIATE CORP** | | | | Security Identifier: CIU | | | | |
| ETF | | | | CUSIP: 464288638 | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |

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[redacted]



## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Exchange-Traded Products** *(continued)* | | | | | | | | |
| **ISHARES TR INTERMEDIATE CR BD** *(continued)* | | | | | | | | |
| 10/22/14 | 37.000 | 110.2680 | 4,079.92 | 110.2000 | 4,077.40 | -2.52 | 100.26 | 2.45% |
| **SPDR SER TR BARCLAYS HIGH YIELD BD ETF** | | | | **Security Identifier: JNK** | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 78464A417 | | | | |
| Multiple ¥ | Total Covered 49.000 | 39.1790 | 1,919.79 | 39.5800 | [illegible].42 | 19.63 | 114.01 | 5.87% |
| **SPDR SER TR DOW JONES REIT ETF** | | | | **Security Identifier: RWR** | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 78464A607 | | | | |
| 01/03/14 | 26.000 | 71.7100 | 1,864.47 | 90.1600 | 2,344.16 | 479.69 | 66.85 | 2.85% |
| **SELECT SECTOR SPDR TR HEALTH CARE** | | | | **Security Identifier: XLV** | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 81369Y209 | | | | |
| 10/04/11 * | Total Noncovered 2.000 | 30.4200 | 60.84 | 69.6100 | 139.22 | 78.38 | 1.77 | 1.27% |
| Multiple ¥ | Total Covered 33.000 | 52.8540 | 1,744.17 | 69.6100 | 2,297.13 | 552.96 | 29.26 | 1.27% |
| Total | 35.000 | | 1,805.01 | | $2,436.35 | $631.34 | $31.03 | |
| **SELECT SECTOR SPDR TR CONSUMER STAPLES** | | | | **Security Identifier: XLP** | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 81369Y308 | | | | |
| Multiple ¥ | Total Covered 34.000 | 42.8360 | 1,456.41 | 49.3000 | 1,676.20 | 219.79 | 38.62 | 2.30% |
| **SELECT SECTOR SPDR TR CONSUMER DISCRETIONARY TRANSN TO 06/24/02** | | | | **Security Identifier: XLY** | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 81369Y407 | | | | |
| Multiple ¥ | Total Covered 36.000 | 61.6280 | 2,218.62 | 71.8100 | 2,585.16 | 366.54 | 32.76 | 1.26% |
| **SELECT SECTOR SPDR TR ENERGY** | | | | **Security Identifier: XLE** | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 81369Y506 | | | | |
| 09/29/11 * | Total Noncovered 7.000 | 61.2500 | 428.75 | 79.8200 | 558.74 | 129.99 | 12.44 | 2.22% |
| Multiple ¥ | Total Covered 10.000 | 79.0450 | 790.45 | 79.8200 | 798.20 | 7.75 | 17.76 | 2.22% |
| Total | 17.000 | | $1,219.20 | | $1,356.94 | $137.74 | $30.20 | |





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## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Exchange-Traded Products** *(continued)* | | | | | | | | | |
| **SELECT SECTOR SPDR TR INDL** | | | | **Security Identifier: XLI** | | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 81369Y704 | | | | | |
| Multiple ¥ | Total Covered 42.000 | 42.7410 | 1,795.14 | 56.9100 | 2,390.22 | 595.08 | | 41.58 | 1.73% |
| **VANGUARD SCOTTSDALE FDS VANGUARD LONG-TERM CORPORATE BOND INDEX FUND** | | | | **Security Identifier: VCLT** | | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 92206C813 | | | | | |
| Multiple ¥ | Total Covered 14.000 | 88.9230 | 1,244.92 | 91.4600 | 1,[illegible].44 | 35.52 | | 55.39 | 4.32% |
| **VANGUARD SCOTTSDALE FDS VANGUARD INTERMEDIATE-TERM CORPORATE BOND INDEX ETF SHS** | | | | **Security Identifier: VCIT** | | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 92206C870 | | | | | |
| 07/15/14 | 29.000 | 86.2770 | 2,502.02 | 86.9200 | 2,52[illegible] | 18.66 | | 79.60 | 3.15% |
| **VANGUARD INDEX FDS VANGUARD REIT ETF** | | | | **Security Identifier: VNQ** | | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | CUSIP: 922908553 | | | | | |
| Multiple ¥ | Total Covered 29.000 | 65.9050 | 1,911.24 | 80.5700 | 2,336.53 | 425.29 | | 81.89 | 3.50% |
| **Total Exchange-Traded Products** | | | $74,344.00 | | $82,332.58 | $7,988.58 | | $1,599.54 | |

| | Cost Basis | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income |
|---|---|---|---|---|---|
| **Total Portfolio Holdings** | $[illegible] | $83,683.42 | $7,988.58 | $0.00 | $1,600.58 |

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered " noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRIP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

¥ This line is an aggregation of shares in this position, representing shares acquired at different times and/or dates. This summary is a sum of these shares and does not represent cost basis calculated using the average cost accounting method.

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## Portfolio Holdings Disclosures

**Pricing**

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices, unless otherwise noted, have been obtained from independent vendor services, which we believe to be reliable. Market prices do not constitute a bid or an offer, and may differ from the actual sale price. Securities for which a price is not available are marked "N/A" and are omitted from the Total.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

**Estimated Annual Figures**

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

**Reinvestment**

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

**Option Disclosure**

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

**Foreign Currency Transactions**

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

**Proxy Vote**

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

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[redacted]

## Activity Summary *(All amounts shown are in base currency)*

| Credits | This Period | Year-to-Date |
|---|---|---|
| **Securities** | | |
| Securities Bought | 0.00 | 0.00 |
| Securities Sold | 0.00 | 67,381.92 |
| **Total Securities** | **$0.00** | **$67,381.92** |
| **Dividends and Interest** | **$60.31** | **$1,599.39** |
| **Fees** | **$0.00** | **$0.00** |
| **FDIC Insured Bank Deposits** | **$0.00** | **$2,530.20** |
| **Total Credits** | **$60.31** | **$71,511.51** |

| Debits | This Period | Year-to-Date |
|---|---|---|
| **Securities** | | |
| Securities Bought | [illegible] | -68,067.39 |
| Securities Sold | 0.00 | 0.00 |
| **Total Securities** | **$0.00** | **-$68,067.39** |
| **Dividends and Interest** | **$0.00** | **$0.00** |
| **Fees** | **$0.00** | **-$1,322.17** |
| **FDIC Insured Bank Deposits** | **-$60.31** | **-$2,388.41** |
| **Total Debits** | **-$60.31** | **-$71,777.97** |

## Transactions in Date Sequence

| Process/ Settlement Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|
| 11/07/14 | CASH DIVIDEND RECEIVED LQD | 61 SHRS ISHARES TR IBOXX USD INVT GRADE CORP BD ETF RD 11/05 PD 11/07/14 | | | | 20.44 | USD |
| 11/07/14 | CASH DIVIDEND RECEIVED HYG | 21 SHRS ISHARES TR IBOXX $ HIGH YIELD CORP BD ETF RD 11/05 PD 11/07/14 | | | | 8.49 | USD |
| 11/07/14 | CASH DIVIDEND RECEIVED MBB | 24 SHRS ISHARES TR MBS ETF RD 11/05 PD 11/07/14 | | | | 2.74 | USD |
| 11/07/14 | CASH DIVIDEND RECEIVED CIU | 37 SHRS ISHARES TR INTERMEDIATE CREDIT BD ETF RD 11/05 PD 11/07/14 | | | | 8.15 | USD |
| 11/07/14 | CASH DIVIDEND RECEIVED VCLT | 14 SHRS VANGUARD SCOTTSDALE FDS VANGUARD LONG-TERM CORPORATE BOND INDEX FUND RD 11/05 PD 11/07/14 | | | | 4.59 | USD |
| 11/07/14 | CASH DIVIDEND RECEIVED VCIT | 29 SHRS VANGUARD SCOTTSDALE FDS VANGUARD INTERMEDIATE-TERM CORPORATE BOND INDEX ETF SHS RD 11/05 PD 11/07/14 | | | | 6.55 | USD |
| 11/10/14 | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -50.96 | USD |
| 11/12/14 | CASH DIVIDEND RECEIVED JNK | 49 SHRS SPDR SER TR BARCLAYS HIGH YIELD BD ETF RD 11/05 PD 11/12/14 | | | | 9.25 | USD |
| 11/13/14 | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -9.25 | USD |
| 11/14/14 | FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250990041 | DEUTSCHE BANK INS INTEREST REINVESTED | | | | -0.10 | USD |





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Attachment A



## Transactions in Date Sequence *(continued)*

| Process/ Settlement Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|
| 11/14/14 | FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041 | DEUTSCHE BANK INS INTEREST CREDITED | | | | 0.10 | USD |
| **Total Value of Transactions** | | | | | **$0.00** | **$0.00** | **USD** |

The price and quantity displayed may have been rounded.

## Income and Expense Summary

| | Current Period | | Year-to-Date | |
|---|---|---|---|---|
| | Taxable | Non Taxable | Taxable | Non Taxable |
| **Dividend Income** | | | | |
| Other Dividends | 60.21 | 0.00 | 1,598.35 | 0.00 |
| **Interest Income** | | | | |
| FDIC Insured Bank Deposits | 0.10 | 0.00 | 1.04 | 0.00 |
| **Total Dividends, Interest, Income and Expenses** | **$60.31** | **$0.00** | **$1,599.39** | **$0.00** |

## Messages

*Please note the following information for Pershing's 2014 IRS Forms 1099 (B, DIV, INT, OID and MISC* ): Your form 1099 will be delivered as early as possible, beginning January 31, 2015. By February 17, you will receive either your 1099 form or a special Pending 1099 Notice. The Pending 1099 Notice will be sent if issuers of securities you hold have not yet provided their final tax information. It will inform you of the securities that are pending final reporting, and will provide the anticipated mail date of your 1099 form. Your 1099 will be mailed no later than March 16, 2015.

**Although a money market mutual fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.**

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC). YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY MARKET MUTUAL FUND & FDIC-INSURED DEPOSITS PROGRAM RATES & BANK LISTS." PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEBSITE.

The complete fee schedule is available on our public website **www.benjaminfedwards.com** in the Important Disclosures section. A hardcopy is available upon request to your Financial Consultant. These fees are subject to change without notice.





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## Messages *(continued)*

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This convenient e-delivery service is available even if you don't desire access to daily positions, values, balances and quotes. Contact your financial consultant and he can set up e-delivery for you.

**Make the move to paperless today!**

Benjamin F. Edwards & Co. is updating its client profile information to better serve your needs and to comply with new regulatory requirements (FINRA Rule 2111). As a result, your financial consultant may request up-to-date information regarding your goals, objectives and financial information.

MESSAGE REGARDING ROLLED-UP TAX LOTS

WHILE YOUR TAX LOTS HAVE BEEN ROLLED UP, ALL OF THE LOTS ARE STILL MAINTAINED. IF YOU WOULD LIKE TO RECEIVE THE DETAILS OF YOUR TAX LOTS, PLEASE CONTACT YOUR FINANCIAL CONSULTANT.

## Important Information and Disclosures

**The Role of Pershing**

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing, please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/strength_stability.html.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading) promptly, but no later than ten days after receipt of this statement, to your financial organization and Pershing. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.** Errors and Omissions excepted.

**Important Arbitration Disclosure**

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.





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## Important Information and Disclosures *(continued)*

**Important Arbitration Disclosures** *(continued)*

- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

**Important Arbitration Agreement**

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action; who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (i) the class certification is denied; (ii) the class is decertified; or (iii) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.**

Attachment 4





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[redacted]

**Account Number:**
**Statement Period: 12/01/2014 - 12/31/2014**

CHARLES J FLEISCHMANN
BRENDA M FLEISCHMANN JT TEN

## Valuation at a Glance

| | This Period | Year-to-Date |
|---|---|---|
| Beginning Account Value | $83,683.42 | $75,357.91 |
| Dividends/Interest | 417.09 | 2,016.48 |
| Fees | 0.00 | -1,322.17 |
| Change in Account Value | -36.69 | 8,011.60 |
| Ending Account Value | $84,063.82 | $84,063.82 |
| Estimated Annual Income | $1,634.94 | |

**Your Financial Consultant:**
WARD PETTY AND JOE PETTY
(423) 668-5411

## Asset Allocation

| | Prior Year-End | Last Period | This Period | % Allocation | |
|---|---|---|---|---|---|
| Cash, Money Funds, and Bank Deposits[1] | 1,759.09 | 1,350.84 | 1,767.93 | 2% | Please review your allocation. |
| Exchange-Traded Products | 73,598.82 | [illegible] | 82,295.89 | 98% | |
| **Account Total** | **$75,357.91** | **$83,683.42** | **$84,063.82** | **100%** | |

1 **The Bank Deposits in your account are FDIC insured bank deposits.**
FDIC insured bank deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). These bank deposits are covered by the Federal Deposit Insurance Corporation (FDIC) up to allowable limits.

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[redacted]

## Additional Information

| Description | This Period | Year-to-Date |
|---|---|---|
| Securities Bought and Sold | $0.00 | -$685.47 |

## Summary of Gains and Losses

| | Realized This Period | Realized Year-to-Date | Unrealized |
|---|---|---|---|
| Short-Term Gain/Loss | 0.00 | 1,561.[illegible] | 3,620.92 |
| Long-Term Gain/Loss | [illegible]00 | 8,[illegible] | 4,330.97 |
| **Net Gain/Loss** | 0[illegible] | 9,957.25 | 7,951.89 |

This summary excludes transactions where cost basis information is not available.

## Client Service Information

**Your Financial Consultant:** S38

WARD PETTY AND JOE PETTY
345 FRAZIER
SUITE 205
CHATTANOOGA TN 37405-4121

**Contact Information**

**Telephone Number:** (423) 668-5411
**Fax Number:** (423) 668-5412

## Your Account Information

### Investment Objective

**Investment Objective:** MODERATE GROWTH
**Risk Exposure:** NONE SPECIFIED
Please review your investment objective. If you wish to make a change or have any questions please contact your Financial Consultant.

### Tax Lot Default Disposition Method

Default Method for Mutual Funds: FIRST IN FIRST OUT
Default Method for Stocks in a Dividend Reinvestment Plan: FIRST IN FIRST OUT
Default Method for all Other Securities: FIRST IN FIRST OUT
**Bond Amortization Elections:**
Treat all interest as original issue discount (OID): No
Amortize premium on taxable bonds based on Constant Yield Method: Yes
Accrual market discount method for all other bond types: Ratable Method
Include market discount in income annually: No

### Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Financial Consultant for more information.

## FDIC Insured Bank Deposits

| Date | Activity Type | Description | Amount | Balance |
|---|---|---|---|---|
| **Sweep FDIC Insured Bank Deposits** | | | | |
| **DEUTSCHE BANK INS DEPOSIT E** | | | | |
| Account Number: | Activity Ending: 12/3[illegible] | | | |
| 11/29/14 | Opening Balance | | 1,350.84 | 1,350.84 |
| 12/08/14 | Deposit | DEPOSIT | 51.40 | 1,402.24 |
| 12/10/14 | Deposit | DEPOSIT | 9.18 | 1,411.42 |
| 12/15/14 | Deposit | INTEREST CREDITED<br>APY 0.08% | 0.09 | 1,411.51 |
| 12/16/14 | | Citibank N.A. | | 1,411.51 |





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## FDIC Insured Bank Deposits *(continued)*

| Date | Activity Type | Description | Amount | Balance |
|---|---|---|---|---|
| **Sweep FDIC Insured Bank Deposits** *(continued)* | | | | |
| **DEUTSCHE BANK INS DEPOSIT E** *(continued)* | | | | |
| | | A/O 12/16 $1411.51 | | |
| 12/30/14 | Deposit | DEPOSIT | 31.99 | 1,443.50 |
| 12/31/14 | Deposit | DEPOSIT | 89.61 | 1,533.11 |
| **12/31/14** | **Closing Balance** | | | **$1,533.11** |
| **Total FDIC Insured Bank Deposits** | | | | **$1,533.11** |

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts. Please review this in connection with other deposits you may have at each respective bank.

## Portfolio Holdings

| Opening Date | Quantity | Account Number | Activity Ending | Opening Balance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Cash, Money Funds, and Bank Deposits** 2.00% of Portfolio | | | | | | | | | |
| **Cash Balance** | | | | 0.00 | 234.82 | | | | |
| **FDIC Insured Bank Deposits** | | | | | | | | | |
| **DEUTSCHE BANK INS DEPOSIT E** | | | | | | | | | |
| 11/29/14 | 1,533.110 | ETF005005 | 12/31/14 | 1,350.84 | 1,533.11 | 0.05 | 1.13 | N/A | N/A |
| **Total FDIC Insured Bank Deposits** | | | | **$1,350.84** | **$1,533.11** | **$0.05** | **$1.13** | | |
| **Total Cash, Money Funds, and Bank Deposits** | | | | **$1,350.84** | **$1,767.93** | **$0.05** | **$1.13** | | |

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Exchange-Traded Products** 98.00% of Portfolio | | | | | | | | |
| **ISHARES TR IBOXX USD INVT GRADE CORP BD** | | | Security Identifier: LQD | | | | | |
| ETF | | | CUSIP: 464287242 | | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| Multiple ¥ | Total Covered 61.000 | 114.0490 | 6,956.97 | 119.4100 | 7,284.01 | 327.04 | 246.99 | 3.39% |





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## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Exchange-Traded Products** *(continued)* | | | | | | | | |
| **ISHARES TR S&P MIDCAP 400 GROWTH ETF** Security Identifier: IJK CUSIP: 464287606 | | | | | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| Multiple ¥ | Total Covered 123.000 | 145.8250 | 17,936.51 | 159.6700 | 19,639.41 | 1,702.90 | 178.99 | 0.91% |
| **ISHARES TR RUSSELL 2000 VALUE ETF** Security Identifier: IWN CUSIP: 464287630 | | | | | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| Multiple ¥ | Total Covered 25.000 | 97.6110 | 2,440.28 | 101.6800 | 2,542.00 | 101.72 | 47.84 | 1.88% |
| **ISHARES TR RUSSELL 2000 GROWTH ETF** Security Identifier: IWO CUSIP: 464287648 | | | | | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| Multiple ¥ | Total Covered 43.000 | 131.6540 | 5,661.11 | 142.3800 | 6,122.34 | 461.23 | 44.42 | 0.72% |
| **ISHARES TR S&P MIDCAP 400 VALUE ETF** Security Identifier: IJ CUSIP: 4642877 | | | | | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| Multiple ¥ | Total Covered 65.000 | 117.4540 | 7,634.53 | 127.8300 | 8,308.95 | 674.42 | 136.90 | 1.64% |
| **ISHARES US TECHNOLOGY ETF** Security Identifier: IYW CUSIP: 464287721 | | | | | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| Multiple ¥ | Total Covered 38.000 | 80.8240 | 3,071.30 | 104.4000 | 3,967.20 | 895.90 | 44.87 | 1.13% |
| **ISHARES TR US FINANCIALS ETF INDEX FD** Security Identifier: IY CUSIP: 464287788 | | | | | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| Multiple ¥ | Total Covered 32.000 | 74.2790 | 2,377.[illegible] | 90.2000 | 2,886.40 | 509.47 | 39.81 | 1.37% |
| **ISHARES TR IBOXX $ HIGH YIELD CORP BD ETF** Security Identifier: HYG CUSIP: 464288513 | | | | | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| Multiple ¥ | Total Covered 21.000 | 90.553[illegible] | 1,901.62 | 89.6000 | 1,881.60 | -20.02 | 92.49 | 4.91% |
| **ISHARES TR RESIDENTIAL REAL ESTATE CAPPED ETF** Security Identifier: REZ CUSIP: 464288562 | | | | | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| 01/03/14 | 38.000 | 45.4000 | 1,725.20 | 58.9100 | 2,238.58 | 513.38 | 70.03 | 3.12% |
| **ISHARES TR MBS ETF** Security Identifier: MBB CUSIP: 464288588 | | | | | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| 10/22/14 | 24.000 | 109.2840 | 2,622.81 | 109.3200 | 2,623.68 | 0.87 | 45.14 | 1.72% |

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Saint Louis, MO 63105 314-726-1600

[redacted]



## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Exchange-Traded Products** *(continued)* | | | | | | | | |
| **ISHARES TR INTERMEDIATE CR BD ETF** | | | | Security Identifier: CIU CUSIP: 464288638 | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| 10/22/14 | 37.000 | 110.2680 | 4,079.92 | 109.3300 | 4,045.21 | -34.71 | 99.51 | 2.45% |
| **SPDR SER TR BARCLAYS HIGH YIELD BD ETF** | | | | Security Identifier: JNK CUSIP: 78464A417 | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| Multiple ¥ | Total Covered 49.000 | 39.1790 | 1,919.79 | 38.6100 | 1,89[illegible] | -27.90 | 113.40 | 5.99% |
| **SPDR SER TR DOW JONES REIT ETF** | | | | Security Identifier: RWR CUSIP: [illegible]4A607 | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| 01/03/14 | 26.000 | 71.7100 | 1,864.47 | [illegible] | 2,363.40 | 498.93 | 72.22 | 3.05% |
| **SELECT SECTOR SPDR TR HEALTH CARE** | | | | Security Identifier: [illegible] CUSIP: 81369Y20[illegible] | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| 10/04/11 * | Total Noncovered 2.000 | 30.4200 | 60.84 | 68.3800 | 136.76 | 75.92 | 1.84 | 1.34% |
| Multiple ¥ | Total Covered 33.000 | 52.8540 | 1,744.17 | 68.3800 | 2,256.54 | 512.37 | 30.40 | 1.34% |
| Total | 35.000 | | $1,805.01 | | $2,393.30 | $588.29 | $32.24 | |
| **SELECT SECTOR SPDR TR CONSUMER STAPLES** | | | | Security Identifier: XLP CUSIP: 81369Y308 | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| Multiple ¥ | Total Covered 34.000 | 42.8360 | 1,456.41 | 48.4900 | 1,648.66 | 192.25 | 39.58 | 2.40% |
| **SELECT SECTOR SPDR TR CONSUMER DISCRETIONARY TRANSN TO 06/24/02** | | | | Security Identifier: XLY CUSIP: 81369Y407 | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| Multiple ¥ | Total Covered 36.000 | 61.5280 | 2,218.62 | 72.1500 | 2,597.40 | 378.78 | 33.90 | 1.30% |
| **SELECT SECTOR SPDR TR ENERGY** | | | | Security Identifier: XLE CUSIP: 81369Y506 | | | | |
| Dividend Option: Cash; Capital Gains Option: Cash | | | | | | | | |
| 09/29/11 * | Total Noncovered 7.000 | 61.2500 | 428.75 | 79.1600 | 554.12 | 125.37 | 13.01 | 2.34% |





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Alternative Investment

[redacted]

## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Exchange-Traded Products** *(continued)* | | | | | | | | | |
| **SELECT SECTOR SPDR TR ENERGY** *(continued)* | | | | | | | | | |
| Multiple ¥ | Total Covered 10.000 | 79.0450 | 790.45 | 79.1600 | 791.60 | | | 18.59 | 2.34% |
| **Total** | 17.000 | | $1,219.20 | | $1,345.72 | $126.52 | | $31.60 | |
| **SELECT SECTOR SPDR TR INDL** Dividend Option: Cash; Capital Gains Option: Cash | | | | Security Identifier: XLI CUSIP: 81369Y704 | | | | | |
| Multiple ¥ | Total Covered 42.000 | 42.7410 | 1,795.14 | 56.5800 | 2,376.36 | 581.22 | | 43.97 | 1.85% |
| **VANGUARD SCOTTSDALE FDS VANGUARD** LONG-TERM CORPORATE BOND INDEX FUND Dividend Option: Cash; Capital Gains Option: Cash | | | | Security Identifier: VCLT CUSIP: 92206C813 | | | | | |
| Multiple ¥ | Total Covered 14.000 | 88.9230 | 1,244.92 | 92.4200 | 1,293.88 | 48.96 | | 55.51 | 4.29% |
| **VANGUARD SCOTTSDALE FDS VANGUARD** INTERMEDIATE-TERM CORPORATE BOND INDEX ETF SHS Dividend Option: Cash; Capital Gains Option: Cash | | | | Security Identifier: VCIT CUSIP: 92206C870 | | | | | |
| 07/15/14 | 29.000 | 86.2770 | 2,502.02 | 86.1000 | 2,496.90 | -5.12 | | 79.75 | 3.19% |
| **VANGUARD INDEX FDS VANGUARD REIT ETF** Dividend Option: Cash; Capital Gains Option: Cash | | | | Security Identifier: VNQ CUSIP: 922908[illegible] | | | | | |
| Multiple ¥ | Total Covered 29.000 | 65.9050 | 1,911.24 | 81.000[illegible] | 2,349.00 | 437.76 | | 84.65 | 3.60% |
| **Total Exchange-Traded Products** | | | $7[illegible] | | $82,295.89 | $7,951.89 | | $1,633.81 | |

| | Cost Basis | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income |
|---|---|---|---|---|---|
| **Total Portfolio Holdings** | $76,111.93 | $84,063.82 | $7,951.89 | $0.00 | $1,634.94 |

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered " noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

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## Portfolio Holdings *(continued)*

Y This line is an aggregation of shares in this position, representing shares acquired at different times and/or dates. This summary is a sum of these shares and does not represent cost basis calculated using the average cost accounting method.

## Portfolio Holdings Disclosures

### Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices, unless otherwise noted, have been obtained from independent vendor services, which we believe to be reliable. Market prices do not constitute a bid or an offer and may differ from the actual sale price. Securities for which a price is not available are marked "N/A" and are omitted from the Total.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

### Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

### Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

### Option Disclosure

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

### Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1% unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

### Proxy Vote

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares loaned. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

Attachment A





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[redacted]

## Schedule of Realized Gains and Losses Year-to-Date

| Disposition Date | Acquisition Date | Disposition Transaction | Description | Quantity | Cost Basis | Proceeds | Realized Gain/Loss/ Disallowance |
|---|---|---|---|---|---|---|---|
| **Short Term** | | | | | | | |
| 01/03/14 | 07/02/13 | SELL<br>First In First Out | ISHARES TR MBS ETF<br>Security Identifier: MBB | 1.000 | 105.20 | 104.75 | -0.45 |
| 01/03/14 | 10/03/13 | SELL<br>First In First Out | ISHARES TR MBS ETF<br>Security Identifier: MBB | 13.000 | 1,375.[illegible] | 1,361.77 | -14.07 |
| 01/03/14 | 07/02/13 | SELL<br>First In First Out | ISHARES TR INTERMEDI ETF<br>Security Identifier: CIU | 7.[illegible]0 | 754.15 | 756.49 | 2.34 |
| 01/03/14 | 10/03/13 | SELL<br>First In First Out | ISHARES TR INTERMEDI ETF<br>Security Identifier: CIU | 10.000 | 1,078.99 | 1,080.71 | 1.72 |
| 01/03/14 | 10/03/13 | SELL<br>First In First Out | ISHARES TR 3-7 YR TR<br>Security Identifier: IEI | 10.000 | 1,213.27 | 1,201.90 | -11.37 |
| 04/22/14 | 07/02/13 | SELL<br>First In First Out | ISHARES TR IBOXX USD E CORP BD ETF<br>Security Identifier: LQD | 8.0[illegible] | 912.41 | 940.89 | 28.48 |
| 04/22/14 | 07/02/13 | SELL<br>First In First Out | ISHARES TR U S UTILS<br>Security Identifier: IDU | 1.000 | 93.66 | 106.00 | 12.34 |
| 04/22/14 | 01/03/14 | SELL<br>First In First Out | ISHARES TR RESIDENTI TATE CAPPED ETF<br>Security Identifier: REZ | 37.000 | 1,679.80 | 1,897.09 | 217.29 |
| 04/22/14 | 01/03/14 | SELL<br>First In First Out | ISHARES TR 10+ YR CR<br>Security Identifier: CLY | 2.000 | 111.38 | 118.00 | 6.62 |
| 04/22/14 | 01/03/14 | SELL<br>First In First Out | SPDR SER TR DOW JONE<br>Security Identifier: RWR | 19.000 | 1,362.49 | 1,522.84 | 160.35 |
| 07/15/14 | 10/03/13 | SELL<br>First In First Out | ISHARES TR S&P MIDCA E ETF<br>Security Identifier: IJJ | 27.000 | 2,926.01 | 3,383.85 | 457.84 |
| 07/15/14 | 01/03/14 | SELL<br>First In First Out | ISHARES TR MSCI ACW[illegible]<br>Security Identifier: A[illegible] | 26.000 | 1,476.17 | 1,573.08 | 96.91 |
| 07/15/14 | 01/03/14 | SELL<br>First In First Out | ISHARES TR RESIDE[illegible] TATE [illegible]PED ETF<br>Security Identifier: RE[illegible] | 6.000 | 272.40 | 323.17 | 50.77 |
| 07/15/14 | 04/22/14 | SELL<br>First In First Out | ISHARES TR [illegible] OIL EQ ETF<br>Security Identifier: [illegible]Z | 1.000 | 70.88 | 75.49 | 4.61 |
| 07/15/14 | 01/03/14 | SELL<br>First In First Out | ISHARES TR 10+ YR [illegible]<br>Sec[illegible] Identifier: CL[illegible] | 5.000 | 278.45 | 299.59 | 21.14 |
| 07/15/14 | 01/03/14 | SELL<br>First In First Out | SPDR SE[illegible] DOW [illegible]NE<br>[illegible]curity Ide[illegible]: RWR | 23.000 | 1,649.33 | 1,934.09 | 284.76 |
| 10/22/14 | 07/15/14 | SELL<br>First In First Out | ISHARES TR MSCI ACWI<br>Secu[illegible]ntifier: ACWX | 33.000 | 1,583.67 | 1,450.57 | -133.10 |
| 10/22/14 | 01/03/14 | SELL<br>First [illegible]irst Out | ISHA[illegible] [illegible]ESIDENTI TATE CAPPED ETF<br>Security Identifier: REZ | 2.000 | 90.80 | 110.48 | 19.68 |
| 10/22/14 | 04/22/14 | SELL<br>First In [illegible]t Out | ISHARES TR US OIL EQ ETF<br>Security Identifier: IEZ | 19.000 | 1,346.75 | 1,161.91 | -184.84 |

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## Schedule of Realized Gains and Losses Year-to-Date *(continued)*

| Disposition Date | Acquisition Date | Disposition Transaction | Description | Quantity | Cost Basis | Proceeds | Realized Gain/Loss/ Disallowance |
|---|---|---|---|---|---|---|---|
| **Short Term** *(continued)* | | | | | | | |
| 10/22/14 | 01/03/14 | SELL<br>First In First Out | ISHARES TR 10+ YR CR<br>Security Identifier: CLY | 112.000 | 6,237.28 | 6,850.10 | 612.82 |
| 10/22/14 | 07/15/14 | SELL<br>First In First Out | SELECT SECTOR SPDR T<br>Security Identifier: XLB | 14.000 | 694.12 | 680.63 | -13.49 |
| 10/22/14 | 01/03/14 | SELL<br>First In First Out | VANGUARD INTL EQUITY FTSE EUROPE ETF<br>Security Identifier: VGK | 12.000 | 691.67 | 632.46 | -59.21 |
| 10/22/14 | 04/22/14 | SELL<br>First In First Out | VANGUARD INTL EQUITY FTSE EUROPE ETF<br>Security Identifier: VGK | 1.000 | 59.74 | 52.71 | -7.03 |
| 10/22/14 | 04/22/14 | SELL<br>First In First Out | VANGUARD SCOTTSDALE RD LONG-TERM CORPORATE BOND IN DEX FUND<br>Security Identifier: VCLT | 2.000 | 177.31 | 182.97 | 5.66 |
| 10/22/14 | 07/15/14 | SELL<br>First In First Out | VANGUARD SCOTTSDALE RD INTERMEDIATE TERM CORPORATE BOND INDEX ETF SHS<br>Security Identifier: VCIT | 3.000 | 258.83 | 260.50 | 1.67 |
| **Total Short Term** | | | | | **$26,500.60** | **$28,062.04** | **$1,561.44** |
| **Long Term** | | | | | | | |
| 01/03/14 | 01/04/12 | SELL<br>First In First Out | ISHARES TR DOW JONES<br>Security Identifier: IYW | 9.000 | 585.45 | 784.33 | 198.88 |
| 01/03/14 | 07/05/12 | SELL<br>First In First Out | ISHARES TR DOW JONES<br>Security Identifier: IYW | 16.000 | 1,158.20 | 1,394.37 | 236.17 |
| 01/03/14 | 04/03/12 | SELL<br>First In First Out | ISHARES TR US FINANC NDEX FD<br>Security Identifier: IYF | 10.000 | 585.19 | 800.71 | 215.52 |
| 01/03/14 | 10/02/12 | SELL<br>First In First Out | ISHARES TR US FINANC NDEX FD<br>Security Identifier: IYF | 8.000 | 468.96 | 640.56 | 171.60 |
| 01/03/14 | 10/04/11 * | SELL<br>First In First Out | ISHARES TR IBOXX $ H CORP BD ETF<br>Security Identifier: HYG | 18.000 | 1,435.68 | 1,673.61 | 237.93 |
| 01/03/14 | 09/29/11 * | SELL<br>First In First Out | ISHARES TR MBS ETF<br>Security Identifier: MBB | 5.000 | 540.55 | 523.75 | -16.80 |
| 01/03/14 | 01/04/12 | SELL<br>First In First Out | ISHARES TR MBS ETF<br>Security Identifier: MBB | 3.000 | 324.12 | 314.25 | -9.87 |
| 01/03/14 | 10/02/12 | SELL<br>First In First Out | ISHARES TR MBS ETF<br>Security Identifier: MBB | 1.000 | 108.98 | 104.75 | -4.23 |

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## Schedule of Realized Gains and Losses Year-to-Date *(continued)*

| Disposition Date | Acquisition Date | Disposition Transaction | Description | Quantity | Cost Basis | Proceeds | Realized Gain/Loss/ Disallowance |
|---|---|---|---|---|---|---|---|
| **Long Term** *(continued)* | | | | | | | |
| 01/03/14 | 10/04/11 * | SELL<br>First In First Out | SPDR SER TR BARCLAYS D BD ETF<br>Security Identifier: JNK | 44.000 | 1,544.24 | 1,785.08 | 240.84 |
| 01/03/14 | 10/01/09 * | SELL<br>First In First Out | SELECT SECTOR SPDR T<br>Security Identifier: XLB | 2.000 | 60.[illegible] | 91.60 | 31.15 |
| 01/03/14 | 09/29/11 * | SELL<br>First In First Out | SELECT SECTOR SPDR T ARE<br>Security Identifier: XLV | 6.[illegible]00 | 194.48 | 331.64 | 137.18 |
| 01/03/14 | 10/04/11 * | SELL<br>First In First Out | SELECT SECTOR SPDR T STAPLES<br>Security Identifier: XLP | 14.000 | 404.67 | 593.57 | 188.90 |
| 01/03/14 | 07/05/12 | SELL<br>First In First Out | SELECT SECTOR SPDR T STAPLES<br>Security Identifier: XLP | [illegible].000 | 279.59 | 339.18 | 59.59 |
| 01/03/14 | 09/29/11 * | SELL<br>First In First Out | SELECT SECTOR SPDR T DISCRETIONARY TRANSN TO 06/24 /02<br>Security Identifier: XLY | 22.[illegible] | 810.26 | 1,462.15 | 651.89 |
| 01/03/14 | 09/29/11 * | SELL<br>First In First Out | SELECT SECTOR SPDR T<br>Security Identifier: XLE | 14.000 | 857.50 | 1,218.18 | 360.68 |
| 01/03/14 | 10/01/10 * | SELL<br>First In First Out | SELECT SECTOR SPDR T<br>Security Identifier: XLI | 2.000 | 62.70 | 103.36 | 40.66 |
| 01/03/14 | 09/29/11 * | SELL<br>First In First Out | SELECT SECTOR SPDR T<br>Security Identifier: XLI | 25.000 | 760.75 | 1,292.00 | 531.25 |
| 01/03/14 | 09/29/11 * | SELL<br>Versus Purchase | VANGUARD INDEX FDS V IT ETF<br>Security Identifier: VNQ | 76.000 | 3,866.40 | 4,932.97 | 1,066.57 |
| 01/03/14 | 10/04/11 * | SELL<br>Versus Purchase | VANGUARD INDEX FDS V IT ETF<br>Security Identifier: VNQ | 3.000 | 138.74 | 194.72 | 55.98 |
| 01/03/14 | 01/04/12 | SELL<br>Versus Purchase | VANGUARD INDEX FDS V IT ETF<br>Security Identifier: VNQ | 39.000 | 2,188.50 | 2,531.40 | 342.90 |
| 04/22/14 | 10/04/11 * | SELL<br>First In First Out | ISHARES TR U S UTILS<br>Security Identifier: IDU | 5.000 | 389.37 | 530.04 | 140.67 |
| 04/22/14 | 01/03/13 | SELL<br>First In First Out | ISHARES TR U S UTILS<br>Security Identifier: IDU | 2.000 | 176.20 | 212.02 | 35.82 |
| 04/22/14 | 10/02/12 | SELL<br>First In First Out | ISHARES TR US FINANC NDEX FD<br>Security Identifier: IYF | 1.000 | 58.62 | 80.68 | 22.06 |
| 04/22/14 | 01/03/13 | SELL<br>First In First Out | ISHARES TR US FINANC NDEX FD<br>Security Identifier: IYF | 4.000 | 250.08 | 322.74 | 72.66 |
| 04/22/14 | 10/04/11 * | SELL<br>First In First Out | ISHARES TR IBOXX $ H CORP BD ETF<br>Security Identifier: HYG | 12.000 | 957.12 | 1,130.57 | 173.45 |
| 04/22/14 | 01/04/12 | SELL<br>First In First Out | ISHARES TR IBOXX $ H CORP BD ETF<br>Security Identifier: HYG | 8.000 | 715.66 | 753.71 | 38.05 |
| 04/22/14 | 10/04/11 * | SELL<br>First In First Out | SPDR SER TR BARCLAYS D BD ETF<br>Security Identifier: JNK | 25.000 | 877.41 | 1,031.75 | 154.34 |

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Attachment A



## Schedule of Realized Gains and Losses Year-to-Date *(continued)*

| Disposition Date | Acquisition Date | Disposition Transaction | Description | Quantity | Cost Basis | Proceeds | Realized Gain/Loss/ Disallowance |
|---|---|---|---|---|---|---|---|
| **Long Term** *(continued)* | | | | | | | |
| 04/22/14 | 01/04/12 | SELL<br>First In First Out | SPDR SER TR BARCLAYS D BD ETF<br>Security Identifier: JNK | 20.000 | 771.43 | 825.40 | 53.97 |
| 04/22/14 | 09/29/11 * | SELL<br>First In First Out | SELECT SECTOR SPDR T<br>Security Identifier: XLE | 7.000 | 428.75 | 653.47 | 224.72 |
| 04/22/14 | 01/04/12 | SELL<br>First In First Out | VANGUARD INDEX FDS V IT ETF<br>Security Identifier: VNQ | 21.000 | 1,178.42 | 1,517.69 | 339.27 |
| 07/15/14 | 07/02/13 | SELL<br>First In First Out | ISHARES TR S&P MIDCA E ETF<br>Security Identifier: IJJ | 16.000 | 1,641.41 | 2,005.24 | 363.83 |
| 07/15/14 | 01/03/13 | SELL<br>First In First Out | ISHARES TR DOW JONES<br>Security Identifier: IYW | 4.000 | 289.37 | 392.52 | 103.15 |
| 07/15/14 | 09/29/11 * | SELL<br>First In First Out | SELECT SECTOR SPDR T ARE<br>Security Identifier: XLV | 2.000 | 64.82 | 122.86 | 58.04 |
| 07/15/14 | 10/04/11 * | SELL<br>First In First Out | SELECT SECTOR SPDR T ARE<br>Security Identifier: XLV | 2.000 | 60.84 | 122.86 | 62.02 |
| 07/15/14 | 09/29/11 * | SELL<br>First In First Out | SELECT SECTOR SPDR T DISCRETIONARY TRANSN TO 06/24<br>/02<br>Security Identifier: XLY | 4.000 | 147.32 | 269.57 | 122.25 |
| 07/15/14 | 04/03/12 | SELL<br>First In First Out | SELECT SECTOR SPDR T DISCRETIONARY TRANSN TO 06/24<br>/02<br>Security Identifier: XLY | 5.000 | 225.05 | 336.96 | 111.91 |
| 07/15/14 | 07/05/12 | SELL<br>First In First Out | SELECT SECTOR SPDR T DISCRETIONARY TRANSN TO 06/24<br>/02<br>Security Identifier: XLY | 2.000 | 87.50 | 134.78 | 47.28 |
| 07/15/14 | 09/29/11 * | SELL<br>First In First Out | SELECT SECTOR SPDR T<br>Security Identifier: XLE | 2.000 | 122.50 | 197.74 | 75.24 |
| 07/15/14 | 09/29/11 * | SELL<br>First In First Out | SELECT SECTOR SPDR T<br>Security Identifier: XLI | 5.000 | 152.15 | 272.15 | 120.00 |
| 07/15/14 | 01/04/12 | SELL<br>First In First Out | VANGUARD INDEX FDS V IT ETF<br>Security Identifier: VNQ | 8.000 | 448.92 | 606.87 | 157.95 |
| 07/15/14 | 10/02/12 | SELL<br>First In First Out | VANGUARD INDEX FDS V IT ETF<br>Security Identifier: VNQ | 7.000 | 446.63 | 531.01 | 84.38 |





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[redacted]

## Schedule of Realized Gains and Losses Year-to-Date *(continued)*

| Disposition Date | Acquisition Date | Disposition Transaction | Description | Quantity | Cost Basis | Proceeds | Realized Gain/Loss/ Disallowance |
|---|---|---|---|---|---|---|---|
| **Long Term** *(continued)* | | | | | | | |
| 07/15/14 | 01/03/13 | SELL<br>First In First Out | VANGUARD INDEX FDS V IT ETF<br>Security Identifier: VNQ | 11.000 | 724.67 | 834.45 | 109.78 |
| 10/22/14 | 07/02/13 | SELL<br>First In First Out | ISHARES TR IBOXX USD E CORP BD ETF<br>Security Identifier: LQD | 17.000 | 1,93[illegible] | 2,038.03 | 99.15 |
| 10/22/14 | 01/03/13 | SELL<br>First In First Out | ISHARES US TECHNOLOG<br>Security Identifier: IYW | 8.[illegible] | 578.75 | 780.09 | 201.34 |
| 10/22/14 | 01/03/13 | SELL<br>First In First Out | ISHARES TR US FINANC NDEX FD<br>Security Identifier: IYF | 8.000 | [illegible]00.16 | 667.15 | 166.99 |
| 10/22/14 | 10/01/09 * | SELL<br>First In First Out | 13SELECT SECTOR SPDR T<br>Security Identifier: XLB | [illegible]00 | 30.23 | 48.62 | 18.39 |
| 10/22/14 | 09/29/11 * | SELL<br>First In First Out | SELECT SECTOR SPDR T<br>Security Identifier: XLB<br>Your lot has been adjusted due to a wash sale for more than one year. | 4.[illegible] | 131.51 | 194.47 | 62.96 |
| 10/22/14 | 09/29/11 * | SELL<br>First In First Out | SELECT SECTOR SPDR T<br>Security Identifier: XLB | 7.000 | 217.98 | 340.32 | 122.34 |
| 10/22/14 | 01/03/13 | SELL<br>First In First Out | SELECT SECTOR SPDR T<br>Security Identifier: XLB | 3.000 | 114.78 | 145.85 | 31.07 |
| 10/22/14 | 07/02/13 | SELL<br>First In First Out | SELECT SECTOR SPDR T<br>Security Identifier: XLB | 2.000 | 77.14 | 97.23 | 20.09 |
| 10/22/14 | 07/05/12 | SELL<br>First In First Out | SELECT SECTOR SPDR T STAPLES<br>Security Identifier: XLP | 4.000 | 139.80 | 182.73 | 42.93 |
| 10/22/14 | 01/03/13 | SELL<br>First In First Out | SELECT SECTOR SPDR T STAPLES<br>Security Identifier: XL[illegible] | 4.000 | 142.84 | 182.73 | 39.89 |
| 10/22/14 | 07/02/13 | SELL<br>First In First Out | SELECT SECTOR SP[illegible]T STAP[illegible]<br>Security Identifier: X[illegible] | 2.000 | 80.18 | 91.37 | 11.19 |
| 10/22/14 | 07/05/12 | SELL<br>First In First Out | SELECT SECTOR SPDR T DISCRETIONARY TRANSN TO 06/24 /02<br>Security Identifier: XLY | 2.000 | 87.50 | 132.34 | 44.84 |
| 10/22/14 | 04/03/12 | SELL<br>First In First Out | SELECT SECTOR SPD[illegible]<br>Security Identifier: XL[illegible] | 6.000 | 223.61 | 316.27 | 92.66 |
| 10/22/14 | 07/05/12 | SELL<br>First In First Out | SELECT SECTOR SPDR T<br>Security Identifier: XLI | 2.000 | 71.08 | 105.42 | 34.34 |
| **Total Long Term** | | | | | **$30,924.07** | **$39,319.88** | **$8,395.81** |
| **Total Short Term and Long Term** | | | | | **$57,424.67** | **$67,381.92** | **$9,957.25** |

Attachment A





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## Schedule of Realized Gains and Losses Year-to-Date *(continued)*

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later as determined by the Secretary of the Treasury.

