



SunTrust Investment Services, Inc.  
*A SunTrust Company*

**STIS Advisor Managed Programs**

**AMC Allocation Plus (Non-Discretionary)**

**AMC Advise (Discretionary)**

**Asset Management Consulting**

---

SunTrust Investment Services, Inc.

303 Peachtree Center Avenue, Suite 140

Atlanta, GA 30303

(800) 874-4770

SEC File Number 801-56443

June 1, 2014

This brochure provides information about the qualifications and business practices of SunTrust Investment Services, Inc. If client has any questions about the contents of this brochure, please contact STIS at (800) 874-4770. The information in this brochure has not been approved or verified by the United State Securities and Exchange Commission or any state securities authority.

Website Addresses: [www.suntrust.com/investmentservices](http://www.suntrust.com/investmentservices)

Additional information about SunTrust Investment Services, Inc. is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**Securities and Insurance Products and Services:**

•Are not FDIC or any other Government Agency Insured •Are not Bank Guaranteed •May Lose Value

## **Material Changes**

The last update to the AMC Advisor Managed Program Firm Brochure was March 31, 2014. There have been no material changes since the last update. This update relates to the sale of an affiliated investment adviser, RidgeWorth Capital Management, Inc. by SunTrust Banks, Inc.

## **Table of Contents**

<b>Cover Page</b>	<b>1</b>
<b>Material Changes</b>	<b>2</b>
<b>Table of Contents</b>	<b>3</b>
<b>Advisory Business</b>	<b>4</b>
<b>Fees and Compensation</b>	<b>5</b>
<b>Types of Clients</b>	<b>9</b>
<b>Methods of Analysis, Investment Strategies and Risk of Loss</b>	<b>10</b>
<b>Disciplinary Information</b>	<b>12</b>
<b>Other Financial Industry Activities and Affiliations</b>	<b>13</b>
<b>STIS Conflict of Interest Securities</b>	<b>15</b>
<b>Code of Ethics, Participation in Client Transactions and Personal Trading</b>	<b>15</b>
<b>Brokerage Practices</b>	<b>16</b>
<b>Review of Accounts</b>	<b>17</b>
<b>Client Referrals and Other Compensation</b>	<b>18</b>
<b>Custody</b>	<b>18</b>
<b>Investment Discretion (AMC Advise)</b>	<b>18</b>
<b>Voting Client Securities</b>	<b>19</b>
<b>Index</b>	<b>21</b>

## **Advisory Business**

SunTrust Investment Services, Inc. ("STIS") is a separate, wholly owned non-bank affiliate of SunTrust Banks, Inc. STIS became a registered broker-dealer under the Securities Exchange Act of 1934, in November of 1985 and an investment adviser under the Investment Advisers Act of 1940, as amended in May, 1999, and was a state registered investment adviser from April, 1996 to May, 1999. Registration does not imply a certain level of skill or training. STIS is a member of the Financial Industry Regulatory Authority ("FINRA") and Securities Investor Protection Corporation ("SIPC"). STIS is an introducing broker-dealer clearing its trades through National Financial Services LLC and its affiliate Fidelity Management Trust Company, if your account is a qualified retirement account, (the "Carrying Broker" or "Custodian" or "NFS"), which also provides custody and execution services for your account.

This firm brochure covers AMC Advisor Managed Programs; AMC Allocation Plus and AMC Advise. The STIS Advisor does not have discretionary trading authority in the AMC Allocation Plus program accounts, whereas in the AMC Advise program accounts, approved AMC Advise Advisors may use discretionary trading authority.

Information specific to the AMC Allocation Plus program accounts are identified by an "AL" at the beginning of the paragraph whereas those items specific to the AMC Advise program accounts are identified by an "AV" at the beginning. Paragraphs without an AL or AV are specific to both programs.

### **(AL) AMC Allocation Plus**

AMC Allocation Plus is a non-discretionary advisory program account. Client understands that investment decisions are those of the client and not their STIS Advisor or STIS. The Advisor will be primarily responsible for making investment management recommendations for the AMC Allocation Plus account. The Advisor also provides ongoing advisory services to the client, including client review meetings. If for any reason, and in the sole discretion of STIS, the Advisor is unable to render such investment services to the account, temporarily or permanently, or terminates his or her employment with STIS, STIS will continue to render such services and will assign a new Advisor to the account. Clients retain ownership of all cash, securities, and other instruments in their accounts.

(AL) In offering AMC Allocation Plus, STIS Advisors work with individual clients to develop a personal client investment policy statement and proposal that identifies the client's goals, risk tolerance, time horizon, financial situation and other factors that influence investment approach. Based on that information, the STIS Advisor assists clients in establishing appropriate goals and objectives and an investment strategy for their account. The investment policy statement and proposal proposes an asset allocation strategy based on the client's answers to the questions posed by his or her Advisor. The client then selects the appropriate strategy based on this recommendation.

(AL) In accordance with client's investment objectives as stated in the profile, STIS may recommend that client invest and reinvest the assets in securities of various types, including, but not limited to, common and preferred stocks, shares of mutual funds, closed-end funds, and exchange-traded funds, options, warrants, rights, alternative investments, including hedge funds and fund of funds and corporate, municipal or governmental bonds, notes, or bills within guidelines set by the STIS Investment Policy Committee ("IPC"). Limited types of options transactions may be conducted for an AMC Allocation Plus account. Margin may be used in an effort to enhance performance (with the resulting increased risk of loss), as determined by on-going consultations with clients. Clients should read the margin disclosure in the Fees and Compensation section below before electing margin capabilities.

### **(AV) AMC Advise**

AMC Advise offers clients discretionary, individualized investment management by select STIS Advisors for an asset-based fee. Clients do not direct transactions for their accounts. Instead, the client will authorize an Advisor to manage

the client's designated assets on a discretionary basis by purchasing and/or selling individual stocks, bonds, mutual funds, closed-end funds, exchange-traded funds, certificates of deposit, money market instruments, depository receipts or other similar instruments relating to any of these securities within guidelines set by the STIS Investment Policy Committee ("IPC") for portfolio construction and limitation of risk. Limited types of options transactions may be conducted for the account. Investment strategies utilizing margin or short selling are prohibited. Clients retain ownership of all cash, securities, and other instruments in their accounts.

The Advisor also provides ongoing advisory services to the client, including client review meetings. If an Advisor is unable to manage client accounts or leaves the firm, STIS will continue to render such services and will assign a new Advisor to the account.

STIS will collect financial information from clients using an investment questionnaire that identifies the client's goals, risk tolerance, time horizon, and other factors that influence investment approach, and, based on that information, assist clients in establishing appropriate goals and objectives and an investment strategy for their account. In addition, a client may place reasonable restrictions on the management of the account by designating specific securities or categories of securities that will not be purchased for the account. If a client restricts a general category of securities but does not prohibit the purchase of specific securities, STIS will determine what specific securities fall within that category based on our determination of the primary business of the issuer.

It is the clients' responsibility to inform STIS of any changes in their financial circumstances or if they wish to change, or impose new, instructions for the management of their accounts. STIS will notify each client in writing quarterly, requesting the client to contact his or her Advisor regarding any such changes. Each Advisor will consult with clients at least annually to determine if there have been any changes in the clients' financial situation or investment objectives, and whether clients wish to change, or impose any new, instructions for the management of their accounts.

STIS provides portfolio management for AMC Fund Select Tactical, AMC Fund Select Advisor, AMC Pinnacle, and the Multi-Strategy accounts and certain model accounts in AMC Premier at the firm level and receives a portion of the management fee for that service. The firm does not manage any other client accounts, its Advisors however, do manage client accounts either on a discretionary or non-discretionary basis.

#### Total STIS AMC Program Assets Under Management as of December 31, 2013

Discretionary	\$ 3,161,569,217
Non-Discretionary	\$ 5,055,918,497

## **Fees and Compensation**

AMC Advisor Managed Program accounts are charged a single asset-based fee (the "Program Fee") that includes our ongoing client advice and service and the execution and custodial services of NFS. The Program Fee is deducted from the AMC Advisor Managed Program account or client may have the fee deducted from another account owned by the same client.

The Program Fee is negotiable and may differ from client to client based upon a number of factors including, but not limited to, the type and size of the client's account, the range of services provided to the client, and the total relationship between STIS and the client in terms of assets under management or supervision.

The maximum annual Program Fee is determined in accordance with the following schedule.

Fee Schedule

**(AL) AMC Allocation Plus**

<u>Assets Under Management</u>	<u>Balanced/Equity</u>	<u>Fixed Income /Cash</u>
From \$0 - \$ 250,000	2.00%	2.00%
On the next \$ 250,000	1.85%	1.85%
On the next \$ 500,000	1.75%	1.75%
On the next \$ 1,000,000	1.50%	1.50%
On the next \$ 3,000,000	1.25%	1.25%
On the next \$ 5,000,000	1.20%	1.20%
Over \$ 10,000,001	1.15%	1.15%

(AL) Client shall pay STIS on a quarterly basis in advance as specified in the client investment management agreement. Notwithstanding this schedule, the minimum annual/quarterly fee is \$1,250/\$312.50. STIS may adjust the minimum quarterly fee under certain circumstances. The exact fee a client pays is specified in his or her client Agreement. If a client's account incurs the minimum quarterly fee, the amount a client pays in fees, as a percentage of the account, will increase as the account value declines and may exceed the STIS fee schedule listed above. Such minimum fee may be higher than those fees charged by STIS for other client accounts with greater asset levels and may exceed 2.00% of Assets Under Management. Clients should consider either increasing the assets in the account or consider whether the program continues to be appropriate for them in such situations where the minimum quarterly fee is applied. Advisors whose client account(s) have incurred a minimum annual or quarterly fee may be sent communication requesting that they review their client's situation to determine whether the program remains suitable for the client.

(AL) The initial Program Fee is billed from the date the Account is opened and will be based on the initial value of the assets placed in the Account as of the close of business on the day the Account is funded. The initial Program Fee payment will cover the period from the opening date through the last day of the calendar quarter and shall be pro-rated accordingly (based on the relation of the number of days in the applicable billing period to 364). Thereafter, Program Fees are billed quarterly in advance, based on the average daily balance value of the assets for each asset category (including cash, cash equivalents and assets purchased on margin). Each asset category (Equities/Equity Options/Eligible Mutual Funds; Fixed Income and Cash/Cash Equivalents) are separate and asset values for each category will not be combined for breakpoint discounts.

(AL) Program Fees for quarters in which an account is opened or closed are pro-rated as follows: for opening accounts, actual days charged begin with the day after an account is opened and funded and do not include the day of funding. For closing accounts, actual days charged include all days the account has been under supervision during the quarter, including the day the account assets are transferred out of the account; clients are refunded the difference. Program Fees will not be returned for client withdrawals made during a quarter.