This Schedule may not reflect all cost basis adjustments necessary for tax reporting purposes, especially for noncovered securities. Adjustments to cost basis may have been made for prior income received and subsequently reclassified by the issuer as a return of capital. In addition, corporate action events may require adjustments to your original cost basis. Return of capital information and cost basis information, as it relates to corporate actions, has been obtained from sources we believe to be reliable.

Adjustments to cost basis can be made after year-end, in particular, for return of capital adjustments, but may also include adjustments for corporate action events. Therefore there may be differences in cost basis reflected on your monthly client brokerage statement at year end versus any subsequent reports, including your 1099-B or online displays you may have available to you.

When you report your cost basis on your tax return, it should be verified using all of your own records. In particular, there may be other adjustments which you need to make, but are not required to be made by Pershing as it relates to H.R. 1424. You should consult with your tax advisor in order to properly report your gain or loss for tax purposes. Pershing shall not be responsible for and makes no representations or warranties with respect to the accuracy of any information that you report to the IRS or other taxing authorities, and, accordingly, disclaims any and all liability that may arise with respect to your use and reliance on the information provided herein for such reporting.

13 The cost basis of this security has been provided to us by the delivering firm or transferring agent and Pershing makes no representation as to the accuracy of this information.

Please refer to the Your Account Information Section in your brokerage account statement for your account's existing tax-lot disposition method. The disposition method is the method which you have selected to use in the disposal of each tax lot of the securities held in your account. If you do not select a method, your account will be defaulted to First In, First Out (FIFO). Your account's selected tax lot method will be used to determine the cost basis for calculating gain and/or loss, unless another method was selected at the time of the security disposal, and this may be reported on the IRS Form 1099-B.

Attachment 4



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## Activity Summary *(All amounts shown are in base currency)*

| Credits | This Period | Year-to-Date |
|---|---|---|
| **Securities** | | |
| Securities Bought | 0.00 | 0.00 |
| Securities Sold | 0.00 | 67,381.92 |
| **Total Securities** | **$0.00** | **$67,381.92** |
| **Dividends and Interest** | **$413.32** | **$2,012.71** |
| **Distributions** | **$3.77** | **$3.77** |
| **Fees** | **$0.00** | **$0.00** |
| **FDIC Insured Bank Deposits** | **$0.00** | **$2,530.20** |
| **Total Credits** | **$417.09** | **$71,928.60** |

| Debits | This Period | Year-to-Date |
|---|---|---|
| **Securities** | | |
| Securities Bought | 0.00 | -68,067.39 |
| Securities Sold | 0.00 | 0.00 |
| **Total Securities** | **$0.00** | **-$68,067.39** |
| **Dividends and Interest** | **$0.00** | **$0.00** |
| **Distributions** | **$0.00** | **$0.00** |
| **Fees** | **$0.00** | **-$1,322.17** |
| **FDIC Insured Bank Deposits** | **-$182.27** | **-$2,570.68** |
| **Total Debits** | **-$182.27** | **-$71,960.24** |

## Transactions in Date Sequence

| Process/ Settlement Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|
| 12/05/14 | CASH DIVIDEND RECEIVED LQD | 61 SHRS ISHARES TR IBOXX USD INVESTMENT GRADE CORP BD ETF RD 12/03 PD 12/05/14 | | | | 20.44 | USD |
| 12/05/14 | CASH DIVIDEND RECEIVED HYG | 21 SHRS ISHARES TR IBOXX HIGH YIELD CORP BD ETF RD 12/03 PD 12/05/14 | | | | 8.75 | USD |
| 12/05/14 | CASH DIVIDEND RECEIVED MBB | 24 SHRS ISHARES TR MBS ETF RD 12/03 PD 12/05/14 | | | | 2.72 | USD |
| 12/05/14 | CASH DIVIDEND RECEIVED CIU | 37 SHRS ISHARES TR INTERMEDIATE CR BD ETF RD 12/03 PD 12/05/14 | | | | 8.25 | USD |
| 12/05/14 | CASH DIVIDEND RECEIVED VCLT | 14 SHRS VANGUARD SCOTTSDALE FDS VANGUARD LONG-TERM CORPORATE BOND INDEX FUND RD 12/03 PD 12/05/14 | | | | 4.45 | USD |
| 12/05/14 | CASH DIVIDEND RECEIVED VCIT | 29 SHRS VANGUARD SCOTTSDALE FDS VANGUARD INTERMEDIATE-TERM CORPORATE BOND INDEX ETF SHS RD 12/03 PD 12/05/14 | | | | 6.79 | USD |
| 12/08/14 | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -51.40 | USD |
| 12/09/14 | CASH DIVIDEND RECEIVED JNK | 49 SHRS SPDR SER TR BARCLAYS HIGH YIELD BD ETF RD 12/03 PD 12/09/14 | | | | 9.18 | USD |
| 12/10/14 | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -9.18 | USD |
| 12/15/14 | FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 25[illegible] | DEUTSCHE BANK INS INTEREST REINVESTED | | | | -0.09 | USD |





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## Transactions in Date Sequence *(continued)*

| Process/ Settlement Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|
| 12/15/14 | FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041 | DEUTSCHE BANK INS INTEREST CREDITED | | | | 0.09 | USD |
| 12/29/14 | CASH DIVIDEND RECEIVED VNQ | 29 SHRS VANGUARD INDEX FDS VANGUARD REIT ETF RD 12/24 PD 12/29/14 | | | | 31.99 | USD |
| 12/30/14 | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -31.99 | USD |
| 12/30/14 | CASH DIVIDEND RECEIVED RWR | 26 SHRS SPDR SER TR DOW JONES REIT ETF RD 12/23 PD 12/30/14 | | | | 24.90 | USD |
| 12/30/14 | CASH DIVIDEND RECEIVED XLV | 35 SHRS SELECT SECTOR SPDR TR HEALTH CARE RD 12/23 PD 12/30/14 | | | | 9.09 | USD |
| 12/30/14 | CASH DIVIDEND RECEIVED XLP | 34 SHRS SELECT SECTOR SPDR TR CONSUMER STAPLES RD 12/23 PD 12/30/14 | | | | 11.91 | USD |
| 12/30/14 | CASH DIVIDEND RECEIVED XLY | 36 SHRS SELECT SECTOR SPDR TR CONSUMER DISCRETIONARY TRANSIN TO 06/24/02 RD 12/23 PD 12/30/14 | | | | 10.55 | USD |
| 12/30/14 | CASH DIVIDEND RECEIVED XLE | 17 SHRS SELECT SECTOR SPDR TR ENERGY RD 12/23 PD 12/30/14 | | | | 8.25 | USD |
| 12/30/14 | CASH DIVIDEND RECEIVED XLI | 42 SHRS SELECT SECTOR SPDR TR INDL RD 12/23 PD 12/30/14 | | | | 13.25 | USD |
| 12/30/14 | CASH DIVIDEND RECEIVED VCLT | 4 SHRS VANGUARD SCOTTSDALE FDS VANGUARD LONG-TERM CORPORATE BOND INDEX FUND RD 12/26 PD 12/30/14 | | | | 4.76 | USD |
| 12/30/14 | CASH DIVIDEND RECEIVED VCIT | 29 SHRS VANGUARD SCOTTSDALE FDS VANGUARD INTERMEDIATE-TERM CORPORATE BOND INDEX ETF RD 12/26 PD 12/30/14 | | | | 6.90 | USD |
| 12/31/14 | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -89.61 | USD |
| 12/31/14 | CASH DIVIDEND RECEIVED LQD | 61 SHRS ISHARES TR IBOXX USD INVT GRADE CORP BD ETF RD 12/29 PD 12/31/14 | | | | 19.65 | USD |
| 12/31/14 | CASH DIVIDEND RECEIVED IJH | 123 SHRS ISHARES TR S&P MIDCAP 400 GROWTH ETF RD 12/29 PD 12/31/14 | | | | 62.01 | USD |

Attachment A





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## Transactions in Date Sequence *(continued)*

| Process/ Settlement Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|
| 12/31/14 | CASH DIVIDEND RECEIVED IWN | 25 SHRS ISHARES TR RUSSELL 2000 VALUE ETF RD 12/29 PD 12/31/14 | | | | 16.43 | USD |
| 12/31/14 | CASH DIVIDEND RECEIVED IWO | 43 SHRS ISHARES TR RUSSELL 2000 GROWTH ETF RD 12/29 PD 12/31/14 | | | | 15.53 | USD |
| 12/31/14 | CASH DIVIDEND RECEIVED IJJ | 65 SHRS ISHARES TR S&P MIDCAP 400 VALUE ETF RD 12/29 PD 12/31/14 | | | | 48.18 | USD |
| 12/31/14 | CASH DIVIDEND RECEIVED IYW | 38 SHRS ISHARES US TECHNOLOGY ETF RD 12/29 PD 12/31/14 | | | | 14.24 | USD |
| 12/31/14 | CASH DIVIDEND RECEIVED IYF | 32 SHRS ISHARES TR US FINANCIALS ETF INDEX FD RD 12/29 PD 12/31/14 | | | | 11.06 | USD |
| 12/31/14 | CASH DIVIDEND RECEIVED HYG | 21 SHRS ISHARES TR IBOXX $ HIGH YIELD CORP BD ETF RD 12/29 PD 12/31/14 | | | | 8.11 | USD |
| 12/31/14 | CASH DIVIDEND RECEIVED REZ | 38 SHRS ISHARES TR RESIDENTIAL REAL ESTATE CAPPED ETF RD 12/29 PD 12/31/14 | | | | 17.89 | USD |
| 12/31/14 | CASH DIVIDEND RECEIVED MBB | 24 SHRS ISHARES TR MBS ETF RD 12/29 PD 12/31/14 | | | | 10.12 | USD |
| 12/31/14 | CASH DIVIDEND RECEIVED CIU | 37 SHRS ISHARES TR INTERMEDIATE CR BD ETF RD 12/29 PD 12/31/14 | | | | 7.83 | USD |
| 12/31/14 | LONG TERM CAPITAL GAIN DISTRIBUTION VCIT | 29 SHRS VANGUARD SCOTTSDALE FDS VANGUARD INTERMEDIATE-TERM CORPORATE BOND INDEX ETF SHS RD 12/26 PD 12/30/14 | | | | 3.77 | USD |
| **Total Value of Transactions** | | | | | **$0.00** | **$234.82** | **USD** |

The price and quantity displayed may have been rounded.

## Income and Expense Summary

| | Current Period Taxable | Current Period Non Taxable | Year-to-Date Taxable | Year-to-Date Non Taxable |
|---|---|---|---|---|
| **Dividend Income** | | | | |
| Other Dividends | 413.23 | 0.00 | 2,011.58 | 0.00 |
| **Interest Income** | | | | |
| FDIC Insured Bank Deposits | 0.09 | 0.00 | 1.13 | 0.00 |
| **Total Dividends, Interest, Income and Expenses** | **$413.32** | **$0.00** | **$2,012.71** | **$0.00** |
| **Distributions** | | | | |
| Long - Term Capital Gain Distributions | 3.77 | 0.00 | 3.77 | 0.00 |
| **Total Distributions** | **$3.77** | **$0.00** | **$3.77** | **$0.00** |

## Messages

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## Messages *(continued)*

CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY MARKET MUTUAL FUND & FDIC-INSURED DEPOSITS PROGRAM RATES & BANK LISTS." PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEBSITE.

**Although a money market mutual fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.**

*Please note the following information for Pershing's 2014 IRS Forms 1099 (B, DIV, INT, OID and MISC):* Your form 1099 will be delivered as early as possible, beginning January 31, 2015. By February 17, you will receive either your 1099 form *or* a special Pending 1099 Notice. The Pending 1099 Notice will be sent if issuers of securities you hold have not yet provided their final tax information. It will inform you of the securities that are pending final reporting, and will provide the anticipated mail date of your 1099 form. Your 1099 will be mailed no later than March 16, 2015.

**Pershing's Impartial Lottery Process: Partial Calls**

Information about Pershing's impartial lottery process can be found on pershing.com/business_continuity. You may also request a printed copy of this information by calling (888) 367-2563, option 3 then option 5.

When a security is subject to a partial redemption, pursuant to FINRA Rule 4340, Pershing must have procedures in place that are designed to treat clients fairly in accordance with an impartial lottery process.

When an issuer initiates a partial call of securities, the depository holding such securities (typically the Depository Trust Clearing and Corporation, or DTCC) conducts an impartial, computerized lottery using an incremental random number technique to determine the allocation of called securities to participants for which it holds securities on deposit (including Pershing). Because DTC's lottery is random and impartial, participants may or may not receive an allocation of securities selected for redemption.

When Pershing is notified that it received an allocation of called securities, Pershing conducts a similar, computer-generated random lottery. The lottery determines the accounts that will be selected and the number of securities in the account that will be redeemed. Allocations are based on the number of trading units held in the account. The probability of any trading unit held by an account being selected as called in a partial call is proportional to the total number of trading units held through Pershing.

Once the lottery is complete, Pershing notifies introducing broker-dealers whose introduced accounts have received an allocation. Securities registered in the client's name, either in transit or held in custody, are excluded from the Pershing lottery process.

Pershing initiates the lottery process by identifying the accounts holding the called security, the total par value of the called securities held, and the trading unit of the security.

Example (unit of trade = $25,000):

| Client Account | Par Value | Number of Trading Units |
|---|---|---|
| ABC-123234 | $100,000 | 4 |
| DEF-325465 | $75,000 | 3 |
| EDR-567433 | $150,000 | 6 |





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| | | |
|---|---|---|
| EGT-876574 | $50,000 | 2 |
| EGT-888345 | $25,000 | 1 |
| FRT-435234 | $25,000 | 1 |
| FRT-658797 | $75,000 | 3 |

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In brief, the allocation process involves the following steps:

* The number of trading units held in each account is identified.

* A sequential number is assigned to each trading unit (e.g., account EDR-567433 would be assigned six numbers).

* A random number is generated that will result in one of these trading units being the first unit in the selection process.

* Thereafter, the trading units participating in the allocation are based on an incremental random number technique until the number of trading units allocated to Pershing is exhausted.

**Additional Information**

* The allocation of called securities is not made on a pro-rata basis. Therefore, it is possible that a client may receive a full or partial redemption of shares held. Conversely, it is also possible that a client may not have any securities selected for redemption at all.

* When a partial call is deemed favorable to the holders of the called security, Pershing will exclude certain accounts from the lottery. Excluded accounts will include Pershing's proprietary and employee accounts, as well as proprietary and employee accounts of introducing broker-dealers (Pershing carries and clears those accounts). No allocation will be made to these proprietary and employee accounts until all other client positions at Pershing in such securities have been called. When a partial call is deemed unfavorable to holders of the called security, Pershing will not exclude any accounts from the lottery.

* If the partial call is made at a price above the current market price as captured in Pershing's price reporting system, Pershing will generally categorize the partial call as one that is favorable to the holders of such security. If the partial call is made at a price that is equal to or below the current market price of the security as captured in Pershing's price reporting system, Pershing will generally categorize that call as one that is unfavorable to holders of the security.

* Clients have the right to withdraw uncalled, fully paid securities from Pershing at any time prior to the cutoff date and time established by the issuer, transfer agent and/or depository with respect to the partial call. Clients also have the right to withdraw excess margin securities provided that the client account is not subject to restriction under Regulation T or that such withdrawal will not cause an under-margined condition.

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The complete fee schedule is available on our public website **www.benjaminfedwards.com** in the Important Disclosures section. A hardcopy is available upon request to your Financial Consultant. These fees are subject to change without notice.

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## Messages *(continued)*

If you currently have online access to your accounts through NetXInvestor, you can sign up for e-delivery of your statements and confirms, as well as Mutual Fund, ETF, and UIT prospectus, by clicking on the Go Paperless button when you log in. If you do not have on-line access, please contact your financial consultant and the process can be expedited for you.

This convenient e-delivery service is available even if you don't desire access to daily positions, values, balances and quotes. Contact your financial consultant and we can set up e-delivery for you.

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Benjamin F. Edwards & Co. is updating its client profile information to better serve your needs and to comply with new regulatory requirements (FINRA Rule 2111). As a result, your financial consultant may request up-to-date information regarding your goals, objectives and financial information.

MESSAGE REGARDING ROLLED-UP TAX LOTS

WHILE YOUR TAX LOTS HAVE BEEN ROLLED UP, ALL OF THE LOTS ARE STILL MAINTAINED. IF YOU WOULD LIKE TO RECEIVE THE DETAILS OF YOUR TAX LOTS, PLEASE CONTACT YOUR FINANCIAL CONSULTANT.

## Important Information and Disclosures

**The Role of Pershing**

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to all securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/strength_stability.html.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading) promptly, but no later than ten days after receipt of this statement, to your financial organization and Pershing. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399 (201) 413-3330.** Errors and Omissions excepted.





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Affidavit

[redacted]

## Important Information and Disclosures *(continued)*

**Important Arbitration Disclosures**

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

**Important Arbitration Agreement**

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No party shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399 (201) 413-3330.**

Attachment 4

[redacted]

## TERMS AND CONDITIONS

### TRANSACTIONS

- ALL ORDERS AND TRANSACTIONS SHALL BE SOLELY FOR YOUR ACCOUNT AND RISK SHALL BE SUBJECT TO THE CONSTITUTION, RULES, REGULATIONS, CUSTOMS, USAGES, RULINGS AND INTERPRETATIONS OF THE EXCHANGE OR MARKET AND THE CLEARING FACILITY, IF ANY, WHERE THE TRANSACTIONS ARE EXECUTED AND/OR SETTLED, OR IF APPLICABLE, OF THE FINANCIAL INDUSTRY REGULATORY AUTHORITY AND TO ALL APPLICABLE LAWS AND REGULATIONS.
- TITLE TO SECURITIES SOLD TO YOU, WHERE PERSHING HAS ACTED AS PRINCIPAL, SHALL REMAIN WITH PERSHING UNTIL THE ENTIRE PURCHASE PRICE IS RECEIVED OR UNTIL THE SETTLEMENT DATE, WHICHEVER IS LATER.
- YOU MAY HAVE RECEIVED CONFIRMATIONS FOR TRANSACTIONS WHICH DO NOT APPEAR ON YOUR STATEMENT. IF SO, THE TRANSACTIONS WILL APPEAR ON YOUR NEXT PERIODIC STATEMENT. SUCH TRANSACTIONS MUST BE CONSIDERED BY YOU WHEN COMPUTING THE VALUE OF YOUR ACCOUNT. THIS IS ESPECIALLY TRUE IF YOU HAVE WRITTEN OPTIONS WHICH HAVE BEEN EXERCISED.

**FREE CREDIT BALANCES:** ANY FREE CREDIT BALANCE CARRIED FOR YOUR ACCOUNT REPRESENTS FUNDS PAYABLE UPON DEMAND WHICH, ALTHOUGH PROPERLY ACCOUNTED FOR ON PERSHING'S BOOKS OF RECORD, ARE NOT SEGREGATED AND MAY BE USED IN THE CONDUCT OF ITS BUSINESS.

**DEBIT BALANCES:** INTEREST CHARGED ON DEBIT BALANCES IN YOUR ACCOUNT APPEARS ON THE STATEMENT. THE RATE OF INTEREST AND PERIOD COVERED ARE INDICATED. THE RATE MAY CHANGE FROM TIME TO TIME DUE TO FLUCTUATIONS IN MONEY RATES OR OTHER REASONS. INTEREST IS COMPUTED AS DESCRIBED IN MATERIAL PREVIOUSLY FURNISHED TO YOU. PLEASE CONTACT YOUR FINANCIAL INSTITUTION IF YOU DESIRE ADDITIONAL COPIES.

**MARGIN INFORMATION:** IF YOU MAINTAIN A MARGIN ACCOUNT, THIS IS A COMBINED STATEMENT OF YOUR GENERAL ACCOUNT AND A SPECIAL MEMORANDUM ACCOUNT MAINTAINED FOR YOU UNDER REGULATION T OF THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM. THE PERMANENT RECORD OF THE SEPARATE ACCOUNT AS REQUIRED BY REGULATION T IS AVAILABLE FOR YOUR INSPECTION UPON REQUEST.

### TAX INFORMATION

- AFTER YEAR END, PERSHING IS REQUIRED TO PROVIDE TAX INFORMATION TO THE INTERNAL REVENUE SERVICE AND OTHER GOVERNMENTAL AUTHORITIES. AT THAT TIME PERSHING WILL PROVIDE THAT INFORMATION ON THE ANNUAL TAX INFORMATION STATEMENT TO YOU; USE THAT STATEMENT TO PREPARE YOUR TAX FILINGS. THE TAX STATEMENT ALSO INCLUDES OTHER USEFUL INFORMATION TO ASSIST IN ACCUMULATING THE DATA TO PREPARE YOUR TAX RETURNS.
- DIVIDENDS, INTEREST AND OTHER DISTRIBUTIONS SHOWN ON THIS STATEMENT WERE CLASSIFIED AS TAXABLE OR NONTAXABLE BASED ON CERTAIN INFORMATION KNOWN AS OF THE DISTRIBUTION DATE. THIS CLASSIFICATION IS SUBJECT TO CHANGE AND IS SOLELY INTENDED FOR USE AS GENERAL INFORMATION.
- PERSHING DOES NOT PROVIDE TAX, INVESTMENT OR LEGAL ADVISORY SERVICES AND NO ONE ASSOCIATED WITH PERSHING IS AUTHORIZED TO RENDER SUCH ADVICE. DO NOT RELY UPON ANY SUCH ADVICE IF GIVEN. INVESTORS ARE ENCOURAGED TO CONSULT THEIR TAX ADVISORS TO DETERMINE THE APPROPRIATE TAX TREATMENT OF THEIR BUSINESS.

### GENERAL INFORMATION

- WHENEVER YOU ARE INDEBTED TO PERSHING LLC ("PERSHING") FOR ANY AMOUNT, ALL SECURITIES HELD BY IT FOR YOU IN ANY ACCOUNT IN WHICH YOU HAVE ANY INTEREST SHALL SECURE ALL YOUR LIABILITIES TO PERSHING, AND PERSHING MAY IN ITS DISCRETION AT ANY TIME, WITHOUT TENDER, DEMAND OR NOTICE TO YOU, CLOSE OR REDUCE ANY OR ALL OF YOUR ACCOUNTS BY PUBLIC OR PRIVATE SALE OR PURCHASE OR BUY IN OF ALL OR ANY SECURITIES CARRIED IN SUCH ACCOUNTS; ANY BALANCE REMAINING DUE PERSHING TO BE PROMPTLY PAID BY YOU.
- WHENEVER YOU ARE INDEBTED TO PERSHING FOR ANY AMOUNT, ALL SECURITIES CARRIED FOR YOUR ACCOUNT ARE OR MAY BE, WITHOUT FURTHER NOTICE TO YOU, LOANED OR PLEDGED BY PERSHING, EITHER SEPARATELY OR UNDER CIRCUMSTANCES WHICH WILL PERMIT THE COMMINGLING THEREOF WITH OTHER SECURITIES FOR ANY AMOUNT LESS THAN, EQUAL TO OR GREATER THAN YOUR LIABILITIES TO PERSHING, BUT NOT UNDER CIRCUMSTANCES FOR AN AMOUNT PROHIBITED BY LAW.
- PERSHING MAY TRADE FOR ITS OWN ACCOUNT AS A MARKET MAKER, SPECIALIST, ODD LOT DEALER, BLOCK POSITIONER, ARBITRAGEUR OR INVESTOR. CONSEQUENTLY, AT THE TIME OF ANY TRANSACTION YOU MAY MAKE, PERSHING MAY HAVE A POSITION IN SUCH SECURITIES, WHICH POSITION MAY BE PARTIALLY OR COMPLETELY HEDGED.
- IF AVERAGE PRICE TRANSACTION IS INDICATED ON THE FRONT OF THIS STATEMENT YOUR FINANCIAL INSTITUTION OR PERSHING MAY HAVE ACTED AS PRINCIPAL, AGENT OR BOTH. DETAILS AVAILABLE UPON REQUEST.
- A FINANCIAL STATEMENT OF PERSHING IS AVAILABLE FOR YOUR PERSONAL INSPECTION AT PERSHING'S OFFICES. A COPY OF IT WILL BE MAILED UPON YOUR WRITTEN REQUEST. YOU CAN VIEW IT ONLINE AT WWW.PERSHING.COM.
- FOR BUSINESS CONTINUITY AND ADDITIONAL DISCLOSURES: WWW.PERSHING.COM/BUSINESS_CONTINUITY.HTML
- THIS STATEMENT SHOULD BE RETAINED FOR YOUR RECORDS.

### PAYMENT FOR ORDER FLOW AND ORDER ROUTING POLICIES DISCLOSURE REQUIRED BY SEC REGULATION NMS—RULE 607(A)(1)-(2)]

PERSHING SENDS CERTAIN EQUITY ORDERS TO EXCHANGES, ELECTRONIC COMMUNICATION NETWORKS, OR BROKER-DEALERS DURING NORMAL BUSINESS HOURS AND DURING EXTENDED TRADING SESSIONS. CERTAIN OF THESE VENUES PROVIDE PAYMENTS TO PERSHING OR CHARGE ACCESS FEES TO PERSHING DEPENDING UPON THE CHARACTERISTICS OF THE ORDER AND ANY SUBSEQUENT EXECUTION. THE DETAILS OF THESE PAYMENTS AND FEES ARE AVAILABLE UPON WRITTEN REQUEST. PERSHING RECEIVES PAYMENTS FOR DIRECTING LISTED OPTIONS ORDER FLOW TO CERTAIN OPTION EXCHANGES. IN ADDITION, PERSHING ROUTES CERTAIN EQUITY AND OPTION ORDERS TO ITS AFFILIATE, BNY MELLON CAPITAL MARKETS, LLC, FOR EXECUTION AS PRINCIPAL. COMPENSATION IS GENERALLY IN THE FORM OF A PER OPTION CONTRACT CASH PAYMENT.

**BEST EXECUTION:** NOTWITHSTANDING THE PREVIOUS PARAGRAPH REGARDING PAYMENT FOR ORDER FLOW, PERSHING SELECTS CERTAIN MARKET CENTERS TO PROVIDE EXECUTION OF OVER-THE-COUNTER AND EXCHANGE-LISTED SECURITIES TRANSACTIONS WHICH ARE FREE TO ACCEPT ORDERS, TRANSMITTED ELECTRONICALLY UP TO A SPECIFIED SIZE, AND TO EXECUTE THEM AT PRICES BETTER THAN THE NATIONAL BEST BID OR OFFER (NBBO). ON CERTAIN LARGER ORDERS, OR IF THE DESIGNATED MARKET CENTERS DO NOT MAKE A MARKET IN THE SUBJECT SECURITY, PERSHING DIRECTLY CONTACTS MARKET CENTERS TO OBTAIN AN EXECUTION. THE DESIGNATED MARKET CENTERS TO WHICH ORDERS ARE ROUTINELY FOR EXECUTION ARE SELECTED BASED ON THE CONSISTENT HIGH QUALITY OF THEIR EXECUTIONS IN ONE OR MORE MARKET SEGMENTS AND THEIR ABILITY TO PROVIDE OPPORTUNITIES FOR EXECUTIONS AT PRICES SUPERIOR TO THE NBBO. PERSHING ALSO REGULARLY REVIEWS REPORTS FOR QUALITY OF EXECUTION PURPOSES.

### WRAP ACCOUNT CUSTOMERS WHO ELECTED NOT TO RECEIVE IMMEDIATE CONFIRMATION OF TRANSACTIONS

THE FOLLOWING TERMS AND CONDITIONS ARE APPLICABLE ONLY IF YOUR ACCOUNT IS AN INVESTMENT ADVISORY ACCOUNT AND THE TRANSACTION CONFIRMATIONS ARE NOT SENT TO YOU (SENT ONLY TO YOUR FIDUCIARY) PURSUANT TO YOUR INSTRUCTION:

### WRAP ACCOUNT TRANSACTIONS

- THE FOLLOWING INFORMATION WILL BE FURNISHED TO YOU UPON REQUEST TO YOUR FINANCIAL INSTITUTION ("INTRODUCING FIRM") WITH RESPECT TO ANY TRANSACTION FOR WHICH A CONFIRMATION WAS NOT SENT TO YOU: THE MARKET UPON WHICH ANY TRANSACTION WAS EXECUTED; THE TIME OF DAY THAT ANY TRANSACTION WAS EXECUTED; THE NAME OF THE PERSON FROM WHOM ANY SECURITY WAS PURCHASED OR TO WHOM SUCH SECURITY WAS SOLD; THE SOURCE AND AMOUNT OF OTHER COMMISSIONS RECEIVED IN CONNECTION WITH ANY TRANSACTION; AND A COPY OF THE TRANSACTION CONFIRMATION.
- YOUR INTRODUCING FIRM EFFECTED EACH TRANSACTION FOR WHICH A CONFIRMATION WAS NOT SENT TO YOU AS YOUR AGENT.
- IF ANY TRANSACTION INVOLVES AN ASSET-BACKED SECURITY, INCLUDING A MUNICIPAL COLLATERALIZED MORTGAGE OBLIGATION, WHICH REPRESENTS AN INTEREST IN OR IS SECURED BY A POOL OF RECEIVABLES OR OTHER FINANCIAL ASSETS THAT ARE SUBJECT CONTINUOUSLY TO PREPAYMENT, THEN THE ACTUAL YIELD OF SUCH SECURITY MAY VARY ACCORDING TO THE RATE AT WHICH THE UNDERLYING RECEIVABLES OR OTHER FINANCIAL ASSETS ARE PREPAID. INFORMATION CONCERNING THE FACTORS THAT AFFECT YIELD (INCLUDING AT A MINIMUM ESTIMATED YIELD, WEIGHTED AVERAGE LIFE, AND THE PREPAYMENT ASSUMPTIONS OF UNDERLYING YIELD) WILL BE FURNISHED TO YOU UPON REQUEST TO YOUR INTRODUCING FIRM.

**WRAP ACCOUNT ORDER FLOW:** YOUR INTRODUCING FIRM DOES NOT RECEIVE ANY PAYMENT FOR ORDER FLOW FOR ANY TRANSACTION FOR WHICH A CONFIRMATION WAS NOT SENT TO YOU.

**WRAP ACCOUNT CALL FEATURES:** CALL FEATURES MAY EXIST FOR SECURITIES. CALL FEATURES FOR FIXED INCOME SECURITIES MAY AFFECT YIELD. COMPLETE INFORMATION WILL BE PROVIDED UPON REQUEST.

**WRAP ACCOUNT RATINGS:** THE RATINGS THAT APPEAR IN THE DESCRIPTION OF SOME FIXED INCOME SECURITIES HAVE BEEN OBTAINED FROM RATINGS SERVICES WHICH PERSHING BELIEVES TO BE RELIABLE; HOWEVER, PERSHING CANNOT GUARANTEE THEIR ACCURACY. SECURITIES FOR WHICH A RATING IS NOT AVAILABLE ARE MARKED "UNRATED".

IF ANY OF THE ABOVE TERMS AND CONDITIONS ARE UNACCEPTABLE TO YOU, PLEASE NOTIFY PERSHING IMMEDIATELY IN WRITING BY CERTIFIED MAIL TO ONE PERSHING PLAZA, JERSEY CITY, NJ 07399, ATTN: LEGAL DEPT





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Attachment A

BENJAMIN F. EDWARDS & CO.
INVESTMENTS for GENERATIONS
One North Brentwood Blvd., Suite 850
Saint Louis, MO 63105 314-726-1600

[redacted]

Account Number:
Statement Period: 01/01/2014 - 01/31/2014

CHARLES J FLEISCHMANN
BRENDA M FLEISCHMANN JT TEN

## Valuation at a Glance

| | This Period | Year-to-Date |
|---|---|---|
| Beginning Account Value | $217,658.79 | $217,658.79 |
| Dividends/Interest | 579.37 | 579.37 |
| Fees | -544.15 | -544.15 |
| Change in Account Value | -1,452.44 | -1,452.44 |
| Ending Account Value | $216,241.57 | $216,241.57 |
| Estimated Annual Income | $7,559.30 | |

Your Financial Consultant:
WARD PETTY AND JOE PETTY
(423) 668-5411

## Asset Allocation

| | Prior Year-End | Last Period | This Period | % Allocation |
|---|---|---|---|---|
| Cash, Money Funds, and Bank Deposits[1] | 9,077.26 | 9,077.26 | 4,226.70 | 2% |
| Mutual Funds | 208,581.53 | 208,581.53 | 212,014.87 | 98% |
| Account Total | $217,658.79 | $217,658.79 | $216,241.57 | 100% |

1 **The Bank Deposits in your account are FDIC insured bank deposits.**
FDIC insured bank deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). These bank deposits are covered by the Federal Deposit Insurance Corporation (FDIC), up to allowable limits.

Attachment 5



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## Additional Information

| | This Period | Year-to-Date |
|---|---|---|
| Securities Bought and Sold | -$4,885.78 | -$4,885.78 |

## Summary of Gains and Losses

| | Realized | | |
|---|---|---|---|
| | This Period | Year-to-Date | Unrealized |
| Short-Term Gain/Loss | 114.22 | 114.22 | 4,673.04 |
| Long-Term Gain/Loss | 0.00 | 0.00 | 1,772.09 |
| **Net Gain/Loss** | 114.22 | 114.22 | 6,445.13 |

This summary excludes transactions where cost basis information is not available.

## Client Service Information

**Your Financial Consultant:** S38

WARD PETTY AND JOE PETTY
345 FRAZIER
SUITE 205
CHATTANOOGA TN 37405-4121

**Contact Information**

**Telephone Number:** (423) 668-5411
**Fax Number:** (423) 668-5412

## Your Account Information

### Investment Objective

**Investment Objective:** CONSERVATIVE INCOME
**Risk Exposure:** NONE SPECIFIED
Please review your investment objective. If you wish to make a change or have any questions please contact your Financial Consultant.

### Tax Lot Default Disposition Method

**Default Method for Mutual Funds:** FIRST IN FIRST OUT
**Default Method for Stocks in a Dividend Reinvestment Plan:** FIRST IN FIRST OUT
**Default Method for all Other Securities:** FIRST IN FIRST OUT

### Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Financial Consultant for more information.

## FDIC Insured Bank Deposits

| Date | Activity Type | Description | Amount | Balance |
|---|---|---|---|---|
| **Sweep FDIC Insured Bank Deposits** | | | | |
| DEUTSCHE BANK INS DEPOSIT E | | | | |
| Account Number: | Activity Ending: 01/1[illegible] | | | |
| 01/01/14 | Opening Balance | | 9,006.84 | 9,006.84 |
| 01/02/14 | Deposit | DEPOSIT | 70.42 | 9,077.26 |
| 01/03/14 | Deposit | DEPOSIT | 432.04 | 9,509.30 |
| 01/06/14 | Deposit | DEPOSIT | 146.85 | 9,656.15 |
| 01/08/14 | Withdrawal | WITHDRAWAL | -544.15 | 9,112.00 |
| 01/15/14 | Deposit | INTEREST CREDITED<br>APY 0.06% | 0.48 | 9,112.48 |
| 01/16/14 | | East West Bank | | 9,112.48 |





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Attachment 5

BENJAMIN F. EDWARDS & CO.
INVESTMENTS for GENERATIONS
One North Brentwood Blvd., Suite 850
Saint Louis, MO 63105 314-726-1600

[redacted]



## FDIC Insured Bank Deposits *(continued)*

| Date | Activity Type | Description | Amount | Balance |
|---|---|---|---|---|
| **Sweep FDIC Insured Bank Deposits** *(continued)* | | | | |
| **DEUTSCHE BANK INS DEPOSIT E** *(continued)* | | | | |
| | | A/O 01/16 $9112.48 | | |
| 01/23/14 | Withdrawal | WITHDRAWAL | -4,885.78 | 4,226.70 |
| 01/31/14 | Closing Balance | | | $4,226.70 |
| **Total FDIC Insured Bank Deposits** | | | | $4,226.70 |

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts. Please review this in connection with other deposits you may have at each respective bank.

## Portfolio Holdings

| Opening Date | Quantity | Account Number | Activity Ending | Opening Balance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Cash, Money Funds, and Bank Deposits** 2.00% of Portfolio | | | | | | | | | |
| **Cash Balance** | | | | [illegible]0.42 | 0.00 | | | | |
| **FDIC Insured Bank Deposits** | | | | | | | | | |
| **DEUTSCHE BANK INS DEPOSIT E** | | | | | | | | | |
| 01/01/14 | 4,226.700 | EPP011695 | 01/31/[illegible] | [illegible]6.84 | 4,226.70 | 0.20 | 0.48 | N/A | N/A |
| **Total FDIC Insured Bank Deposits** | | | | $[illegible]06.84 | $4,226.70 | $0.20 | $0.48 | | |
| **Total Cash, Money Funds, and Bank Deposits** | | | | $9,077.26 | $4,226.70 | $0.20 | $0.48 | | |

| Date Acquired | Quantity | Total Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Mutual Funds** 98.00% of Portfolio | | | | | | | | |
| **BLACKROCK MULTI-ASSET INCOME** PORTFOLIO FD CL A<br>Open End Fund<br>Dividend Option: Cash; Cap[illegible] Option: Reinvest<br>Multiple Y | 1,823.0[illegible] | Total [illegible] 10.99[illegible] | 20,035.94 | Security Identifier: BAICX<br>CUSIP: 09256H351<br>11.1700 | 20,363.39 | 327.45 | 906.15 | 4.44% |





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## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Mutual Funds** *(continued)* | | | | | | | | |
| **FIRST EAGLE GLOBAL INCOME BUILDER FUND** CLASS A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | Security Identifier: FEBAX<br>CUSIP: 32008F697 | | | | | |
| 02/08/13 | 1,409.774 | 10.6400 | 15,000.00 | 11.2200 | 15,817.66 | 817.66 | 497.65 | 3.14% |
| **THE HARTFORD FLOATING RATE HIGH** INCOME FUND CLASS A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | Security Identifier: HFHAX<br>CUSIP: 41664M177 | | | | | |
| Multiple ¥ | Total Covered 1,893.982 | 10.5900 | 20,057.81 | 10.7300 | 20,322.43 | 264.62 | 909.15 | 4.47% |
| **IVY ASSET STRATEGY FUND CLASS A**<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | Security Identifier: WASAX<br>CUSIP: 466000759 | | | | | |
| 02/08/13 | 1,103.347 | 27.1900 | 30,000.00 | 31.3500 | 34,589.93 | 4,589.93 | 165.50 | 0.47% |
| **LOOMIS SAYLES GLOBAL EQUITY AND** INCOME FD CLASS A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | Security Identifier: LGMAX<br>CUSIP: 46602Q107 | | | | | |
| Multiple ¥ | Total Covered 1,149.951 | 17.6280 | 20,271.43 | [illegible]8.5300 | 21,308.59 | 1,037.16 | 375.22 | 1.76% |
| **LORD ABBETT MULTI-ASSET INCOME** FUND CLASS A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | Security Identifier: [illegible]AX<br>CUSIP: 5439[illegible] | | | | | |
| 01/22/14 | 1,281.230 | 15.6100 | 20,000.[illegible] | [illegible]3900 | 19,718.13 | -281.87 | 681.35 | 3.45% |
| **NUVEEN SYMPHONY CREDIT** OPPORTUNITIES FUND CLASS A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | Security Identifier: [illegible]COAX<br>CUSIP: 67066D754 | | | | | |
| Multiple ¥ | Total Covered 1,130.7[illegible] | 22.2[illegible]20 | 25,162.[illegible] | 22.6900 | 25,657.38 | 494.91 | 1,512.98 | 5.89% |
| **PIMCO INCOME FUND CLASS D**<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinv[illegible] | | | Security Identifier: PONDX<br>CUSIP: 72201F458 | | | | | |
| Multiple ¥ | Total Covered 2,3[illegible] | 12.[illegible]90 | 30,042.09 | 12.3800 | 29,683.37 | -358.72 | 1,524.91 | 5.13% |

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INVESTMENTS for GENERATIONS
One North Brentwood Blvd., Suite 850
Saint Louis, MO 63105 314-726-1600

[redacted]

Statement Period: 01/01/2014 - 01/31/2014

## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Mutual Funds** *(continued)* | | | | | | | | |
| **TCW TOTAL RETURN BOND FUND** | | | Security Identifier: TGMNX | | | | | |
| CLASS N | | | CUSIP: 87234N641 | | | | | |
| Open End Fund | | | | | | | | |
| Dividend Option: Cash; Capital Gains Option: Reinvest | | | | | | | | |
| 02/08/13 | 2,347.418 | 10.6500 | 25,000.00 | 10.4600 | 24,553.[illegible] | -446.01 | 985.91 | 4.01% |
| **Total Mutual Funds** | | | $205,569.74 | | $212,014.87 | $6,445.13 | $7,558.82 | |

| | Cost Basis | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income |
|---|---|---|---|---|---|
| **Total Portfolio Holdings** | $209,796.44 | $216,241.57 | $6,445.13 | $0.00 | $7,559.30 |

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered " noncovered" under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2013, or later, as determined by the Secretary of the Treasury.