**(AV) AMC Advise**

<u>Assets Under Management</u>	<u>Equity/Balanced</u>	<u>Fixed Income</u>
From \$0 - \$ 500,000	3.00%	1.25%
\$500,001 - \$ 1,000,000	2.20%	1.00%
\$1,000,001 - \$ 2,000,000	1.90%	0.85%
\$2,000,001 - \$ 5,000,000	1.70%	0.75%
\$5,000,001 - \$10,000,000	1.40%	0.65%
Over \$10,000,001	1.25%	0.55%

(AV) The minimum annual/quarterly fee is \$2,000/\$500 for equity/balanced accounts and \$1,000/\$250 for fixed income accounts but STIS may adjust the minimum annual fee under certain circumstances. If a client's account incurs the minimum quarterly fee, the amount a client pays in fees, as a percentage of the account, will increase as the account value declines and may exceed the STIS fee schedule listed above. Such minimum fee may be higher than those fees charged by STIS for other client accounts with greater asset levels and may exceed 3.00% of Assets Under Management. Clients should consider either increasing the assets in the account or consider whether the program continues to be appropriate for them in such situations where the minimum quarterly fee is applied. Advisors whose Client account(s) have incurred a minimum annual or quarterly fee may be sent communication requesting that they review their Client's situation to determine whether the program remains suitable for the Client

(AV) The initial Program Fee is billed from the date the account is opened on Lockwood's systems, through the end of that calendar quarter in advance and is based on the initial value of the assets placed in the account as of the close of business on the day the account is opened and funded. Thereafter, Program Fees are billed quarterly in advance, based on the value of the account assets at the close of the last business day of the previous calendar quarter. For additional contributions greater than \$25,000 a partial fee will be charged related to the number of days remaining in the calendar quarter.

(AV) Program Fees for quarters in which an account is opened or closed are pro-rated as follows: for opening accounts, actual days charged begin with the day after an account is opened and funded and do not include the day of funding. For closing accounts, actual days charged include all days the account has been under supervision during the quarter, including the day the account assets are transferred out of the account; clients are refunded the difference. Program Fees will not be returned for client withdrawals made during a quarter.

STIS may discount the Program Fee for employees of STIS and its affiliates.

Clients will not be charged a separate commission or other transaction charge for trades executed through NFS; those charges are included in the Program Fee, and STIS will pay NFS's commissions and other transaction charges (as negotiated between STIS and NFS) for transactions for AMC Advisor Managed Program accounts. STIS may incur additional expenses as the amount of trading in an AMC Advisor Managed Program account increases. As a result, STIS may have a financial interest in the number of trades an Advisor recommends and may have an incentive to seek to limit the extent of trading activity in AMC Advisor Managed Program accounts. Client may be charged other fees associated with their account, see Other Fees and Charges in the **Brokerage Practices** section below.

In addition to the Program Fees for the Service, clients are subject to certain charges in connection with investments made through the program, including mutual fund/Exchange Traded Fund ("ETF") advisory, distribution, early redemption or other fees.

Money market funds and other mutual funds in which clients may invest, or the advisers or principal underwriters of the funds, may make payments to STIS or our affiliates pursuant to a Rule 12b-1 distribution plan or other arrangement as compensation for distribution, shareholder services, recordkeeping, or administrative services; these payments may be paid from the fund's total assets or may be paid by a fund's adviser or distributor. The Rule 12b-1 distribution plan and other fee arrangements will be disclosed upon request and typically are disclosed in the applicable fund's registration statement. In addition, we or our affiliate may receive marketing or other payments from exchange-traded investment funds in which client asset-based fee assets may be invested. This practice presents a conflict of interest and gives STIS and its Advisors an incentive to recommend investment products based on the compensation received, rather than on a client's needs. STIS discloses this conflict to its advisory clients in its brochure. STIS' senior management reviews and approves the fund companies for the firm each year and Advisors utilizing money market funds or mutual funds in client portfolios must select from the approved list.

Advisors are prohibited from recommending purchases of shares of mutual funds or other pooled investment vehicles such as ETFs with an upfront fee.

Clients have the option to purchase investment products that we recommend through other broker-dealers or agents that are not affiliated with STIS.

Asset Valuation For purposes of the computation of the value of any securities or other investments in an AMC Advisor Managed Program account, securities listed on a national securities exchange will be valued, as of the valuation date, at the closing price on the principal exchange on which they are traded. Shares of mutual funds will be valued at their respective net asset values as calculated on the valuation date (or the most recent net asset value if none is calculated on the valuation date) as determined by pricing sources believed by STIS to be reliable. Any other securities or investments in an account will be valued by NFS in a manner determined in good faith to reflect fair market value. Any such valuation should not be considered a guarantee of any kind whatsoever with respect to the value of the assets in an account. NFS may use a pricing service or other independent evaluator, as well as other independent sources, in computing the value of securities. These values are believed to be reliable, but STIS will not verify the accuracy of the information.

(AL) Margin The Program Fee is based on the total amount of assets in the client's account, including assets purchased using margin. If STIS uses margin in a client's account, we and the client's Advisor each will receive additional compensation based on the increase in the assets being managed. Although the Program Fee, as a percentage of assets under management, will not change, the total assets on which this percentage is based will increase through the use of borrowed funds, and, accordingly, the compensation paid to STIS and the client's Advisor will increase. In addition, clients who borrow funds will pay interest on the outstanding loan balance. There are risks associated with the use of borrowed funds for investment purposes. The decision to use leverage in a client account rests with the client and should be made only if the client understands the risks of margin borrowing, the impact of the use of borrowed funds on an account, and how the use of margin may affect the client's ability to achieve investment objectives. Specifically, positive or negative performance of a margined account, net of interest charges and other account fees, will be enhanced by virtue of using borrowed money. Thus, gains or losses in a leveraged account will be greater than would be the case with an un-leveraged account. In addition, clients with margin accounts may need to deposit additional cash or collateral if the value of the portfolio declines below the required loan-to-value ratio. If the client cannot provide the additional collateral, NFS, in their sole discretion, may sell securities in the collateral account or accounts to meet the margin requirement. In these circumstances, the securities often may be sold into a market that is declining, so the prices obtained for the securities may be less than favorable. STIS and/or the Advisor will not act as investment adviser to the client with respect to the liquidation of securities held in an account to meet a margin call and, as creditors, STIS



and our affiliates may have interests that are adverse to the client. Clients will receive a separate margin disclosure document.

For purposes of determining the Program Fee charged to an account, the value of all accounts held by members of the same household may be aggregated. Accounts will be treated as part of the same household on a case-by-case basis as determined by STIS. It is the client's responsibility to request that accounts be treated as part of the same household. Individual retirement accounts and other personal retirement accounts may be aggregated for this purpose, but retirement plan accounts subject to the Employee Retirement Income Security Act of 1974 ("ERISA") may not be aggregated. The aggregation of accounts for this purpose is described in the client investment management agreement.

For the duration of the client investment advisory agreement, a portion of the Program Fee in connection with the Account may be paid to your Advisor and other employees of STIS and its affiliates. Because of this, Advisors may have a financial incentive to recommend one program over another program.

AMC Advisor Managed Programs may cost clients more or less than purchasing such services separately. Factors that may bear upon the cost of AMC Advisor Managed Program in relation to the cost of the same services purchased separately may include, among other things, the size and type of the account, the historical and expected size or number of trades for the account, and the number and range of supplemental services provided to the account.

(AL) SunTrust Bank Signature Advantage Service Clients who sign up for the SunTrust Bank Signature Advantage Service will link their STIS AMC Allocation Plus account with their SunTrust Bank checking account. These accounts are eligible for the Cash Sweep Program, a service that automatically transfers available cash balances in your account into one of a select group of money market mutual funds or an FDIC insured interest bearing option through SunTrust Bank. To avoid paying the AMC Allocation Plus program fee on cash balances in your Signature Advantage cash sweep account, clients must select the FDIC insured interest bearing cash sweep option. Any cash held in a money market mutual fund will be considered to be part of the AMC Allocation Plus advisory program and will be subject to the fee assessed pursuant to the AMC Allocation Plus account program.

## Types of Clients

STIS offers advisory services to individuals, corporations and other business entities, pension and profit sharing plans, charitable organizations and not-for-profit organizations. STIS reserves the right to accept, reject or renew any client for an AMC Advisor Managed Program account. Our products and services are not guaranteed by SunTrust Bank, any other bank, or any subsidiary of SunTrust Banks, Inc. Products sold or recommended by STIS are not insured by the Federal Deposit Insurance Corporation with the exception of investments of up to \$250,000 in certain Brokered CDs, SunTrust Index-linked CDs and FDIC cash sweep options more fully described in **Methods of Analysis, Investment Strategies and Risk of Loss** section below.

If client assets are subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), unless client notifies STIS otherwise in writing, the assets are only a part of the plan's assets and that STIS is not responsible for the plan's overall compliance with the requirements of ERISA or any other governing law or document.

In general, the minimum account size is \$100,000, but STIS may waive the minimum account size under certain circumstances.

## Methods of Analysis, Investment Strategies and Risk of Loss

(AL) In providing recommendations, the Advisor implements specific security selections, subject to guidelines established by STIS IPC, based on research obtained by us from other sources. STIS currently uses research provided by Credit Suisse First Boston ("CSFB"), Morning Star, NFS and a variety of other research providers. Some research provided CSFB or NFS may not be fully disinterested to the extent that it concerns companies with which CSFB or NFS has, or hopes to have, an investment banking or other business relationship and thus has a conflict of interest in evaluating the companies' securities. Such research may also concern securities for which CSFB or NFS is a market maker and thus has a conflict of interest. The exact composition and asset allocation of each client portfolio may differ depending on a variety of factors, including the client's specific investment goals, the client's risk tolerance, and overall economic and market conditions.

(AV) In managing accounts, the Advisor will follow general portfolio construction guidelines established by STIS IPC concerning asset allocation, economic sectors and position diversification, and fixed income components. The Advisor implements specific security selections based on research obtained by STIS from other sources. STIS currently uses research provided Credit Suisse First Boston ("CSFB"), Morningstar, NFS and a variety of other research providers. Some research provided by CSFB or NFS may not be fully disinterested to the extent that it concerns companies with which CSFB or NFS has, or hopes to have, an investment banking or other business relationship and thus has a conflict of interest in evaluating the companies' securities. Such research may also concern securities for which CSFB or NFS is a market maker and thus has a conflict of interest. The exact composition and asset allocation of each client portfolio may differ depending on a variety of factors, including the client's specific investment goals, the client's risk tolerance, and overall economic and market conditions.

Investing involves risks, including fluctuating returns and potential loss of principal that clients should be prepared to bear.