Y This line is an aggregation of shares in this position, representing shares acquired at different times and/or dates. This summary is a sum of these shares and does not represent cost basis calculated using the average cost accounting method.

## Portfolio Holdings Disclosures

**Pricing**

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices have been obtained from sources which we believe to be reliable. Pershing may not use the closing price of the particular exchange or marketplace where your position was purchased as the "Market Price." Securities for which a price is not available are marked "N/A" and are omitted from the total.

The estimated annual income (EAI) and estimated current yield (ECY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position





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Attachment 5

[redacted]

## Portfolio Holdings Disclosures *(continued)*

**Pricing** *(continued)*

quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.
THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

**Reinvestment**

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for [illegible]

**Option Disclosure**

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

**Foreign Currency Transactions**

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial [illegible] may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

**Proxy Vote**

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

## Schedule of Realized Gains and Losses Current Period

| Disposition Date | Acquisition Date | Disposition Transaction | Description | Quantity | Cost Basis | Proceeds | Realized Gain/Loss/ Disallowance |
|---|---|---|---|---|---|---|---|
| **Short Term** | | | | | | | |
| 01/22/14 | 07/09/13 | SELL<br>First In First Out | JP MORGAN STRATEGIC OPPORTUNITY FUND CLASS A<br>Security Identifier: JSOAX | 1,269.036 | 15,000.00 | 15,114.22 | 114.22 |
| **Total Short Term** | | | | | **$15,000.00** | **$15,114.22** | **$114.22** |
| **Total Short Term and Long Term** | | | | | **$15,000.00** | **$15,114.22** | **$114.22** |

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which time are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2013, or later, as determined by the Secretary of the Treasury.





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Attachment 5

Statement Period: 01/01/2014 - 01/31/2014

## Schedule of Realized Gains and Losses Current Period *(continued)*

This Schedule may not reflect all cost basis adjustments necessary for tax reporting purposes, especially for noncovered securities. Adjustments to cost basis may have been made for prior income received and subsequently reclassified by the issuer as a return of capital. In addition, corporate action events may require adjustments to your original cost basis. Return of capital information and cost basis information, as it relates to corporate actions, has been obtained from sources we believe to be reliable.

Adjustments to cost basis can be made after year-end, in particular, for return of capital adjustments, but may also include adjustments for corporate action events. Therefore there may be differences in cost basis reflected on your monthly client brokerage statement at year end versus any subsequent reports, including your 1099-B or online displays you may have available to you.

When you report your cost basis on your tax return, it should be verified using all of your own records. In particular, there may be other adjustments which you need to make, but are not required to be made by Pershing as it relates to H.R. 1424. You should consult with your tax advisor in order to properly report your gain or loss for tax purposes. Pershing shall not be responsible for and makes no representations or warranties with respect to the accuracy of any information that you report to the IRS or other taxing authorities, and, accordingly, disclaims any and all liability that may arise with respect to your use and reliance on the information provided herein for such reporting.

Please refer to the Your Account Information Section in your brokerage account statement for your account's existing tax-lot disposition method. The disposition method is the method which you have selected to use in the disposal of each tax lot of the securities held in your account. If you do not select a method, your account will be defaulted to First In, First Out (FIFO). Your account's selected tax lot method will be used to determine the cost basis for calculating gain and/or loss, unless another method was selected at the time of the security disposal, and this may be reported on the IRS Form 1099-B.

## Activity Summary *(All amounts shown are in base currency)*

| Credits | This Period | Year-to-Date |
|---|---|---|
| **Securities** | | |
| Securities Bought | 0.00 | 0.00 |
| Securities Sold | 15,114.22 | 15,114.22 |
| **Total Securities** | **$15,114.22** | **$15,114.22** |
| **Dividends and Interest** | **$579.37** | **$579.37** |
| **Fees** | **$0.00** | **$0.00** |
| **FDIC Insured Bank Deposits** | **$5,429.93** | **$5,429.93** |
| **Total Credits** | **$21,123.52** | **$21,123.52** |

| Debits | This Period | Year-to-Date |
|---|---|---|
| **Securities** | | |
| Securities Bought | -20,000.00 | -20,000.00 |
| Securities Sold | 0.00 | 0.00 |
| **Total Securities** | **-$20,000.00** | **-$20,000.00** |
| **Dividends and Interest** | **$0.00** | **$0.00** |
| **Fees** | **-$544.15** | **-$544.15** |
| **FDIC Insured Bank Deposits** | **-$649.79** | **-$649.79** |
| **Total Debits** | **-$21,193.94** | **-$21,193.94** |

## Transactions in Date Sequence

| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|---|
| 01/02/14 | | FDIC INSURED BANK DEPOSIT USD 997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -70.42 | USD |
| 01/02/14 | | CASH DIVIDEND RECEIVED BAICX | BLACKROCK MULTI-ASSET INCOME PORTFOLIO FD CL A FOR ACCRUAL PERIOD ENDING 12/31/13 | | | | 77.30 | USD |





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## Transactions in Date Sequence *(continued)*

| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|---|
| 01/02/14 | | CASH DIVIDEND RECEIVED HFHAX | THE HARTFORD FLOATING RATE HIGH INCOME FUND CLASS A FOR ACCRUAL PERIOD ENDING 12/31/13 | | | | 76.66 | USD |
| 01/02/14 | | CASH DIVIDEND RECEIVED JSOAX | JP MORGAN STRATEGIC INCOME OPPORTUNITY FUND CLASS A 1269.0360 SHRS RD 12/30 PD 01/02/14 | | | | 30.46 | USD |
| 01/02/14 | | CASH DIVIDEND RECEIVED NCOAX | NUVEEN SYMPHONY CREDIT OPPORTUNITIES FUND CLASS A FOR ACCRUAL PERIOD ENDING 12/31/13 | | | | 120.61 | USD |
| 01/02/14 | | CASH DIVIDEND RECEIVED PONDX | PIMCO INCOME FUND CLASS D FOR ACCRUAL PERIOD ENDING 12/31/13 | | | | 127.01 | USD |
| 01/03/14 | | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -432.04 | USD |
| 01/03/14 | | CASH DIVIDEND RECEIVED FEBAX | FIRST EAGLE GLOBAL INCOME BUILDER FUND CLASS A FOR ACCRUAL PERIOD ENDING 12/31/13 | | | | 146.85 | USD |
| 01/06/14 | | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -146.85 | USD |
| 01/08/14 | | ASSET BASED FEE USD999997 | Advisory Fees For: Q1-2014 Total Asset Value $217,658.79 For Account EPP011695 | | | | -544.15 | USD |
| 01/08/14 | | FDIC INSURED BANK WITHDRAWAL USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM | | | | 544.15 | USD |
| 01/15/14 | | FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250990041 | DEUTSCHE BANK INS INTEREST REINVESTED | | | | -0.48 | USD |
| 01/15/14 | | FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041 | DEUTSCHE BANK INS INTEREST CREDITED | | | | 0.48 | USD |
| 01/23/14 | 01/22/14 | SOLD JSOAX | JP MORGAN STRATEGIC INCOME OPPORTUNITY FUND CLASS A UNSOLICITED ORDER | -1,269.036 | 11.9100 | | 15,114.22 | USD |
| 01/23/14 | 01/22/14 | PURCHASED ISFAX | LORD ABBETT MULTI-ASSET INCOME FUND CLASS A SALES LOAD 4.00% UNSOLICITED ORDER HIGHRNVST CMPGN ONLY | 1,281.230 | 15.6100 | | -20,000.00 | USD |
| 01/23/14 | | FDIC INSURED BANK WITHDRAWAL USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | 4,885.78 | USD |
| **Total Value of Transactions** | | | | | | **$0.00** | **-$70.42** | |

The price and quantity displayed may have been rounded.

Attachment 5





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Saint Louis, MO 63105 314-726-1600

[redacted]

Statement Period: 01/01/2014 - 01/31/20[redacted]

## Income and Expense Summary

| | Current Period | | Year-to-Date | |
|---|---|---|---|---|
| | Taxable | Non Taxable | Taxable | Non Taxable |
| **Dividend Income** | | | | |
| Other Dividends | 578.89 | 0.00 | 578.89 | 0.00 |
| **Interest Income** | | | | |
| FDIC Insured Bank Deposits | 0.48 | 0.00 | 0.48 | 0.00 |
| **Total Dividends, Interest, Income and Expenses** | **$579.37** | **$0.00** | **$579.37** | **$0.00** |

## Messages

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC). YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY MARKET MUTUAL FUND & FDIC-INSURED DEPOSITS PROGRAM RATES & BANK LISTS." PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEBSITE.

**Although a money market mutual fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your investment professional for additional information.**

Important Reminder for Pershing's 2013 IRS Forms 1099 (B, DIV, INT, OID and MISC): As a reminder, by February 18, you will receive either your 1099 form *or* a special Pending 1099 Notice. The Pending 1099 Notice will be sent if issuers of securities you hold have not yet provided their final tax information. It will inform you of the securities that are pending final reporting, and will provide the anticipated mail date of your 1099 form. Your 1099 will be mailed no later than March 17, 2014.

**Go Paperless!**

When you choose electronic delivery of brokerage account statements and trade confirmations, there is no more searching through a file cabinet or shoebox to find what you're looking for as everything you need is located in one secure, online location. Switching your document delivery preferences takes just a moment and provides a level of convenience you're sure to appreciate.

If you currently have online access to your accounts through NetExchange Client, you can sign up for e-delivery of your statements and trade confirmations, as well as Mutual Fund, ETF and UIT prospectus, by clicking on the Go Paperless button when you log in. If you do not have [illegible] access, please contact your financial consultant and the process can be expedited for you.

This convenient e-delivery service is available even [illegible] don't desire access to daily positions, values, balances, and quotes. Contact your financial consultant and we can set up e-delivery for you.

**Make the move to paperless today!**

Benjamin F. Edwards & Co. is updating [illegible] profile information to better serve your needs and to comply with new regulatory requirements (FINRA Rule 2111). As a result, your financial consultant may request up-to-date information regarding your goals, objectives and financial information.





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[redacted]

## Messages *(continued)*

MESSAGE REGARDING ROLLED-UP TAX LOTS

WHILE YOUR TAX LOTS HAVE BEEN ROLLED UP, ALL OF THE LOTS ARE STILL MAINTAINED. IF YOU WOULD LIKE TO RECEIVE THE DETAILS OF YOUR TAX LOTS, PLEASE CONTACT YOUR FINANCIAL CONSULTANT.

## Important Information and Disclosures

**The Role of Pershing**

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operation and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/strength_stability.html.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading), to your financial organization and Pershing, within ten days after receipt of this statement. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330. Errors and Omissions excepted.

**Important Arbitration Disclosures**

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

**Important Arbitration Agreement**

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until: (i) the class certification is denied; (ii) the class is decertified; or (iii) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330.

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[redacted]

Attachment 5

**Account Number:**
**Statement Period: 02/01/2014 - 02/28/2014**

CHARLES J FLEISCHMANN
BRENDA M FLEISCHMANN JT TEN

## Valuation at a Glance

| | This Period | Year-to-Date |
|---|---|---|
| **Beginning Account Value** | **$216,241.57** | **$217,658.79** |
| Dividends/Interest | 486.80 | 1,066.17 |
| Fees | 0.00 | -544.15 |
| Change in Account Value | 4,328.77 | 2,876.33 |
| **Ending Account Value** | **$221,057.14** | **$221,057.14** |
| Estimated Annual Income | $7,472.35 | |

**Your Financial Consultant:**
WARD PETTY AND JOE PETTY
(423) 668-5411

## Asset Allocation

| | Prior Year-End | Period | This Period | % Allocation |
|---|---|---|---|---|
| Cash, Money Funds, and Bank Deposits[1] | 9,077.26 | 4,[illegible]70 | 4,713.50 | 2% |
| Mutual Funds | 208,581.53 | 212,014.[illegible] | 216,343.64 | 98% |
| **Account Total** | **$217,658.79** | **$216,241.57** | **$221,057.14** | **100%** |

1 **The Bank Deposits in your account are FDIC insured bank deposits.**
FDIC insured bank deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). These bank deposits are covered by the Federal Deposit Insurance Corporation (FDIC), up to allowable limits.



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[redacted]

## Additional Information

| | This Period | Year-to-Date |
|---|---|---|
| Securities Bought and Sold | $0.00 | -$4,885.78 |

## Summary of Gains and Losses

| | Realized | | |
|---|---|---|---|
| | This Period | Year-to-Date | Unrealized |
| Short-Term Gain/Loss | 0.00 | 114.22 | 188.17 |
| Long-Term Gain/Loss | 0.00 | 0.00 | 10,878.32 |
| **Net Gain/Loss** | 0.00 | 114.22 | 11,066.49 |

This summary excludes transactions where cost basis information is not available.

## Client Service Information

**Your Financial Consultant:** S38

WARD PETTY AND JOE PETTY
345 FRAZIER
SUITE 205
CHATTANOOGA TN 37405-4121

**Contact Information**

**Telephone Number:** (423) 668-5411
**Fax Number:** (423) 668-5412

## Your Account Information

### Investment Objective

**Investment Objective:** CONSERVATIVE INCOME
**Risk Exposure:** NONE SPECIFIED
Please review your investment objective. If you wish to make a change or have any questions please contact your Financial Consultant.

### Tax Lot Default Disposition Method

**Default Method for Mutual Funds:** FIRST IN FIRST OUT
**Default Method for Stocks in a Dividend Reinvestment Plan:** FIRST IN FIRST OUT
**Default Method for all Other Securities:** FIRST IN FIRST OUT

### Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Financial Consultant for more information.

## FDIC Insured Bank Deposits

| Date | Activity Type | Description | Amount | Balance |
|---|---|---|---|---|
| **Sweep FDIC Insured Bank Deposits** | | | | |
| **DEUTSCHE BANK INS DEPOSIT E** | | | | |
| Account Number: | Activity Ending: 02/28/14 | | | |
| 02/01/14 | Opening Balance | | 4,226.70 | 4,226.70 |
| 02/04/14 | Deposit | DEPOSIT | 486.48 | 4,713.18 |
| 02/14/14 | Deposit | INTEREST CREDITED<br>APY 0.06% | 0.32 | 4,713.50 |
| 02/18/14 | | NY Community Bank | | 4,713.50 |

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## FDIC Insured Bank Deposits *(continued)*

| Date | Activity Type | Description | Amount | Balance |
|---|---|---|---|---|
| **Sweep FDIC Insured Bank Deposits** *(continued)* | | | | |
| DEUTSCHE BANK INS DEPOSIT E *(continued)* | | | | |
| | | A/O 02/18 $4713.50 | | |
| 02/28/14 | Closing Balance | | | $4,713.50 |
| **Total FDIC Insured Bank Deposits** | | | | $4,713.50 |

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts. Please review this in connection with other deposits you may have at each respective bank.

## Portfolio Holdings

| Opening Date | Quantity | Account Number | Activity Ending | Opening Balance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Cash, Money Funds, and Bank Deposits** 2.00% of Portfolio | | | | | | | | | |
| FDIC Insured Bank Deposits | | | | | | | | | |
| DEUTSCHE BANK INS DEPOSIT E | | | | | | | | | |
| 02/01/14 | 4,713.500 | EPP011695 | 02/28/14 | 4,226.70 | 4,713.50 | 0.10 | 0.80 | N/A | N/A |
| Total FDIC Insured Bank Deposits | | | | $4,226.70 | $4,713.50 | $0.10 | $0.80 | | |
| **Total Cash, Money Funds, and Bank Deposits** | | | | $4,226.70 | $4,713.50 | $0.10 | $0.80 | | |

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Mutual Funds** 98.00% of Portfolio | | | | | | | | |
| BLACKROCK MULTI-ASSET INCOME PORTFOLIO FD CL A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | Security Identifier: BAICX<br>CUSIP: 09256H351 | | | | | |
| Multiple Y | Total Covered 1,823.043 | [illegible]0.9900 | 20,035.94 | 11.3900 | 20,764.46 | 728.52 | 912.20 | 4.39% |
| FIRST EAGLE GLOBAL INCOME BUILDER FUND CLASS A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | Security Identifier: FEBAX<br>CUSIP: 32008F697 | | | | | |





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Attachment 5

[redacted]

## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Mutual Funds** *(continued)* | | | | | | | | |
| **FIRST EAGLE GLOBAL INCOME BUILDER FUND** *(continued)* | | | | | | | | |
| 02/08/13 | 1,409.774 | 10.6400 | 15,000.00 | 11.6000 | 16,353.38 | 1,353.38 | 497.65 | 3.04% |
| **THE HARTFORD FLOATING RATE HIGH** INCOME FUND CLASS A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | **Security Identifier: HFHAX**<br>CUSIP: 41664M177 | | | | | |
| Multiple ¥ | Total Covered 1,893.982 | 10.5900 | 20,057.81 | 10.7500 | 20,360.31 | 302.50 | 886.44 | 4.35% |
| **IVY ASSET STRATEGY FUND CLASS A**<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | **Security Identifier: WASAX**<br>CUSIP: 466000759 | | | | | |
| 02/08/13 | 1,103.347 | 27.1900 | 30,000.00 | 32.5700 | [illegible] | 5,936.01 | 165.50 | 0.46% |
| **LOOMIS SAYLES GLOBAL EQUITY AND** INCOME FD CLASS A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | **Security Identifier: LGMAX**<br>CUSIP: 46602Q107 | | | | | |
| Multiple ¥ | Total Covered 1,149.951 | 17.6280 | 20,271.43 | 19.4200 | 22,332.05 | 2,060.62 | 375.22 | 1.68% |
| **LORD ABBETT MULTI-ASSET INCOME** FUND CLASS A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | **Security Identifier: [illegible]**<br>CUSIP: 54[illegible]16662 | | | | | |
| 01/22/14 | 1,281.230 | 15.6100 | 20,000.00 | 15.7500 | 20,179.37 | 179.37 | 677.13 | 3.35% |
| **NUVEEN SYMPHONY CREDIT** OPPORTUNITIES FUND CLASS A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | **Security Identifier: NCOAX**<br>CUSIP: 670[illegible]754 | | | | | |
| Multiple ¥ | Total Covered 1,130.779 | 22.2520 | 25,[illegible].47 | 22.9200 | 25,917.46 | 754.99 | 1,499.41 | 5.78% |
| **PIMCO INCOME FUND CLASS D**<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | **Security Identifier: PONDX**<br>CUSIP: 72201F458 | | | | | |
| Multiple ¥ | Total Covered 2,397.687 | 12.530[illegible] | 30,042.09 | 12.4800 | 29,923.13 | -118.96 | 1,524.91 | 5.09% |
| **TCW TOTAL RETURN BOND FUND** CLASS N<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | **Security Identifier: TGMNX**<br>CUSIP: 87234N641 | | | | | |

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[redacted]



## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Mutual Funds** *(continued)* | | | | | | | | |
| TCW TOTAL RETURN BOND FUND *(continued)* | | | | | | | | |
| 02/08/13 | 2,347.418 | 10.5250 | 24,707.41 | 10.4700 | 24,577.47 | -129.94 | 933.09 | 3.79% |
| **Total Mutual Funds** | | | $205,277.15 | | $216,343.64 | $11,066.49 | $7,471.55 | |

| | Cost Basis | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income |
|---|---|---|---|---|---|
| **Total Portfolio Holdings** | $209,990.65 | [illegible],057.14 | $11,066.49 | $0.00 | $7,472.35 |

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered " noncovered" under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

Y This line is an aggregation of shares in this position, representing shares acquired at different times and/or dates. This summary is a sum of these shares and does not represent cost basis calculated using the average cost accounting method.

## Portfolio Holdings Disclosures

**Pricing**

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices have been obtained from sources which we believe to be reliable. Pershing may not use the closing price of the particular exchange or marketplace where your position was purchased as the "Market Price." Securities for which a price is not available are marked ""N/A"" and are omitted from the Total.

The estimated annual income (EAI) and estimated current yield (ECY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

THE AS OF PRICE DATE ONLY APPEARS WHERE THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.





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## Portfolio Holdings Disclosures *(continued)*

**Reinvestment**

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the [illegible] person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order [illegible]

**Option Disclosure**

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valued are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

**Foreign Currency Transactions**

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

**Proxy Vote**

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms contained in the [illegible] agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

## Activity Summary *(All amounts shown are in base currency)*

| Credits | This Period | Year-to-Date |
|---|---|---|
| **Securities** | | |
| Securities Bought | 0.00 | [illegible] |
| Securities Sold | 0.00 | [illegible],114.22 |
| **Total Securities** | **$0.00** | **[illegible]114.22** |
| **Dividends and Interest** | **$486.80** | **$1,[illegible]17** |
| **Fees** | **$0.00** | **$0.[illegible]** |
| **FDIC Insured Bank Deposits** | **$0.00** | **$5,[illegible]9.93** |
| **Total Credits** | **$486.80** | **$[illegible]510.32** |

| Debits | This Period | Year-to-Date |
|---|---|---|
| **Securities** | | |
| Securities Bought | 0.00 | -20,000.00 |
| Securities Sold | 0.00 | 0.00 |
| **Total Securities** | **$0.00** | **-$20,000.00** |
| **Dividends and Interest** | **$0.00** | **$0.00** |
| **Fees** | **$0.00** | **-$544.15** |
| **FDIC Insured Bank Deposits** | **-$486.80** | **-$1,136.59** |
| **Total Debits** | **-$486.80** | **-$21,680.74** |

## Transactions in Date Sequence

| Process/ Settlement Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|
| 02/03/14 | CASH DIVIDEND RECEIVED BAICX | BLACKROCK MULTI-ASSET INCOME PORTFOLIO FD CL A FOR ACCRUAL PERIOD ENDING 01/31/14 | | | | 67.51 | USD |
| 02/03/14 | CASH DIVIDEND RECEIVED HFHA | THE HARTFORD FLOATING RATE HIGH INCOME FUND CLASS A FOR ACCRUAL PERIOD ENDING 01/31/14 | | | | 70.40 | USD |





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Saint Louis, MO 63105 314-726-1600

[redacted]

Statement Period: 02/01/2014 - 02/28/20[redacted]

## Transactions in Date Sequence *(continued)*

| Process/ Settlement Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|
| 02/03/14 | CASH DIVIDEND RECEIVED ISFAX | LORD ABBETT MULTI-ASSET INCOME FUND CLASS A 1281.2300 SHRS RD 01/30 PD 01/31/14 | | | | 41.90 | USD |
| 02/03/14 | CASH DIVIDEND RECEIVED NCOAX | NUVEEN SYMPHONY CREDIT OPPORTUNITIES FUND CLASS A FOR ACCRUAL PERIOD ENDING 01/31/14 | | | | 120.94 | USD |
| 02/03/14 | CASH DIVIDEND RECEIVED PONDX | PIMCO INCOME FUND CLASS D FOR ACCRUAL PERIOD ENDING 01/31/14 | | | | 127.04 | USD |
| 02/03/14 | CASH DIVIDEND RECEIVED TGMNX | TCW TOTAL RETURN BOND FUND CLASS N 2347.4180 SHRS RD 01/30 PD 01/31/14 | | | | 58.69 | USD |
| 02/04/14 | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E[redacted] | | | | -486.48 | USD |
| 02/14/14 | FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250990041 | DEUTSCHE BANK INS INTEREST REINVES[redacted] | | | | -0.32 | USD |
| 02/14/14 | FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041 | DEUTSCHE BANK INS INTEREST CREDITED | | | | 0.32 | USD |
| **Total Value of Transactions** | | | | | **$0.00** | **$0.00** | |

The price and quantity displayed may have been rounded.

## Income and Expense Summary

| | Current Period | | Year-to-Date | |
|---|---|---|---|---|
| | Taxable | Non Taxable | Taxable | Non Taxable |
| **Dividend Income** | | | | |
| Other Dividends | 486.48 | 0.00 | 1,065.37 | 0.00 |
| **Interest Income** | | | | |
| FDIC Insured Bank Deposits | 0.32 | 0.00 | 0.80 | 0.00 |
| **Total Dividends, Interest, Income and Expenses** | **$486.80** | **$0.00** | **$1,066.17** | **$0.00** |

## Messages

Although a money market mutual fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money





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## Messages *(continued)*

**market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.**

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC). YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY MARKET MUTUAL FUND & FDIC-INSURED DEPOSITS PROGRAM RATES & BANK LISTS." PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEBSITE.

Benjamin F. Edwards & Co. is updating its client profile information to better serve your needs and to comply with new regulatory requirements (FINRA Rule 2111). As a result, your financial consultant may request up-to-date information regarding your goals, objectives and financial information.

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MESSAGE REGARDING ROLLED-UP TAX LOTS

WHILE YOUR TAX LOTS HAVE BEEN ROLLED UP, ALL OF THE LOTS ARE STILL MAINTAINED. IF YOU WOULD LIKE TO RECEIVE THE DETAILS OF YOUR TAX LOTS, PLEASE CONTACT YOUR FINANCIAL CONSULTANT.

## Important Information and Disclosures

**The Role of Pershing**

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) all other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of the transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning your positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but rather a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial





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## Important Information and Disclosures *(continued)*

**The Role of Pershing** *(continued)*

institution.

- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/strength_stability.html.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading) to your financial organization and Pershing, within ten days after receipt of this statement. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330. Errors and Omissions excepted.

**Important Arbitration Disclosures**

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

**Important Arbitration Agreement**

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330.

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Saint Louis, MO 63105 314-726-1600

[redacted]

**Account Number:**
**Statement Period: 03/01/2014 - 03/31/2014**

CHARLES J FLEISCHMANN
BRENDA M FLEISCHMANN JT TEN

## Valuation at a Glance

| | This Period | Year-to-Date |
|---|---|---|
| **Beginning Account Value** | **$221,057.14** | **$217,658.79** |
| Dividends/Interest | 589.02 | 1,655.19 |
| Fees | 0.00 | -544.15 |
| Change in Account Value | -1,273.39 | 1,602.94 |
| **Ending Account Value** | **$220,372.77** | **$220,372.77** |
| Estimated Annual Income | $7,502.55 | |

**Your Financial Consultant:**
WARD PETTY AND JOE PETTY
(423) 668-5411

## Asset Allocation

| | Prior Year-End | Last Period | This Period | % Allocation |
|---|---|---|---|---|
| Cash, Money Funds, and Bank Deposits[1] | 9,077.26 | 4,711.50 | 5,302.52 | 2% |
| Mutual Funds | 208,581.53 | 216,343.64 | 215,070.25 | 98% |
| **Account Total** | **$217,658.79** | **$221,057.14** | **$220,372.77** | **100%** |

1 **The Bank Deposits in your account are FDIC insured bank deposits.**
FDIC insured bank deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). These bank deposits are covered by the Federal Deposit Insurance Corporation (FDIC), up to applicable limits.

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## Additional Information

| | This Period | Year-to-Date |
|---|---|---|
| Securities Bought and Sold | $0.00 | -$4,885.78 |

## Summary of Gains and Losses

| | Realized | | |
|---|---|---|---|
| | This Period | Year-to-Date | Unrealized |
| Short-Term Gain/Loss | 0.00 | [illegible] | 198.27 |
| Long-Term Gain/Loss | 0.00 | 0.00 | 9,594.83 |
| **Net Gain/Loss** | 0.00 | 114.22 | 9,793.10 |

This summary excludes transactions where cost basis information is not available.

## Client Service Information

**Your Financial Consultant:** S38

WARD PETTY AND JOE PETTY
345 FRAZIER
SUITE 205
CHATTANOOGA TN 37405-4121

**Contact Information**

**Telephone Number:** (423) 668-5411
**Fax Number:** (423) 668-5412

## Your Account Information

### Investment Objective

**Investment Objective:** CONSERVATIVE INCOME
**Risk Exposure:** NONE SPECIFIED
Please review your investment objective. If you wish to make a change or have any questions please contact your Financial Consultant.

### Tax Lot Default Disposition Method

**Default Method for Mutual Funds:** FIRST IN FIRST OUT
**Default Method for Stocks in a Dividend Reinvestment Plan:** FIRST IN FIRST OUT
**Default Method for all Other Securities:** FIRST IN FIRST OUT

### Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Financial Consultant for more information.

## FDIC Insured Bank Deposits

| Date | Activity Type | Description | Amount | Balance |
|---|---|---|---|---|
| **Sweep FDIC Insured Bank Deposits** | | | | |
| **DEUTSCHE BANK INS DEPOSIT E** | | | | |
| Account Number: | | Activity Ending: [illegible] | | |
| 03/01/14 | Opening Balance | | 4,713.50 | 4,713.50 |
| 03/04/14 | Deposit | DEPOSIT | 518.08 | 5,231.58 |
| 03/14/14 | Deposit | INTEREST CREDITED<br>APY 0.06% | 0.22 | 5,231.80 |

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Attachment 5



## FDIC Insured Bank Deposits *(continued)*

| Date | Activity Type | Description | Amount | Balance |
|---|---|---|---|---|
| **Sweep FDIC Insured Bank Deposits** *(continued)* | | | | |
| **DEUTSCHE BANK INS DEPOSIT E** *(continued)* | | | | |
| 03/17/14 | | East West Bank<br>A/O 03/17 $5231.80 | | 5,231.80 |
| **03/31/14** | **Closing Balance** | | | **$5,231.80** |
| **Total FDIC Insured Bank Deposits** | | | | **$5,231.80** |

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts. Please review this in connection with other deposits you may have at each respective bank.

## Portfolio Holdings

| Opening Date | Quantity | Account Number | Activity Ending | Opening Balance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Cash, Money Funds, and Bank Deposits** **2.00% of Portfolio** | | | | | | | | | |
| **Cash Balance** | | | | 0.00 | 70.72 | | | | |
| **FDIC Insured Bank Deposits** | | | | | | | | | |
| **DEUTSCHE BANK INS DEPOSIT E** | | | | | | | | | |
| 03/01/14 | 5,231.800 | EPP011695 | 03/31/[illegible] | 4,[illegible]8.50 | 5,231.80 | 0.13 | 1.02 | N/A | N/A |
| **Total FDIC Insured Bank Deposits** | | | | **$4,[illegible]13.50** | **$5,231.80** | **$0.13** | **$1.02** | | |
| **Total Cash, Money Funds, and Bank Deposits** | | | | **$4,713.50** | **$5,302.52** | **$0.13** | **$1.02** | | |

| Date Acquired | Quantity | Account | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Mutual Funds** **98.00% of Portfolio** | | | | | | | | |
| **BLACKROCK MULTI-ASSET INCOME** | | | **Security Identifier: BAICX** | | | | | |
| PORTFOLIO FD CL A | | | CUSIP: 09256H351 | | | | | |
| Open End Fund | | | | | | | | |
| Dividend Option: Cash; Capital Gains Option: Reinvest | | | | | | | | |
| Multiple ¥ | Total Cost [illegible] 1,823.04 | 10.99[illegible] | 20,035.94 | 11.3900 | 20,764.46 | 728.52 | 951.78 | 4.58% |





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## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Mutual Funds** *(continued)* | | | | | | | | |
| **FIRST EAGLE GLOBAL INCOME BUILDER FUND** CLASS A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | Security Identifier: FEBAX<br>CUSIP: 32008F697 | | | | | |
| 02/08/13 | 1,409.774 | 10.6400 | 15,000.00 | 11.7100 | 16,508.45 | 1,508.45 | 497.65 | 3.01% |
| **THE HARTFORD FLOATING RATE HIGH** INCOME FUND CLASS A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | Security Identifier: HFHAX<br>CUSIP: 41664M177 | | | | | |
| Multiple ¥ | Total Covered 1,893.982 | 10.5900 | 20,057.81 | 10.7500 | 20,360.31 | 302.50 | 871.59 | 4.28% |
| **IVY ASSET STRATEGY FUND CLASS A**<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | Security Identifier: WASAX<br>CUSIP: 466000759 | | | | | |
| 02/08/13 | 1,103.347 | 27.1900 | 30,000.00 | 31.6100 | [illegible]76.80 | 4,876.80 | 165.50 | 0.47% |
| **LOOMIS SAYLES GLOBAL EQUITY AND** INCOME FD CLASS A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | Security Identifier: LGMAX<br>CUSIP: 46602Q107 | | | | | |
| Multiple ¥ | Total Covered 1,149.951 | 17.6280 | 20,271.43 | [illegible]9.2500 | 22,136.56 | 1,865.13 | 375.22 | 1.69% |
| **LORD ABBETT MULTI-ASSET INCOME** FUND CLASS A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | Security Identifier: [illegible]FAX<br>CUSIP: 543916[illegible] | | | | | |
| 01/22/14 | 1,281.230 | 15.6100 | 20,000.0[illegible] | [illegible]600 | 20,192.19 | 192.19 | 689.17 | 3.41% |
| **NUVEEN SYMPHONY CREDIT** OPPORTUNITIES FUND CLASS A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinv[illegible] | | | Security Identifier: [illegible]COAX<br>CUSIP: 67066D754 | | | | | |
| Multiple ¥ | Total Covered 1,130.77[illegible] | [illegible] | 25,162.[illegible] | 22.8800 | 25,872.22 | 709.75 | 1,492.62 | 5.76% |
| **PIMCO INCOME FUND CLASS D**<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinve[illegible] | | | Security Identifier: PONDX<br>CUSIP: 72201F458 | | | | | |
| Multiple ¥ | [illegible] Covered 2,[illegible] | 12.[illegible] | 30,042.09 | 12.4700 | 29,899.16 | -142.93 | 1,524.91 | 5.10% |

Attachment 5



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## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Mutual Funds** *(continued)* | | | | | | | | |
| **TCW TOTAL RETURN BOND FUND** | | | Security Identifier: TGMNX | | | | | |
| CLASS N | | | CUSIP: 87234N641 | | | | | |
| Open End Fund | | | | | | | | |
| Dividend Option: Cash; Capital Gains Option: Reinvest | | | | | | | | |
| 02/08/13 | 2,347.418 | 10.5250 | 24,707.41 | 10.4200 | [redacted] | -247.31 | 933.09 | 3.81% |
| **Total Mutual Funds** | | | $205,277.15 | | $[redacted]5,070.25 | $9,793.10 | $7,501.53 | |

| | Cost Basis | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income |
|---|---|---|---|---|---|
| **Total Portfolio Holdings** | $210,579.67 | $220,372.[redacted] | $9,793.10 | $0.00 | $7,502.55 |

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered " noncovered" under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

Y This line is an aggregation of shares in this position, representing shares acquired at different times and/or dates. This summary is a sum of these shares and does not represent cost basis calculated using the average cost accounting method.

## Portfolio Holdings Disclosures

**Pricing**

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices have been obtained from sources which we believe to be reliable. Pershing may not use the closing price of the particular exchange or marketplace where your position was purchased as the "Market Price." Securities for which a price is not available are marked "[illegible]" and are omitted from the Total.

The estimated annual income (EAI) and estimated current yield (ECY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from sources providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position





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## Portfolio Holdings Disclosures *(continued)*

**Pricing** *(continued)*

quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.
THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

**Reinvestment**

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

**Option Disclosure**

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

**Foreign Currency Transactions**

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

**Proxy Vote**

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

## Activity Summary *(All amounts shown are in base currency)*

| Credits | This Period | Year-to-Date |
|---|---|---|
| **Securities** | | |
| Securities Bought | 0.00 | [illegible] |
| Securities Sold | 0.00 | 15,114.22 |
| **Total Securities** | **$0.00** | **$15,114.22** |
| **Dividends and Interest** | [illegible].02 | $1,655.19 |
| **Fees** | $[illegible] | **$0.00** |
| **FDIC Insured Bank Deposits** | [illegible].00 | **$5,429.93** |
| **Total Credits** | $589.02 | **$22,199.34** |

| Debits | This Period | Year-to-Date |
|---|---|---|
| **Securities** | | |
| Securities Bought | 0.00 | -20,000.00 |
| Securities Sold | 0.00 | 0.00 |
| **Total Securities** | **$0.00** | **-$20,000.00** |
| **Dividends and Interest** | **$0.00** | **$0.00** |
| **Fees** | **$0.00** | **-$544.15** |
| **FDIC Insured Bank Deposits** | **-$518.30** | **-$1,654.89** |
| **Total Debits** | **-$518.30** | **-$22,199.04** |

## Transactions in Date Sequence

| Process/ Settlement Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|
| 03/03/14 | CASH DIVIDEND RECEIVED<br>BAICX | BLACKROCK MULTI-ASSET INCOME PORTFOLIO FD<br>CL A FOR ACCRUAL PERIOD ENDING 02/28/14 | | | | 112.05 | USD |





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Statement Period: 03/01/2014 - 03/31/2014

## Transactions in Date Sequence *(continued)*

| Process/ Settlement Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|
| 03/03/14 | CASH DIVIDEND RECEIVED HFHAX | THE HARTFORD FLOATING RATE HIGH INCOME FUND CLASS A FOR ACCRUAL PERIOD ENDING 02/28/14 | | | | 66.30 | USD |
| 03/03/14 | CASH DIVIDEND RECEIVED ISFAX | LORD ABBETT MULTI-ASSET INCOME FUND CLASS A 1281.2300 SHRS RD 02/27 PD 02/28/14 | | | | 44.71 | USD |
| 03/03/14 | CASH DIVIDEND RECEIVED NCOAX | NUVEEN SYMPHONY CREDIT OPPORTUNITIES FUND CLASS A FOR ACCRUAL PERIOD ENDING 02/28/14 | | | | 120.96 | USD |
| 03/03/14 | CASH DIVIDEND RECEIVED PONDX | PIMCO INCOME FUND CLASS D FOR ACCRUAL PERIOD ENDING 02/28/14 | | | | 127.11 | USD |
| 03/03/14 | CASH DIVIDEND RECEIVED TGMNX | TCW TOTAL RETURN BOND FUND CLASS N 2347.4180 SHRS RD 02/27 PD 02/28/14 | | | | 46.95 | USD |
| 03/04/14 | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -518.08 | USD |
| 03/14/14 | FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250990041 | DEUTSCHE BANK INS INTEREST REINVESTED | | | | -0.22 | USD |
| 03/14/14 | FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041 | DEUTSCHE BANK INS INTEREST CREDITED | | | | 0.22 | USD |
| 03/31/14 | CASH DIVIDEND RECEIVED ISFAX | LORD ABBETT MULTI-ASSET INCOME FUND CLASS A 1281.2300 SHRS RD 03/27 PD 03/28/14 | | | | 70.72 | USD |
| **Total Value of Transactions** | | | | | $0.00 | $70.72 | |

The price and quantity displayed may have been rounded.

## Income and Expense Summary

| | Current Period | | Year-to-Date | |
|---|---|---|---|---|
| | Taxable | Non Taxable | Taxable | Non Taxable |
| **Dividend Income** | | | | |
| Other Dividends | 588.80 | 0.00 | 1,654.17 | 0.00 |





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## Income and Expense Summary *(continued)*

| | Current Period | | Year-to-Date | |
|---|---|---|---|---|
| | Taxable | Non Taxable | Taxable | Non Taxable |
| **Interest Income** | | | | |
| FDIC Insured Bank Deposits | 0.22 | 0.00 | 1.02 | 0.00 |
| **Total Dividends, Interest, Income and Expenses** | **$589.02** | **$0.00** | **$1,655.19** | **$0.00** |

## Messages

Pershing has been advised by your financial organization that it does not receive payment for directing order flow. See the Terms and Conditions section of your brokerage account statement for a description of Pershing's payment for order flow practices.

For additional information regarding order-routing practices and the venues to which your financial organization's orders are routed, you may visit www.orderroutingdisclosure.com.

Upon written request to your financial organization, you may obtain the identity of the venue to which your orders were routed for the six months prior to your request and the time of transactions that may have resulted from such orders.