Bonds: Investments in bonds are subject to risks. The most significant risk is interest rate risk. Generally, when interest rates rise, bond values fall, values rise when interest rates decline. Other risks include default risk, or the possibility the issuer will default on the payment of interest and/or principal; call risk, or the possibility the issuer will redeem the bond before maturity; and inflation risk, or the possibility that inflation will outpace the bond's return.

Brokered Certificates of Deposit ("CDs"): All brokered CDs will fluctuate in value between purchase date and maturity date. CDs may be sold on the secondary market prior to maturity subject to market conditions, which may be limited. Any CD sold prior to maturity may be subject to a substantial gain or loss. The original face amount of the purchase is not guaranteed if the position is sold prior to maturity. If a CD has a call provision, the issuer has sole discretion whether to call the CD. If an issuer calls a CD, there is a risk to the investor that the investor will be forced to reinvest at a less favorable interest rate.

Closed-end Funds: The value of any closed-end fund will fluctuate with the value of the underlying securities.

Exchange-Traded-Funds: Exchange-Traded-Fund ("ETFs") values will fluctuate so that an investor's shares, when sold, may be worth more or less than their original cost. Clients should consider the investment objectives, risks and charges of an ETF carefully before investing. Please read the prospectus carefully prior to investing.

Mutual Funds: Mutual Fund values will fluctuate so that an investor's shares, when redeemed may be worth more or less than their original cost. Client should carefully review the fund prospectus and consider the investment objectives, risks and charges and expenses of the investment company carefully before investing.

Floating Rate Funds: Securities with floating interest rates generally are less sensitive to interest rate changes but may decline in value if their interest rates do not rise as much, or as quickly, as prevailing interest rates. Unlike fixed-rate securities, floating rate securities generally will not increase in value if interest rates decline. Changes in interest rates also will affect the amount of interest income the Fund earns on its floating rate investments. Floating rate securities involve liquidity risk, which may affect the ability of investors to buy and sell them at the desired time or price.

Money Market Mutual Funds: An investment in the Fund is not insured or guaranteed by the FDIC or any other government agency. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the Fund.

Options: Option trading entails significant risk and is not suitable for all investors. For a current options disclosure document, please call the Centralized Supervision Group, 804.594.1167. Investors should consult with their tax advisor in order to determine tax implications of options transactions. Supporting documentation for any claims, if applicable, will be furnished upon request.

(AL) SunTrust Index-linked CDs ("SILCs"): Investments in SILCs involve the following: You might not earn a return on your investment and you might not be able to sell your SILC in the secondary market prior to the maturity date. The return on SILCs may be less than the return on the underlying index. Your return, if any, may be lower than the return on other available investments.

Participation in market returns is subject to limitation and to the application of a participation factor or cap, which would reduce the return on the SILC. The indexed amount may be subject to the application of a participation factor, which will reduce the indexed amount. Details on return calculations can be found in the Supplemental disclosure statement for each issuance. Call 1.800.874.4770, Option 3, for a supplemental disclosure statement.

Return of principal is only guaranteed when SILCs are held to maturity. If sold prior to maturity, you may receive significantly less than your original investment. Each SILC CD owner is insured by the FDIC up to \$250,000.

Index-linked CDs: Investments in index-linked certificates of deposit may not earn a return on investment and may not be sellable in the secondary market prior to the maturity date. The return on index-linked cd may be less than the return on the underlying index. Client return, if any, may be lower than the return on other available investments.

Participation in market returns is subject to limitation and to the application of a participation factor or cap, which would reduce the return on the SILC. The indexed amount may be subject to the application of a participation factor, which will reduce the indexed amount. Details on return calculations can be found in the Supplemental disclosure statement for each issuance. You may request a supplemental disclosure statement from your Advisor.

Return of principal is only guaranteed when SILCs are held to maturity. If sold prior to maturity, you may receive significantly less than your original investment. Each SILC CD owner is insured by the FDIC up to \$250,000.

Unit Investment Trust: The value of any UIT will fluctuate with the value of the underlying securities and market conditions.

(AL) Margin: Margin trading is not appropriate for all clients and involves material risk. You can lose more funds than you have deposited in the margin account; the firm can force the sale of securities or other assets in your account(s); the firm can sell your securities or other assets without contacting you; you are not entitled to choose which securities or

other assets in your account are liquidated or sold to meet a margin call; the firm can increase in-house maintenance requirements at any time; and you are not entitled to an extension of time on margin call. Market conditions can magnify any potential for loss. If the market turns against the investor, he or she will be required to deposit additional securities and/or cash in the account. The interest rates charged are determined by the value of the cash and securities prior to initiating the loan.

Cash Balances: Client accounts are set up with either a money market or FDIC sweep option for investment of cash. Money market funds are generally included in the fee calculation, whereas FDIC assets may be included in the fee calculation.

Annuities: Annuities associated with or funded by an AMC Advisor Managed Program Accounts. If Client purchases an annuity and associate it with an AMC Advisor Managed Program account, and STIS receives or has received a commission for such purchase, client understand that:

- client's SunTrust Investment Services, Inc. Advisor will not include the annuity in any advice given in client's AMC Advisor Managed Program account;
- client's annuity will not be included in the AMC Advisor Managed Program fee;
- client's annuity will be reflected on the underlying AMC Advisor Managed Program account statement under the Assets Held Away section;
- SunTrust Investment Services, Inc. may act in a principal capacity with respect to such annuity.