**Although a money market mutual fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request. Proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.**

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC). YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE BANK AT THE BOTTOM OF THE PAGE TITLED "MONEY MARKET MUTUAL FUND & FDIC-INSURED DEPOSITS PROGRAM RATES & BANK LISTS." PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEBSITE.

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**MESSAGE REGARDING ROLLED-UP TAX LOTS**

WHILE YOUR TAX LOTS HAVE BEEN ROLLED UP, ALL OF THE DETAILS ARE STILL MAINTAINED. IF YOU WOULD LIKE TO RECEIVE THE DETAILS OF YOUR TAX LOTS, PLEASE CONTACT YOUR FINANCIAL CONSULTANT.

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## Important Information and Disclosures

**The Role of Pershing**

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and, in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/solvency_stability.html.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading), to your financial organization and Pershing, within ten days after receipt of this statement. Please be advised that any oral communication should be re-confirmed in writing to better protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330. Errors and Omissions excepted.

**Important Arbitration Disclosures**

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

**Important Arbitration Agreement**

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until: (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330.

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## TERMS AND CONDITIONS

### TRANSACTIONS

- ALL ORDERS AND TRANSACTIONS SHALL BE SOLELY FOR YOUR ACCOUNT AND RISK SHALL BE SUBJECT TO THE CONSTITUTION, RULES, REGULATIONS, CUSTOMS, USAGES, RULINGS AND INTERPRETATIONS OF THE EXCHANGE OR MARKET AND THE CLEARING FACILITY, IF ANY, WHERE THE TRANSACTIONS ARE EXECUTED AND/OR SETTLED, OR IF APPLICABLE, OF THE FINANCIAL INDUSTRY REGULATORY AUTHORITY AND TO ALL APPLICABLE LAWS AND REGULATIONS.
- TITLE TO SECURITIES SOLD TO YOU, WHERE PERSHING HAS ACTED AS PRINCIPAL, SHALL REMAIN WITH PERSHING UNTIL THE ENTIRE PURCHASE PRICE IS RECEIVED OR UNTIL THE SETTLEMENT DATE, WHICHEVER IS LATER.
- YOU MAY HAVE RECEIVED CONFIRMATIONS FOR TRANSACTIONS WHICH DO NOT APPEAR ON YOUR STATEMENT. IF SO, THE TRANSACTIONS WILL APPEAR ON YOUR NEXT PERIODIC STATEMENT. SUCH TRANSACTIONS MUST BE CONSIDERED BY YOU WHEN COMPUTING THE VALUE OF YOUR ACCOUNT. THIS IS ESPECIALLY TRUE IF YOU HAVE WRITTEN OPTIONS WHICH HAVE BEEN EXERCISED.

**FREE CREDIT BALANCES:** ANY FREE CREDIT BALANCE CARRIED FOR YOUR ACCOUNT REPRESENTS FUNDS PAYABLE UPON DEMAND WHICH, ALTHOUGH PROPERLY ACCOUNTED FOR ON PERSHING'S BOOKS OF RECORD, ARE NOT SEGREGATED AND MAY BE USED IN THE CONDUCT OF ITS BUSINESS.

**DEBIT BALANCES:** INTEREST CHARGED ON DEBIT BALANCES IN YOUR ACCOUNT APPEARS ON THE STATEMENT. THE RATE OF INTEREST AND PERIOD COVERED ARE INDICATED. THE RATE MAY CHANGE FROM TIME TO TIME DUE TO FLUCTUATIONS IN MONEY RATES OR OTHER REASONS. INTEREST IS COMPUTED AS DESCRIBED IN MATERIAL PREVIOUSLY FURNISHED TO YOU. PLEASE CONTACT YOUR FINANCIAL INSTITUTION IF YOU DESIRE ADDITIONAL COPIES.

**MARGIN INFORMATION:** IF YOU MAINTAIN A MARGIN ACCOUNT, THIS IS A COMBINED STATEMENT OF YOUR GENERAL ACCOUNT AND A SPECIAL MEMORANDUM ACCOUNT MAINTAINED FOR YOU UNDER REGULATION T OF THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM. THE PERMANENT RECORD OF THE SEPARATE ACCOUNT AS REQUIRED BY REGULATION T IS AVAILABLE FOR YOUR INSPECTION UPON REQUEST.

### TAX INFORMATION

- AFTER YEAR END, PERSHING IS REQUIRED TO PROVIDE TAX INFORMATION TO THE INTERNAL REVENUE SERVICE AND OTHER GOVERNMENTAL AUTHORITIES. AT THAT TIME PERSHING WILL PROVIDE THAT INFORMATION ON THE ANNUAL TAX INFORMATION STATEMENT TO YOU. USE THAT STATEMENT TO PREPARE YOUR TAX FILINGS. THE TAX STATEMENT ALSO INCLUDES OTHER USEFUL INFORMATION TO ASSIST IN ACCUMULATING THE DATA TO PREPARE YOUR TAX RETURNS.
- DIVIDENDS, INTEREST AND OTHER DISTRIBUTIONS SHOWN ON THIS STATEMENT WERE CLASSIFIED AS TAXABLE OR NONTAXABLE BASED ON CERTAIN INFORMATION KNOWN AS OF THE DISTRIBUTION DATE. THIS CLASSIFICATION IS SUBJECT TO CHANGE AND IS SOLELY INTENDED FOR USE AS GENERAL INFORMATION.
- PERSHING DOES NOT PROVIDE TAX, INVESTMENT OR LEGAL ADVISORY SERVICES AND NO ONE ASSOCIATED WITH PERSHING IS AUTHORIZED TO RENDER SUCH ADVICE. DO NOT RELY UPON ANY SUCH ADVICE, IF GIVEN. INVESTORS ARE ENCOURAGED TO CONSULT THEIR TAX ADVISORS TO DETERMINE THE APPROPRIATE TAX TREATMENT OF THEIR BUSINESS.

### GENERAL INFORMATION

- WHENEVER YOU ARE INDEBTED TO PERSHING LLC ("PERSHING") FOR ANY AMOUNT, ALL SECURITIES HELD BY IT FOR YOU IN ANY ACCOUNT IN WHICH YOU HAVE ANY INTEREST SHALL SECURE ALL YOUR LIABILITIES TO PERSHING, AND PERSHING MAY IN ITS DISCRETION AT ANY TIME, WITHOUT TENDER, DEMAND OR NOTICE TO YOU, CLOSE OR REDUCE AND/OR ALL OTHER ACCOUNTS BY PUBLIC OR PRIVATE SALE OR PURCHASE OR BOTH, AND/OR ANY SECURITIES CARRIED IN SUCH ACCOUNTS; ANY BALANCE REMAINING DUE PERSHING TO BE PROMPTLY PAID BY YOU.
- WHENEVER YOU ARE INDEBTED TO PERSHING FOR ANY AMOUNT, ALL SECURITIES CARRIED FOR YOUR ACCOUNT ARE OR MAY BE, WITHOUT FURTHER NOTICE TO YOU, LOANED OR PLEDGED BY PERSHING, EITHER SEPARATELY OR UNDER CIRCUMSTANCES WHICH WILL PERMIT THE COMMINGLING THEREOF WITH OTHER SECURITIES, FOR AN AMOUNT LESS THAN, EQUAL TO OR GREATER THAN YOUR LIABILITIES TO PERSHING, BUT ONLY UNDER CIRCUMSTANCES FOR AN AMOUNT PROHIBITED BY LAW.
- PERSHING MAY TRADE FOR ITS OWN ACCOUNT AS A MARKET MAKER, SPECIALIST, ODD LOT DEALER, BLOCK POSITIONER, ARBITRAGEUR OR INVESTOR. CONSEQUENTLY, AT THE TIME OF ANY TRANSACTION YOU MAY MAKE, PERSHING MAY HAVE A POSITION IN SUCH SECURITIES, WHICH POSITION MAY BE PARTIALLY OR COMPLETELY HEDGED.
- IF AVERAGE PRICE TRANSACTION IS INDICATED ON THE FRONT OF THIS STATEMENT YOUR FINANCIAL INSTITUTION OR PERSHING MAY HAVE ACTED AS PRINCIPAL, AGENT OR BOTH. DETAILS AVAILABLE UPON REQUEST.
- A FINANCIAL STATEMENT OF PERSHING IS AVAILABLE FOR YOUR PERSONAL INSPECTION AT PERSHING'S OFFICES. A COPY OF IT WILL BE MAILED UPON YOUR WRITTEN REQUEST OR YOU CAN VIEW IT ONLINE AT WWW.PERSHING.COM.
- FOR BUSINESS CONTINUITY AND ADDITIONAL DISCLOSURES: WWW.PERSHING.COM/BUSINESSCONTINUITY.HTML
- THIS STATEMENT SHOULD BE RETAINED FOR YOUR RECORDS.

### PAYMENT FOR ORDER FLOW AND ORDER ROUTING POLICIES DISCLOSURES [REGULATION NMS—RULE 607(A)(1)]

PERSHING SENDS CERTAIN EQUITY ORDERS TO EXCHANGES, ELECTRONIC COMMUNICATION NETWORKS OR BROKER-DEALERS DURING NORMAL BUSINESS HOURS AND DURING EXTENDED TRADING SESSIONS. CERTAIN OF THESE VENUES PROVIDE PAYMENTS TO PERSHING OR CHARGE ACCESS FEES TO PERSHING DEPENDING UPON THE CHARACTERISTICS OF THE ORDER AND ANY SUBSEQUENT EXECUTION. IN ADDITION PERSHING MAY EXECUTE CERTAIN EQUITY ORDERS AS PRINCIPAL. THE DETAILS OF THESE PAYMENTS AND FEES ARE AVAILABLE UPON WRITTEN REQUEST. PERSHING RECEIVES PAYMENTS FOR DIRECTING LISTED OPTIONS ORDER FLOW TO CERTAIN OPTION EXCHANGES. COMPENSATION IS GENERALLY IN THE FORM OF A PER OPTION CONTRACT CASH PAYMENT.

**BEST EXECUTION:** NOTWITHSTANDING THE PREVIOUS PARAGRAPH REGARDING PAYMENT FOR ORDER FLOW, PERSHING SELECTS CERTAIN MARKET CENTERS TO PROVIDE EXECUTION OF OVER-THE-COUNTER AND EXCHANGE-LISTED SECURITIES TRANSACTIONS WHICH AGREE TO ACCEPT ORDERS, TRANSMITTED ELECTRONICALLY UP TO A SPECIFIED SIZE, AND TO EXECUTE THEM AT OR BETTER THAN THE NATIONAL BEST BID OR OFFER (NBBO). ON CERTAIN LARGER ORDERS, OR IF THE DESIGNATED MARKET CENTERS DO NOT MAKE A MARKET IN THE SUBJECT SECURITY, PERSHING DIRECTLY CONTACTS MARKET CENTERS TO OBTAIN AN EXECUTION. THE DESIGNATED MARKET CENTERS TO WHICH ORDERS ARE AUTOMATICALLY ROUTED ARE SELECTED BASED ON THE CONSISTENT HIGH QUALITY OF THEIR EXECUTIONS IN ONE OR MORE MARKET SEGMENTS AND THEIR ABILITY TO PROVIDE OPPORTUNITIES FOR EXECUTIONS AT PRICES SUPERIOR TO THE NBBO. PERSHING ALSO REGULARLY REVIEWS REPORTS FOR QUALITY OF EXECUTION PURPOSES.

IF ANY OF THE ABOVE TERMS AND CONDITIONS ARE UNACCEPTABLE TO YOU, PLEASE NOTIFY PERSHING IMMEDIATELY IN WRITING BY CERTIFIED MAIL TO ONE PERSHING PLAZA, JERSEY CITY, NJ 07399, ATTN: LEGAL DEPT





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Attachment 5

BENJAMIN F. EDWARDS & CO.
INVESTMENTS for GENERATIONS
One North Brentwood Blvd., Suite 850
Saint Louis, MO 63105 314-726-1600

[redacted]

Account Number:
Statement Period: 04/01/2014 - 04/30/2014

CHARLES J FLEISCHMANN
BRENDA M FLEISCHMANN JT TEN

## Valuation at a Glance

| | This Period | Year-to-Date |
|---|---|---|
| Beginning Account Value | $220,372.77 | $217,658.79 |
| Dividends/Interest | 593.65 | 2,248.84 |
| Fees | -550.93 | -1,095.08 |
| Change in Account Value | 7.95 | 1,610.89 |
| Ending Account Value | $220,423.44 | $220,423.44 |
| Estimated Annual Income | $7,519.00 | |

Your Financial Consultant:
WARD PETTY AND JOE PETTY
(423) 668-5411

## Asset Allocation

| | Prior Year-End | Last Period | This Period | % Allocation |
|---|---|---|---|---|
| Cash, Money Funds, and Bank Deposits[1] | 9,077.26 | 5,[illegible]52 | 5,345.24 | 2% |
| Mutual Funds | 208,581.53 | 215,070.[illegible] | 215,078.20 | 98% |
| Account Total | $217,658.79 | $220,372.77 | $220,423.44 | 100% |

1 **The Bank Deposits in your account are FDIC insured bank deposits.**
FDIC insured bank deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). These bank deposits are covered by the Federal Deposit Insurance Corporation (FDIC), up to applicable limits.

Attachment 5



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[redacted]

## Additional Information

| Description | This Period | Year-to-Date |
|---|---|---|
| Securities Bought and Sold | $0.00 | -$4,885.78 |

## Summary of Gains and Losses

| | Realized This Period | Realized Year-to-Date | Unrealized |
|---|---|---|---|
| Short-Term Gain/Loss | 0.00 | 114.22 | 251.18 |
| Long-Term Gain/Loss | 0.00 | 0.00 | 9,549.87 |
| **Net Gain/Loss** | **0.00** | **114.22** | **9,801.05** |

This summary excludes transactions where cost basis information is not available.

## Client Service Information

**Your Financial Consultant:** S38

WARD PETTY AND JOE PETTY
345 FRAZIER
SUITE 205
CHATTANOOGA TN 37405-4121

**Contact Information**

**Telephone Number:** (423) 668-5411
**Fax Number:** (423) 668-5412

## Your Account Information

### Investment Objective

**Investment Objective:** CONSERVATIVE INCOME
**Risk Exposure:** NONE SPECIFIED
Please review your investment objective. If you wish to make a change or have any questions please contact your Financial Consultant.

### Tax Lot Default Disposition Method

**Default Method for Mutual Funds:** FIRST IN FIRST OUT
**Default Method for Stocks in a Dividend Reinvestment Plan:** FIRST IN FIRST OUT
**Default Method for all Other Securities:** FIRST IN FIRST OUT

### Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Financial Consultant for more information.

## FDIC Insured Bank Deposits

| Date | Activity Type | Description | Amount | Balance |
|---|---|---|---|---|
| **Sweep FDIC Insured Bank Deposits** | | | | |
| **DEUTSCHE BANK INS DEPOSIT E** | | | | |
| Account Number: | Activity Ending: 04/30/14 | | | |
| 04/01/14 | Opening Balance | | 5,231.80 | 5,231.80 |
| 04/01/14 | Deposit | DEPOSIT | 70.72 | 5,302.52 |
| 04/02/14 | Deposit | DEPOSIT | 464.32 | 5,766.84 |
| 04/03/14 | Deposit | DEPOSIT | 129.04 | 5,895.88 |
| 04/07/14 | Withdrawal | WITHDRAWAL | -550.93 | 5,344.95 |
| 04/15/14 | Deposit | INTEREST CREDITED<br>APY 0.07% | 0.29 | 5,345.24 |

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## FDIC Insured Bank Deposits *(continued)*

| Date | Activity Type | Description | Amount | Balance |
|---|---|---|---|---|
| **Sweep FDIC Insured Bank Deposits** *(continued)* | | | | |
| **DEUTSCHE BANK INS DEPOSIT E** *(continued)* | | | | |
| 04/16/14 | | BB&T<br>A/O 04/16 $5345.24 | | 5,345.24 |
| **04/30/14** | **Closing Balance** | | | **$5,345.24** |
| **Total FDIC Insured Bank Deposits** | | | | **$5,345.24** |

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts. Please review this in connection with other deposits you may have at each respective bank.

## Portfolio Holdings

| Opening Date | Quantity | Account Number | Activity Ending | Opening Balance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Cash, Money Funds, and Bank Deposits** **2.00% of Portfolio** | | | | | | | | | |
| **Cash Balance** | | | | [illegible]0.72 | 0.00 | | | | |
| **FDIC Insured Bank Deposits** | | | | | | | | | |
| **DEUTSCHE BANK INS DEPOSIT E** | | | | | | | | | |
| 04/01/14 | 5,345.240 | EPP011695 | 04/30/1[illegible] | 5,[illegible]1.80 | 5,345.24 | 0.16 | 1.31 | N/A | N/A |
| **Total FDIC Insured Bank Deposits** | | | | $[illegible]1.80 | $5,345.24 | $0.16 | $1.31 | | |
| **Total Cash, Money Funds, and Bank Deposits** | | | | $[illegible],302.52 | $5,345.24 | $0.16 | $1.31 | | |

| Date Acquired | Quantity | [illegible] | Cost Ba[illegible] | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Mutual Funds** **98.00% of Portfo[illegible]** | | | | | | | | |
| **BLACKROCK MULTI-ASSET INCOME** | | | **Security Identifier: BAICX** | | | | | |
| PORTFOLIO FD CL A | | | CUSIP: 09256H351 | | | | | |
| Open End Fund | | | | | | | | |
| Dividend Option: Cash; Cap[illegible] Option: Reinvest | | | | | | | | |
| Multiple ¥ | [illegible]otal C[illegible] 1,823.04 | 10.990[illegible] | 20,035.94 | 11.4800 | 20,928.53 | 892.59 | 967.87 | 4.62% |





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## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Mutual Funds** *(continued)* | | | | | | | | |
| **FIRST EAGLE GLOBAL INCOME BUILDER FUND** CLASS A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | **Security Identifier: FEBAX**<br>CUSIP: 32008F697 | | | | | |
| 02/08/13 | 1,409.774 | 10.6400 | 15,000.00 | 11.8100 | 16,649.43 | 1,649.43 | 585.05 | 3.51% |
| **THE HARTFORD FLOATING RATE HIGH** INCOME FUND CLASS A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | **Security Identifier: HFHAX**<br>CUSIP: 41664M177 | | | | | |
| Multiple ¥ | Total Covered 1,893.982 | 10.5900 | 20,057.81 | 10.7400 | 20,341.37 | 283.56 | 876.55 | 4.30% |
| **IVY ASSET STRATEGY FUND CLASS A**<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | **Security Identifier: WASAX**<br>CUSIP: 466000759 | | | | | |
| 02/08/13 | 1,103.347 | 27.1900 | 30,000.00 | 30.9500 | [illegible]148.59 | 4,148.59 | 165.50 | 0.48% |
| **LOOMIS SAYLES GLOBAL EQUITY AND** INCOME FD CLASS A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | **Security Identifier: LGMAX**<br>CUSIP: 46602Q107 | | | | | |
| Multiple ¥ | Total Covered 1,149.951 | 17.6280 | 20,271.43 | [illegible]9.3300 | [illegible]22,228.55 | 1,957.12 | 375.22 | 1.68% |
| **LORD ABBETT MULTI-ASSET INCOME** FUND CLASS A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | **Security Identifier: [illegible]AX**<br>CUSIP: 5439[illegible] | | | | | |
| 01/22/14 | 1,281.230 | 15.6100 | 20,000.[illegible] | [illegible]000 | 20,243.43 | 243.43 | 687.25 | 3.39% |
| **NUVEEN SYMPHONY CREDIT** OPPORTUNITIES FUND CLASS A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | **Security Identifier: [illegible]OAX**<br>CUSIP: 67066D754 | | | | | |
| Multiple ¥ | Total Covered 1,130.77[illegible] | [illegible] | [illegible]25,162.[illegible] | 22.9000 | 25,894.84 | 732.37 | 1,492.62 | 5.76% |
| **PIMCO INCOME FUND CLASS D**<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | **Security Identifier: PONDX**<br>CUSIP: 72201F458 | | | | | |
| Multiple ¥ | Total Covered 2,[illegible] | 12.5[illegible] | 30,042.09 | 12.5200 | 30,019.04 | -23.05 | 1,524.91 | 5.07% |

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Attachment 5

Statement Period: 04/01/2014 - 04/30/2014

## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Mutual Funds** *(continued)* | | | | | | | | | |
| TCW TOTAL RETURN BOND FUND<br>CLASS N<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | Security Identifier: TGMNX<br>CUSIP: 87234N641 | | | | | | |
| 02/08/13 | 2,347.418 | 10.5250 | 24,707.41 | 10.4900 | 24,624.42 | -82.99 | | 842.72 | 3.42% |
| **Total Mutual Funds** | | | $205,277.15 | | $215,078.20 | $9,801.05 | | $7,517.69 | |
| | | | Cost Basis | | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income | |
| **Total Portfolio Holdings** | | | $210,622.39 | | $220,423.44 | $9,801.05 | $0.00 | $7,519.00 | |

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered" under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

Y This line is an aggregation of shares in this position, representing shares acquired at different times and/or dates. This summary is a sum of these shares and does not represent cost basis calculated using the average cost accounting method.

## Portfolio Holdings Disclosures

**Pricing**

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices have been obtained from sources which we believe to be reliable. Pershing does not use the closing price of the particular exchange or marketplace where your position was purchased as the "Market Price." Securities for which a price is not available are marked "N/A" and are omitted from the Total.

THE AS OF PRICE DATE ONLY APPLIES WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

**Estimated Annual Figures**

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results.





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## Portfolio Holdings Disclosures *(continued)*

**Estimated Annual Figures** *(continued)*

These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

**Reinvestment**

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

**Option Disclosure**

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

**Foreign Currency Transactions**

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest currency conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

**Proxy Vote**

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

## Activity Summary *(All amounts shown are in base currency)*

| Credits | This Period | Year-to-Date |
|---|---|---|
| **Securities** | | |
| Securities Bought | 0.00 | 0.00 |
| Securities Sold | 0.00 | 15,114.22 |
| **Total Securities** | $0.00 | $15,114.22 |
| **Dividends and Interest** | $59[illegible] | [illegible],248.84 |
| **Fees** | $0.00 | $0.00 |
| **FDIC Insured Bank Deposits** | $550.93 | $5,980.86 |
| **Total Credits** | $[illegible] | $23,343.92 |

| Debits | This Period | Year-to-Date |
|---|---|---|
| **Securities** | | |
| Securities Bought | 0.00 | -20,000.00 |
| Securities Sold | 0.00 | 0.00 |
| **Total Securities** | $0.00 | -$20,000.00 |
| **Dividends and Interest** | $0.00 | $0.00 |
| **Fees** | -$550.93 | -$1,095.08 |
| **FDIC Insured Bank Deposits** | -$664.37 | -$2,319.26 |
| **Total Debits** | -$1,215.30 | -$23,414.34 |

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[redacted]

Statement Period: 04/01/2014 - 04/30/2014

## Transactions in Date Sequence

| Process/ Settlement Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|
| 04/01/14 | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -70.72 | USD |
| 04/01/14 | CASH DIVIDEND RECEIVED BAICX | BLACKROCK MULTI-ASSET INCOME PORTFOLIO FD CL A FOR ACCRUAL PERIOD ENDING 03/31/14 | | | | 94.78 | USD |
| 04/01/14 | CASH DIVIDEND RECEIVED HFHAX | THE HARTFORD FLOATING RATE HIGH INCOME FUND CLASS A FOR ACCRUAL PERIOD ENDING 03/31/14 | | | | 74.58 | USD |
| 04/01/14 | CASH DIVIDEND RECEIVED NCOAX | NUVEEN SYMPHONY CREDIT OPPORTUNITIES FUND CLASS A FOR ACCRUAL PERIOD ENDING 03/31/14 | | | | 120.95 | USD |
| 04/01/14 | CASH DIVIDEND RECEIVED PONDX | PIMCO INCOME FUND CLASS D FOR ACCRUAL PERIOD ENDING 03/31/14 | | | | 127.06 | USD |
| 04/01/14 | CASH DIVIDEND RECEIVED TGMNX | TCW TOTAL RETURN BOND FUND CLASS N 2347.4180 SHRS RE[illegible]03/28 PD [illegible] | | | | 46.95 | USD |
| 04/02/14 | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS [illegible] PROGRAM [illegible] | | | | -464.32 | USD |
| 04/02/14 | CASH DIVIDEND RECEIVED FEBAX | FIRST EAGLE GLOBAL INCO[illegible] BUILDER FUND CLASS A FOR ACCRUAL [illegible] ENDI[illegible]3/31/14 | | | | 129.04 | USD |
| 04/03/14 | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -129.04 | USD |
| 04/07/14 | ASSET BASED FEE USD999997 | Advisory Fees For: Q2-2014 To[illegible] Asset Value $220,372.77 F[illegible]ount EPP[illegible]695 | | | | -550.93 | USD |
| 04/07/14 | FDIC INSURED BANK WITHDRAWAL USD999997 | DEUTSCHE BANK I[illegible]IT PROGRAM E | | | | 550.93 | USD |
| 04/15/14 | FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250990041 | DEUTSCHE BANK INS INTEREST REINVESTED | | | | -0.29 | USD |
| 04/15/14 | FDIC INSURED BANK DEPOSITS INTEREST REC[illegible] 250[illegible] | DEUTSCHE BANK INS INTEREST CREDITED | | | | 0.29 | USD |
| **Total Value of Transactions** | | | | | **$0.00** | **-$70.72** | **USD** |

The price and quantity displayed may h[illegible] been r[illegible]ed.

Attachment 5





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[redacted]

## Income and Expense Summary

| | Current Period | | Year-to-Date | |
|---|---|---|---|---|
| | Taxable | Non Taxable | Taxable | Non Taxable |
| **Dividend Income** | | | | |
| Other Dividends | 593.36 | 0.00 | 2,247.53 | 0.00 |
| **Interest Income** | | | | |
| FDIC Insured Bank Deposits | 0.29 | 0.00 | 1.31 | 0.00 |
| **Total Dividends, Interest, Income and Expenses** | **$593.65** | **$0.00** | **$2,248.84** | **$0.00** |

## Messages

**Although a money market mutual fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.**

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC). YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY MARKET MUTUAL FUND & FDIC-INSURED DEPOSITS PROGRAM RATES & BANK LISTS." PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEBSITE.

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This convenient e-delivery service is available even if you don't desire access to daily position, value, balances and quotes. Contact your financial consultant and we can set up e-delivery for you.

**Make the move to paperless today!**

Benjamin F. Edwards & Co. is updating its client profile information to better serve your needs and to comply with new regulatory requirements (FINRA Rule 2111). As a result, your financial consultant may request up-to-date information regarding your goals, objectives and financial information.

MESSAGE REGARDING ROLLED-UP TAX LOTS

WHILE YOUR TAX LOTS HAVE BEEN ROLLED UP, ALL OF THE LOTS ARE STILL MAINTAINED. IF YOU WOULD LIKE TO RECEIVE THE DETAILS OF YOUR TAX LOTS, PLEASE CONTACT YOUR FINANCIAL CONSULTANT.

## Important Information and Disclosures

The Role of Pershing

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives





Account Number:
CHARLES J FLEISCHMANN

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[redacted]



## Important Information and Disclosures *(continued)*

**The Role of Pershing** *(continued)*

and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.

- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3330. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/street_st[illegible].html.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading), to your financial organization and Pershing, within ten days after receipt of this statement. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330. Errors and Omissions excepted.

**Important Arbitration Disclosures**

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

**Important Arbitration Agreement**

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330.

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Saint Louis, MO 63105 314-726-1600

[redacted]

Account Number:
Statement Period: 05/01/2014 - 05/31/2014

CHARLES J FLEISCHMANN
BRENDA M FLEISCHMANN JT TEN

## Valuation at a Glance

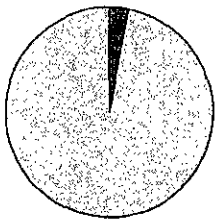
| | This Period | Year-to-Date |
|---|---|---|
| Beginning Account Value | $220,423.44 | $217,658.79 |
| Dividends/Interest | 510.87 | 2,759.71 |
| Fees | 0.00 | -1,095.08 |
| Change in Account Value | 2,238.18 | 3,849.07 |
| Ending Account Value | $223,172.49 | $223,172.49 |
| Estimated Annual Income | $7,481.74 | |

Your Financial Consultant:
WARD PETTY AND JOE PETTY
(423) 668-5411

## Asset Allocation

| | Prior Year-End | Last Period | This Period | % Allocation |
|---|---|---|---|---|
| Cash, Money Funds, and Bank Deposits[1] | 9,077.26 | 5,[illegible].24 | 5,856.11 | 3% |
| Mutual Funds | 208,581.53 | 215,07[illegible] | 217,316.38 | 97% |
| Account Total (Pie Chart) | $217,658.79 | $220,423.44 | $223,172.49 | 100% |

1 **The Bank Deposits in your account are FDIC insured bank deposits.**
FDIC insured bank deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). These bank deposits are covered by the Federal Deposit Insurance Corporation (FDIC), up to allowable limits.



Pie Chart allocation only includes products that are of positive value.

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P[illegible]2-ROLL B0019600CSP30008
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## Additional Information

| Description | This Period | Year-to-Date |
|---|---|---|
| Securities Bought and Sold | $0.00 | -$4,885.78 |

## Summary of Gains and Losses

| | Realized This Period | Realized Year-to-Date | Unrealized |
|---|---|---|---|
| Short-Term Gain/Loss | 0.00 | 114.22 | 462.64 |
| Long-Term Gain/Loss | 0.00 | 0.00 | 11,576.59 |
| **Net Gain/Loss** | **0.00** | **114.22** | **12,039.23** |

This summary excludes transactions where cost basis information is not available.

## Client Service Information

**Your Financial Consultant:** S38

WARD PETTY AND JOE PETTY
345 FRAZIER
SUITE 205
CHATTANOOGA TN 37405-4121

**Contact Information**

**Telephone Number:** (423) 668-5411
**Fax Number:** (423) 668-5412

## Your Account Information

### Investment Objective

**Investment Objective:** CONSERVATIVE INCOME
**Risk Exposure:** NONE SPECIFIED
Please review your investment objective. If you wish to make a change or have any questions please contact your Financial Consultant.

### Tax Lot Default Disposition Method

**Default Method for Mutual Funds:** FIRST IN FIRST OUT
**Default Method for Stocks in a Dividend Reinvestment Plan:** FIRST IN FIRST OUT
**Default Method for all Other Securities:** FIRST IN FIRST OUT

### Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Financial Consultant for more information.

## FDIC Insured Bank Deposits

| Date | Activity Type | Description | Amount | Balance |
|---|---|---|---|---|
| **Sweep FDIC Insured Bank Deposits** | | | | |
| **DEUTSCHE BANK INS DEPOSIT E** | | | | |
| Account Number: | | Activity Ending: 05/30/14 | | |
| 05/01/14 | Opening Balance | | 5,345.24 | 5,345.24 |
| 05/02/14 | Deposit | DEPOSIT | 510.53 | 5,855.77 |
| 05/15/14 | Deposit | INTEREST CREDITED<br>APY 0.08% | 0.34 | 5,856.11 |

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## FDIC Insured Bank Deposits *(continued)*

| Date | Activity Type | Description | Amount | Balance |
|---|---|---|---|---|
| **Sweep FDIC Insured Bank Deposits** *(continued)* | | | | |
| **DEUTSCHE BANK INS DEPOSIT E** *(continued)* | | | | |
| 05/16/14 | | BB&T<br>A/O 05/16 $5856.11 | | 5,856.11 |
| 05/30/14 | Closing Balance | | | $5,856.11 |
| **Total FDIC Insured Bank Deposits** | | | | $5,856.11 |

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts. Please review this in connection with other deposits you may have at each respective bank.

## Portfolio Holdings

| Opening Date | Quantity | Account Number | Activity Ending | Opening Balance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Cash, Money Funds, and Bank Deposits** 3.00% of Portfolio | | | | | | | | | |
| **FDIC Insured Bank Deposits** | | | | | | | | | |
| **DEUTSCHE BANK INS DEPOSIT E** | | | | | | | | | |
| 05/01/14 | 5,856.110 | EPP011695 | 05/30/[illegible] | 5,[illegible]5.24 | 5,856.11 | 0.21 | 1.65 | N/A | N/A |
| **Total FDIC Insured Bank Deposits** | | | | $5,[illegible].24 | $5,856.11 | $0.21 | $1.65 | | |
| **Total Cash, Money Funds, and Bank Deposits** | | | | $5,[illegible].24 | $5,856.11 | $0.21 | $1.65 | | |

| Date Acquired | Quantity | Unit Cost | Day Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Mutual Funds** 97.00% of Portfolio | | | | | | | | |
| **BLACKROCK MULTI-ASSET INCOME PORTFOLIO FD CL A**<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Rein[illegible] | | | Security Identifier: BAICX<br>CUSIP: 09256H351 | | | | | |
| Multiple ¥ | [illegible]Total Covered [illegible]043 | [illegible]00 | 20,035.94 | 11.5800 | 21,110.84 | 1,074.90 | 985.03 | 4.66% |





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## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Mutual Funds** *(continued)* | | | | | | | | |
| **FIRST EAGLE GLOBAL INCOME BUILDER FUND** CLASS A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | **Security Identifier: FEBAX**<br>CUSIP: 32008F697 | | | | | |
| 02/08/13 | 1,409.774 | 10.6400 | 15,000.00 | 11.9200 | 16,804.51 | 1,804.51 | 585.05 | 3.48% |
| **THE HARTFORD FLOATING RATE HIGH** INCOME FUND CLASS A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | **Security Identifier: HFHAX**<br>CUSIP: 41664M177 | | | | | |
| Multiple ¥ | Total Covered 1,893.982 | 10.5900 | 20,057.81 | 10.7800 | 20,417.13 | 359.32 | 891.13 | 4.36% |
| **IVY ASSET STRATEGY FUND CLASS A**<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | **Security Identifier: WASAX**<br>CUSIP: 466000759 | | | | | |
| 02/08/13 | 1,103.347 | 27.1900 | 30,000.00 | 31.4100 | [illegible]656.13 | 4,656.13 | 165.50 | 0.47% |
| **LOOMIS SAYLES GLOBAL EQUITY AND** INCOME FD CLASS A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | **Security Identifier: LGMAX**<br>CUSIP: 46602Q107 | | | | | |
| Multiple ¥ | Total Covered 1,149.951 | 17.6280 | 20,271.43 | [illegible]9.6700 | [illegible]2,619.54 | 2,348.11 | 375.22 | 1.65% |
| **LORD ABBETT MULTI-ASSET INCOME** FUND CLASS A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | **Security Identifier: [illegible]AX**<br>CUSIP: 543916[illegible] | | | | | |
| 01/22/14 | 1,281.230 | 15.6100 | 20,000.[illegible] | 15.9600 | 20,448.43 | 448.43 | 684.04 | 3.34% |
| **NUVEEN SYMPHONY CREDIT** OPPORTUNITIES FUND CLASS A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | **Security Identifier: [illegible]COAX**<br>CUSIP: 67066D754 | | | | | |
| Multiple ¥ | Total Covered 1,130.77[illegible] | [illegible] | 25,162.[illegible] | 22.9700 | 25,973.99 | 811.52 | 1,472.27 | 5.66% |
| **PIMCO INCOME FUND CLASS D**<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | **Security Identifier: PONDX**<br>CUSIP: 72201F458 | | | | | |
| Multiple ¥ | Total Covered 2,[illegible] | 12.[illegible] | 30,042.09 | 12.6900 | 30,426.65 | 384.56 | 1,524.91 | 5.01% |

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## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Mutual Funds** *(continued)* | | | | | | | | | |
| TCW TOTAL RETURN BOND FUND | | | Security Identifier: TGMNX | | | | | | |
| CLASS N | | | CUSIP: 87234N641 | | | | | | |
| Open End Fund | | | | | | | | | |
| Dividend Option: Cash; Capital Gains Option: Reinvest | | | | | | | | | |
| 02/08/13 | 2,347.418 | 10.5250 | 24,707.41 | 10.5900 | [illegible],859.16 | 151.75 | | 796.94 | 3.20% |
| **Total Mutual Funds** | | | $205,277.15 | | $2[illegible]7,316.38 | $12,039.23 | | $7,480.09 | |

| | Cost Basis | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income |
|---|---|---|---|---|---|
| **Total Portfolio Holdings** | $211,133.26 | $223,172.4[illegible] | $12,039.23 | $0.00 | $7,481.74 |

Securities acquired before 2011 are generally not subject to the new cost basis report[illegible] rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, co[illegible]ed " noncovered" under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Sec[illegible]es which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis rep[illegible] rules a[illegible]he adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, a[illegible]ollows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or a[illegible] January 1, 2012
- Other securities, principally debt securities and options, acqui[illegible] after J[illegible] 1, 2014, or later, as determined by the Secretary of the Treasury.

Y This line is an aggregation of shares in this position, represe[illegible]g shares [illegible]ed at different times and/or dates. This summary is a sum of these shares and does not represent cost basis calculated using the average cost accounting method.

## Portfolio Holdings Dis[illegible]osures

**Pricing**

This section includes the net market value o[illegible]curities in y[illegible]ount on a settlement date basis, including short positions, at the close of the statement period. The market prices have been obtained from sources which we believe to[illegible] reliable. Pershing [illegible] not use the closing price of the particular exchange or marketplace where your position was purchased as the "Market Price." Securities for which a price is not available are marked "[illegible]" [illegible]e omitted from [illegible] Total.

THE AS OF PRICE DATE O[illegible]Y AP[illegible] WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

**Estimated Annual Figures**

The estimated annual income ([illegible]) a[illegible]stimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results.





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## Portfolio Holdings Disclosures *(continued)*

**Estimated Annual Figures** *(continued)*

These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

**Reinvestment**

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

**Option Disclosure**

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

**Foreign Currency Transactions**

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

**Proxy Vote**

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

## Activity Summary *(All amounts shown are in base currency)*

| Credits | This Period | Year-to-Date |
|---|---|---|
| **Securities** | | |
| Securities Bought | 0.00 | 0.00 |
| Securities Sold | 0.00 | 15,[illegible]4.22 |
| **Total Securities** | $0.00 | $15,[illegible]4.22 |
| **Dividends and Interest** | $51[illegible] | $2,759.71 |
| **Fees** | $0.00 | $0.00 |
| **FDIC Insured Bank Deposits** | $0.00 | $5,980.86 |
| **Total Credits** | | $23,854.79 |

| Debits | This Period | Year-to-Date |
|---|---|---|
| **Securities** | | |
| Securities Bought | 0.00 | -20,000.00 |
| Securities Sold | 0.00 | 0.00 |
| **Total Securities** | $0.00 | -$20,000.00 |
| **Dividends and Interest** | $0.00 | $0.00 |
| **Fees** | $0.00 | -$1,095.08 |
| **FDIC Insured Bank Deposits** | -$510.87 | -$2,830.13 |
| **Total Debits** | -$510.87 | -$23,925.21 |

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One North Brentwood Blvd., Suite 850
Saint Louis, MO 63105 314-726-1600

[redacted]

Statement Period: 05/01/2014 - 05/31/20[redacted]

## Transactions in Date Sequence

| Process/ Settlement Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|
| 05/01/14 | CASH DIVIDEND RECEIVED BAICX | BLACKROCK MULTI-ASSET INCOME PORTFOLIO FD CL A FOR ACCRUAL PERIOD ENDING 04/30/14 | | | | 97.75 | USD |
| 05/01/14 | CASH DIVIDEND RECEIVED HFHAX | THE HARTFORD FLOATING RATE HIGH INCOME FUND CLASS A FOR ACCRUAL PERIOD ENDING 04/30/14 | | | | 72.30 | USD |
| 05/01/14 | CASH DIVIDEND RECEIVED ISFAX | LORD ABBETT MULTI-ASSET INCOME FUND CLASS A 1281.2300 SHRS RD 04/29 PD 04/30/14 | | | | 47.79 | USD |
| 05/01/14 | CASH DIVIDEND RECEIVED NCOAX | NUVEEN SYMPHONY CREDIT OPPORTUNITIES [illegible] CLASS A FOR ACCRUAL PERIOD ENDING 04/[illegible]14 | | | | 120.94 | USD |
| 05/01/14 | CASH DIVIDEND RECEIVED PONDX | PIMCO INCOME FUND CLASS D FOR AC[illegible]L PERIOD ENDING 04/30/14 | | | | 127.15 | USD |
| 05/01/14 | CASH DIVIDEND RECEIVED TGMNX | TCW TOTAL RETURN BOND FUND CLASS N 2347.4180 SHRS R[illegible]04/29 P[illegible] | | | | 44.60 | USD |
| 05/02/14 | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E[illegible] | | | | -510.53 | USD |
| 05/15/14 | FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250990041 | DEUTSCHE BANK INS INTEREST REINVESTED | | | | -0.34 | USD |
| 05/15/14 | FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041 | DEUTSCHE [illegible]K INS INTERE[illegible] CREDITED | | | | 0.34 | USD |
| **Total Value of Transactions** | | | | | $0.00 | $0.00 | USD |

The price and quantity displayed may have been [illegible]

## Income and Expense Summary

| | Current Period | | Year-to-Date | |
|---|---|---|---|---|
| | Taxable | Non Taxable | Taxable | Non Taxable |
| **Dividend Income** | | | | |
| Other Dividends | 510.53 | 0.00 | 2,758.06 | 0.00 |





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[redacted]

## Income and Expense Summary *(continued)*

| | Current Period | | Year-to-Date | |
|---|---|---|---|---|
| | Taxable | Non Taxable | Taxable | Non Taxable |
| **Interest Income** | | | | |
| FDIC Insured Bank Deposits | 0.34 | 0.00 | [illegible] | 0.00 |
| **Total Dividends, Interest, Income and Expenses** | **$510.87** | **$0.00** | **$2,759.71** | **$0.00** |

## Messages

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC). YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY MARKET MUTUAL FUND & FDIC-INSURED DEPOSITS PROGRAM RATES & BANK LISTS." PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEBSITE.