However, it is understood that if an advisory eligible annuity is purchased (STIS does not receive a commission for such purchase) in an AMC Advisor Managed Program account, such annuity is included both in the advice given to client by their STIS Advisor and in the fee charged to the AMC Advisor Managed Program account. Further, it is understood that the annuity will be reflected on the AMC Advisor Managed Program account statement, and that STIS may act in a principal capacity with respect to such annuity. In such instances, Client is required to consent to the transaction.

## **Disciplinary Information**

STIS is both a broker-dealer and investment advisory firm. The disciplinary events listed below are related to the activities of the broker-dealer and investment advisor.

For more information on broker-dealer related disciplinary events you may visit: <http://www.finra.org/Investors/ToolsCalculators/BrokerCheck/>

Our investment advisory disciplinary history is available by going to: <http://www.adviserinfo.sec.gov/>

In May 2005, STIS agreed to enter into a consent with the SEC regarding allegations that between 2001 and 2002, STIS sold class A share mutual funds without providing certain customers with reductions on sales charges. Without admitting or denying the allegations, STIS consented to the findings, to the entry of a censure and cease-and-desist order and to refund breakpoint discounts along with prejudgment interest to certain customers STIS identified in a self assessment and to make written notice to all customers who purchase class A mutual fund shares from STIS from 1/1/99-12/31/03.

In June 2005, STIS agreed to a settlement with FINRA regarding allegations that it failed to maintain its written supervisory procedures relating to Trade Reporting and Compliance Engine ("TRACE") securities. Without admitting or denying the allegations, STIS agreed to revise its procedures, was censured and fined \$150,000.

In August 2006, STIS agreed to a settlement with FINRA regarding allegations that it failed to retain emails in compliance with SEC regulations. Without admitting or denying the allegations, STIS agreed to a censure and paid a fine of \$150,000.

In July 2007, STIS entered into a settlement with the Maryland Securities Commission regarding allegations that STIS investment advisory representatives were not properly registered with the State of Maryland. Without admitting or denying the allegations, STIS consented to pay a monetary fine of \$4,500 and to refund advisory fees to certain clients.

In October 2008, STIS entered into a settlement with FINRA regarding alleged supervisory failures in connection with its fee-in-lieu brokerage business, including procedures related to FINRA's fair pricing rule. Without admitting or denying the allegations, STIS agreed to a censure and to issue refunds to certain clients in the aggregate amount of \$713,362.

In July 2010, STIS entered into a settlement with FINRA regarding allegations that former brokers recommended unsuitable short-term unit investment trusts, closed end funds and mutual funds and recommended unsuitable transactions on margin; that STIS failed to supervise the brokers and ensure that customers received the most favorable sales charge discounts on certain purchases; and that STIS lacked adequate systems and procedures related to these products. Without admitting or denying the allegations, STIS agreed to a censure and fine of \$900,000, disgorgement of \$223,997 in commissions and repayment of \$539,371 plus interest for applicable rollover or exchange discounts.

In July 2011, STIS agreed to a settlement with FINRA regarding allegations that it misrepresented the liquidity risks of auction rate securities sold to customers. Without admitting or denying the allegations, STIS agreed to pay a \$400,000 fine. STIS also agreed to offer to repurchase certain auction rate securities that were purchased through the firm.

## **Other Financial Industry Activities and Affiliations**

SunTrust Investment Services, Inc. is registered as a broker-dealer under the Securities Exchange Act of 1934. The principal business of STIS is that of a registered securities broker-dealer and the firm's Advisors are dually registered as registered representatives of the broker-dealer. The management personnel are all securities registered primarily for oversight of the securities business. Generally, management personnel are not actively selling investment products. STIS is also an insurance agency and the firm's Advisors are also insurance licensed and appointed through the insurance agency. There are members of management who are insurance licensed and appointed through STIS primarily for oversight of insurance business. Like brokerage, management personnel are generally not actively selling insurance products.

STIS has entered into a certificate of deposit selling group agreement with an affiliated broker-dealer, SunTrust Robinson Humphrey, Inc. ("STRH"). Under the agreement, STIS will offer to its clients individual time deposits, including deposit notes and certificates of deposit (collectively referred to as "CDs") of federally insured depository institutions ("Issuers"), including SunTrust Bank, an affiliate of STIS. Advisors may recommend fee-based CDs to their clients. STIS does not receive any compensation relating to the distribution of the CDs. SunTrust Robinson Humphrey, Inc., an affiliated broker-dealer, structures the CDs and is compensated by the Issuers, including SunTrust Bank, for their services. The Issuer receives the proceeds from the offerings.

STIS has entered into a solicitor agreement with an affiliated investment adviser, GenSpring Family Offices, LLC ("GenSpring"). Under the agreement, STIS Advisors solicit clients for GenSpring's advisory services and STIS receives compensation for the solicitations.

STIS has the following agreements with SunTrust Bank, an affiliate of STIS that routinely and primarily engages in offering deposit, lending and other services customarily associated with those of a commercial bank:

**Networking Agreement:** Under this agreement, STIS Advisors are dually employed by STIS and the SunTrust Bank and offer investment products and services to SunTrust Bank clients.

**Administration and Operational Services Agreement:** Such items as business insurance, facilities management allocation, audit/internal control and human resources allocations, among other items are provided to STIS by SunTrust Bank at lower costs than could be provided by external vendors.

**Solicitation Agreement:** Under the agreement, STIS may refer clients to SunTrust Bank for investment advisory or asset management services.

**Referral Incentive Plan:** Under the plan, SunTrust Bank employees are paid a nominal referral fee by the SunTrust Bank for making general referrals of customers to STIS. Such referrals may result in a client opening an account and/or the purchase of other securities. However, the payment of the referral is not conditioned on the opening of any account. STIS reimburses the SunTrust Bank for the referral fees the Bank pays.

**Investment Management and Due Diligence Agreement:** **AMC Fund Select Advisor, AMC Fund Select Tactical AMC Premier and AMC Pinnacle Programs:** Under the agreement, SunTrust Bank will construct and maintain on a continuous basis one or more model portfolios (each, a “Model Portfolio”) meeting the investment objectives for the Model Portfolio, to be utilized by STIS in the investment of certain assets of clients for whom a SunTrust Bank Model Portfolio has been selected. SunTrust Bank will provide discretionary investment advisory services to STIS by providing STIS with investment recommendations for each Model Portfolio and/or Asset Allocation Model in accordance with the investment objectives and strategies and/or risk tolerance for each such Model Portfolio and/or Asset Allocation Model. SunTrust Bank will also provide initial and ongoing due diligence with respect to sub-advisers, Model Portfolio managers, and their models, mutual funds and ETFs in the AMC Fund Select Advisors, AMC Fund Select Tactical and the AMC Pinnacle programs.

Neither STRH nor SunTrust Bank compensates STIS for placement of fee-based CDs purchases in applicable AMC advisory program accounts. However, due to STRH’s investment banking activities, STIS may have an incentive to recommend those securities in which either STRH brings to the market and/or acts as a market maker or SunTrust Bank issues, as in the case with the fee-based CDs. STIS has several product committees that review each new security offering, including initial public offerings and private placement offerings, whether from an affiliated or unaffiliated firm to determine whether or not to allow the security in its investment program. STIS prohibits purchases of securities that have an upfront commission, concession or load in any AMC advisory program account, unless the program’s fee structure allows for commissions versus an asset based fee.

The compensation received from SunTrust Bank and/or GenSpring for soliciting advisory clients, which is disclosed to you in a disclosure statement, is typically equal to a percentage of the investment advisory fee charged by the affiliated adviser and may range up to sixty five percent of the advisory fee. Because we receive compensation from these affiliated advisers for referring clients and because such compensation may differ depending on the individual agreement with each affiliated adviser, we may have an incentive to recommend one of these investment advisers over a non-affiliated adviser with which we have a less favorable compensation arrangement. No client referred by us is charged any additional amount over the affiliated adviser’s customary advisory fee as a result of the agreement between us and the affiliated adviser.

### STIS Conflict of Interest

STIS endeavors to operate at all times in conformity with federal and/or state laws and to conduct business with the highest ethical standards, free from any conflicts of interest. It has identified securities (with the exception of notes) of SunTrust Banks, Inc. as presenting possible conflicts of interest: however, clients, who have existing positions in their AMC Advisor Managed Program account (or who transfer in securities to their account) will have limited advice with respect to these securities and will be subject to advisory fee described above under **Fees and Compensation**. Such positions will be monitored as part of an account's overall asset allocation and will be included on statements and reports.

STIS has notified the Advisors of the restrictions on purchasing or holding and replacement securities.

As noted above under **Methods of Analysis, Investment Strategies and Risk of Loss** section, firms, including NFS, provide research that STIS Advisors may use in managing client assets.

## **Code of Ethics, Participation or Interest in Client Transactions and Personal Trading**

### Code of Ethics

STIS has adopted a Code of Ethics ("Code") for its advisory business which is intended to reinforce the fiduciary principles that govern the conduct of the firm and our personnel. This Code sets the standards of conduct expected of our advisory personnel, safeguards to material nonpublic information about client accounts and transactions and requires certain personnel to report their personal securities transactions. A copy of the STIS Code is available upon request from any STIS Advisor.

### Participation in Client Transactions

STIS and our investment personnel may recommend securities in which we or our investment personnel or employees have a financial interest or control relationship directly or indirectly, and we or our investment personnel may buy and sell securities that we or they recommend to advisory clients for purchase and sale. They may also give advice and take action in the performance of their duties to clients that differs from advice given, or the timing and nature of action taken, with respect to other clients' accounts.

### Personal Trading

Personal securities transactions by STIS employees or transactions for the firm's affiliates may raise potential conflicts of interest when a security is traded that is 1) owned by you or 2) considered for purchase or sale for you. STIS has, as part of its internal compliance program, adopted policies and procedures which impose certain rules and restrictions as to transactions for the firm's account and for the accounts of employees and affiliates. Such policies and procedures are designed to prevent improper or unethical conduct whenever a potential conflict of interest may arise. Personal trading by our employees must be conducted in compliance with all applicable laws and procedures.

As a broker-dealer, STIS maintains an investment account to meet its net capital requirement. This account is invested in U.S. Treasuries and a high quality money market fund in which clients may also invest; however, due to the nature of these investments, and the fact that none of our affiliated entities are involved in their underwritings, there are no conflicts of interest.

## Political Contributions

SunTrust Bank, its affiliates and their employees may make political and charitable contributions to various persons and organizations subject to the limits within the firm's political contribution policy.

## **Brokerage Practices**

Clients must open a STIS brokerage account when opening an AMC Advisor Managed Program account. STIS uses NFS as our clearing broker for custody, trade execution and clearing, trade confirmations and regular monthly statements of positions and account activity. NFS also provides STIS with electronic execution facilities, research that we may use in managing client accounts, and software that includes other research and execution-related features, such as account information, market data, analytical tools, reporting, and investment planning tools.