**Although a money market mutual fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.**

**Go Paperless!**

If you currently have online access to your accounts through NetExchange Client, you can sign up for e-delivery of your statements and confirms, as well as Mutual Fund, ETF and UIT prospectus, by clicking on the Go Paperless button when you log in. If you do not have on-line access, please contact your financial consultant and the process can be expedited for you.

This convenient e-delivery service is available even if you don't desire access to daily positions, values, balances and quotes. Contact your financial consultant and we can set up e-delivery for you.

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Benjamin F. Edwards & Co. is updating its client profile information to better serve your needs and to comply with new regulatory requirements (FINRA Rule 2111). As a result, your financial consultant may request up-to-date information regarding your goals, objectives and financial information.

MESSAGE REGARDING ROLLED-UP TAX LOTS

WHILE YOUR TAX LOTS HAVE BEEN ROLLED UP, ALL OF THE LOTS ARE STILL MAINTAINED. IF YOU WOULD LIKE TO RECEIVE THE DETAILS OF YOUR TAX LOTS, PLEASE CONTACT YOUR FINANCIAL CONSULTANT.

## Important Information and Disclosures

**The Role of Pershing**

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions and processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should





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## Important Information and Disclosures *(continued)*

**The Role of Pershing** *(continued)*

be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.

- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/strength_stability.html.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading) to your financial organization and Pershing, within ten days after receipt of this statement. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330. Errors and Omissions excepted.

**Important Arbitration Disclosures**

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

**Important Arbitration Agreement**

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330.

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Saint Louis, MO 63105 314-726-1600

[redacted]

Account Number:
Statement Period: 06/01/2014 - 06/30/2014

CHARLES J FLEISCHMANN
BRENDA M FLEISCHMANN JT TEN

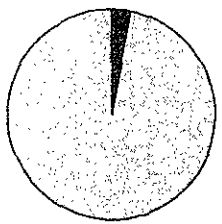
## Valuation at a Glance

| | This Period | Year-to-Date |
|---|---|---|
| Beginning Account Value | $223,172.49 | $217,658.79 |
| Dividends/Interest | 597.59 | 3,357.30 |
| Fees | 0.00 | -1,095.08 |
| Change in Account Value | 1,712.96 | 5,562.03 |
| Ending Account Value | $225,483.04 | $225,483.04 |
| Estimated Annual Income | $7,443.34 | |

Your Financial Consultant:
WARD PETTY AND JOE PETTY
(423) 668-5411

## Asset Allocation

| | Prior Year-End | Prior Period | This Period | % Allocation |
|---|---|---|---|---|
| Cash, Money Funds, and Bank Deposits[1] | 9,077.26 | 5,[illegible]11 | 6,453.70 | 3% |
| Mutual Funds | 208,581.53 | 217,316.[illegible] | 219,029.34 | 97% |
| Account Total (Pie Chart) | $217,658.79 | $223,172.49 | $225,483.04 | 100% |



Pie Chart allocation only includes products that are of positive value.

1 **The Bank Deposits in your account are FDIC insured bank deposits.**
FDIC insured bank deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). These bank deposits are covered by the Federal Deposit Insurance Corporation (FDIC), up to applicable limits.

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## Additional Information

| Description | This Period | Year-to-Date |
|---|---|---|
| Securities Bought and Sold | $0.00 | -$4,885.78 |

## Summary of Gains and Losses

| | Realized This Period | Realized Year-to-Date | Unrealized |
|---|---|---|---|
| Short-Term Gain/Loss | 0.00 | 114.22 | 650.05 |
| Long-Term Gain/Loss | 0.00 | 0.00 | 13,102.14 |
| **Net Gain/Loss** | **0.00** | **114.22** | **13,752.19** |

This summary excludes transactions where cost basis information is not available.

## Client Service Information

**Your Financial Consultant:** S38

WARD PETTY AND JOE PETTY
345 FRAZIER
SUITE 205
CHATTANOOGA TN 37405-4121

**Contact Information**

**Telephone Number:** (423) 668-5411
**Fax Number:** (423) 668-5412

## Your Account Information

### Investment Objective

**Investment Objective:** CONSERVATIVE INCOME
**Risk Exposure:** NONE SPECIFIED
Please review your investment objective. If you wish to make a change or have any questions please contact your Financial Consultant.

### Tax Lot Default Disposition Method

**Default Method for Mutual Funds:** FIRST IN FIRST OUT
**Default Method for Stocks in a Dividend Reinvestment Plan:** FIRST IN FIRST OUT
**Default Method for all Other Securities:** FIRST IN FIRST OUT

### Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Financial Consultant for more information.

## FDIC Insured Bank Deposits

| Date | Activity Type | Description | Amount | Balance |
|---|---|---|---|---|
| **Sweep FDIC Insured Bank Deposits** | | | | |
| DEUTSCHE BANK INS DEPOSIT E | | | | |
| Account Number: | | Activity Ending: 06/30/14 | | |
| 05/31/14 | Opening Balance | | 5,856.11 | 5,856.11 |
| 06/03/14 | Deposit | DEPOSIT | 509.16 | 6,365.27 |
| 06/13/14 | Deposit | INTEREST CREDITED<br>APY 0.08% | 0.41 | 6,365.68 |

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## FDIC Insured Bank Deposits *(continued)*

| Date | Activity Type | Description | Amount | Balance |
|---|---|---|---|---|
| **Sweep FDIC Insured Bank Deposits** *(continued)* | | | | |
| DEUTSCHE BANK INS DEPOSIT E *(continued)* | | | | |
| 06/16/14 | | BB&T<br>A/O 06/16 $6365.68 | | 6,365.68 |
| 06/30/14 | Closing Balance | | | $6,365.68 |
| **Total FDIC Insured Bank Deposits** | | | | $6,365.68 |

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts. Please review this in connection with other deposits you may have at each respective bank.

## Portfolio Holdings

| Opening Date | Quantity | Account Number | Activity Ending | Opening Balance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Cash, Money Funds, and Bank Deposits** 3.00% of Portfolio | | | | | | | | | |
| Cash Balance | | | | 0.00 | 88.02 | | | | |
| FDIC Insured Bank Deposits | | | | | | | | | |
| DEUTSCHE BANK INS DEPOSIT E | | | | | | | | | |
| 05/31/14 | 6,365.680 | EPP011695 | 06/30/14 | 5,856.11 | 6,365.68 | 0.21 | 2.06 | N/A | N/A |
| Total FDIC Insured Bank Deposits | | | | $5,856.11 | $6,365.68 | $0.21 | $2.06 | | |
| **Total Cash, Money Funds, and Bank Deposits** | | | | $5,856.11 | $6,453.70 | $0.21 | $2.06 | | |

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Mutual Funds** 97.00% of Portfolio | | | | | | | | |
| BLACKROCK MULTI-ASSET INCOME PORTFOLIO FD CL A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | Security Identifier: BAICX<br>CUSIP: 09256H351 | | | | | |
| Multiple ▼ | Total Quantity 1,823.042 | 10.9900 | 20,035.94 | 11.6200 | 21,183.76 | 1,147.82 | 1,006.94 | 4.75% |





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## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Mutual Funds** *(continued)* | | | | | | | | |
| **FIRST EAGLE GLOBAL INCOME BUILDER FUND** CLASS A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | **Security Identifier: FEBAX**<br>CUSIP: 32008F697 | | | | | |
| 02/08/13 | 1,409.774 | 10.6400 | 15,000.00 | 12.0600 | 17,001.87 | 2,001.87 | 585.05 | 3.44% |
| **THE HARTFORD FLOATING RATE HIGH** INCOME FUND CLASS A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | **Security Identifier: HFHAX**<br>CUSIP: 41664M177 | | | | | |
| Multiple ¥ | Total Covered 1,893.982 | 10.5900 | 20,057.81 | 10.8200 | 20,492.89 | 435.08 | 895.60 | 4.37% |
| **IVY ASSET STRATEGY FUND CLASS A**<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | **Security Identifier: WASAX**<br>CUSIP: 466000759 | | | | | |
| 02/08/13 | 1,103.347 | 27.1900 | 30,000.00 | 31.8500 | [illegible]141.60 | 5,141.60 | 165.50 | 0.47% |
| **LOOMIS SAYLES GLOBAL EQUITY AND** INCOME FD CLASS A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | **Security Identifier: LGMAX**<br>CUSIP: 46602Q107 | | | | | |
| Multiple ¥ | Total Covered 1,149.951 | 17.6280 | 20,271.43 | [illegible].1700 | [illegible],194.51 | 2,923.08 | 375.22 | 1.61% |
| **LORD ABBETT MULTI-ASSET INCOME** FUND CLASS A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | **Security Identifier: [illegible]AX**<br>[illegible]543916[illegible] | | | | | |
| 01/22/14 | 1,281.230 | 15.6100 | 20,000.[illegible] | 16.[illegible]000 | 20,627.80 | 627.80 | 675.97 | 3.27% |
| **NUVEEN SYMPHONY CREDIT** OPPORTUNITIES FUND CLASS A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | **Security Identifier: NCOAX**<br>CUSIP: [illegible]066D754 | | | | | |
| Multiple ¥ | Total Covered 1,130.779 | [illegible] | 25,162.4[illegible] | 23.0400 | 26,053.15 | 890.68 | 1,462.09 | 5.61% |
| **PIMCO INCOME FUND CLASS D**<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | **Security Identifier: PONDX**<br>CUSIP: 72201F458 | | | | | |
| Multiple ¥ | [illegible] Covered [illegible] | [illegible] | 30,042.09 | 12.7100 | 30,474.60 | 432.51 | 1,524.91 | 5.00% |

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## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Mutual Funds** *(continued)* | | | | | | | | | |
| TCW TOTAL RETURN BOND FUND | | | Security Identifier: TGMNX | | | | | | |
| CLASS N | | | CUSIP: 87234N641 | | | | | | |
| Open End Fund | | | | | | | | | |
| Dividend Option: Cash; Capital Gains Option: Reinvest | | | | | | | | | |
| 02/08/13 | 2,347.418 | 10.5250 | 24,707.41 | 10.5900 | $24,859.[illegible] | 151.75 | | 750.00 | 3.01% |
| **Total Mutual Funds** | | | $205,277.15 | | $219,029.34 | $13,752.19 | | $7,441.28 | |

| | Cost Basis | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income |
|---|---|---|---|---|---|
| **Total Portfolio Holdings** | $211,730.85 | $225,483.04 | $13,752.19 | $0.00 | $7,443.34 |

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered " noncovered " under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

Y This line is an aggregation of shares in this position, representing shares acquired at different times and/or dates. This summary is a sum of these shares and does not represent cost basis calculated using the average cost accounting method.

## Portfolio Holdings Disclosures

**Pricing**

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices have been obtained from sources which we believe to be reliable. Pershing may not use the closing price of the particular exchange or marketplace where your position was purchased as the "Market Price." Securities for which a price is not available are marked "N/A" and are omitted from the total.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

**Estimated Annual Figures**

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results.



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## Portfolio Holdings Disclosures *(continued)*

**Estimated Annual Figures** *(continued)*

These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

**Reinvestment**

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

**Option Disclosure**

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

**Foreign Currency Transactions**

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

**Proxy Vote**

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

## Activity Summary *(All amounts shown are in base currency)*

| Credits | This Period | Year-to-Date |
|---|---|---|
| **Securities** | | |
| Securities Bought | 0.00 | 0.00 |
| Securities Sold | 0.00 | 15,114.22 |
| **Total Securities** | $0.00 | $15,114.22 |
| **Dividends and Interest** | $59[illegible] | $3,357.30 |
| **Fees** | [illegible]00 | $0.00 |
| **FDIC Insured Bank Deposits** | $0.00 | $5,980.86 |
| **Total Credits** | $59[illegible] | $24,452.38 |

| Debits | This Period | Year-to-Date |
|---|---|---|
| **Securities** | | |
| Securities Bought | 0.00 | -20,000.00 |
| Securities Sold | 0.00 | 0.00 |
| **Total Securities** | $0.00 | -$20,000.00 |
| **Dividends and Interest** | $0.00 | $0.00 |
| **Fees** | $0.00 | -$1,095.08 |
| **FDIC Insured Bank Deposits** | -$509.57 | -$3,339.70 |
| **Total Debits** | -$509.57 | -$24,434.78 |

Attachment 5



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Pershing LLC, member FINRA, NYSE, SIPC

BENJAMIN F. EDWARDS & CO.
INVESTMENTS for GENERATIONS
One North Brentwood Blvd., Suite 850
Saint Louis, MO 63105 314-726-1600

[redacted]

Statement Period: 06/01/2014 - 06/30/2014

## Transactions in Date Sequence

| Process/ Settlement Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|
| 06/02/14 | CASH DIVIDEND RECEIVED BAICX | BLACKROCK MULTI-ASSET INCOME PORTFOLIO FD CL A FOR ACCRUAL PERIOD ENDING 05/30/14 | | | | 105.32 | USD |
| 06/02/14 | CASH DIVIDEND RECEIVED HFHAX | THE HARTFORD FLOATING RATE HIGH INCOME FUND CLASS A FOR ACCRUAL PERIOD ENDING 05/30/14 | | | | 74.86 | USD |
| 06/02/14 | CASH DIVIDEND RECEIVED ISFAX | LORD ABBETT MULTI-ASSET INCOME FUND CLASS A 1281.2300 SHRS RD 05/29 PD 05/30/14 | | | | 42.15 | USD |
| 06/02/14 | CASH DIVIDEND RECEIVED NCOAX | NUVEEN SYMPHONY CREDIT OPPORTUNITIES FUND CLASS A FOR ACCRUAL PERIOD ENDING 05/30/14 | | | | 117.54 | USD |
| 06/02/14 | CASH DIVIDEND RECEIVED PONDX | PIMCO INCOME FUND CLASS D FOR ACCRUAL PERIOD ENDING 05/30/14 | | | | 127.04 | USD |
| 06/02/14 | CASH DIVIDEND RECEIVED TGMNX | TCW TOTAL RETURN BOND FUND CLASS N 2347.4180 SHRS RD 05/29 PD [illegible] | | | | 42.25 | USD |
| 06/03/14 | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM [illegible] | | | | -509.16 | USD |
| 06/13/14 | FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250990041 | DEUTSCHE BANK INS INTEREST REINVESTED | | | | -0.41 | USD |
| 06/13/14 | FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041 | DEUTSCHE BANK INS INTEREST CREDITED | | | | 0.41 | USD |
| 06/30/14 | CASH DIVIDEND RECEIVED ISFAX | LORD ABBETT MULTI-ASSET INCOME FUND CLASS A 1281.2300 SHRS RD 06/26 PD 06/27/14 | | | | 88.02 | USD |
| Total Value of Transactions | | | | | $0.00 | $88.02 | USD |

The price and quantity displayed may have been rounded.

## Income and Expense Summary

| | Current Period Taxable | Current Period Non Taxable | Year-to-Date Taxable | Year-to-Date Non Taxable |
|---|---|---|---|---|
| **Dividend Income** | | | | |
| Other Dividends | 597.18 | 0.00 | 3,355.24 | 0.00 |





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Attachment 5

[redacted]

## Income and Expense Summary *(continued)*

| | Current Period | | Year-to-Date | |
|---|---|---|---|---|
| | Taxable | Non Taxable | Taxable | Non Taxable |
| **Interest Income** | | | | |
| FDIC Insured Bank Deposits | 0.41 | 0.00 | 2.06 | 0.00 |
| **Total Dividends, Interest, Income and Expenses** | **$597.59** | **$0.00** | **$3,357.30** | **$0.00** |

## Messages

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC). YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY MARKET MUTUAL FUND & FDIC-INSURED DEPOSITS PROGRAM RATES & BANK LISTS." PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEBSITE.

**Although a money market mutual fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.**

Please note that the following language supersedes previous versions of our disclosure, Pershing's Impartial Lottery Process: Partial Calls.

**Pershing's Impartial Lottery Process: Partial Calls**

When a security is subject to a partial redemption, pursuant to New York Stock Exchange (NYSE) Rule 402.30 which has been incorporated into the FINRA Consolidated Rulebook, Pershing must have procedures in place that are designed to treat clients fairly in accordance with an impartial lottery process. When an issuer initiates a partial call of securities, the depository holding such securities (typically, the Depository Trust Clearing and Corporation, or DTCC) conducts an impartial, computerized lottery using an incremental random number technique to determine the allocation of called securities to participants for which it holds securities on deposit (including Pershing). Because DTCC's lottery is random and impartial, participants may or may not receive an allocation of securities selected for redemption.

When Pershing is notified that it received an allocation of called securities, Pershing conducts a similar computer-generated random lottery. The lottery determines the accounts that will be selected and the number of securities in the account that will be redeemed. Allocations are based on the number of trading units held in the account. The probability of any trading unit held by an account being selected as called in a partial call is proportional to the total number of trading units held through Pershing.

Once the lottery is complete, Pershing notifies introducing broker-dealers whose introduced accounts have received an allocation. Securities registered in the client's name, either in transit or held in custody, are excluded from the Pershing lottery process.

Pershing initiates the lottery process by identifying the accounts holding the called security, the total par value of the called securities held, and the trading unit of the security.

Example (unit of trade = $25,000):

Client Account: ABC-123234; Par Value: $100,000; Number of Trading Units: 4

Client Account: DEF-325465; Par Value: $75,000; Number of Trading Units: 3

Client Account: EDR-567433; Par Value: $150,000; Number of Trading Units: 6

Client Account: EGT-876574; Par Value: $50,000; Number of Trading Units: 2

Client Account: EGT-8883[illegible]; Par Value: $25,000; Number of Trading Units: 1

Client Account: FRT-435234; Par Value: $[illegible]; Number of Trading Units: 1





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Attachment 5



## Messages *(continued)*

Client Account: FRT-658797; Par Value: $75,000; Number of Trading Units: 3

In brief, the allocation process involves the following steps:

> The number of trading units held in each account is identified.

> A sequential number is assigned to each trading unit (e.g., account EDR-567433 would be assigned six numbers).

> A random number is generated that will result in one of these trading units being the first unit in the selection process.

> Thereafter, the trading units participating in the allocation are based on an incremental random number technique until the number of trading units allocated to Pershing is exhausted.

**Additional Information**
The allocation of called securities is not made on a pro-rata basis. Therefore, it is possible that a client may receive a full or partial redemption of shares held. Conversely, it is also possible that a client may not have any securities selected for redemption at all.

When a partial call is deemed favorable to the holders of the called security, Pershing will exclude certain accounts from the lottery. Excluded accounts will include Pershing's proprietary and employee accounts, as well as proprietary and employee accounts of introducing broker-dealers (if Pershing carries and clears those accounts). No allocation will be made to these proprietary and employee accounts until all other client positions at Pershing in such securities have been called. When a partial call is deemed unfavorable to holders of the called security, Pershing will not exclude any accounts from the lottery.

If the partial call is made at a price above the current market price as captured in Pershing's price reporting system, Pershing will generally categorize the partial call as one that is favorable to the holders of such security. If the partial call is made at a price that is equal to or below the current market price of the security as captured in Pershing's price reporting system, Pershing will generally categorize that call as one that is unfavorable to holders of the security.

Clients have the right to withdraw uncalled, fully paid securities from Pershing at any time prior to the cutoff date and time established by the issuer, transfer agent and/or depository with respect to the partial call. Clients also have the right to withdraw excess margin securities, provided that the client account is not subject to restriction under Regulation T or that such withdrawal will not cause an under-margined condition.

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This convenient e-delivery service is available even if you don't desire access to daily positions, values, balances and quotes. Contact your financial consultant and we can set up e-delivery for you.

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Benjamin F. Edwards & Co. is updating its client profile information to better serve your needs and to comply with new regulatory requirements (FINRA Rule 2111). As a result, your financial consultant may request up-to-date information regarding your goals, objectives and financial information.



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[redacted]

## Messages *(continued)*

MESSAGE REGARDING ROLLED-UP TAX LOTS

WHILE YOUR TAX LOTS HAVE BEEN ROLLED UP, ALL OF THE LOTS ARE STILL MAINTAINED. IF YOU WOULD LIKE TO RECEIVE THE DETAILS OF YOUR TAX LOTS, PLEASE CONTACT YOUR FINANCIAL CONSULTANT.

## Important Information and Disclosures

**The Role of Pershing**

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operation and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/strength_stability.html.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading), to your financial organization and Pershing, within ten days after receipt of this statement. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330. Errors and Omissions excepted.

**Important Arbitration Disclosures**

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

**Important Arbitration Agreement**

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until: (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330.

Attachment 5



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[redacted]

## TERMS AND CONDITIONS

### TRANSACTIONS

- ALL ORDERS AND TRANSACTIONS SHALL BE SOLELY FOR YOUR ACCOUNT AND RISK SHALL BE SUBJECT TO THE CONSTITUTION, RULES, REGULATIONS, CUSTOMS, USAGES, RULINGS AND INTERPRETATIONS OF THE EXCHANGE OR MARKET AND THE CLEARING FACILITY, IF ANY, WHERE THE TRANSACTIONS ARE EXECUTED AND/OR SETTLED, OR IF APPLICABLE, OF THE FINANCIAL INDUSTRY REGULATORY AUTHORITY AND TO ALL APPLICABLE LAWS AND REGULATIONS.
- TITLE TO SECURITIES SOLD TO YOU, WHERE PERSHING HAS ACTED AS PRINCIPAL, SHALL REMAIN WITH PERSHING UNTIL THE ENTIRE PURCHASE PRICE IS RECEIVED OR UNTIL THE SETTLEMENT DATE, WHICHEVER IS LATER.
- YOU MAY HAVE RECEIVED CONFIRMATIONS FOR TRANSACTIONS WHICH DO NOT APPEAR ON YOUR STATEMENT. IF SO, THE TRANSACTIONS WILL APPEAR ON YOUR NEXT PERIODIC STATEMENT. SUCH TRANSACTIONS MUST BE CONSIDERED BY YOU WHEN COMPUTING THE VALUE OF YOUR ACCOUNT. THIS IS ESPECIALLY TRUE IF YOU HAVE WRITTEN OPTIONS WHICH HAVE BEEN EXERCISED.

**FREE CREDIT BALANCES:** ANY FREE CREDIT BALANCE CARRIED FOR YOUR ACCOUNT REPRESENTS FUNDS PAYABLE UPON DEMAND WHICH, ALTHOUGH PROPERLY ACCOUNTED FOR ON PERSHING'S BOOKS OF RECORD, ARE NOT SEGREGATED AND MAY BE USED IN THE CONDUCT OF ITS BUSINESS.

**DEBIT BALANCES:** INTEREST CHARGED ON DEBIT BALANCES IN YOUR ACCOUNT APPEARS ON THE STATEMENT. THE RATE OF INTEREST AND PERIOD COVERED ARE INDICATED. THE RATE MAY CHANGE FROM TIME TO TIME DUE TO FLUCTUATIONS IN MONEY RATES OR OTHER REASONS. INTEREST IS COMPUTED AS DESCRIBED IN MATERIAL PREVIOUSLY FURNISHED TO YOU. PLEASE CONTACT YOUR FINANCIAL INSTITUTION IF YOU DESIRE ADDITIONAL COPIES.

**MARGIN INFORMATION:** IF YOU MAINTAIN A MARGIN ACCOUNT, THIS IS A COMBINED STATEMENT OF YOUR GENERAL ACCOUNT AND A SPECIAL MEMORANDUM ACCOUNT MAINTAINED FOR YOU UNDER REGULATION T OF THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM. THE PERMANENT RECORD OF THE SEPARATE ACCOUNT AS REQUIRED BY REGULATION T IS AVAILABLE FOR YOUR INSPECTION UPON REQUEST.

### TAX INFORMATION

- AFTER YEAR END, PERSHING IS REQUIRED TO PROVIDE TAX INFORMATION TO THE INTERNAL REVENUE SERVICE AND OTHER GOVERNMENTAL AUTHORITIES. AT THAT TIME PERSHING WILL PROVIDE THAT INFORMATION ON THE ANNUAL TAX INFORMATION STATEMENT TO YOU. USE THAT STATEMENT TO PREPARE YOUR TAX FILINGS. THE TAX STATEMENT ALSO INCLUDES OTHER USEFUL INFORMATION TO ASSIST IN ACCUMULATING THE DATA TO PREPARE YOUR TAX RETURNS.
- DIVIDENDS, INTEREST AND OTHER DISTRIBUTIONS SHOWN ON THIS STATEMENT ARE CLASSIFIED AS TAXABLE OR NONTAXABLE BASED ON CERTAIN INFORMATION KNOWN AT THE DISTRIBUTION DATE. THIS CLASSIFICATION IS SUBJECT TO CHANGE AND IS SOLELY INTENDED FOR USE AS GENERAL INFORMATION.
- PERSHING DOES NOT PROVIDE TAX, INVESTMENT OR LEGAL ADVISORY SERVICES AND NO ONE ASSOCIATED WITH PERSHING IS AUTHORIZED TO RENDER SUCH ADVICE. DO NOT RELY UPON ANY SUCH ADVICE, IF GIVEN. INVESTORS ARE ENCOURAGED TO CONSULT THEIR TAX ADVISORS TO DETERMINE THE APPROPRIATE TAX TREATMENT OF THEIR BUSINESS.

### GENERAL INFORMATION

- WHENEVER YOU ARE INDEBTED TO PERSHING LLC ("PERSHING") FOR ANY AMOUNT, ALL SECURITIES HELD BY IT FOR YOU IN ANY ACCOUNT IN WHICH YOU HAVE ANY INTEREST SHALL SECURE ALL YOUR LIABILITIES TO PERSHING, AND PERSHING MAY IN ITS DISCRETION AT ANY TIME, WITHOUT TENDER, DEMAND OR NOTICE TO YOU, CLOSE OUT, REDUCE OR ALL OTHER ACCOUNTS BY PUBLIC OR PRIVATE SALE OR PURCHASE OR BOTH, AND OR ANY SECURITIES CARRIED IN SUCH ACCOUNTS; ANY BALANCE REMAINING DUE PERSHING TO BE PROMPTLY PAID BY YOU.
- WHENEVER YOU ARE INDEBTED TO PERSHING FOR ANY AMOUNT, ALL SECURITIES CARRIED FOR YOUR ACCOUNT ARE OR MAY BE, WITHOUT FURTHER NOTICE TO YOU, LOANED OR PLEDGED BY PERSHING, EITHER SEPARATELY OR UNDER CIRCUMSTANCES WHICH WILL PERMIT THE COMMINGLING THEREOF WITH OTHER SECURITIES FOR ANY AMOUNT LESS THAN, EQUAL TO OR GREATER THAN YOUR LIABILITIES TO PERSHING, BUT NOT UNDER CIRCUMSTANCES FOR AN AMOUNT PROHIBITED BY LAW.
- PERSHING MAY TRADE FOR ITS OWN ACCOUNT AS A MARKET MAKER, SPECIALIST, ODD LOT DEALER, BLOCK POSITIONER, ARBITRAGEUR OR INVESTOR. CONSEQUENTLY, AT THE TIME OF ANY TRANSACTION YOU MAY MAKE, PERSHING MAY HAVE A POSITION IN SUCH SECURITIES, WHICH POSITION MAY BE PARTIALLY OR COMPLETELY HEDGED.
- IF AVERAGE PRICE TRANSACTION IS INDICATED ON THE FRONT OF THIS STATEMENT YOUR FINANCIAL INSTITUTION OR PERSHING MAY HAVE ACTED AS PRINCIPAL, AGENT OR BOTH. DETAILS AVAILABLE UPON REQUEST.
- A FINANCIAL STATEMENT OF PERSHING IS AVAILABLE FOR YOUR PERSONAL INSPECTION AT PERSHING'S OFFICES. A COPY OF IT WILL BE MAILED UPON YOUR WRITTEN REQUEST OR YOU CAN VIEW IT ONLINE AT WWW.PERSHING.COM.
- FOR BUSINESS CONTINUITY AND ADDITIONAL DISCLOSURES: WWW.PERSHING.COM/BUSINESSCONTINUITY.HTML
- THIS STATEMENT SHOULD BE RETAINED FOR YOUR RECORDS.

### PAYMENT FOR ORDER FLOW AND ORDER ROUTING POLICIES DISCLOSURES [REGULATION NMS—RULE 607(A)(1)]

PERSHING SENDS CERTAIN EQUITY ORDERS TO EXCHANGES, ELECTRONIC COMMUNICATION NETWORKS OR BROKER-DEALERS DURING NORMAL BUSINESS HOURS AND DURING EXTENDED TRADING SESSIONS. CERTAIN OF THESE VENUES PROVIDE PAYMENTS TO PERSHING OR CHARGE ACCESS FEES TO PERSHING DEPENDING UPON THE CHARACTERISTICS OF THE ORDER AND ANY SUBSEQUENT EXECUTION. IN ADDITION PERSHING MAY EXECUTE CERTAIN EQUITY ORDERS AS PRINCIPAL. THE DETAILS OF THESE PAYMENTS AND FEES ARE AVAILABLE UPON WRITTEN REQUEST. PERSHING RECEIVES PAYMENTS FOR DIRECTING LISTED OPTIONS ORDER FLOW TO CERTAIN OPTION EXCHANGES. COMPENSATION IS GENERALLY IN THE FORM OF A PER OPTION CONTRACT CASH PAYMENT.

**BEST EXECUTION:** NOTWITHSTANDING THE PREVIOUS PARAGRAPH REGARDING PAYMENT FOR ORDER FLOW, PERSHING SELECTS CERTAIN MARKET CENTERS TO PROVIDE EXECUTION OF OVER-THE-COUNTER AND EXCHANGE-LISTED SECURITIES TRANSACTIONS WHICH AGREE TO ACCEPT ORDERS, TRANSMITTED ELECTRONICALLY UP TO A SPECIFIED SIZE, AND TO EXECUTE THEM AT OR BETTER THAN THE NATIONAL BEST BID OR OFFER (NBBO). ON CERTAIN LARGER ORDERS, OR IF THE DESIGNATED MARKET CENTERS DO NOT MAKE A MARKET IN THE SUBJECT SECURITY, PERSHING DIRECTLY CONTACTS MARKET CENTERS TO OBTAIN AN EXECUTION. THE DESIGNATED MARKET CENTERS TO WHICH ORDERS ARE AUTOMATICALLY ROUTED ARE SELECTED BASED ON THE CONSISTENT HIGH QUALITY OF THEIR EXECUTIONS IN ONE OR MORE MARKET SEGMENTS AND THEIR ABILITY TO PROVIDE OPPORTUNITIES FOR EXECUTIONS AT PRICES SUPERIOR TO THE NBBO. PERSHING ALSO REGULARLY REVIEWS REPORTS FOR QUALITY OF EXECUTION PURPOSES.

IF ANY OF THE ABOVE TERMS AND CONDITIONS ARE UNACCEPTABLE TO YOU, PLEASE NOTIFY PERSHING IMMEDIATELY IN WRITING BY CERTIFIED MAIL TO ONE PERSHING PLAZA, JERSEY CITY, NJ 07399, ATTN: LEGAL DEPT





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INVESTMENTS for GENERATIONS
One North Brentwood Blvd., Suite 850
Saint Louis, MO 63105 314-726-1600

[redacted]

**Account Number:**
**Statement Period: 07/01/2014 - 07/31/2014**

CHARLES J FLEISCHMANN
BRENDA M FLEISCHMANN JT TEN

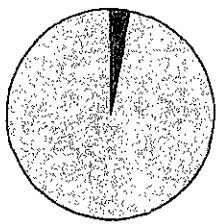
## Valuation at a Glance

| | This Period | Year-to-Date |
|---|---|---|
| Beginning Account Value | $225,483.04 | $217,658.79 |
| Dividends/Interest | 598.92 | 3,956.22 |
| Fees | -563.71 | -1,658.79 |
| Change in Account Value | -2,717.95 | 2,844.08 |
| **Ending Account Value** | **$222,800.30** | **$222,800.30** |
| Estimated Annual Income | $7,368.86 | |

**Your Financial Consultant:**
WARD PETTY AND JOE PETTY
(423) 668-5411

## Asset Allocation

| | Prior Year-End | Prior Period | This Period | % Allocation |
|---|---|---|---|---|
| Cash, Money Funds, and Bank Deposits[1] | 9,077.26 | 6,[illegible].70 | 6,488.91 | 3% |
| Mutual Funds | 208,581.53 | 219,029.[illegible] | 216,311.39 | 97% |
| **Account Total (Pie Chart)** | **$217,658.79** | **$225,483.04** | **$222,800.30** | **100%** |



Pie Chart allocation only includes products that are of positive value.

1 **The Bank Deposits in your account are FDIC insured bank deposits.**
FDIC insured bank deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). These bank deposits are covered by the Federal Deposit Insurance Corporation (FDIC), up to applicable limits.

Attachment 5



PA[illegible]2-ROLL B0020694CSF30008
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[redacted]

## Additional Information

| Description | This Period | Year-to-Date |
|---|---|---|
| Securities Bought and Sold | $0.00 | -$4,885.78 |

## Summary of Gains and Losses

| | Realized This Period | Realized Year-to-Date | Unrealized |
|---|---|---|---|
| Short-Term Gain/Loss | 0.00 | 114.22 | 305.78 |
| Long-Term Gain/Loss | 0.00 | 0.00 | 10,728.46 |
| **Net Gain/Loss** | **0.00** | **114.22** | **11,034.24** |

This summary excludes transactions where cost basis information is not available.

## Client Service Information

**Your Financial Consultant:** S38

WARD PETTY AND JOE PETTY
345 FRAZIER
SUITE 205
CHATTANOOGA TN 37405-4121

**Contact Information**

**Telephone Number:** (423) 668-5411
**Fax Number:** (423) 668-5412

## Your Account Information

### Investment Objective

**Investment Objective:** CONSERVATIVE INCOME
**Risk Exposure:** NONE SPECIFIED
Please review your investment objective. If you wish to make a change or have any questions please contact your Financial Consultant.

### Tax Lot Default Disposition Method

**Default Method for Mutual Funds:** FIRST IN FIRST OUT
**Default Method for Stocks in a Dividend Reinvestment Plan:** FIRST IN FIRST OUT
**Default Method for all Other Securities:** FIRST IN FIRST OUT

### Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Financial Consultant for more information.

## FDIC Insured Bank Deposits

| Date | Activity Type | Description | Amount | Balance |
|---|---|---|---|---|
| **Sweep FDIC Insured Bank Deposits** | | | | |
| **DEUTSCHE BANK INS DEPOSIT E** | | | | |
| Account Number: | Activity Ending: 07/31/14 | | | |
| 07/01/14 | Opening Balance | | 6,365.68 | 6,365.68 |
| 07/01/14 | Deposit | DEPOSIT | 88.02 | 6,453.70 |
| 07/02/14 | Deposit | DEPOSIT | 425.42 | 6,879.12 |
| 07/03/14 | Deposit | DEPOSIT | 173.08 | 7,052.20 |
| 07/08/14 | Withdrawal | WITHDRAWAL | -563.71 | 6,488.49 |
| 07/15/14 | Deposit | INTEREST CREDITED<br>APY 0.08% | 0.42 | 6,488.91 |





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## FDIC Insured Bank Deposits *(continued)*

| Date | Activity Type | Description | Amount | Balance |
|---|---|---|---|---|
| **Sweep FDIC Insured Bank Deposits** *(continued)* | | | | |
| DEUTSCHE BANK INS DEPOSIT E *(continued)* | | | | |
| 07/16/14 | | BB&T<br>A/O 07/16 $6488.91 | | 6,488.91 |
| 07/31/14 | Closing Balance | | | $6,488.91 |
| **Total FDIC Insured Bank Deposits** | | | | $6,488.91 |

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporati[illegible]C). Th[illegible] Dep[illegible]s at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 for each category of legal ownership including individual retirement accounts and [illegible]tain o[illegible]elf di[illegible]etirement accounts. Please review this in connection with other deposits you may have at each respective bank.

## Portfolio Holdings

| Opening Date | Quantity | Account Number | Activity Ending | [illegible]ning [illegible]alance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Cash, Money Funds, and Bank Deposits** 3.00% of Portfolio | | | | | | | | | |
| Cash Balance | | | | [illegible]02 | 0.00 | | | | |
| FDIC Insured Bank Deposits | | | | | | | | | |
| DEUTSCHE BANK INS DEPOSIT E | | | | | | | | | |
| 07/01/14 | 6,488.910 | EPP011695 | 07/31/[illegible] | 6,[illegible].68 | 6,488.91 | 0.22 | 2.48 | N/A | N/A |
| Total FDIC Insured Bank Deposits | | | | $6,[illegible].68 | $6,488.91 | $0.22 | $2.48 | | |
| **Total Cash, Money Funds, and Bank Deposits** | | | | [illegible],453.70 | $6,488.91 | $0.22 | $2.48 | | |

| Date Acquired | Quantity | [illegible] Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Mutual Funds** 97.00% of Portfolio | | | | | | | | |
| BLACKROCK MULTI-ASSET INCOME PORTFOLIO FD CL A<br>Open End Fund<br>Dividend Option: Cash; Cap[illegible] Option: Reinvest | | | Security Identifier: BAICX<br>CUSIP: 09256H351 | | | | | |
| Multiple ¥ | [illegible]<br>1,823.04[illegible] | 10.99[illegible] | 20,035.94 | 11.4300 | 20,837.38 | 801.44 | 1,006.99 | 4.83% |





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## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Mutual Funds** *(continued)* | | | | | | | | |
| **FIRST EAGLE GLOBAL INCOME BUILDER FUND** CLASS A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | **Security Identifier: FEBAX**<br>CUSIP: 32008F697 | | | | | |
| 02/08/13 | 1,409.774 | 10.6400 | 15,000.00 | 11.8100 | 16,649.43 | 1,649.43 | 568.13 | 3.41% |
| **THE HARTFORD FLOATING RATE HIGH** INCOME FUND CLASS A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | **Security Identifier: HFHAX**<br>CUSIP: 41664M177 | | | | | |
| Multiple ¥ | Total Covered 1,893.982 | 10.5900 | 20,057.81 | 10.7500 | 20,360.31 | 302.50 | 887.95 | 4.36% |
| **IVY ASSET STRATEGY FUND CLASS A**<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | **Security Identifier: WASAX**<br>CUSIP: 466000759 | | | | | |
| 02/08/13 | 1,103.347 | 27.1900 | 30,000.00 | 31.4900 | 34,744.40 | 4,744.40 | 165.50 | 0.47% |
| **LOOMIS SAYLES GLOBAL EQUITY AND** INCOME FD CLASS A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | **Security Identifier: LGMAX**<br>CUSIP: 46602Q107 | | | | | |
| Multiple ¥ | Total Covered 1,149.951 | 17.6280 | 20,271.43 | [illegible].6900 | 22,642.54 | 2,371.11 | 375.22 | 1.65% |
| **LORD ABBETT MULTI-ASSET INCOME** FUND CLASS A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | **Security Identifier: [illegible]AX**<br>CUSIP: 543916[illegible] | | | | | |
| 01/22/14 | 1,281.230 | 15.6100 | 20,000.00 | [illegible]400 | 20,294.68 | 294.68 | 678.02 | 3.34% |
| **NUVEEN SYMPHONY CREDIT** OPPORTUNITIES FUND CLASS A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinve[illegible] | | | **Security Identifier: [illegible]OAX**<br>CUSIP: 67066D754 | | | | | |
| Multiple ¥ | Total Covered 1,130.77[illegible] | [illegible] | 25,162.4[illegible] | 22.5900 | 25,544.30 | 381.83 | 1,451.92 | 5.68% |
| **PIMCO INCOME FUND CLASS D**<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinve[illegible] | | | **Security Identifier: PONDX**<br>CUSIP: 72201F458 | | | | | |
| Multiple ¥ | [illegible] Covered 2,[illegible] | 12.[illegible] | 30,042.09 | 12.6800 | 30,402.67 | 360.58 | 1,524.91 | 5.01% |

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## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Mutual Funds** *(continued)* | | | | | | | | | |
| TCW TOTAL RETURN BOND FUND | | | Security Identifier: TGMNX | | | | | | |
| CLASS N | | | CUSIP: 87234N641 | | | | | | |
| Open End Fund | | | | | | | | | |
| Dividend Option: Cash; Capital Gains Option: Reinvest | | | | | | | | | |
| 02/08/13 | 2,347.418 | 10.5250 | 24,707.41 | 10.5800 | [illegible] | 128.27 | | 707.74 | 2.84% |
| **Total Mutual Funds** | | | $205,277.15 | | $[illegible]6,311.39 | $11,034.24 | | $7,366.38 | |

| | Cost Basis | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income |
|---|---|---|---|---|---|
| **Total Portfolio Holdings** | $211,766.06 | $222,800.[illegible] | $11,034.24 | $0.00 | $7,368.86 |

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered " noncovered" under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

Y This line is an aggregation of shares in this position, representing shares acquired at different times and/or dates. This summary is a sum of these shares and does not represent cost basis calculated using the average cost accounting method.

## Portfolio Holdings Disclosures

**Pricing**

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices have been obtained from sources which we believe to be reliable. Pershing does not use the closing price of the particular exchange or marketplace where your position was purchased as the "Market Price." Securities for which a price is not available are marked "[illegible]" and are omitted from the Total.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

**Estimated Annual Figures**

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results.





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## Portfolio Holdings Disclosures *(continued)*

**Estimated Annual Figures** *(continued)*

These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

**Reinvestment**

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the date of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

**Option Disclosure**

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

**Foreign Currency Transactions**

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

**Proxy Vote**

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

## Activity Summary *(All amounts shown are in base currency)*

| Credits | This Period | Year-to-Date |
|---|---|---|
| **Securities** | | |
| Securities Bought | 0.00 | 0.00 |
| Securities Sold | 0.00 | 15,[illegible]4.22 |
| **Total Securities** | **$0.00** | **$15,[illegible]4.22** |
| **Dividends and Interest** | **$59[illegible]** | **$3,956.22** |
| **Fees** | **$0.00** | **$0.00** |
| **FDIC Insured Bank Deposits** | **$[illegible]3.71** | **$6,544.57** |
| **Total Credits** | **$[illegible]** | **$25,615.01** |

| Debits | This Period | Year-to-Date |
|---|---|---|
| **Securities** | | |
| Securities Bought | 0.00 | -20,000.00 |
| Securities Sold | 0.00 | 0.00 |
| **Total Securities** | **$0.00** | **-$20,000.00** |
| **Dividends and Interest** | **$0.00** | **$0.00** |
| **Fees** | **-$563.71** | **-$1,658.79** |
| **FDIC Insured Bank Deposits** | **-$686.94** | **-$4,026.64** |
| **Total Debits** | **-$1,250.65** | **-$25,685.43** |

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Statement Period: 07/01/2014 - 07/31/2014

## Transactions in Date Sequence

| Process/ Settlement Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|
| 07/01/14 | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -88.02 | USD |
| 07/01/14 | CASH DIVIDEND RECEIVED BAICX | BLACKROCK MULTI-ASSET INCOME PORTFOLIO FD CL A FOR ACCRUAL PERIOD ENDING 06/30/14 | | | | 70.13 | USD |
| 07/01/14 | CASH DIVIDEND RECEIVED HFHAX | THE HARTFORD FLOATING RATE HIGH INCOME FUND CLASS A FOR ACCRUAL PERIOD ENDING 06/30/14 | | | | 69.55 | USD |
| 07/01/14 | CASH DIVIDEND RECEIVED NCOAX | NUVEEN SYMPHONY CREDIT OPPORTUNITIES F[illegible] CLASS A FOR ACCRUAL PERIOD ENDING 06/[illegible]14 | | | | 117.60 | USD |
| 07/01/14 | CASH DIVIDEND RECEIVED PONDX | PIMCO INCOME FUND CLASS D FOR ACCRU[illegible] PERIOD ENDING 06/30/14 | | | | 127.06 | USD |
| 07/01/14 | CASH DIVIDEND RECEIVED TGMNX | TCW TOTAL RETURN BOND FUND CLASS N 2347.4180 SHRS RE[illegible]06/27 PD [illegible] | | | | 41.08 | USD |
| 07/02/14 | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -425.42 | USD |
| 07/02/14 | CASH DIVIDEND RECEIVED FEBAX | FIRST EAGLE GLOBAL INCO[illegible] BUILDER FUND CLASS A FOR ACCRUAL [illegible] ENDI[illegible]6/30/14 | | | | 173.08 | USD |
| 07/03/14 | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BA[illegible] INS DEPOSIT PRO[illegible]M E | | | | -173.08 | USD |
| 07/08/14 | ASSET BASED FEE USD999997 | Advisory Fees For: Q3-2014 Total Asset Value $225,483.04 F[illegible]count EPP011695 | | | | -563.71 | USD |
| 07/08/14 | FDIC INSURED BANK WITHDRAWAL USD999997 | [illegible] BANK I[illegible]IT PROGRAM E | | | | 563.71 | USD |
| 07/15/14 | FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250990041 | DE[illegible]CHE BA[illegible] INS INTEREST REINVESTED | | | | -0.42 | USD |
| 07/15/14 | FDIC INSURED BANK DEPOSITS INTEREST REC[illegible] 250[illegible] | DE[illegible]SCHE BANK INS INTEREST CREDITED | | | | 0.42 | USD |
| **Total Value of Transactions** | | | | | **$0.00** | **-$88.02** | **USD** |

The price and quantity displaye[illegible] may h[illegible] been ro[illegible]ed.





Account Number:
CHARLES J FLEISCHMANN

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[redacted]

## Income and Expense Summary

| | Current Period | | Year-to-Date | |
|---|---|---|---|---|
| | Taxable | Non Taxable | Taxable | Non Taxable |
| **Dividend Income** | | | | |
| Other Dividends | 598.50 | 0.00 | 3,953.74 | 0.00 |
| **Interest Income** | | | | |
| FDIC Insured Bank Deposits | 0.42 | 0.00 | 2.48 | 0.00 |
| **Total Dividends, Interest, Income and Expenses** | **$598.92** | **$0.00** | **$3,956.22** | **$0.00** |

## Messages

**Although a money market mutual fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request. The proceeds are credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.**

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC). YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY MARKET MUTUAL FUND & FDIC-INSURED DEPOSITS PROGRAM RATES & BANK LISTS." PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEBSITE.

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MESSAGE REGARDING ROLLED-UP TAX LOTS

WHILE YOUR TAX LOTS HAVE BEEN ROLLED UP, ALL OF THE LOTS ARE STILL MAINTAINED. IF YOU WOULD LIKE TO RECEIVE THE DETAILS OF YOUR TAX LOTS, PLEASE CONTACT YOUR FINANCIAL CONSULTANT.

## Important Information and Disclosures

The Role of Pershing

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives





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## Important Information and Disclosures *(continued)*

**The Role of Pershing** *(continued)*

and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.

- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/strength_stability.html.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading), to your financial organization and Pershing, within ten days after receipt of this statement. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330. Errors and Omissions excepted.

**Important Arbitration Disclosures**

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

**Important Arbitration Agreement**

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in such a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330.





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[redacted]

Account Number:
Statement Period: 08/01/2014 - 08/31/2[illegible]

CHARLES J FLEISCHMANN
BRENDA M FLEISCHMANN JT TEN

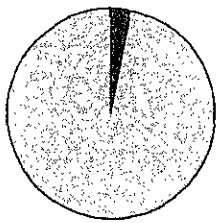
## Valuation at a Glance

| | This Period | Year-to-Date |
|---|---|---|
| Beginning Account Value | $222,800.30 | $217,658.79 |
| Dividends/Interest | 487.42 | 4,443.64 |
| Fees | 0.00 | -1,658.79 |
| Change in Account Value | 2,153.90 | 4,997.98 |
| Ending Account Value | $225,441.62 | $225,441.62 |
| Estimated Annual Income | $7,316.08 | |

Your Financial Consultant:
WARD PETTY AND JOE PETTY
(423) 668-5411

## Asset Allocation

| | Prior Year-End | Last Period | This Period | % Allocation |
|---|---|---|---|---|
| Cash, Money Funds, and Bank Deposits[1] | 9,077.26 | 6,[illegible].91 | 6,976.33 | 3% |
| Mutual Funds | 208,581.53 | 216,31[illegible] | 218,465.29 | 97% |
| Account Total (Pie Chart) | $217,658.79 | $222,800.30 | $225,441.62 | 100% |



Please review your allocation.

1 **The Bank Deposits in your account are FDIC insured bank deposits.**
FDIC insured bank deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). These bank deposits are covered by the Federal Deposit Insurance Corporation (FDIC), up to applicable limits.

Attachment 5



P[illegible]2-ROLL B0020216CSF30008
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[redacted]

## Additional Information

| Description | This Period | Year-to-Date |
|---|---|---|
| Securities Bought and Sold | $0.00 | -$4,885.78 |

## Summary of Gains and Losses

| | Realized This Period | Realized Year-to-Date | Unrealized |
|---|---|---|---|
| Short-Term Gain/Loss | 0.00 | 114.22 | 571.56 |
| Long-Term Gain/Loss | 0.00 | 0.00 | 12,616.58 |
| **Net Gain/Loss** | 0.00 | 114.22 | 13,188.14 |

This summary excludes transactions where cost basis information is not available.

## Client Service Information

**Your Financial Consultant:** S38

WARD PETTY AND JOE PETTY
345 FRAZIER
SUITE 205
CHATTANOOGA TN 37405-4121

**Contact Information**

**Telephone Number:** (423) 668-5411
**Fax Number:** (423) 668-5412

## Your Account Information

### Investment Objective

**Investment Objective:** CONSERVATIVE INCOME
**Risk Exposure:** NONE SPECIFIED
Please review your investment objective. If you wish to make a change or have any questions please contact your Financial Consultant.

### Tax Lot Default Disposition Method

**Default Method for Mutual Funds:** FIRST IN FIRST OUT
**Default Method for Stocks in a Dividend Reinvestment Plan:** FIRST IN FIRST OUT
**Default Method for all Other Securities:** FIRST IN FIRST OUT

### Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Financial Consultant for more information.

## FDIC Insured Bank Deposits

| Date | Activity Type | Description | Amount | Balance |
|---|---|---|---|---|
| **Sweep FDIC Insured Bank Deposits** | | | | |
| **DEUTSCHE BANK INS DEPOSIT E** | | | | |
| Account Number: | Activity Ending: 08/29/14 | | | |
| 08/01/14 | Opening Balance | | 6,488.91 | 6,488.91 |
| 08/04/14 | Deposit | DEPOSIT | 486.95 | 6,975.86 |
| 08/15/14 | Deposit | INTEREST CREDITED<br>AT 0.08% | 0.47 | 6,976.33 |

Attachment 5





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Saint Louis, MO 63105 314-726-1600

[redacted]

Statement Period: 08/01/2014 - 08/31/2014

## FDIC Insured Bank Deposits *(continued)*

| Date | Activity Type | Description | Amount | Balance |
|---|---|---|---|---|
| **Sweep FDIC Insured Bank Deposits** *(continued)* | | | | |
| **DEUTSCHE BANK INS DEPOSIT E** *(continued)* | | | | |
| 08/18/14 | | BB&T<br>A/O 08/18 $6976.33 | | 6,976.33 |
| 08/29/14 | Closing Balance | | | $6,976.33 |
| **Total FDIC Insured Bank Deposits** | | | | $6,976.33 |

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The FDIC Insured Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts. Please review this in connection with other deposits you may have at each respective bank.

## Portfolio Holdings

| Opening Date | Quantity | Account Number | Activity Ending | Opening Balance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Cash, Money Funds, and Bank Deposits** 3.00% of Portfolio | | | | | | | | | |
| **FDIC Insured Bank Deposits** | | | | | | | | | |
| **DEUTSCHE BANK INS DEPOSIT E** | | | | | | | | | |
| 08/01/14 | 6,976.330 | EPP011695 | 08/29/14 | 6,[illegible]8.91 | 6,976.33 | 0.22 | 2.95 | N/A | N/A |
| **Total FDIC Insured Bank Deposits** | | | | $6,[illegible].91 | $6,976.33 | $0.22 | $2.95 | | |
| **Total Cash, Money Funds, and Bank Deposits** | | | | $6,[illegible].91 | $6,976.33 | $0.22 | $2.95 | | |

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Mutual Funds** 97.00% of Portfolio | | | | | | | | |
| **BLACKROCK MULTI-ASSET INCOME** | | | Security Identifier: BAICX | | | | | |
| PORTFOLIO FD CL A | | | CUSIP: 09256H351 | | | | | |
| Open End Fund | | | | | | | | |
| Dividend Option: Cash; Capital Gains Option: Reinvest | | | | | | | | |
| Multiple Y | [illegible] Total Covered [illegible].043 | [illegible]00 | 20,035.94 | 11.5800 | 21,110.84 | 1,074.90 | 1,019.58 | 4.82% |

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[redacted]

## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Mutual Funds** *(continued)* | | | | | | | | |
| **FIRST EAGLE GLOBAL INCOME BUILDER FUND** CLASS A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | **Security Identifier: FEBAX**<br>CUSIP: 32008F697 | | | | | |
| 02/08/13 | 1,409.774 | 10.6400 | 15,000.00 | 11.9000 | 16,776.31 | 1,776.31 | 568.13 | 3.38% |
| **THE HARTFORD FLOATING RATE HIGH** INCOME FUND CLASS A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | **Security Identifier: HFHAX**<br>CUSIP: 41664M177 | | | | | |
| Multiple ¥ | Total Covered 1,893.982 | 10.5900 | 20,057.81 | 10.7500 | 20,360.31 | 302.50 | 877.10 | 4.30% |
| **IVY ASSET STRATEGY FUND CLASS A**<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | **Security Identifier: WASAX**<br>CUSIP: 466000759 | | | | | |
| 02/08/13 | 1,103.347 | 27.1900 | 30,000.00 | 31.8100 | [illegible]097.47 | 5,097.47 | 165.50 | 0.47% |
| **LOOMIS SAYLES GLOBAL EQUITY AND** INCOME FD CLASS A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | **Security Identifier: LGMAX**<br>CUSIP: 46602Q107 | | | | | |
| Multiple ¥ | Total Covered 1,149.951 | 17.6280 | 20,271.43 | [illegible].1900 | [illegible],217.51 | 2,946.08 | 375.22 | 1.61% |
| **LORD ABBETT MULTI-ASSET INCOME** FUND CLASS A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | **Security Identifier: [illegible]AX**<br>[illegible]543916[illegible] | | | | | |
| 01/22/14 | 1,281.230 | 15.6100 | 20,000.[illegible] | 16.[illegible]400 | 20,550.93 | 550.93 | 675.46 | 3.28% |
| **NUVEEN SYMPHONY CREDIT** OPPORTUNITIES FUND CLASS A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinve[illegible] | | | **[illegible]curity [illegible]ifier: N[illegible]AX**<br>CU[illegible]66D754 | | | | | |
| Multiple ¥ | Total Covered 1,130.779 | [illegible] | 25,162.4[illegible] | 22.8200 | 25,804.38 | 641.91 | 1,441.74 | 5.58% |
| **PIMCO INCOME FUND CLASS D**<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinve[illegible] | | | **[illegible]curity Identifier: PONDX**<br>CUSIP: 72201F458 | | | | | |
| Multiple ¥ | [illegible] Covered [illegible] | 12[illegible]00 | 30,042.09 | 12.7600 | 30,594.49 | 552.40 | 1,524.91 | 4.98% |

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## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Mutual Funds** *(continued)* | | | | | | | | |
| TCW TOTAL RETURN BOND FUND<br>CLASS N<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | Security Identifier: TGMNX<br>CUSIP: 87234N641 | | | | | |
| 02/08/13 | 2,347.418 | 10.5250 | 24,707.41 | 10.6300 | 24,953.05 | 245.64 | 665.49 | 2.66% |
| **Total Mutual Funds** | | | $205,277.15 | | $218,465.29 | $13,188.14 | $7,313.13 | |

| | Cost Basis | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income |
|---|---|---|---|---|---|
| **Total Portfolio Holdings** | $212,253.48 | $225,441.62 | $13,188.14 | $0.00 | $7,316.08 |

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered " noncovered" under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

Y This line is an aggregation of shares in this position, representing shares acquired at different times and/or dates. This summary is a sum of these shares and does not represent cost basis calculated using the average cost accounting method.

## Portfolio Holdings Disclosures

**Pricing**

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices have been obtained from sources which we believe to be reliable. Pershing may not use the closing price of the particular exchange or marketplace where your position was purchased as the "Market Price." Securities for which a price is not available are marked "[illegible]" and are omitted from [illegible]

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

**Estimated Annual Figures**

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results.





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[redacted]

## Portfolio Holdings Disclosures *(continued)*

**Estimated Annual Figures** *(continued)*

These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

**Reinvestment**

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the date of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

**Option Disclosure**

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

**Foreign Currency Transactions**

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

**Proxy Vote**

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

## Activity Summary *(All amounts shown are in base currency)*

| Credits | This Period | Year-to-Date |
|---|---|---|
| **Securities** | | |
| Securities Bought | 0.00 | 0.00 |
| Securities Sold | 0.00 | 15,[illegible]4.22 |
| **Total Securities** | **$0.00** | **$15,[illegible]4.22** |
| **Dividends and Interest** | **$487.42** | **$4,443.64** |
| **Fees** | **$0.00** | **$0.00** |
| **FDIC Insured Bank Deposits** | **$0.00** | **$6,544.57** |
| **Total Credits** | **$487.42** | **$26,102.43** |

| Debits | This Period | Year-to-Date |
|---|---|---|
| **Securities** | | |
| Securities Bought | 0.00 | -20,000.00 |
| Securities Sold | 0.00 | 0.00 |
| **Total Securities** | **$0.00** | **-$20,000.00** |
| **Dividends and Interest** | **$0.00** | **$0.00** |
| **Fees** | **$0.00** | **-$1,658.79** |
| **FDIC Insured Bank Deposits** | **-$487.42** | **-$4,514.06** |
| **Total Debits** | **-$487.42** | **-$26,172.85** |

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[redacted]

Statement Period: 08/01/2014 - 08/31/2014

## Transactions in Date Sequence

| Process/ Settlement Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|
| 08/01/14 | CASH DIVIDEND RECEIVED BAICX | BLACKROCK MULTI-ASSET INCOME PORTFOLIO FD CL A FOR ACCRUAL PERIOD ENDING 07/31/14 | | | | 80.69 | USD |
| 08/01/14 | CASH DIVIDEND RECEIVED HFHAX | THE HARTFORD FLOATING RATE HIGH INCOME FUND CLASS A FOR ACCRUAL PERIOD ENDING 07/31/14 | | | | 71.62 | USD |
| 08/01/14 | CASH DIVIDEND RECEIVED ISFAX | LORD ABBETT MULTI-ASSET INCOME FUND CLASS A 1281.2300 SHRS RD 07/30 PD 07/31/14 | | | | 50.10 | USD |
| 08/01/14 | CASH DIVIDEND RECEIVED NCOAX | NUVEEN SYMPHONY CREDIT OPPORTUNITIES FUND CLASS A FOR ACCRUAL PERIOD ENDING 07/31/14 | | | | 117.53 | USD |
| 08/01/14 | CASH DIVIDEND RECEIVED PONDX | PIMCO INCOME FUND CLASS D FOR ACCRUAL PERIOD ENDING 07/31/14 | | | | 127.10 | USD |
| 08/01/14 | CASH DIVIDEND RECEIVED TGMNX | TCW TOTAL RETURN BOND FUND CLASS N 2347.4180 SHRS RD 07/30 PD 07/31/14 | | | | 39.91 | USD |
| 08/04/14 | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM | | | | -486.95 | USD |
| 08/15/14 | FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250990041 | DEUTSCHE BANK INS INTEREST REINVESTED | | | | -0.47 | USD |
| 08/15/14 | FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041 | DEUTSCHE BANK INS INTEREST CREDITED | | | | 0.47 | USD |
| **Total Value of Transactions** | | | | | **$0.00** | **$0.00** | **USD** |

The price and quantity displayed may have been rounded.

## Income and Expense Summary

| | Current Period | | Year-to-Date | |
|---|---|---|---|---|
| | Taxable | Non Taxable | Taxable | Non Taxable |
| **Dividend Income** | | | | |
| Other Dividends | 486.95 | 0.00 | 4,440.69 | 0.00 |





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[redacted]

## Income and Expense Summary *(continued)*

| | Current Period Taxable | Current Period Non Taxable | Year-to-Date Taxable | Year-to-Date Non Taxable |
|---|---|---|---|---|
| **Interest Income** | | | | |
| FDIC Insured Bank Deposits | 0.47 | 0.00 | [illegible] | 0.00 |
| **Total Dividends, Interest, Income and Expenses** | **$487.42** | **$0.00** | **$4,443.64** | **$0.00** |

## Messages

**Although a money market mutual fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.**

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC). YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY MARKET MUTUAL FUND & FDIC-INSURED DEPOSITS PROGRAM RATES & BANK LISTS." PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEBSITE.

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If you currently have online access to your accounts through NetXInvestor, you can sign up for e-delivery of your statements and confirms, as well as Mutual Fund, ETF and UIT prospectus, by clicking on the Go Paperless button when you log in. If you do not have on-line access, please contact your financial consultant and the process can be expedited for you.

This convenient e-delivery service is available even if you don't desire access to daily positions, values, balances and quotes. Contact your financial consultant and we can set up e-delivery for you.

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Benjamin F. Edwards & Co. is updating its client profile information to better serve your needs and to comply with new regulatory requirements (FINRA Rule 2111). As a result, your financial consultant may request up-to-date information regarding your goals, objectives and financial information.

MESSAGE REGARDING ROLLED-UP TAX LOTS

WHILE YOUR TAX LOTS HAVE BEEN ROLLED UP, ALL OF THE LOTS ARE STILL MAINTAINED. IF YOU WOULD LIKE TO RECEIVE THE DETAILS OF YOUR TAX LOTS, PLEASE CONTACT YOUR FINANCIAL CONSULTANT.

## Important Information and Disclosures

**The Role of Pershing**

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions and processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of securities transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should





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[redacted]



## Important Information and Disclosures *(continued)*

**The Role of Pershing** *(continued)*

be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.

- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/strength_stability.html.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized transactions) to your financial organization and Pershing, within ten days after receipt of this statement. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330. Errors and Omissions excepted.

**Important Arbitration Disclosures**

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

**Important Arbitration Agreement**

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330.

Attachment 5





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INVESTMENTS for GENERATIONS
One North Brentwood Blvd., Suite 850
Saint Louis, MO 63105 314-726-1600

[redacted]

Account Number:
Statement Period: 09/01/2014 - 09/30/2014

CHARLES J FLEISCHMANN
BRENDA M FLEISCHMANN JT TEN

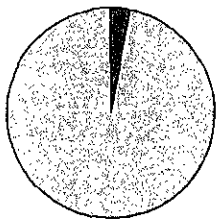
## Valuation at a Glance

| | This Period | Year-to-Date |
|---|---|---|
| Beginning Account Value | $225,441.62 | $217,658.79 |
| Dividends/Interest | 480.81 | 4,924.45 |
| Fees | 0.00 | -1,658.79 |
| Change in Account Value | -4,810.38 | 187.60 |
| Ending Account Value | $221,112.05 | $221,112.05 |
| Estimated Annual Income | $7,265.04 | |

Your Financial Consultant:
WARD PETTY AND JOE PETTY
(423) 668-5411

## Asset Allocation

| | Prior Year-End | Last Period | This Period | % Allocation |
|---|---|---|---|---|
| Cash, Money Funds, and Bank Deposits[1] | 9,077.26 | 6,[illegible].33 | 7,457.14 | 3% |
| Mutual Funds | 208,581.53 | 218,46[illegible] | 213,654.91 | 97% |
| Account Total (Pie Chart) | $217,658.79 | $225,441.62 | $221,112.05 | 100% |



Please review your allocation

1 **The Bank Deposits in your account are FDIC insured bank deposits.**
FDIC insured bank deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). These bank deposits are covered by the Federal Deposit Insurance Corporation (FDIC), up to allowable limits.

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P[illegible]2-ROLL B0012223CSF30011 Go paperless ASK ABOUT E-DELIVERY
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[redacted]

## Additional Information

| Description | This Period | Year-to-Date |
|---|---|---|
| Securities Bought and Sold | $0.00 | -$4,885.78 |

## Summary of Gains and Losses

| | Realized This Period | Realized Year-to-Date | Unrealized |
|---|---|---|---|
| Short-Term Gain/Loss | 0.00 | 114.22 | 59.24 |
| Long-Term Gain/Loss | 0.00 | 0.00 | 8,318.52 |
| **Net Gain/Loss** | **0.00** | **114.22** | **8,377.76** |

This summary excludes transactions where cost/basis information is not available.

## Client Service Information

**Your Financial Consultant:** S38

WARD PETTY AND JOE PETTY
345 FRAZIER
SUITE 205
CHATTANOOGA TN 37405-4121

**Contact Information**

**Telephone Number:** (423) 668-5411
**Fax Number:** (423) 668-5412

## Your Account Information

### Investment Objective

**Investment Objective:** CONSERVATIVE INCOME
**Risk Exposure:** NONE SPECIFIED
Please review your investment objective. If you wish to make a change or have any questions please contact your Financial Consultant.

### Tax Lot Default Disposition Method

**Default Method for Mutual Funds:** FIRST IN FIRST OUT
**Default Method for Stocks in a Dividend Reinvestment Plan:** FIRST IN FIRST OUT
**Default Method for all Other Securities:** FIRST IN FIRST OUT

### Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Financial Consultant for more information.

## FDIC Insured Bank Deposits

| Date | Activity Type | Description | Amount | Balance |
|---|---|---|---|---|
| **Sweep FDIC Insured Bank Deposits** | | | | |
| **DEUTSCHE BANK INS DEPOSIT E** | | | | |
| Account Number: | Activity Ending: 09/30/14 | | | |
| 08/30/14 | Opening Balance | | 6,976.33 | 6,976.33 |
| 09/03/14 | Deposit | DEPOSIT | 480.37 | 7,456.70 |
| 09/15/14 | Deposit | INTEREST CREDITED<br>APY 0.08% | 0.44 | 7,457.14 |

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## FDIC Insured Bank Deposits *(continued)*

| Date | Activity Type | Description | Amount | Balance |
|---|---|---|---|---|
| **Sweep FDIC Insured Bank Deposits** *(continued)* | | | | |
| DEUTSCHE BANK INS DEPOSIT E *(continued)* | | | | |
| 09/16/14 | | BB&T<br>A/O 09/16 $7457.14 | | 7,457.14 |
| 09/30/14 | Closing Balance | | | $7,457.14 |
| **Total FDIC Insured Bank Deposits** | | | | $7,457.14 |

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts. Please review this in connection with other deposits you may have at each respective bank.

## Portfolio Holdings

| Opening Date | Quantity | Account Number | Activity Ending | Opening Balance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Cash, Money Funds, and Bank Deposits** 3.00% of Portfolio | | | | | | | | | |
| FDIC Insured Bank Deposits | | | | | | | | | |
| DEUTSCHE BANK INS DEPOSIT E | | | | | | | | | |
| 08/30/14 | 7,457.140 | EPP011695 | 09/30/[illegible] | 6,9[illegible]6.33 | 7,457.14 | 0.24 | 3.39 | N/A | N/A |
| Total FDIC Insured Bank Deposits | | | | $6,9[illegible].33 | $7,457.14 | $0.24 | $3.39 | | |
| **Total Cash, Money Funds, and Bank Deposits** | | | | $6,9[illegible].33 | $7,457.14 | $0.24 | $3.39 | | |

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Mutual Funds** 97.00% of Portfolio | | | | | | | | |
| BLACKROCK MULTI-ASSET INCOME PORTFOLIO FD CL A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: [illegible]<br>Multiple ▼ | Total Covered<br>[illegible]043 | [illegible]900 | Security Identifier: BAICX<br>CUSIP: 09256H351<br>20,035.94 | 11.3300 | 20,655.08 | 619.14 | 1,019.73 | 4.93% |





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## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Mutual Funds** *(continued)* | | | | | | | | |
| **FIRST EAGLE GLOBAL INCOME BUILDER FUND** CLASS A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | Security Identifier: FEBAX<br>CUSIP: 32008F697 | | | | | |
| 02/08/13 | 1,409.774 | 10.6400 | 15,000.00 | 11.5300 | 16,254.69 | 1,254.69 | 568.13 | 3.49% |
| **THE HARTFORD FLOATING RATE HIGH** INCOME FUND CLASS A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | Security Identifier: HFHAX<br>CUSIP: 41664M177 | | | | | |
| Multiple ¥ | Total Covered 1,893.982 | 10.5900 | 20,057.81 | 10.5800 | 20,038.33 | -19.48 | 877.01 | 4.37% |
| **IVY ASSET STRATEGY FUND CLASS A**<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | Security Identifier: WASAX<br>CUSIP: 466000759 | | | | | |
| 02/08/13 | 1,103.347 | 27.1900 | 30,000.00 | 30.5100 | [illegible]63.12 | 3,663.12 | 165.50 | 0.49% |
| **LOOMIS SAYLES GLOBAL EQUITY AND** INCOME FD CLASS A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | Security Identifier: LGMAX<br>CUSIP: 46602Q107 | | | | | |
| Multiple ¥ | Total Covered 1,149.951 | 17.6280 | 20,271.43 | [illegible]9.7700 | 22,734.53 | 2,463.10 | 375.22 | 1.65% |
| **LORD ABBETT MULTI-ASSET INCOME** FUND CLASS A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | Security Identifier: [illegible]<br>CUSIP: 543916662 | | | | | |
| 01/22/14 | 1,281.230 | 15.6100 | 20,000.00 | [illegible]500 | 20,051.25 | 51.25 | 676.36 | 3.37% |
| **NUVEEN SYMPHONY CREDIT** OPPORTUNITIES FUND CLASS A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinv[illegible] | | | Security Identifier: [illegible]COAX<br>CUSIP: 67066D754 | | | | | |
| Multiple ¥ | Total Covered 1,130.77[illegible] | [illegible] | 25,162.4[illegible] | 22.1900 | 25,091.99 | -70.48 | 1,431.56 | 5.70% |
| **PIMCO INCOME FUND CLASS D**<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinve[illegible] | | | Security Identifier: PONDX<br>CUSIP: 72201F458 | | | | | |
| Multiple ¥ | Total Covered 2,397.5[illegible] | 12.[illegible] | 30,042.09 | 12.6400 | 30,306.76 | 264.67 | 1,524.91 | 5.03% |

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## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Mutual Funds** *(continued)* | | | | | | | | |
| TCW TOTAL RETURN BOND FUND | | | Security Identifier: TGMNX | | | | | |
| CLASS N | | | CUSIP: 87234N641 | | | | | |
| Open End Fund | | | | | | | | |
| Dividend Option: Cash; Capital Gains Option: Reinvest | | | | | | | | |
| 02/08/13 | 2,347.418 | 10.5250 | 24,707.41 | 10.5900 | [illegible] | 151.75 | 623.23 | 2.50% |
| **Total Mutual Funds** | | | $205,277.15 | | $213,654.91 | $8,377.76 | $7,261.65 | |

| | Cost Basis | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income |
|---|---|---|---|---|---|
| **Total Portfolio Holdings** | $212,734.29 | $221,112.05 | $8,377.76 | $0.00 | $7,265.04 |

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered " noncovered" under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

Y This line is an aggregation of shares in this position, representing shares acquired at different times and/or dates. This summary is a sum of these shares and does not represent cost basis calculated using the average cost accounting method.

## Portfolio Holdings Disclosures

**Pricing**

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices have been obtained from sources which we believe to be reliable. Pershing may not use the closing price of the particular exchange or marketplace where your position was purchased as the "Market Price." Securities for which a price is not available are marked "[illegible]" and are omitted from the Total.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

**Estimated Annual Figures**

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results.





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## Portfolio Holdings Disclosures *(continued)*

**Estimated Annual Figures** *(continued)*

These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

**Reinvestment**

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the date of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

**Option Disclosure**

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

**Foreign Currency Transactions**

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

**Proxy Vote**

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

## Activity Summary *(All amounts shown are in base currency)*

| Credits | This Period | Year-to-Date |
|---|---|---|
| **Securities** | | |
| Securities Bought | 0.00 | 0.00 |
| Securities Sold | 0.00 | 15,[illegible]14.22 |
| **Total Securities** | $0.00 | $15,[illegible]14.22 |
| **Dividends and Interest** | $48[illegible] | $4,924.45 |
| **Fees** | $0.00 | $0.00 |
| **FDIC Insured Bank Deposits** | $0.00 | $6,544.57 |
| **Total Credits** | | $26,583.24 |

| Debits | This Period | Year-to-Date |
|---|---|---|
| **Securities** | | |
| Securities Bought | 0.00 | -20,000.00 |
| Securities Sold | 0.00 | 0.00 |
| **Total Securities** | $0.00 | -$20,000.00 |
| **Dividends and Interest** | $0.00 | $0.00 |
| **Fees** | $0.00 | -$1,658.79 |
| **FDIC Insured Bank Deposits** | -$480.81 | -$4,994.87 |
| **Total Debits** | -$480.81 | -$26,653.66 |

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[redacted]

Statement Period: 09/01/2014 - 09/30/20[redacted]

## Transactions in Date Sequence

| Process/ Settlement Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|
| 09/02/14 | CASH DIVIDEND RECEIVED BAICX | BLACKROCK MULTI-ASSET INCOME PORTFOLIO FD CL A FOR ACCRUAL PERIOD ENDING 08/29/14 | | | | 74.95 | USD |
| 09/02/14 | CASH DIVIDEND RECEIVED HFHAX | THE HARTFORD FLOATING RATE HIGH INCOME FUND CLASS A FOR ACCRUAL PERIOD ENDING 08/29/14 | | | | 78.91 | USD |
| 09/02/14 | CASH DIVIDEND RECEIVED ISFAX | LORD ABBETT MULTI-ASSET INCOME FUND CLASS A 1281.2300 SHRS RD 08/28 PD 08/29/14 | | | | 42.02 | USD |
| 09/02/14 | CASH DIVIDEND RECEIVED NCOAX | NUVEEN SYMPHONY CREDIT OPPORTUNITIES FUND CLASS A FOR ACCRUAL PERIOD ENDING 08/29/14 | | | | 117.54 | USD |
| 09/02/14 | CASH DIVIDEND RECEIVED PONDX | PIMCO INCOME FUND CLASS D FOR ACCRUAL PERIOD ENDING 08/29/14 | | | | 127.04 | USD |
| 09/02/14 | CASH DIVIDEND RECEIVED TGMNX | TCW TOTAL RETURN BOND FUND CLASS N 2347.4180 SHRS RD 08/28 PD [illegible] | | | | 39.91 | USD |
| 09/03/14 | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS [illegible] PROGRAM | | | | -480.37 | USD |
| 09/15/14 | FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250990041 | DEUTSCHE BANK INS INTEREST REINVESTED | | | | -0.44 | USD |
| 09/15/14 | FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041 | DEUTSCHE BANK INS INTEREST CREDITED | | | | 0.44 | USD |
| **Total Value of Transactions** | | | | | **$0.00** | **$0.00** | **USD** |

The price and quantity displayed may have been [illegible]

## Income and Expense Summary

| | Current Period | | Year-to-Date | |
|---|---|---|---|---|
| | Taxable | Non Taxable | Taxable | Non Taxable |
| **Dividend Income** | | | | |
| Other Dividends | 480.37 | 0.00 | 4,921.06 | 0.00 |





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## Income and Expense Summary *(continued)*

| | Current Period Taxable | Current Period Non Taxable | Year-to-Date Taxable | Year-to-Date Non Taxable |
|---|---|---|---|---|
| **Interest Income** | | | | |
| FDIC Insured Bank Deposits | 0.44 | 0.00 | [illegible] | 0.00 |
| **Total Dividends, Interest, Income and Expenses** | **$480.81** | **$0.00** | **$4,924.45** | **$0.00** |

## Messages

Pursuant to the Securities Exchange Act of 1934, Pershing LLC (Pershing), a BNY Mellon company, provides individual investors with certain financial information on a semi-annual basis.

Pershing's June Statement of Financial Condition is now available. On June 30, 2014, Pershing's net capital of $1.848 billion was 12.4% of aggregate debit balances and exceeded the minimum requirements by $1.55 billion.

Pershing is also required to provide the most recent financial information as of this statement mailing. In accordance with this requirement, note that on July 31, 2014, Pershing's net capital of $1.88 billion was 12.74% of aggregate debit balances and exceeded the minimum requirement by $1.59 billion.

A copy of the June 30, 2014, Statement of Financial Condition is available at pershing.com/statement_of_financial_condition.html. You may also request a free, printed copy by calling (888) 860-8510 or (201) 413-4200, option #5.

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC). YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY MARKET MUTUAL FUND & FDIC-INSURED DEPOSITS PROGRAM RATES & BANK LISTS." PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEBSITE.

**Although a money market mutual fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.**

The complete fee schedule is available on our public website **www.benjaminfedwards.com** under the Important Disclosures section. A hardcopy is available upon request to your Financial Consultant. These fees are subject to change without notice.

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If you currently have online access to your accounts through NetXInvestor, you can sign up for e-delivery of your statements and confirms, as well as Mutual Fund, ETF and UIT prospectus, by clicking on the Go Paperless button when you log in. If you do not have on-line access, please contact your financial consultant and the process can be expedited for you.

This convenient e-delivery service is available even if you don't desire access to daily positions, values, balances and quotes. Contact your financial consultant and we can set up e-delivery for you.

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Benjamin F. Edwards & Co. is updating its client profile information to better serve your needs and to comply with new regulatory requirements (FINRA Rule 2111). As a result, your financial consultant may request up-to-date information regarding your goals, objectives and financial information.

**MESSAGE REGARDING ROLLED UP TAX LOTS**

WHILE YOUR TAX LOTS HAVE BEEN ROLLED UP, ALL OF THE LOTS ARE STILL MAINTAINED. IF YOU WOULD LIKE TO RECEIVE THE DETAILS OF YOUR TAX LOTS, PLEASE CONTACT YOUR FINANCIAL CONSULTANT.

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[redacted]

Attachment 5

Statement Period: 09/01/2014 - 09/30/2014

## Important Information and Disclosures

**The Role of Pershing**

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and, in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/strength_stability.html.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading), to your financial organization and Pershing, within ten days after receipt of this statement. Please be advised that any oral communication should be re-confirmed in writing to better protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330. Errors and Omissions excepted.

**Important Arbitration Disclosures**

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

**Important Arbitration Agreement**

Any controversy between you and Pershing shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330.





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[redacted]

## TERMS AND CONDITIONS

### TRANSACTIONS

- ALL ORDERS AND TRANSACTIONS SHALL BE SOLELY FOR YOUR ACCOUNT AND RISK SHALL BE SUBJECT TO THE CONSTITUTION, RULES, REGULATIONS, CUSTOMS, USAGES, RULINGS AND INTERPRETATIONS OF THE EXCHANGE OR MARKET AND THE CLEARING FACILITY, IF ANY, WHERE THE TRANSACTIONS ARE EXECUTED AND/OR SETTLED, OR IF APPLICABLE, OF THE FINANCIAL INDUSTRY REGULATORY AUTHORITY AND TO ALL APPLICABLE LAWS AND REGULATIONS.
- TITLE TO SECURITIES SOLD TO YOU, WHERE PERSHING HAS ACTED AS PRINCIPAL, SHALL REMAIN WITH PERSHING UNTIL THE ENTIRE PURCHASE PRICE IS RECEIVED OR UNTIL THE SETTLEMENT DATE, WHICHEVER IS LATER.
- YOU MAY HAVE RECEIVED CONFIRMATIONS FOR TRANSACTIONS WHICH DO NOT APPEAR ON YOUR STATEMENT. IF SO, THE TRANSACTIONS WILL APPEAR ON YOUR NEXT PERIODIC STATEMENT. SUCH TRANSACTIONS MUST BE CONSIDERED BY YOU WHEN COMPUTING THE VALUE OF YOUR ACCOUNT. THIS IS ESPECIALLY TRUE IF YOU HAVE WRITTEN OPTIONS WHICH HAVE BEEN EXERCISED.

**FREE CREDIT BALANCES:** ANY FREE CREDIT BALANCE CARRIED FOR YOUR ACCOUNT REPRESENTS FUNDS PAYABLE UPON DEMAND WHICH, ALTHOUGH PROPERLY ACCOUNTED FOR ON PERSHING'S BOOKS OF RECORD, ARE NOT SEGREGATED AND MAY BE USED IN THE CONDUCT OF ITS BUSINESS.

**DEBIT BALANCES:** INTEREST CHARGED ON DEBIT BALANCES IN YOUR ACCOUNT APPEARS ON THE STATEMENT. THE RATE OF INTEREST AND PERIOD COVERED ARE INDICATED. THE RATE MAY CHANGE FROM TIME TO TIME DUE TO FLUCTUATIONS IN MONEY RATES OR OTHER REASONS. INTEREST IS COMPUTED AS DESCRIBED IN MATERIAL PREVIOUSLY FURNISHED TO YOU. PLEASE CONTACT YOUR FINANCIAL INSTITUTION IF YOU DESIRE ADDITIONAL COPIES.

**MARGIN INFORMATION:** IF YOU MAINTAIN A MARGIN ACCOUNT, THIS IS A COMBINED STATEMENT OF YOUR GENERAL ACCOUNT AND A SPECIAL MEMORANDUM ACCOUNT MAINTAINED FOR YOU UNDER REGULATION T OF THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM. THE PERMANENT RECORD OF THE SEPARATE ACCOUNT AS REQUIRED BY REGULATION T IS AVAILABLE FOR YOUR INSPECTION UPON REQUEST.

### TAX INFORMATION

- AFTER YEAR END, PERSHING IS REQUIRED TO PROVIDE TAX INFORMATION TO THE INTERNAL REVENUE SERVICE AND OTHER GOVERNMENTAL AUTHORITIES. AT THAT TIME PERSHING WILL PROVIDE THAT INFORMATION ON THE ANNUAL TAX INFORMATION STATEMENT TO YOU. USE THAT STATEMENT TO PREPARE YOUR TAX FILINGS. THE TAX STATEMENT ALSO INCLUDES OTHER USEFUL INFORMATION TO ASSIST IN ACCUMULATING THE DATA TO PREPARE YOUR TAX RETURNS.
- DIVIDENDS, INTEREST AND OTHER DISTRIBUTIONS SHOWN ON THIS STATEMENT ARE CLASSIFIED AS TAXABLE OR NONTAXABLE BASED ON CERTAIN INFORMATION KNOWN AS OF THE DISTRIBUTION DATE. THIS CLASSIFICATION IS SUBJECT TO CHANGE AND IS SOLELY INTENDED FOR USE AS GENERAL INFORMATION.
- PERSHING DOES NOT PROVIDE TAX, INVESTMENT OR LEGAL ADVISORY SERVICES AND NO ONE ASSOCIATED WITH PERSHING IS AUTHORIZED TO RENDER SUCH ADVICE. DO NOT RELY UPON ANY SUCH ADVICE, IF GIVEN. INVESTORS ARE ENCOURAGED TO CONSULT THEIR TAX ADVISORS TO DETERMINE THE APPROPRIATE TAX TREATMENT OF THEIR BUSINESS.

### GENERAL INFORMATION

- WHENEVER YOU ARE INDEBTED TO PERSHING LLC ("PERSHING") FOR ANY AMOUNT, ALL SECURITIES HELD BY IT FOR YOU IN ANY ACCOUNT IN WHICH YOU HAVE ANY INTEREST SHALL SECURE ALL YOUR LIABILITIES TO PERSHING, AND PERSHING MAY IN ITS DISCRETION AT ANY TIME, WITHOUT TENDER, DEMAND OR NOTICE TO YOU, CLOSE OR REDUCE ANY OR ALL OF YOUR ACCOUNTS BY PUBLIC OR PRIVATE SALE OR PURCHASE OR BOTH OF ALL OR ANY SECURITIES CARRIED IN SUCH ACCOUNTS; ANY BALANCE REMAINING DUE PERSHING TO BE PROMPTLY PAID BY YOU.
- WHENEVER YOU ARE INDEBTED TO PERSHING FOR ANY AMOUNT, ALL SECURITIES CARRIED FOR YOUR ACCOUNT ARE OR MAY BE, WITHOUT FURTHER NOTICE TO YOU, LOANED OR PLEDGED BY PERSHING, EITHER SEPARATELY OR UNDER CIRCUMSTANCES WHICH WILL PERMIT THE COMMINGLING THEREOF WITH OTHER SECURITIES OR ANY AMOUNT LESS THAN, EQUAL TO OR GREATER THAN YOUR LIABILITIES TO PERSHING, BUT ONLY UNDER CIRCUMSTANCES FOR AN AMOUNT PROHIBITED BY LAW.
- PERSHING MAY TRADE FOR ITS OWN ACCOUNT AS A MARKET MAKER, SPECIALIST, ODD LOT DEALER, BLOCK POSITIONER, ARBITRAGEUR OR INVESTOR. CONSEQUENTLY, AT THE TIME OF ANY TRANSACTION YOU MAY MAKE, PERSHING MAY HAVE A POSITION IN SUCH SECURITIES, WHICH POSITION MAY BE PARTIALLY OR COMPLETELY HEDGED.
- IF AVERAGE PRICE TRANSACTION IS INDICATED ON THE FRONT OF THIS STATEMENT YOUR FINANCIAL INSTITUTION OR PERSHING MAY HAVE ACTED AS PRINCIPAL, AGENT OR BOTH. DETAILS AVAILABLE UPON REQUEST.
- A FINANCIAL STATEMENT OF PERSHING IS AVAILABLE FOR YOUR PERSONAL INSPECTION AT PERSHING'S OFFICES. A COPY OF IT WILL BE MAILED UPON YOUR WRITTEN REQUEST OR YOU CAN VIEW IT ONLINE AT WWW.PERSHING.COM.
- FOR BUSINESS CONTINUITY AND ADDITIONAL DISCLOSURES: WWW.PERSHING.COM/BUSINESS_CONTINUITY.HTML
- THIS STATEMENT SHOULD BE RETAINED FOR YOUR RECORDS.

### PAYMENT FOR ORDER FLOW AND ORDER ROUTING POLICIES DISCLOSURES [REGULATION NMS—RULE 607(A)(1)]

PERSHING SENDS CERTAIN EQUITY ORDERS TO EXCHANGES, ELECTRONIC COMMUNICATION NETWORKS OR BROKER-DEALERS DURING NORMAL BUSINESS HOURS AND DURING EXTENDED TRADING SESSIONS. CERTAIN OF THESE VENUES PROVIDE PAYMENTS TO PERSHING OR CHARGE ACCESS FEES TO PERSHING DEPENDING UPON THE CHARACTERISTICS OF THE ORDER AND ANY SUBSEQUENT EXECUTION. IN ADDITION PERSHING MAY EXECUTE CERTAIN EQUITY ORDERS AS PRINCIPAL. THE DETAILS OF THESE PAYMENTS AND FEES ARE AVAILABLE UPON WRITTEN REQUEST. PERSHING RECEIVES PAYMENTS FOR DIRECTING LISTED OPTIONS ORDER FLOW TO CERTAIN OPTION EXCHANGES. COMPENSATION IS GENERALLY IN THE FORM OF A PER OPTION CONTRACT CASH PAYMENT.

**BEST EXECUTION:** NOTWITHSTANDING THE PREVIOUS PARAGRAPH REGARDING PAYMENT FOR ORDER FLOW, PERSHING SELECTS CERTAIN MARKET CENTERS TO PROVIDE EXECUTION OF OVER-THE-COUNTER AND EXCHANGE-LISTED SECURITIES TRANSACTIONS WHICH AGREE TO ACCEPT ORDERS, TRANSMITTED ELECTRONICALLY UP TO A SPECIFIED SIZE, AND TO EXECUTE THEM AT OR BETTER THAN THE NATIONAL BEST BID OR OFFER (NBBO). ON CERTAIN LARGER ORDERS, OR IF THE DESIGNATED MARKET CENTERS DO NOT MAKE A MARKET IN THE SUBJECT SECURITY, PERSHING DIRECTLY CONTACTS MARKET CENTERS TO OBTAIN AN EXECUTION. THE DESIGNATED MARKET CENTERS TO WHICH ORDERS ARE AUTOMATICALLY ROUTED ARE SELECTED BASED ON THE CONSISTENT HIGH QUALITY OF THEIR EXECUTIONS IN ONE OR MORE MARKET SEGMENTS AND THEIR ABILITY TO PROVIDE OPPORTUNITIES FOR EXECUTIONS AT PRICES SUPERIOR TO THE NBBO. PERSHING ALSO REGULARLY REVIEWS REPORTS FOR QUALITY OF EXECUTION PURPOSES.

IF ANY OF THE ABOVE TERMS AND CONDITIONS ARE UNACCEPTABLE TO YOU, PLEASE NOTIFY PERSHING IMMEDIATELY IN WRITING BY CERTIFIED MAIL TO ONE PERSHING PLAZA, JERSEY CITY, NJ 07399, ATTN: LEGAL DEPT





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BENJAMIN F. EDWARDS & CO.
INVESTMENTS for GENERATIONS
One North Brentwood Blvd., Suite 850
Saint Louis, MO 63105 314-726-1600

[redacted]

Attachment 5

Account Number:
Statement Period: 10/01/2014 - 10/31/2014

CHARLES J FLEISCHMANN
BRENDA M FLEISCHMANN JT TEN

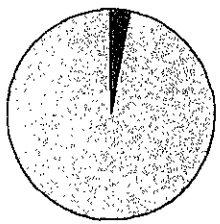
## Valuation at a Glance

| | This Period | Year-to-Date |
|---|---|---|
| Beginning Account Value | $221,112.05 | $217,658.79 |
| Dividends/Interest | 618.56 | 5,543.01 |
| Fees | -1,001.44 | -2,660.23 |
| Change in Account Value | 911.77 | 1,099.37 |
| Ending Account Value | $221,640.94 | $221,640.94 |
| Estimated Annual Income | $7,201.75 | |

Your Financial Consultant:
WARD PETTY AND JOE PETTY
(423) 668-5411

## Asset Allocation

| | Prior Year-End | Last Period | This Period | % Allocation |
|---|---|---|---|---|
| Cash, Money Funds, and Bank Deposits[1] | 9,077.26 | 7,[illegible]14 | 7,074.26 | 3% |
| Mutual Funds | 208,581.53 | 213,654.[illegible] | 214,566.68 | 97% |
| Account Total (Pie Chart) | $217,658.79 | $221,112.05 | $221,640.94 | 100% |



Please review your allocation

1 The Bank Deposits in your account are FDIC insured bank deposits.
FDIC insured bank deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). These bank deposits are covered by the Federal Deposit Insurance Corporation (FDIC), up to applicable limits.



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[redacted]

## Additional Information

| Description | This Period | Year-to-Date |
|---|---|---|
| Securities Bought and Sold | $0.00 | -$4,885.78 |

## Summary of Gains and Losses

| | Realized This Period | Realized Year-to-Date | Unrealized |
|---|---|---|---|
| Short-Term Gain/Loss | 0.00 | 114.22 | 228.52 |
| Long-Term Gain/Loss | 0.00 | 0.00 | 9,061.01 |
| **Net Gain/Loss** | **0.00** | **114.22** | **9,289.53** |

This summary excludes transactions where cost basis information is not available.

## Client Service Information

**Your Financial Consultant:** S38

WARD PETTY AND JOE PETTY
345 FRAZIER
SUITE 205
CHATTANOOGA TN 37405-4121

**Contact Information**

**Telephone Number:** (423) 668-5411
**Fax Number:** (423) 668-5412

## Your Account Information

### Investment Objective

**Investment Objective:** CONSERVATIVE INCOME
**Risk Exposure:** NONE SPECIFIED
Please review your investment objective. If you wish to make a change or have any questions please contact your Financial Consultant.

### Tax Lot Default Disposition Method

Default Method for Mutual Funds: FIRST IN FIRST OUT
Default Method for Stocks in a Dividend Reinvestment Plan: FIRST IN FIRST OUT
Default Method for all Other Securities: FIRST IN FIRST OUT
**Bond Amortization Elections:**
Treat all interest as original issue discount (OID): No
Amortize premium on taxable bonds based on Constant Yield Method: Yes
Accrual market discount method for all other bond types: Ratable Method
Include market discount in income annually: No

### Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Financial Consultant for more information.

## FDIC Insured Bank Deposits

| Date | Activity Type | Description | Amount | Balance |
|---|---|---|---|---|
| **Sweep FDIC Insured Bank Deposits** | | | | |
| **DEUTSCHE BANK INS DEPOSIT E** | | | | |
| Account Number: | Activity Ending 10/31/14 | | | |
| 10/01/14 | Opening Balance | | 7,457.14 | 7,457.14 |
| 10/02/14 | Deposit | DEPOSIT | 505.87 | 7,963.01 |
| 10/03/14 | Deposit | DEPOSIT | 112.21 | 8,075.22 |
| 10/07/14 | Withdrawal | WITHDRAWAL | -1,001.44 | 7,073.78 |
| 10/15/14 | Deposit | INTEREST CREDITED<br>APY 0.08% | 0.48 | 7,074.26 |





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Saint Louis, MO 63105 314-726-1600

[redacted]

Attachment 5



## FDIC Insured Bank Deposits *(continued)*

| Date | Activity Type | Description | Amount | Balance |
|---|---|---|---|---|
| **Sweep FDIC Insured Bank Deposits** *(continued)* | | | | |
| **DEUTSCHE BANK INS DEPOSIT E** *(continued)* | | | | |
| 10/16/14 | | BB&T<br>A/O 10/16 $7074.26 | | 7,074.26 |
| 10/31/14 | Closing Balance | | | $7,074.26 |
| **Total FDIC Insured Bank Deposits** | | | | $7,074.26 |

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts. Please review this in connection with other deposits you may have at each respective bank.

## Portfolio Holdings

| Opening Date | Quantity | Account Number | Activity Ending | Opening Balance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Cash, Money Funds, and Bank Deposits** 3.00% of Portfolio | | | | | | | | | |
| **FDIC Insured Bank Deposits** | | | | | | | | | |
| **DEUTSCHE BANK INS DEPOSIT E** | | | | | | | | | |
| 10/01/14 | 7,074.260 | EPP011695 | 10/31/[illegible] | 7,[illegible]7.14 | 7,074.26 | 0.28 | 3.87 | N/A | N/A |
| **Total FDIC Insured Bank Deposits** | | | | $7,[illegible].14 | $7,074.26 | $0.28 | $3.87 | | |
| **Total Cash, Money Funds, and Bank Deposits** | | | | $7,[illegible].14 | $7,074.26 | $0.28 | $3.87 | | |

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Mutual Funds** 97.00% of Portfolio | | | | | | | | |
| **BLACKROCK MULTI-ASSET INCOME PORTFOLIO FD CL A**<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: [illegible]<br>Multiple ▼ | Total Covered [illegible]043 | [illegible]00 | 20,035.94 | 11.3700 | 20,728.00 | 692.06 | 1,014.51 | 4.89% |

Security Identifier: BAICX
CUSIP: 09256H351





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# Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Mutual Funds** *(continued)* | | | | | | | | |
| **FIRST EAGLE GLOBAL INCOME BUILDER FUND** CLASS A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | Security Identifier: FEBAX<br>CUSIP: 32008F697 | | | | | |
| 02/08/13 | 1,409.774 | 10.6400 | 15,000.00 | 11.4100 | 16,085.52 | 1,085.52 | 554.04 | 3.44% |
| **THE HARTFORD FLOATING RATE HIGH** INCOME FUND CLASS A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | Security Identifier: HFHAX<br>CUSIP: 41664M177 | | | | | |
| Multiple ¥ | Total Covered 1,893.982 | 10.5900 | 20,057.81 | 10.5500 | 19,981.51 | -76.30 | 879.14 | 4.39% |
| **IVY ASSET STRATEGY FUND CLASS A**<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | Security Identifier: WASAX<br>CUSIP: 466000759 | | | | | |
| 02/08/13 | 1,103.347 | 27.1900 | 30,000.00 | 30.9300 | 34,126.52 | 4,126.52 | 165.50 | 0.48% |
| **LOOMIS SAYLES GLOBAL EQUITY AND** INCOME FD CLASS A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | Security Identifier: LGMAX<br>CUSIP: 46602Q107 | | | | | |
| Multiple ¥ | Total Covered 1,149.951 | 17.6280 | 20,271.43 | [illegible].9800 | 22,976.02 | 2,704.59 | 375.22 | 1.63% |
| **LORD ABBETT MULTI-ASSET INCOME** FUND CLASS A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | Security Identifier: [illegible]<br>CUSIP: 543916[illegible] | | | | | |
| 01/22/14 | 1,281.230 | 15.6100 | 20,000.0[illegible] | 1[illegible]00 | 20,217.81 | 217.81 | 676.23 | 3.34% |
| **NUVEEN SYMPHONY CREDIT** OPPORTUNITIES FUND CLASS A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinve[illegible] | | | Security Identifier: [illegible]OAX<br>CUSIP: 67066D754 | | | | | |
| Multiple ¥ | Total Covered 1,130.779 | [illegible] | [illegible]25,162.4[illegible] | 22.1300 | 25,024.14 | -138.33 | 1,428.17 | 5.70% |
| **PIMCO INCOME FUND CLASS D**<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinve[illegible] | | | Security Identifier: PONDX<br>CUSIP: 72201F458 | | | | | |
| Multiple ¥ | [illegible] Covered 2,[illegible] | 12.[illegible] | 30,042.09 | 12.7000 | 30,450.63 | 408.54 | 1,524.09 | 5.00% |

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[redacted]



## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Mutual Funds** *(continued)* | | | | | | | | | |
| TCW TOTAL RETURN BOND FUND<br>CLASS N<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | Security Identifier: TGMNX<br>CUSIP: 87234N641 | | | | | | |
| 02/08/13 | 2,347.418 | 10.5250 | 24,707.41 | 10.6400 | [illegible] | 269.12 | | 580.98 | 2.32% |
| **Total Mutual Funds** | | | $205,277.15 | | $214,566.68 | $9,289.53 | | $7,197.88 | |

| | Cost Basis | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income |
|---|---|---|---|---|---|
| **Total Portfolio Holdings** | $212,351.41 | $221,640.94 | $9,289.53 | $0.00 | $7,201.75 |

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered " noncovered" under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

Y This line is an aggregation of shares in this position, representing shares purchased at different times and/or dates. This summary is a sum of these shares and does not represent cost basis calculated using the average cost accounting method.

## Portfolio Holdings Disclosures

**Pricing**

This section includes the net market value of securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices, unless otherwise noted, have been obtained from independent vendor services which we believe to be reliable. Market prices do not constitute a bid or an offer, and may differ from the actual sale price. Securities for which a price is not available are marked "N/A" and are omitted from the totals.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

**Estimated Annual Figures**

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results.





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[redacted]

## Portfolio Holdings Disclosures *(continued)*

**Estimated Annual Figures** *(continued)*

These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

**Reinvestment**

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

**Option Disclosure**

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

**Foreign Currency Transactions**

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

**Proxy Vote**

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

## Activity Summary *(All amounts shown are in base currency)*

| Credits | This Period | Year-to-Date |
|---|---|---|
| **Securities** | | |
| Securities Bought | 0.00 | 0.00 |
| Securities Sold | 0.00 | 15,[illegible]4.22 |
| **Total Securities** | $0.00 | $15,[illegible]4.22 |
| **Dividends and Interest** | $61[illegible] | $5,543.01 |
| **Fees** | $0.00 | $0.00 |
| **FDIC Insured Bank Deposits** | $[illegible]01.44 | $7,546.01 |
| **Total Credits** | $[illegible] | $28,203.24 |

| Debits | This Period | Year-to-Date |
|---|---|---|
| **Securities** | | |
| Securities Bought | 0.00 | -20,000.00 |
| Securities Sold | 0.00 | 0.00 |
| **Total Securities** | $0.00 | -$20,000.00 |
| **Dividends and Interest** | $0.00 | $0.00 |
| **Fees** | -$1,001.44 | -$2,660.23 |
| **FDIC Insured Bank Deposits** | -$618.56 | -$5,613.43 |
| **Total Debits** | -$1,620.00 | -$28,273.66 |

Attachment 5



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INVESTMENTS for GENERATIONS
One North Brentwood Blvd., Suite 850
Saint Louis, MO 63105 314-726-1600

[redacted]

Statement Period: 10/01/2014 - 10/31/2014

## Transactions in Date Sequence

| Process/ Settlement Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|
| 10/01/14 | CASH DIVIDEND RECEIVED BAICX | BLACKROCK MULTI-ASSET INCOME PORTFOLIO FD CL A FOR ACCRUAL PERIOD ENDING 09/30/14 | | | | 74.75 | USD |
| 10/01/14 | CASH DIVIDEND RECEIVED HFHAX | THE HARTFORD FLOATING RATE HIGH INCOME FUND CLASS A FOR ACCRUAL PERIOD ENDING 09/30/14 | | | | 75.36 | USD |
| 10/01/14 | CASH DIVIDEND RECEIVED ISFAX | LORD ABBETT MULTI-ASSET INCOME FUND CLASS A 1281.2300 SHRS RD 09/29 PD 09/30/14 | | | | 72.01 | USD |
| 10/01/14 | CASH DIVIDEND RECEIVED NCOAX | NUVEEN SYMPHONY CREDIT OPPORTUNITIES FUND CLASS A FOR ACCRUAL PERIOD ENDING 09/30/14 | | | | 117.60 | USD |
| 10/01/14 | CASH DIVIDEND RECEIVED PONDX | PIMCO INCOME FUND CLASS D FOR ACCRUAL PERIOD ENDING 09/30/14 | | | | 126.24 | USD |
| 10/01/14 | CASH DIVIDEND RECEIVED TGMNX | TCW TOTAL RETURN BOND FUND CLASS N 2347.4180 SHRS RD 09/29 PD 09/30/14 | | | | 39.91 | USD |
| 10/02/14 | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -505.87 | USD |
| 10/02/14 | CASH DIVIDEND RECEIVED FEBAX | FIRST EAGLE GLOBAL INCOME BUILDER FUND CLASS A FOR ACCRUAL PERIOD ENDING 09/30/14 | | | | 112.21 | USD |
| 10/03/14 | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -112.21 | USD |
| 10/07/14 | ASSET BASED FEE USD999997 | Advisory Fees For: Q4-2014 Total Asset Value $221,112.05 For Account EPP011695 | | | | -552.78 | USD |
| 10/07/14 | ASSET BASED FEE USD999997 | Advisory Fees For: Q4-2014 Total Asset Value $179,761.[illegible] Account ETF005005 | | | | -448.66 | USD |
| 10/07/14 | FDIC INSURED BANK WITHDRAWAL USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | 1,001.44 | USD |
| 10/15/14 | FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250990041 | DEUTSCHE BANK INS INTEREST REINVESTED | | | | -0.48 | USD |

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## Transactions in Date Sequence *(continued)*

| Process/ Settlement Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|
| 10/15/14 | FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041 | DEUTSCHE BANK INS INTEREST CREDITED | | | | 0.48 | USD |
| **Total Value of Transactions** | | | | | | **$0.00** | **USD** |

The price and quantity displayed may have been rounded.

## Income and Expense Summary

| | Current Period | | Year-to-Date | |
|---|---|---|---|---|
| | Taxable | Non Taxable | Taxable | Non Taxable |
| **Dividend Income** | | | | |
| Other Dividends | 618.08 | 0.00 | 5,539.14 | 0.00 |
| **Interest Income** | | | | |
| FDIC Insured Bank Deposits | 0.48 | 0.00 | 3.87 | 0.00 |
| **Total Dividends, Interest, Income and Expenses** | **$618.56** | **$0.00** | **$5,543.01** | **$0.00** |

## Messages

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC). YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY MARKET MUTUAL FUND & FDIC-INSURED DEPOSITS PROGRAM RATES & BANK LISTS." PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEBSITE.

**Although a money market mutual fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document. Contact your advisor for additional information.**

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Benjamin F. Edwards & Co. is updating its client profile information to better serve your needs and to comply with new regulatory requirements (FINRA Rule 2111). As a result, your financial consultant may request up-to-date information regarding your goals, objectives and financial information.

MESSAGE REGARDING ROLLED-UP TAX LOTS

WHILE YOUR TAX LOTS HAVE BEEN ROLLED UP, ALL OF THE LOTS ARE STILL MAINTAINED. IF YOU WOULD LIKE TO RECEIVE THE DETAILS OF YOUR TAX LOTS, PLEASE CONTACT YOUR



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Attachment 5



## Messages *(continued)*

FINANCIAL CONSULTANT.

The complete fee schedule is available on our public website **www.benjaminfedwards.com** in the Important Disclosures section. A hardcopy is available upon request to your Financial Consultant. These fees are subject to change without notice.

## Important Information and Disclosures

**The Role of Pershing**

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the offering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC*). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/strength_stability.html.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading) promptly, but no later than ten days after receipt of this statement, to your financial organization and Pershing. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3333.** Errors and omissions excepted.

**Important Arbitration Disclosures**

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not provide a full explanation the reasons for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.





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[redacted]

## Important Information and Disclosures *(continued)*

**Important Arbitration Disclosures** *(continued)*

- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

**Important Arbitration Agreement**

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until: (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.**

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Attachment 5

**Account Number:**
**Statement Period: 11/01/2014 - 11/30/20[redacted]**

CHARLES J FLEISCHMANN
BRENDA M FLEISCHMANN JT TEN

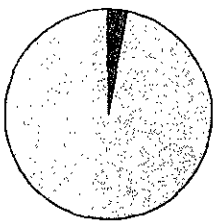
## Valuation at a Glance

| | This Period | Year-to-Date |
|---|---|---|
| Beginning Account Value | $221,640.94 | $217,658.79 |
| Dividends/Interest | 536.63 | 6,079.64 |
| Fees | 0.00 | -2,660.23 |
| Change in Account Value | 446.78 | 1,546.15 |
| Ending Account Value | $222,624.35 | $222,624.35 |
| Estimated Annual Income | $7,184.57 | |

**Your Financial Consultant:**
WARD PETTY AND JOE PETTY
(423) 668-5411

## Asset Allocation

| | Prior Year-End | [illegible] Period | This Period | % Allocation |
|---|---|---|---|---|
| Cash, Money Funds, and Bank Deposits[1] | 9,077.26 | 7[illegible].26 | 7,610.89 | 3% |
| Mutual Funds | 208,581.53 | 214,56[illegible] | 215,013.46 | 97% |
| **Account Total (Pie Chart)** | **$217,658.79** | **$221,640.94** | **$222,624.35** | **100%** |



Please review your allocation.

1 **The Bank Deposits in your account are FDIC insured bank deposits.**
FDIC insured bank deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). These bank deposits are covered by the Federal Deposit Insurance Corporation (FDIC), up to applicable limits.



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[redacted]

## Additional Information

| Description | This Period | Year-to-Date |
|---|---|---|
| Securities Bought and Sold | $0.00 | -$4,885.78 |

## Summary of Gains and Losses

| | Realized This Period | Realized Year-to-Date | Unrealized |
|---|---|---|---|
| Short-Term Gain/Loss | 0.00 | 114.22 | 229.13 |
| Long-Term Gain/Loss | 0.00 | 0.00 | 9,507.18 |
| **Net Gain/Loss** | **0.00** | **114.22** | **9,736.31** |

This summary excludes transactions where cost basis information is not available.

## Client Service Information

**Your Financial Consultant:** S38

WARD PETTY AND JOE PETTY
345 FRAZIER
SUITE 205
CHATTANOOGA TN 37405-4121

**Contact Information**

**Telephone Number:** (423) 668-5411
**Fax Number:** (423) 668-5412

## Your Account Information

### Investment Objective

**Investment Objective:** CONSERVATIVE INCOME
**Risk Exposure:** NONE SPECIFIED
Please review your investment objective. If you wish to make a change or have any questions please contact your Financial Consultant.

### Tax Lot Default Disposition Method

Default Method for Mutual Funds: FIRST IN FIRST OUT
Default Method for Stocks in a Dividend Reinvestment Plan: FIRST IN FIRST OUT
Default Method for all Other Securities: FIRST IN FIRST OUT
**Bond Amortization Elections:**
Treat all interest as original issue discount (OID): No
Amortize premium on taxable bonds based on Constant Yield Method: Yes
Accrual market discount method for all other bond types: Ratable Method
Include market discount in income annually: No

### Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Financial Consultant for more information.

## FDIC Insured Bank Deposits

| Date | Activity Type | Description | Amount | Balance |
|---|---|---|---|---|
| **Sweep FDIC Insured Bank Deposits** | | | | |
| **DEUTSCHE BANK INS DEPOSIT E** | | | | |
| Account Number: | Activity End 11/28/14 | | | |
| 11/01/14 | Opening Balance | | 7,074.26 | 7,074.26 |
| 11/04/14 | Deposit | DEPOSIT | 424.83 | 7,499.09 |
| 11/05/14 | Deposit | DEPOSIT | 39.91 | 7,539.00 |
| 11/14/14 | Deposit | INTEREST CREDITED<br>APY 0.08% | 0.51 | 7,539.51 |
| 11/17/14 | | RBS Citizens Bank | | 7,539.51 |





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Statement Period: 11/01/2014 - 11/30/2014

## FDIC Insured Bank Deposits *(continued)*

| Date | Activity Type | Description | Amount | Balance |
|---|---|---|---|---|
| **Sweep FDIC Insured Bank Deposits** *(continued)* | | | | |
| **DEUTSCHE BANK INS DEPOSIT E** *(continued)* | | | | |
| 11/26/14 | Deposit | A/O 11/17 $7539.51 DEPOSIT | 16.67 | 7,556.18 |
| **11/28/14** | **Closing Balance** | | | **$7,556.18** |
| **Total FDIC Insured Bank Deposits** | | | | **$7,556.18** |

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts. Please review this in connection with other deposits you may have at each respective bank.

## Portfolio Holdings

| Opening Date | Quantity | Account Number | Activity Ending | Opening Balance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Cash, Money Funds, and Bank Deposits** 3.00% of Portfolio | | | | | | | | | |
| **Cash Balance** | | | | [illegible] | 54.71 | | | | |
| **FDIC Insured Bank Deposits** | | | | | | | | | |
| **DEUTSCHE BANK INS DEPOSIT E** | | | | | | | | | |
| 11/01/14 | 7,556.180 | EPP011695 | 11/28/1[illegible] | 7,[illegible].26 | 7,556.18 | 0.23 | 4.38 | N/A | N/A |
| **Total FDIC Insured Bank Deposits** | | | | $7,[illegible].26 | $7,556.18 | $0.23 | $4.38 | | |
| **Total Cash, Money Funds, and Bank Deposits** | | | | $7,074.26 | $7,610.89 | $0.23 | $4.38 | | |

| Date Acquired | Quantity | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|
| **Mutual Funds** 97.00% of Portfolio | | | | | | | |
| **BLACKROCK MULTI-ASSET INCOME** | | Security Identifier: BAICX | | | | | |
| PORTFOLIO FD CL A | | CUSIP: 09256H351 | | | | | |
| Open End Fund | | | | | | | |
| Dividend Option: Cash; Capital Gains Option: Reinvest | | | | | | | |
| Multiple ¥ | Total Cost 1,823.04 | 10.990[illegible] | 20,035.94 | 11.4200 | 20,819.15 | 783.21 | 1,000.88 | 4.80% |





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## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Mutual Funds** *(continued)* | | | | | | | | |
| **FIRST EAGLE GLOBAL INCOME BUILDER FUND** CLASS A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | **Security Identifier: FEBAX**<br>CUSIP: 32008F697 | | | | | |
| 02/08/13 | 1,409.774 | 10.6400 | 15,000.00 | 11.4300 | 16,113.72 | 1,113.72 | 554.04 | 3.43% |
| **THE HARTFORD FLOATING RATE HIGH** INCOME FUND CLASS A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | **Security Identifier: HFHAX**<br>CUSIP: 41664M177 | | | | | |
| Multiple ¥ | Total Covered 1,893.982 | 10.5900 | 20,057.81 | 10.5000 | 19,886.81 | -171.00 | 880.59 | 4.42% |
| **IVY ASSET STRATEGY FUND CLASS A**<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | **Security Identifier: WASAX**<br>CUSIP: 466000759 | | | | | |
| 02/08/13 | 1,103.347 | 27.1900 | 30,000.00 | 31.3600 | [illegible]00.96 | 4,600.96 | 165.50 | 0.47% |
| **LOOMIS SAYLES GLOBAL EQUITY AND** INCOME FD CLASS A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | **Security Identifier: LGMAX**<br>CUSIP: 46602Q107 | | | | | |
| Multiple ¥ | Total Covered 1,149.951 | 17.6280 | 20,271.43 | [illegible]0.1900 | 23,217.51 | 2,946.08 | 375.22 | 1.61% |
| **LORD ABBETT MULTI-ASSET INCOME** FUND CLASS A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | **Security Identifier: [illegible]X**<br>CUSIP: 543916[illegible] | | | | | |
| 01/22/14 | 1,281.230 | 15.6100 | 20,000.0[illegible] | 1[illegible]7800 | 20,217.81 | 217.81 | 676.74 | 3.34% |
| **NUVEEN SYMPHONY CREDIT** OPPORTUNITIES FUND CLASS A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinve[illegible] | | | **Security I[illegible]OAX**<br>CUSIP: 67066D754 | | | | | |
| Multiple ¥ | Total Covered 1,130.77[illegible] | 22.2[illegible]0 | 25,162.[illegible] | 21.8300 | 24,684.91 | -477.56 | 1,424.78 | 5.77% |
| **PIMCO INCOME FUND CLASS D**<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinve[illegible] | | | **Security Identifier: PONDX**<br>CUSIP: 72201F458 | | | | | |
| Multiple ¥ | [illegible] Covered 2,3[illegible] | 12.[illegible]0 | 30,042.09 | 12.6700 | 30,378.69 | 336.60 | 1,521.46 | 5.00% |

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## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Mutual Funds** *(continued)* | | | | | | | | | |
| **TCW TOTAL RETURN BOND FUND** | | | Security Identifier: TGMNX | | | | | | |
| CLASS N | | | CUSIP: 87234N641 | | | | | | |
| Open End Fund | | | | | | | | | |
| Dividend Option: Cash; Capital Gains Option: Reinvest | | | | | | | | | |
| 02/08/13 | 2,347.418 | 10.5250 | 24,707.41 | 10.6900 | [illegible] | 386.49 | | 580.98 | 2.31% |
| **Total Mutual Funds** | | | $205,277.15 | | $2[illegible]5,013.46 | $9,736.31 | | $7,180.19 | |

| | Cost Basis | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income |
|---|---|---|---|---|---|
| **Total Portfolio Holdings** | $212,888.04 | $222,624.35 | $9,736.31 | $0.00 | $7,184.57 |

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered " noncovered" under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

Y This line is an aggregation of shares in this position, representing shares acquired at different times and/or dates. This summary is a sum of these shares and does not represent cost basis calculated using the average cost accounting method.

## Portfolio Holdings Disclosures

**Pricing**

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices, unless otherwise noted, have been obtained from independent vendor services which we believe to be reliable. Market prices do not constitute a bid or an offer, and may differ from the actual sale price. Securities for which a price is not available are marked "N/A" and are omitted from the Total.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

**Estimated Annual Figures**

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results.





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Attachment 5

[redacted]

## Portfolio Holdings Disclosures *(continued)*

**Estimated Annual Figures** *(continued)*

These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

**Reinvestment**

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities [illegible] your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

**Option Disclosure**

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

**Foreign Currency Transactions**

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

**Proxy Vote**

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

## Activity Summary *(All amounts shown are in base currency)*

| Credits | This Period | Year-to-Date |
|---|---|---|
| **Securities** | | |
| Securities Bought | 0.00 | 0.00 |
| Securities Sold | 0.00 | 15,[illegible]4.22 |
| **Total Securities** | $0.00 | $15[illegible]4.22 |
| **Dividends and Interest** | $594[illegible] | $6,137.83 |
| **Fees** | [illegible]00 | $0.00 |
| **FDIC Insured Bank Deposits** | $0.00 | $7,546.01 |
| **Total Credits** | [illegible] | $28,798.06 |

| Debits | This Period | Year-to-Date |
|---|---|---|
| **Securities** | | |
| Securities Bought | 0.00 | -20,000.00 |
| Securities Sold | 0.00 | 0.00 |
| **Total Securities** | $0.00 | -$20,000.00 |
| **Dividends and Interest** | -$58.19 | -$58.19 |
| **Fees** | $0.00 | -$2,660.23 |
| **FDIC Insured Bank Deposits** | -$481.92 | -$6,095.35 |
| **Total Debits** | -$540.11 | -$28,813.77 |

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INVESTMENTS for GENERATIONS
One North Brentwood Blvd., Suite 850
Saint Louis, MO 63105 314-726-1600

[redacted]

Statement Period: 11/01/2014 - 11/30/2014

## Transactions in Date Sequence

| Process/ Settlement Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|
| 11/03/14 | CASH DIVIDEND RECEIVED BAICX | BLACKROCK MULTI-ASSET INCOME PORTFOLIO FD CL A FOR ACCRUAL PERIOD ENDING 10/31/14 | | | | 58.19 | USD |
| 11/03/14 | CASH DIVIDEND RECEIVED HFHAX | THE HARTFORD FLOATING RATE HIGH INCOME FUND CLASS A FOR ACCRUAL PERIOD ENDING 10/31/14 | | | | 75.24 | USD |
| 11/03/14 | CASH DIVIDEND RECEIVED ISFAX | LORD ABBETT MULTI-ASSET INCOME FUND CLASS A 1281.2300 SHRS RD 10/30 PD 10/31/14 | | | | 49.46 | USD |
| 11/03/14 | CASH DIVIDEND RECEIVED NCOAX | NUVEEN SYMPHONY CREDIT OPPORTUNITIES FUND CLASS A FOR ACCRUAL PERIOD ENDING 10/31/14 | | | | 117.53 | USD |
| 11/03/14 | CASH DIVIDEND RECEIVED PONDX | PIMCO INCOME FUND CLASS D FOR ACCRUAL PERIOD ENDING 10/31/14 | | | | 124.41 | USD |
| 11/04/14 | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -424.83 | USD |
| 11/04/14 | CASH DIVIDEND RECEIVED TGMNX | TCW TOTAL RETURN BOND FUND CLASS 2347.4180 SHRS RD 10/31 PD 11/03/14 | | | | 39.91 | USD |
| 11/05/14 | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -39.91 | USD |
| 11/14/14 | FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250990041 | DEUTSCHE BANK INS INTEREST REINVESTED | | | | -0.51 | USD |
| 11/14/14 | FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041 | DEUTSCHE BANK INS INTEREST CREDITED | | | | 0.51 | USD |
| 11/25/14 | CASH DIVIDEND ADJUSTMENT BAICX | BLACKROCK MULTI-ASSET INCOME PORTFOLIO FD CL A FOR ACCRUAL PERIOD ENDING 10/31/14 | | | | -58.19 | USD |
| 11/25/14 | CASH DIVIDEND RECEIVED BAICX | BLACKROCK MULTI-ASSET INCOME PORTFOLIO FD CL A FOR ACCRUAL PERIOD ENDING 10/31/14 | | | | 74.86 | USD |
| 11/26/14 | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -16.67 | USD |

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[redacted]

## Transactions in Date Sequence *(continued)*

| Process/ Settlement Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|
| 11/28/14 | CASH DIVIDEND RECEIVED<br>ISFAX | LORD ABBETT MULTI-ASSET INCOME FUND CLASS A<br>1281.2300 SHRS RD 11/25 PD 11/26/14 | | | | 54.71 | USD |
| **Total Value of Transactions** | | | | | **$0.00** | **$54.71** | **USD** |

The price and quantity displayed may have been rounded.

## Income and Expense Summary

| | Current Period | | Year-to-Date | |
|---|---|---|---|---|
| | Taxable | Non Taxable | Taxable | Non Taxable |
| **Dividend Income** | | | | |
| Other Dividends | 536.12 | 0.00 | 6,075.26 | 0.00 |
| **Interest Income** | | | | |
| FDIC Insured Bank Deposits | 0.51 | 0.00 | 4.38 | 0.00 |
| **Total Dividends, Interest, Income and Expenses** | **$536.63** | **$0.00** | **$6,079.64** | **$0.00** |

## Messages

*Please note the following information for Pershing's 2014 IRS Forms 1099 (B, DIV, INT, OID and MISC):* Your forms 1099 will be delivered as early as possible, beginning January 31, 2015. By February 17, you will receive either your 1099 form *or* a special Pending 1099 Notice. The Pending 1099 Notice will be sent if issuers of securities you hold have not yet provided their final tax information. It will inform you of the securities that are pending final reporting, and will provide the anticipated mail date of your 1099 form. Your 1099 will be mailed no later than March 16, 2015.

**Although a money market mutual fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.**

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC). YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY MARKET MUTUAL FUND & FDIC-INSURED DEPOSITS PROGRAM RATES & BANK LISTS." PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEBSITE.

The complete fee schedule is available on our public website www.bernsteinfeesandrates.com in the Important Disclosures section. A hardcopy is available upon request to your Financial Consultant. These fees are subject to change without notice.

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If you currently have online access to your accounts through NetXInvestor, you can sign up for e-delivery of your statements and confirms, as well as Mutual Fund, ETF and UIT prospectus, by clicking on the Go Paperless button when you log in. If you do not have online access, please contact your financial consultant and the process can be expedited for you.

This convenient e-delivery service is available even if you don't desire access to daily positions, values, balances and quotes. Contact your financial consultant and we can set up e-delivery for you.

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Statement Period: 11/01/2014 - 11/30/2014

## Messages *(continued)*

**Make the move to paperless today!**

Benjamin F. Edwards & Co. is updating its client profile information to better serve your needs and to comply with new regulatory requirements (FINRA Rule 2111). As a result, your financial consultant may request up-to-date information regarding your goals, objectives and financial information.

MESSAGE REGARDING ROLLED-UP TAX LOTS

WHILE YOUR TAX LOTS HAVE BEEN ROLLED UP, ALL OF THE LOTS ARE STILL MAINTAINED. IF YOU WOULD LIKE TO REVIEW THE DETAILS OF YOUR TAX LOTS, PLEASE CONTACT YOUR FINANCIAL CONSULTANT.

## Important Information and Disclosures

**The Role of Pershing**

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution, such as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the disclosure statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/strength_stability.html.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading) promptly, but no later than ten days after receipt of this statement, to your financial organization and Pershing. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.** Errors and Omissions excepted.

**Important Arbitration Disclosure**

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to





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## Important Information and Disclosures *(continued)*

**Important Arbitration Disclosures** *(continued)*

the first scheduled hearing date.

- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

**Important Arbitration Agreement**

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07[illegible] (201) 413-[illegible]**

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One North Brentwood Blvd., Suite 850
Saint Louis, MO 63105 314-726-1600

[redacted]

Account Number:
Statement Period: 12/01/2014 - 12/31/2014

CHARLES J FLEISCHMANN
BRENDA M FLEISCHMANN JT TEN

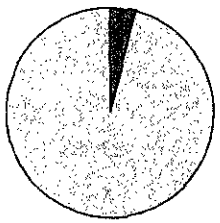
## Valuation at a Glance

| | This Period | Year-to-Date |
|---|---|---|
| Beginning Account Value | $222,624.35 | $217,658.79 |
| Dividends/Interest | 9,148.94 | 15,228.58 |
| Fees | 0.00 | -2,660.23 |
| Change in Account Value | -12,815.39 | -11,269.24 |
| Ending Account Value | $218,957.90 | $218,957.90 |
| Estimated Annual Income | $7,005.76 | |

Your Financial Consultant:
WARD PETTY AND JOE PETTY
(423) 668-5411

## Asset Allocation

| | Prior Year-End | Period | This Period | % Allocation |
|---|---|---|---|---|
| Cash, Money Funds, and Bank Deposits[1] | 9,077.26 | 7,[illegible]89 | 8,984.23 | 4% |
| Mutual Funds | 208,581.53 | 215,013.[illegible] | 209,973.67 | 96% |
| Account Total (Pie Chart) | $217,658.79 | $222,624.35 | $218,957.90 | 100% |



Please review your allocation.

1 **The Bank Deposits in your account are FDIC insured bank deposits.**
FDIC insured bank deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). These bank deposits are covered by the Federal Deposit Insurance Corporation (FDIC), up to applicable limits.

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PA[illegible]2-ROLL B0014422CSF30011
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[redacted]

## Additional Information

| Description | This Period | Year-to-Date |
|---|---|---|
| Securities Bought and Sold | -$7,775.60 | -$12,661.38 |

## Summary of Gains and Losses

| | Realized This Period | Realized Year-to-Date | Unrealized |
|---|---|---|---|
| Short-Term Gain/Loss | 0.00 | 114.22 | -897.48 |
| Long-Term Gain/Loss | 0.00 | [illegible] | -2,181.60 |
| **Net Gain/Loss** | 0.00 | 114.22 | -3,079.08 |

This summary excludes transactions where cost basis information is not available.

## Client Service Information

**Your Financial Consultant:** S38

WARD PETTY AND JOE PETTY
345 FRAZIER
SUITE 205
CHATTANOOGA TN 37405-4121

**Contact Information**

**Telephone Number:** (423) 668-5411
**Fax Number:** (423) 668-5412

## Your Account Information

### Investment Objective

**Investment Objective:** CONSERVATIVE INCOME
**Risk Exposure:** NONE SPECIFIED
Please review your investment objective. If you wish to make a change or have any questions please contact your Financial Consultant.

### Tax Lot Default Disposition Method

Default Method for Mutual Funds: FIRST IN FIRST OUT
Default Method for Stocks in a Dividend Reinvestment Plan: FIRST IN FIRST OUT
Default Method for all Other Securities: FIRST IN FIRST OUT
**Bond Amortization Elections:**
Treat all interest as original issue discount (OID): No
Amortize premium on taxable bonds based on Constant Yield Method: Yes
Accrual market discount method for all other bond types: Ratable Method
Include market discount in income annually: No

### Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Financial Consultant for more information.

## FDIC Insured Bank Deposits

| Date | Activity Type | Description | Amount | Balance |
|---|---|---|---|---|
| **Sweep FDIC Insured Bank Deposits** | | | | |
| **DEUTSCHE BANK INS DEPOSIT E** | | | | |
| Account Number: | Activity Ending 12/31/14 | | | |
| 11/29/14 | Opening Balance | | 7,556.18 | 7,556.18 |
| 12/01/14 | Deposit | DEPOSIT | 54.71 | 7,610.89 |
| 12/02/14 | Deposit | DEPOSIT | 433.81 | 8,044.70 |
| 12/15/14 | Deposit | INTEREST CREDITED<br>APY 0.08% | 0.49 | 8,045.19 |
| 12/16/14 | Deposit | DEPOSIT | 135.27 | 8,180.46 |





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Attachment 5



## FDIC Insured Bank Deposits *(continued)*

| Date | Activity Type | Description | Amount | Balance |
|---|---|---|---|---|
| **Sweep FDIC Insured Bank Deposits** *(continued)* | | | | |
| DEUTSCHE BANK INS DEPOSIT E *(continued)* | | | | |
| | | Citibank N.A.<br>A/O 12/16 $8180.46 | | |
| 12/26/14 | Deposit | DEPOSIT | 508.81 | 8,689.27 |
| 12/31/14 | Deposit | DEPOSIT | 255.05 | 8,944.32 |
| 12/31/14 | Closing Balance | | | $8,944.32 |
| **Total FDIC Insured Bank Deposits** | | | | $8,944.32 |

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). [illegible] Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 for each category of legal ownership including individual retirement accounts and certain other se[illegible]ected retirement accounts. Please review this in connection with other deposits you may have at each respective bank.

## Portfolio Holdings

| Opening Date | Quantity | Account Number | Activity Ending | Opening Balance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Cash, Money Funds, and Bank Deposits** 4.00% of Portfolio | | | | | | | | | |
| Cash Balance | | | | 54.71 | 39.91 | | | | |
| FDIC Insured Bank Deposits | | | | | | | | | |
| DEUTSCHE BANK INS DEPOSIT E | | | | | | | | | |
| 11/29/14 | 8,944.320 | EPP011695 | [illegible]/14 | 7,556.18 | 8,944.32 | 0.31 | 4.87 | N/A | N/A |
| Total FDIC Insured Bank Deposits | | | | $7,556.18 | $8,944.32 | $0.31 | $4.87 | | |
| **Total Cash, Money Funds, and Bank Deposits** | | | | $7,610.89 | $8,984.23 | $0.31 | $4.87 | | |

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Mutual Funds** 96.00% of Portfolio | | | | | | | | |
| BLACKROCK MULTI-ASSET INCOME PORTFOLIO FD CL A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | Security Identifier: BAICX<br>CUSIP: 09256H351 | | | | | |
| Multiple ¥ | [illegible] Covered [illegible] | [illegible] | 20,114.96 | 11.2300 | 20,551.73 | 436.77 | 993.66 | 4.83% |





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[redacted]

## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Mutual Funds** *(continued)* | | | | | | | | |
| **FIRST EAGLE GLOBAL INCOME BUILDER FUND** CLASS A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | **Security Identifier: FEBAX**<br>CUSIP: 32008F697 | | | | | |
| Multiple ¥ | Total Covered 1,429.386 | 10.6410 | 15,210.05 | 10.9200 | 15,608.90 | 398.85 | 558.41 | 3.57% |
| **THE HARTFORD FLOATING RATE HIGH** INCOME FUND CLASS A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | **Security Identifier: HFHAX**<br>CUSIP: 41664M177 | | | | | |
| Multiple ¥ | Total Covered 1,921.745 | 10.5820 | 20,336.27 | 10.0300 | 19,275.10 | -1,061.17 | 894.34 | 4.63% |
| **IVY ASSET STRATEGY FUND CLASS A**<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | **Security Identifier: WASAX**<br>CUSIP: 466000759 | | | | | |
| Multiple ¥ | Total Covered 1,311.191 | 26.9600 | 35,349.91 | 25.4900 | 33,422.26 | -1,927.65 | 160.75 | 0.48% |
| **LOOMIS SAYLES GLOBAL EQUITY AND** INCOME FD CLASS A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | **Security Identifier: LGM[illegible]**<br>C[illegible]: 4660[illegible]07 | | | | | |
| Multiple ¥ | Total Covered 1,208.760 | 17.6840 | 21,375.27 | [illegible].7000 | 22,603.81 | 1,228.54 | 242.71 | 1.07% |
| **LORD ABBETT MULTI-ASSET INCOME** FUND CLASS A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | **Security Identifier: ISEAX**<br>CUSIP: 5439[illegible]62 | | | | | |
| Multiple ¥ | Total Covered 1,311.654 | 15.5970 | 20,[illegible]97 | 14.9500 | 19,609.23 | -848.04 | 674.09 | 3.43% |
| **NUVEEN SYMPHONY CREDIT** OPPORTUNITIES FUND CLASS A<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | **Security Identifier: NCOAX**<br>CUSIP: 67066D754 | | | | | |
| Multiple ¥ | Total Covered 1,137.254 | 22.2440 | 25,297.03 | 21.2800 | 24,200.77 | -1,096.26 | 1,429.52 | 5.90% |
| **PIMCO INCOME FUND CL[illegible]**<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | **Security Identifier: PONDX**<br>CUSIP: 72201F458 | | | | | |
| Multiple ¥ | Total Covered [illegible] | 12.5290 | 30,110.68 | 12.3300 | 29,631.35 | -479.33 | 1,521.76 | 5.13% |

Attachment 5



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Statement Period: 12/01/2014 - 12/31/2014

## Portfolio Holdings *(continued)*

| Date Acquired | Quantity | Unit Cost | Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|
| **Mutual Funds** *(continued)* | | | | | | | | |
| TCW TOTAL RETURN BOND FUND<br>CLASS N<br>Open End Fund<br>Dividend Option: Cash; Capital Gains Option: Reinvest | | | Security Identifier: TGMNX<br>CUSIP: 87234N641 | | | | | |
| Multiple ¥ | Total Covered 2,356.252 | 10.5260 | 24,801.31 | 10.6400 | 25,070.52 | 269.21 | 525.65 | 2.09% |
| **Total Mutual Funds** | | | $213,052.75 | | 210,973.67 | -$3,079.08 | $7,000.89 | |

| | Cost Basis | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income |
|---|---|---|---|---|---|
| **Total Portfolio Holdings** | $222,036.98 | $218,957.90 | -$3,079.08 | $0.00 | $7,005.76 |

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered" under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and whose adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

¥ This line is an aggregation of shares in this position, representing shares acquired at different times and/or dates. This summary is a sum of these shares and does not represent cost basis calculated using the average cost accounting method.

## Portfolio Holdings Disclosures

**Pricing**

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices, unless otherwise noted, have been obtained from independent vendor services, which we believe to be reliable. Market prices do not constitute a bid or an offer, and may differ from the actual sale price. Securities for which a price is not available are marked "N/A" and are excluded from the Total.

THE AS OF PRICE DATE ON APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

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## Portfolio Holdings Disclosures *(continued)*

**Estimated Annual Figures**

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

**Reinvestment**

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

**Option Disclosure**

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

**Foreign Currency Transactions**

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

**Proxy Vote**

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

## Schedule of Realized Gains and Losses Year-to-Date

| Disposition Date | Acquisition Date | Disposition Transaction | Description | Quantity | Cost Basis | Proceeds | Realized Gain/Loss/ Disallowance |
|---|---|---|---|---|---|---|---|
| **Short Term** | | | | | | | |
| 01/22/14 | 07/09/13 | SELL<br>First In First Out | JP MORGAN STRATEGIC OPPORTUNITY FUND CLASS A<br>Security Identifier: [illegible] | 1,269.036 | 15,000.00 | 15,114.22 | 114.22 |
| **Total Short Term** | | | | | **$15,000.00** | **$15,114.22** | **$114.22** |
| **Total Short Term and Long Term** | | | | | **$15,000.00** | **$15,114.22** | **$114.22** |

Attachment 5



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Statement Period: 12/01/2014 - 12/31/2014

## Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

This Schedule may not reflect all cost basis adjustments necessary for tax reporting purposes, especially for noncovered securities. Adjustments to cost basis may have been made for prior income received and subsequently reclassified by the issuer as a return of capital. In addition, corporate action events may require adjustments to your original cost basis. Return of capital information and cost basis information, as it relates to corporate actions, has been obtained from sources we believe to be reliable.

Adjustments to cost basis can be made after year-end, in particular, for return of capital adjustments, but may also include adjustments for corporate action events. Therefore there may be differences in cost basis reflected on your monthly client brokerage statement at year end versus any subsequent reports, including your 1099-B or online displays you may have available to you.

When you report your cost basis on your tax return, it should be verified using all of your own records. In particular, there may be other adjustments which you need to make, but are not required to be made by Pershing as it relates to H.R. 1424. You should consult with your tax advisor in order to properly report your gain or loss for tax purposes. Pershing shall not be responsible for and makes no representations or warranties with respect to the accuracy of any information that you report to the IRS or other taxing authorities and, accordingly, disclaims any and all liability that may arise with respect to your use and reliance on the information provided herein for such reporting.

Please refer to the Your Account Information Section in your brokerage account statement for your account's existing tax-lot disposition method. The disposition method is the method which you have selected to use in the disposal of each tax lot of the securities held in your account. If you do not select a method, your account will be defaulted to First In, First Out (FIFO). Your account's selected tax lot method will be used to determine the cost basis for calculating gain and/or loss, unless another method was selected at the time of the security disposal, and this may be reported on the IRS Form 1099-B.

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## Activity Summary *(All amounts shown are in base currency)*

| Credits | This Period | Year-to-Date |
|---|---|---|
| **Securities** | | |
| Securities Bought | 0.00 | 0.00 |
| Securities Sold | 0.00 | 15,114.22 |
| **Total Securities** | **$0.00** | **$15,114.22** |
| **Dividends and Interest** | **$1,373.34** | **$7,511.17** |
| **Distributions** | **$7,775.60** | **$7,775.60** |
| **Fees** | **$0.00** | **$0.00** |
| **FDIC Insured Bank Deposits** | **$0.00** | **$7,546.01** |
| **Total Credits** | **$9,148.94** | **$37,947.00** |

| Debits | This Period | Year-to-Date |
|---|---|---|
| **Securities** | | |
| Securities Bought | -7,77[illegible] | -27,775.60 |
| Securities Sold | 0.00 | 0.00 |
| **Total Securities** | **-$7,775.60** | **-$27,775.60** |
| **Dividends and Interest** | **$0.00** | **-$58.19** |
| **Distributions** | **$0.00** | **$0.00** |
| **Fees** | **$0.00** | **-$2,660.23** |
| **FDIC Insured Bank Deposits** | **-$1,388.14** | **-$7,483.49** |
| **Total Debits** | **-$9,163.74** | **-$37,977.51** |

## Transactions in Date Sequence

| Process/ Settlement Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|
| 12/01/14 | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -54.71 | USD |
| 12/01/14 | CASH DIVIDEND RECEIVED BAICX | BLACKROCK MULTI-ASSET INCOME PORTF[illegible]ED CL A FOR ACCRUAL PERIOD ENDING 11/28/14 | | | | 76.32 | USD |
| 12/01/14 | CASH DIVIDEND RECEIVED HFHAX | THE HARTFORD FL[illegible]ING RA[illegible] HIGH[illegible]OME FUND CLASS A FOR A[illegible] PERIOD EN[illegible] 11/28/14 | | | | 75.60 | USD |
| 12/01/14 | CASH DIVIDEND RECEIVED NCOAX | NUVEEN SYMPHONY CREDIT OPPORTUNITIES FUND CLASS A FOR A[illegible] PERIOD E[illegible]NG 11/28/14 | | | | 117.60 | USD |
| 12/01/14 | CASH DIVIDEND RECEIVED PONDX | PIMCO INCO[illegible] FUND CLASS D FOR [illegible]RUAL PERIOD END[illegible] 11/28/14 | | | | 124.38 | USD |
| 12/01/14 | CASH DIVIDEND RECEIVED TGMNX | TCW TOTAL R[illegible]RN BOND F[illegible]D CLASS N 23[illegible] SHRS [illegible] 11/26 P[illegible] 11/28/14 | | | | 39.91 | USD |
| 12/02/14 | FDIC INSURED BANK DEPOSIT USD999997 | [illegible]EUTSC[illegible]NK INS DEPOSIT PROGRAM E | | | | -433.81 | USD |
| 12/11/14 | LONG TERM CAPITAL GAIN DISTRIBUTION PONDX | PIMC[illegible]NCOM[illegible]D CLASS D 2397.6870 SHRS RD 12/[illegible] PD 12/1[illegible]14 | | | | 59.65 | USD |
| 12/11/14 | SHORT TERM CAPI[illegible] DISTRIBUTION PONDX | PIMC[illegible]OME FUND CLASS D 2397.6870 SHRS RD 12/09 PD 12/10/14 | | | | 8.94 | USD |
| 12/11/14 | REINVEST CASH INCOME PON[illegible] | PIMCO INCOME FUND CLASS D 2397.6870 SHRS SHRS PURCH. AT $12.46000 RD 12/09 PD 12/10/14 | 4.787 | | | -59.65 | USD |
| 12/11/14 | REINV[illegible] CASH [illegible] PONDX | PIMCO INCOME FUND CLASS D 2397.6870 SHRS SHRS PURCH. AT $12.46000 RD 12/09 PD 12/10/14 | 0.717 | | | -8.94 | USD |





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Statement Period: 12/01/2014 - 12/31/20[redacted]

## Transactions in Date Sequence *(continued)*

| Process/ Settlement Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|
| 12/15/14 | FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250990041 | DEUTSCHE BANK INS INTEREST REINVESTED | | | | -0.49 | USD |
| 12/15/14 | FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041 | DEUTSCHE BANK INS INTEREST CREDITED | | | | 0.49 | USD |
| 12/15/14 | LONG TERM CAPITAL GAIN DISTRIBUTION HFHAX | THE HARTFORD FLOATING RATE HIGH INCOM[illegible] FUND CLASS A 1893.9820 SHRS RD 12/11 PD 12/16/14 | | | | 118.53 | USD |
| 12/15/14 | SHORT TERM CAPITAL GAIN DISTRIBUTION HFHAX | THE HARTFORD FLOATING RATE HIGH INCOM[illegible] FUND CLASS A 1893.9820 SHRS RD 12/11 PD 12/16/14 | | | | 159.93 | USD |
| 12/15/14 | REINVEST CASH INCOME HFHAX | THE HARTFORD FLOA[illegible] RATE HIGH IN[illegible]E FUND CLASS A 1893.982[illegible] SHRS SHRS PURC[illegible] $10.03000 RD 12/11 PD 12/1[illegible] | 15.945 | | | -159.93 | USD |
| 12/15/14 | REINVEST CASH INCOME HFHAX | THE HARTFORD FLOATING RATE HIGH INCOME FUND CLASS A 1893.9820 SHRS SHRS PURCH. AT $10.03000 RD 12/11 PD 12/16/14 | 11.818 | | | -118.53 | USD |
| 12/15/14 | LONG TERM CAPITAL GAIN DISTRIBUTION WASAX | IVY ASSET STRATEGY FUND CLASS A 1103.3470 SHRS RD [illegible] PD 12/[illegible]/14 | | | | 5,349.91 | USD |
| 12/15/14 | CASH DIVIDEND RECEIVED WASAX | IVY ASSET STRATEGY FUND CLASS A 1103.3470 SHRS RD 12/10 PD 12/11/14 | | | | 135.27 | USD |
| 12/15/14 | REINVEST CASH INCOME WASAX | IVY ASSET STRATEGY FUND CLASS A 1103.3470 SHRS SHRS PURCHAT $25.74000 RD 12/10 PD 12/11/14 | 207.844 | | | -5,349.91 | USD |
| 12/16/14 | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -135.27 | USD |
| 12/16/14 | LONG TERM CAPITAL GAIN DISTRIBUTION NCOAX | NUVEEN SYMPHONY CREDIT OPPORTUNITIES FUND CLASS A 1130.7790 SHRS RD 12/12 PD 12/16/14 | | | | 87.41 | USD |
| 12/16/14 | SHORT TERM CAPITAL GAIN DISTRIBUTION NCOAX | NUVEEN SYMPHONY CREDIT OPPORTUNITIES FUND CLASS A 1130.7790 SHRS RD 12/12 PD 12/16/14 | | | | 47.15 | USD |





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## Transactions in Date Sequence *(continued)*

| Process/ Settlement Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|
| 12/16/14 | REINVEST CASH INCOME NCOAX | NUVEEN SYMPHONY CREDIT OPPORTUNITIES FUND CLASS A 1130.7790 SHRS SHRS PURCH. AT $20.78000 RD 12/12 PD 12/16/14 | 2.269 | | | -47.15 | USD |
| 12/16/14 | REINVEST CASH INCOME NCOAX | NUVEEN SYMPHONY CREDIT OPPORTUNITIES FUND CLASS A 1130.7790 SHRS SHRS PURCH. AT $20.78000 RD 12/12 PD 12/16/14 | 4.206 | | | -87.41 | USD |
| 12/18/14 | LONG TERM CAPITAL GAIN DISTRIBUTION FEBAX | FIRST EAGLE GLOBAL INCOME BUILDER FUND CLASS A 1409.7740 SHRS RD 12/15 PD 12/17/14 | | | | 157.89 | USD |
| 12/18/14 | SHORT TERM CAPITAL GAIN DISTRIBUTION FEBAX | FIRST EAGLE GLOBAL INCOME BUILDER FUND CLASS A 1409.7740 SHRS RD 12/15 PD 12/17/14 | | | | 52.16 | USD |
| 12/18/14 | REINVEST CASH INCOME FEBAX | FIRST EAGLE GLOBAL INCOME BUILDER FUND CLASS A 1409.7740 SHRS SHRS PURCH. AT $10.71000 RD 12/15 PD 12/17/14 | [illegible] | | | -52.16 | USD |
| 12/18/14 | REINVEST CASH INCOME FEBAX | FIRST EAGLE GLOBAL INCOME BUILDER FUND CLASS A 1409.7740 SHRS SHRS PURCH. AT $10.71000 RD 12/15 PD 12/17/14 | [illegible]742 | | | -157.89 | USD |
| 12/23/14 | LONG TERM CAPITAL GAIN DISTRIBUTION BAICX | BLACKROCK MULTI-ASSET INCOME PORTFOLIO FD CL A 1823.0430 SHRS RD 12/19 PD 12/23/14 | | | | 11.27 | USD |
| 12/23/14 | SHORT TERM CAPITAL GAIN DISTRIBUTION BAICX | BLACKROCK MULTI-ASSET INCOME PORTFOLIO FD CL A 1823.0430 SHRS RD 12/19 PD 12/23/14 | | | | 67.75 | USD |
| 12/23/14 | REINVEST CASH INCOME BAICX | BLACKROCK MULTI-ASSET INCOME PORTFOLIO FD CL A 1823.0430 SHRS SHRS PURCH. AT $11.24000 RD 12/19 PD 12/23/14 | 1.003 | | | -11.27 | USD |
| 12/23/14 | REINVEST CASH INCOME BAICX | BLACKROCK MULTI-ASSET INCOME PORTFOLIO FD CL A 1823.0430 SHRS SHRS PURCH. AT $11.24000 RD 12/19 PD 12/23/14 | 6.028 | | | -67.75 | USD |
| 12/24/14 | LONG TERM CAPITAL GAIN DISTRIBUTION LGMAX | LOOMIS SAYLES GLOBAL EQUITY AND INCOME FD CLASS A 1149.9510 SHRS RD 12/22 PD 12/24/14 | | | | 783.23 | USD |
| 12/24/14 | CASH DIVIDEND RECEIVED LGMAX | LOOMIS SAYLES GLOBAL EQUITY AND INCOME FD CLASS A 1149.9510 SHRS RD 12/22 PD 12/24/14 | | | | 230.91 | USD |
| 12/24/14 | SHORT TERM CAPITAL GAIN DISTRIBUTION LGMAX | LOOMIS SAYLES GLOBAL EQUITY AND INCOME FD CLASS A 1149.9510 SHRS RD 12/22 PD 12/24/14 | | | | 320.61 | USD |
| 12/24/14 | REINVEST CASH INCOME LGMAX | LOOMIS SAYLES GLOBAL EQUITY AND INCOME FD CLASS A 1149.9510 SHRS SHRS PURCH. AT $18.77000 RD 12/22 PD 12/24/14 | 17.081 | | | -320.61 | USD |

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Statement Period: 12/01/2014 - 12/31/2014

## Transactions in Date Sequence *(continued)*

| Process/ Settlement Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|
| 12/24/14 | REINVEST CASH INCOME LGMAX | LOOMIS SAYLES GLOBAL EQUITY AND INCOME FD CLASS A 1149.9510 SHRS SHRS PURCH. AT $18.77000 RD 12/22 PD 12/24/14 | 41.72[illegible] | | | -783.23 | USD |
| 12/24/14 | LONG TERM CAPITAL GAIN DISTRIBUTION ISFAX | LORD ABBETT MULTI-ASSET INCOME FUND CLASS A 1281.2300 SHRS RD 12/22 PD 12/23/14 | | | | 416.78 | USD |
| 12/24/14 | CASH DIVIDEND RECEIVED ISFAX | LORD ABBETT MULTI-ASSET INCOME FUND CLASS A 1281.2300 SHRS RD 12/22 PD 12/23/14 | | | | 277.90 | USD |
| 12/24/14 | SHORT TERM CAPITAL GAIN DISTRIBUTION ISFAX | LORD ABBETT MULTI-ASSET INCOME FUND CLASS A 1281.2300 SHRS RD 12/22 PD 12/23/14 | | | | 40.49 | USD |
| 12/24/14 | REINVEST CASH INCOME ISFAX | LORD ABBETT MULTI-ASSET INCOME FUND CLASS A 1281.2300 SHRS SHRS PURCH. AT $15.03000 RD 12/22 PD 12/23/14 | 2.694 | | | -40.49 | USD |
| 12/24/14 | REINVEST CASH INCOME ISFAX | LORD ABBETT MULTI-ASSET INCOME FUND CLASS A 1281.2300 SHRS SHRS PURCH. AT $15.03000 RD 12/22 PD 12/23/14 | 27.730 | | | -416.78 | USD |
| 12/26/14 | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -508.81 | USD |
| 12/30/14 | CASH DIVIDEND RECEIVED PONDX | PIMCO INCOME FUND CLASS D 2403.1910 SHRS RD 12/26 PD 12/29/14 | | | | 255.05 | USD |
| 12/31/14 | FDIC INSURED BANK DEPOSIT USD999997 | DEUTSCHE BANK INS DEPOSIT PROGRAM E | | | | -255.05 | USD |
| 12/31/14 | LONG TERM CAPITAL GAIN DISTRIBUTION TGMNX | TCW TOTAL RETURN BOND FUND CLASS N 2347.4180 SHRS RD 12/29 PD 12/30/14 | | | | 72.77 | USD |
| 12/31/14 | CASH DIVIDEND RECEIVED TGMNX | TCW TOTAL RETURN BOND FUND CLASS N 2347.4180 SHRS RD 12/29 PD 12/30/14 | | | | 39.91 | USD |
| 12/31/14 | SHORT TERM CAPITAL GAIN DISTRIBUTION TGMNX | TCW TOTAL RETURN BOND FUND CLASS N 2347.4180 SHRS RD 12/29 PD 12/30/14 | | | | 21.13 | USD |
| 12/31/14 | REINVEST CASH INCOME TGMNX | TCW TOTAL RETURN BOND FUND CLASS N 2347.4180 SHRS SHRS PURCH. AT $10.63000 RD 12/29 PD 12/30/14 | 1.988 | | | -21.13 | USD |

Attachment 5





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## Transactions in Date Sequence *(continued)*

| Process/ Settlement Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount | Currency |
|---|---|---|---|---|---|---|---|
| 12/31/14 | REINVEST CASH INCOME TGMNX | TCW TOTAL RETURN BOND FUND CLASS N 2347.4180 SHRS SHRS PURCH. AT $10.63000 RD 12/29 PD 12/30/14 | 6.846 | | | -72.77 | USD |
| **Total Value of Transactions** | | | | | $0.00 | -$14.80 | USD |

The price and quantity displayed may have been rounded.

## Income and Expense Summary

| | Current Period Taxable | Current Period Non Taxable | Year-to-Date Taxable | Year-to-Date Non Taxable |
|---|---|---|---|---|
| **Dividend Income** | | | | |
| Other Dividends | 1,372.85 | 0.00 | 7,448.11 | 0.00 |
| **Interest Income** | | | | |
| FDIC Insured Bank Deposits | 0.49 | 0.00 | 4.87 | 0.00 |
| **Total Dividends, Interest, Income and Expenses** | $1,373.34 | $0.00 | $7,452.98 | $0.00 |
| **Distributions** | | | | |
| Long - Term Capital Gain Distributions | 7,057.44 | 0.00 | 7,057.44 | 0.00 |
| Short - Term Capital Gain Distributions | 718.16 | 0.00 | 718.16 | 0.00 |
| **Total Distributions** | $7,775.60 | $0.00 | $7,775.60 | $0.00 |

## Messages

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC). YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY MARKET MUTUAL FUND & FDIC-INSURED DEPOSITS PROGRAM RATES & BANK LISTS." PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEBSITE.

**Although a money market mutual fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product disclosure document or contact your advisor for additional information.**

*Please note the following information for Pershing's 2014 IRS Forms 1099 (B, DIV, INT, OID and MISC):* Your form 1099 will be delivered as early as possible, beginning January 31, 2015. By February 17, you will receive either your 1099 form *or* a special Pending 1099 Notice. The Pending 1099 Notice will be sent if issuers of securities you hold have not yet provided their final tax information. It will inform you of the securities that are pending final reporting, and will provide the anticipated mail date of your 1099 form. Your 1099 will be mailed no later than March 16, 2015.

**Pershing's Impartial Lottery Process: Partial Calls**

Information about Pershing's impartial lottery process can be found on pershing.com/business_continuity. You may also request a printed copy of this information by calling (888) 367-2563, option 3 then option 5.

When a security is subject to partial redemption, pursuant to FINRA Rule 4340, Pershing must have procedures in place that are designed to treat clients fairly in accordance with an impartial lottery process.

When an issuer initiates a partial call of securities held at a depository holding such securities (typically, the Depository Trust Clearing and Corporation, or DTCC) conducts an impartial, computerized lottery using an incremental random number technique to determine the allocation of called securities to participants for which it holds securities on deposit (including Pershing). Because DTC's lottery is random and impartial,

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## Messages *(continued)*

participants may or may not receive an allocation of securities selected for redemption.

When Pershing is notified that it received an allocation of called securities, Pershing conducts a similar, computer-generated random lottery. The lottery determines the accounts that will be selected and the number of securities in the account that will be redeemed. Allocations are based on the number of trading units held in the account. The probability of any trading unit held by an account being selected as called in a partial call is proportional to the total number of trading units held through Pershing.

Once the lottery is complete, Pershing notifies introducing broker-dealers whose introduced accounts have received an allocation. Securities registered in the client's name, either in transit or held in custody, are excluded from the Pershing lottery process.

Pershing initiates the lottery process by identifying the accounts holding the called security, the total par value of the called securities held, and the trading unit of the security.

Example (unit of trade = $25,000):

| Client Account | Par Value | Number of Trading Units |
|---|---|---|
| ABC-123234 | $100,000 | 4 |
| DEF-325465 | $75,000 | 3 |
| EDR-567433 | $150,000 | 6 |
| EGT-876574 | $50,000 | 2 |
| EGT-888345 | $25,000 | 1 |
| FRT-435234 | $25,000 | 1 |
| FRT-658797 | $75,000 | 3 |

•

In brief, the allocation process involves the following steps:

* The number of trading units held in each account is identified.
* A sequential number is assigned to each trading unit (e.g., account EDR-567433 would be assigned six numbers).
* A random number is generated that will result in one of these trading units being the first unit in the selection process.

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* Thereafter, the trading units participating in the allocation are based on an incremental random number technique until the number of trading units allocated to Pershing is exhausted.

**Additional Information**

* The allocation of called securities is not made on a pro-rata basis. Therefore, it is possible that a client may receive a full or partial redemption of shares held. Conversely, it is also possible that a client may not have any securities selected for redemption at all.

* When a partial call is deemed favorable to the holders of the called security, Pershing will exclude certain accounts from the lottery. Excluded accounts will include Pershing's proprietary and employee accounts, as well as proprietary and employee accounts of introducing broker-dealers (if Pershing carries and clears those accounts). No allocation will be made to these proprietary and employee accounts until all other client positions at Pershing in such securities have been called. When a partial call is deemed unfavorable to holders of the called security, Pershing will not exclude any accounts from the lottery.

* If the partial call is made at a price above the current market price as captured in Pershing's price reporting system, Pershing will generally categorize the partial call as one that is favorable to the holders of such security. If the partial call is made at a price that is equal to or below the current market price of the security as captured in Pershing's price reporting system, Pershing will generally categorize that call as one that is unfavorable to holders of the security.

* Clients have the right to withdraw uncalled, fully paid securities from Pershing at any time prior to the cutoff date and time established by the issuer, transfer agent and/or depository with respect to the partial call. Clients also have the right to withdraw excess margin securities, provided that the client account is not subject to restriction under Regulation T or that such withdrawal will not cause an under-margined condition.

*

The complete fee schedule is available on our public website **www.benjaminfedwards.com** in the Important Disclosures section. A hardcopy is available upon request to your Financial Consultant. These fees are subject to change without notice.

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If you currently have online access to your accounts through NetXInvestor, you can sign up for e-delivery of your statements and confirms, as well as Mutual Fund, ETF and UIT prospectus, by clicking on the Go Paperless button when you log in. If you do not have on-line access, please contact your financial consultant and the process can be expedited for you.

This convenient e-delivery service is available even if you don't desire access to daily positions, values, balances and quotes. Contact your financial consultant and we can set up e-delivery for you.

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Benjamin F. Edwards & Co. is updating its client profile information to better serve your needs and to comply with new regulatory requirements (FINRA Rule 2111). As a result, your financial consultant may request up-to-date information regarding your goals, objectives and financial information.

**MESSAGE REGARDING ROLLED-UP TAX LOTS**

WHILE YOUR TAX LOTS HAVE BEEN ROLLED UP, ALL OF THE LOTS ARE STILL MAINTAINED. IF YOU WOULD LIKE TO RECEIVE THE DETAILS OF YOUR TAX LOTS, PLEASE CONTACT YOUR FINANCIAL CONSULTANT.

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Attachment 5



## Important Information and Disclosures

**The Role of Pershing**

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its operation and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/strength_stability.html.
- This statement will be deemed conclusive. You are advised to report any inaccuracies or discrepancies (including unauthorized trading) promptly, but no later than ten days after receipt of this statement, to your financial organization and Pershing. Please be advised that any oral communications should be reconfirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.** Errors and Omissions excepted.

**Important Arbitration Disclosures**

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for the award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

**Important Arbitration Agreement**

Any controversy between you and Pershing LLC shall be subject to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until: (i) the class certification is denied; (ii) the class is decertified; or (iii) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.**





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## TERMS AND CONDITIONS

### TRANSACTIONS

- ALL ORDERS AND TRANSACTIONS SHALL BE SOLELY FOR YOUR ACCOUNT AND RISK SHALL BE SUBJECT TO THE CONSTITUTION, RULES, REGULATIONS, CUSTOMS, USAGES, RULINGS AND INTERPRETATIONS OF THE EXCHANGE OR MARKET AND THE CLEARING FACILITY, IF ANY, WHERE THE TRANSACTIONS ARE EXECUTED AND/OR SETTLED, OR IF APPLICABLE, OF THE FINANCIAL INDUSTRY REGULATORY AUTHORITY AND TO ALL APPLICABLE LAWS AND REGULATIONS.
- TITLE TO SECURITIES SOLD TO YOU, WHERE PERSHING HAS ACTED AS PRINCIPAL, SHALL REMAIN WITH PERSHING UNTIL THE ENTIRE PURCHASE PRICE IS RECEIVED OR UNTIL THE SETTLEMENT DATE, WHICHEVER IS LATER.
- YOU MAY HAVE RECEIVED CONFIRMATIONS FOR TRANSACTIONS WHICH DO NOT APPEAR ON YOUR STATEMENT. IF SO, THE TRANSACTIONS WILL APPEAR ON YOUR NEXT PERIODIC STATEMENT. SUCH TRANSACTIONS MUST BE CONSIDERED BY YOU WHEN COMPUTING THE VALUE OF YOUR ACCOUNT. THIS IS ESPECIALLY TRUE IF YOU HAVE WRITTEN OPTIONS WHICH HAVE BEEN EXERCISED.

**FREE CREDIT BALANCES:** ANY FREE CREDIT BALANCE CARRIED FOR YOUR ACCOUNT REPRESENTS FUNDS PAYABLE UPON DEMAND WHICH, ALTHOUGH PROPERLY ACCOUNTED FOR ON PERSHING'S BOOKS OF RECORD, ARE NOT SEGREGATED AND MAY BE USED IN THE CONDUCT OF ITS BUSINESS.

**DEBIT BALANCES:** INTEREST CHARGED ON DEBIT BALANCES IN YOUR ACCOUNT APPEARS ON THE STATEMENT. THE RATE OF INTEREST AND PERIOD COVERED ARE INDICATED. THE RATE MAY CHANGE FROM TIME TO TIME DUE TO FLUCTUATIONS IN MONEY RATES OR OTHER REASONS. INTEREST IS COMPUTED AS DESCRIBED IN MATERIAL PREVIOUSLY FURNISHED TO YOU. PLEASE CONTACT YOUR FINANCIAL INSTITUTION IF YOU DESIRE ADDITIONAL COPIES.

**MARGIN INFORMATION:** IF YOU MAINTAIN A MARGIN ACCOUNT, THIS IS A COMBINED STATEMENT OF YOUR GENERAL ACCOUNT AND A SPECIAL MEMORANDUM ACCOUNT MAINTAINED FOR YOU UNDER REGULATION T OF THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM. THE PERMANENT RECORD OF THE SEPARATE ACCOUNT AS REQUIRED BY REGULATION T IS AVAILABLE FOR YOUR INSPECTION UPON REQUEST.

### TAX INFORMATION

- AFTER YEAR END, PERSHING IS REQUIRED TO PROVIDE TAX INFORMATION TO THE INTERNAL REVENUE SERVICE AND OTHER GOVERNMENTAL AUTHORITIES. AT THAT TIME PERSHING WILL PROVIDE THAT INFORMATION ON THE ANNUAL TAX INFORMATION STATEMENT TO YOU. USE THAT STATEMENT TO PREPARE YOUR TAX FILINGS. THE TAX STATEMENT ALSO INCLUDES OTHER USEFUL INFORMATION TO ASSIST IN ACCUMULATING THE DATA TO PREPARE YOUR TAX RETURN.
- DIVIDENDS, INTEREST AND OTHER DISTRIBUTIONS SHOWN ON THIS STATEMENT WERE CLASSIFIED AS TAXABLE OR NONTAXABLE BASED ON CERTAIN INFORMATION KNOWN ABOUT THE DISTRIBUTION DATE. THIS CLASSIFICATION IS SUBJECT TO CHANGE AND IS SOLELY INTENDED FOR USE AS GENERAL INFORMATION.
- PERSHING DOES NOT PROVIDE TAX, INVESTMENT OR LEGAL ADVISORY SERVICES AND NO ONE ASSOCIATED WITH PERSHING IS AUTHORIZED TO RENDER SUCH ADVICE. DO NOT RELY UPON ANY SUCH ADVICE, IF GIVEN. INVESTORS ARE ENCOURAGED TO CONSULT THEIR TAX ADVISOR TO DETERMINE THE APPROPRIATE TAX TREATMENT OF THEIR BUSINESS.

### GENERAL INFORMATION

- WHENEVER YOU ARE INDEBTED TO PERSHING LLC ("PERSHING") FOR ANY AMOUNT, ALL SECURITIES HELD BY IT FOR YOU IN ANY ACCOUNT IN WHICH YOU HAVE ANY INTEREST SHALL SECURE ALL YOUR LIABILITIES TO PERSHING, AND PERSHING MAY, AT DISCRETION, AT ANY TIME, WITHOUT TENDER, DEMAND OR NOTICE TO YOU, CLOSE OR REDUCE ANY OR ALL OF YOUR ACCOUNTS BY PUBLIC OR PRIVATE SALE OR PURCHASE OR BOTH OF ALL OR ANY SECURITIES HELD IN SUCH ACCOUNTS; ANY BALANCE REMAINING DUE PERSHING SHALL BE PROMPTLY PAID BY YOU.
- WHENEVER YOU ARE INDEBTED TO PERSHING FOR ANY AMOUNT, ALL SECURITIES CARRIED FOR YOUR ACCOUNT ARE OR MAY BE, WITHOUT FURTHER NOTICE TO YOU, LOANED OR PLEDGED BY PERSHING, EITHER SEPARATELY OR UNDER CIRCUMSTANCES WHICH WILL PERMIT THE COMMINGLING THEREOF WITH OTHER SECURITIES, FOR ANY AMOUNT LESS THAN, EQUAL TO OR GREATER THAN YOUR LIABILITIES TO PERSHING, BUT ONLY UNDER CIRCUMSTANCES FOR AN AMOUNT PROHIBITED BY LAW.
- PERSHING MAY TRADE FOR ITS OWN ACCOUNT AS A MARKET MAKER, SPECIALIST, ODD LOT DEALER, BLOCK POSITIONER, ARBITRAGEUR OR INVESTOR. CONSEQUENTLY, AT THE TIME OF ANY TRANSACTION YOU MAY MAKE, PERSHING MAY HAVE A POSITION IN SUCH SECURITIES, WHICH POSITION MAY BE PARTIALLY OR COMPLETELY HEDGED.
- IF AVERAGE PRICE TRANSACTION IS INDICATED ON THE FRONT OF THIS STATEMENT YOUR FINANCIAL INSTITUTION OR PERSHING MAY HAVE ACTED AS PRINCIPAL, AGENT OR BOTH. DETAILS AVAILABLE UPON REQUEST.
- A FINANCIAL STATEMENT OF PERSHING IS AVAILABLE FOR YOUR PERSONAL INSPECTION AT PERSHING'S OFFICES. A COPY OF IT WILL BE MAILED ON YOUR WRITTEN REQUEST OR YOU CAN VIEW IT ONLINE AT WWW.PERSHING.COM.
- FOR BUSINESS CONTINUITY AND ADDITIONAL DISCLOSURES: WWW.PERSHING.COM/BUSINESS_CONTINUITY.HTML
- THIS STATEMENT SHOULD BE RETAINED FOR YOUR RECORDS.

### PAYMENT FOR ORDER FLOW AND ORDER ROUTING POLICIES DISCLOSURES (REGULATION NMS—RULE 607(A)(1)–(2))

PERSHING SENDS CERTAIN EQUITY ORDERS TO EXCHANGES, ELECTRONIC COMMUNICATION NETWORKS, OR BROKER-DEALERS DURING NORMAL BUSINESS HOURS AND DURING EXTENDED TRADING SESSIONS. CERTAIN OF THESE VENUES PROVIDE PAYMENTS TO PERSHING OR CHARGE ACCESS FEES TO PERSHING DEPENDING UPON THE CHARACTERISTICS OF THE ORDER AND ANY SUBSEQUENT EXECUTION. THE DETAILS OF THESE PAYMENTS AND FEES ARE AVAILABLE UPON WRITTEN REQUEST. PERSHING RECEIVES PAYMENTS FOR DIRECTING LISTED OPTIONS ORDER FLOW TO CERTAIN OPTION EXCHANGES. IN ADDITION, PERSHING ROUTES CERTAIN EQUITY AND OPTION ORDERS TO ITS AFFILIATE, BNY MELLON CAPITAL MARKETS, LLC, FOR EXECUTION AS PRINCIPAL. COMPENSATION IS GENERALLY IN THE FORM OF A PER OPTION CONTRACT CASH PAYMENT.

**BEST EXECUTION:** NOTWITHSTANDING THE PREVIOUS PARAGRAPH REGARDING PAYMENT FOR ORDER FLOW, PERSHING SELECTS CERTAIN MARKET CENTERS TO PROVIDE EXECUTION OF OVER-THE-COUNTER AND EXCHANGE-LISTED SECURITIES TRANSACTIONS WHICH AGREE TO ACCEPT ORDERS, TRANSMITTED ELECTRONICALLY UP TO A SPECIFIED SIZE, AND TO EXECUTE THEM AT OR BETTER THAN THE NATIONAL BEST BID OR OFFER (NBBO). ON CERTAIN LARGER ORDERS, OR IF THE DESIGNATED MARKET CENTERS DO NOT MAKE A MARKET IN THE SUBJECT SECURITY, PERSHING DIRECTLY CONTACTS MARKET CENTERS TO OBTAIN AN EXECUTION. THE DESIGNATED MARKET CENTERS TO WHICH ORDERS ARE AUTOMATICALLY ROUTED ARE SELECTED BASED ON THE CONSISTENT HIGH QUALITY OF THEIR EXECUTIONS IN ONE OR MORE MARKET SEGMENTS AND THEIR ABILITY TO PROVIDE OPPORTUNITIES FOR EXECUTIONS AT PRICES SUPERIOR TO THE NBBO. PERSHING ALSO REGULARLY REVIEWS REPORTS FOR QUALITY OF EXECUTION PURPOSES.

IF ANY OF THE ABOVE TERMS AND CONDITIONS ARE UNACCEPTABLE TO YOU, PLEASE NOTIFY PERSHING IMMEDIATELY IN WRITING BY CERTIFIED MAIL TO ONE PERSHING PLAZA, JERSEY CITY, NJ 07399, ATTN: LEGAL DEPT



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