**Core Account:** Clients may elect the bank sweep product of an affiliate, SunTrust Bank, an option in the Core Account which is used for settling transactions and holding credit balances. Clients electing this feature will have cash balances in their account automatically swept into an interest-bearing deposit account at SunTrust Bank, a federally insured banking institution. Cash balances held at SunTrust Bank will be eligible for FDIC insurance coverage up to \$250,000 (principal plus accrued interest) per depositor per insurance capacity, in accordance with applicable FDIC rules. All deposits (for example, deposits clients may make at a bank outside of the bank sweep product plus the bank sweep cash balance) held by an individual in the same right and legal capacity at the same bank are insured up to \$250,000. Special rules apply to FDIC insurance of trust deposits. All FDIC insurance coverage is in accordance with FDIC rules.

Neither STIS nor NFS will monitor the amount of client bank sweep balances for determining whether the account exceeds the limit of available FDIC insurance. Clients are responsible for monitoring the total amount of their assets on deposit with their bank (including accounts at the bank held in the same right and legal capacity) in order to determine the extent of deposit insurance coverage available to them on those deposits, including their bank sweep balance held at that bank. Clients who are trustees are responsible for determining the application of FDIC insurance for themselves and their beneficiaries.

Clients who select the SunTrust Bank FDIC Sweep Option will receive a separate disclosure document that highlights the features and benefits of the sweep program. Funds in the SunTrust Bank sweep product are part of the advisory program and as such are subject to the applicable fee.

In the interests of simplicity or better trade execution, an Advisor may, but is not required to, aggregate orders for client accounts with orders for other client accounts managed by that Advisor. Orders generally will not be aggregated among accounts managed by different Advisors. If an Advisor aggregates orders for multiple client accounts, those client accounts will receive the average price for those trades. Partial fills of a block security transaction will be allocated among clients on a pro rata basis, rounded to a reasonable degree.

Upon opening a brokerage account it is important that client understands that in order to help the government fight the funding of terrorism and money-laundering activities, to meet Federal law and contractual obligations to NFS, STIS is required to verify client's identity by obtaining client name, date of birth, address, and a government-issued identification number before opening a brokerage account. In certain circumstances, STIS may obtain and verify this information with respect to any person(s) authorized to effect transactions in an account. For certain entities, such as



trusts, estates, corporations, partnerships or other organizations, identifying documentation is also required. Client account may be restricted and/or closed if STIS cannot verify this information. Neither STIS nor NFS will be responsible for any losses or damages (including, but not limited to, lost opportunities) resulting from any failure to provide this information, or from any restriction placed upon, or closing of, the client's brokerage account. Further, if client is a foreign financial institution, client agrees that in establishing a brokerage account with STIS that client will not open or maintain your brokerage account for or on behalf of any third party and that client will not allow any third party to use or access any brokerage account that client opens at STIS.

We may receive a benefit from the possession and temporary investment of cash balances in client accounts before investment, whether in a sweep arrangement or otherwise. In certain advisory service programs, cash balances may earn interest payable by STIS at a rate comparable to the U.S. Treasury 90-day bill rate. In such cases, STIS will obtain a benefit from the possession and temporary investment of the cash balances in client accounts, in addition to the fees described herein.

Other fees or charges: Clients may also incur separate fees or charges associated with odd-lot differentials, auction fees, transfer taxes, electronic fund and wire transfer fees, SEC fees on NASDAQ trades, any other fees mandated by law, certain fees in connection with the establishment or administration or termination of retirement or profit sharing plans or trust accounting, and any other charges for special services requested by clients. Some client accounts may hold shares of investment companies, including money market funds, closed-end funds, and/or exchange-traded funds. Those funds have their own fees and expenses, including certain advisory, distribution, deferred sales charges, or other fees, and a client account invested in those funds may bear a portion of those expenses. Each of the fees discussed above is in addition to the Program Fee.

As custodian, NFS researches client ownership of certified class action suits involving securities for which it holds custody. Once a class action suit has been certified, NFS will screen client ownership records using the specific criteria defined in the suit. Client names and addresses meeting the specified criteria will be provided to the claims administrator assigned by the courts. The claims administrator will then mail all class action notices to the client. Client may elect to participate in the suit; however, STIS and NFS are not responsible for submitting documents on behalf of the client.

STIS does not have any soft-dollar arrangements.

## **Review of Accounts**

Supervisory reviews are conducted by the firm's Central Supervision Group, which consists of a Group Supervisory Specialist Manager, Team Leads and Group Supervisory Specialist ("GSS").

Each GSS Team Lead and their GSS Team are responsible for reviewing AMC program account opening documentation, trading within each account and the annual review process, among other items for their designated areas. The firm utilizes a surveillance program that the GSS' use to monitor the trading in AMC Advisor Managed Program accounts via alerts and filters on a daily basis.

Clients receive written confirmations from NFS when a trade is executed in their account and may elect to receive such confirmations electronically; however, clients will have the option of waiving receipt of separate transactional confirmations in exchange for a quarterly compilation of all transactions. Clients only receive monthly written statements from NFS if there has been activity in their account otherwise the client receives a quarterly brokerage

statement and may elect to receive such statements electronically. Such statements reflect the activity in the account during the specific time period.

(AL) First Rate, Inc. ("First Rate") will prepare Quarterly Reports ("Reports") which compares the client's account to leading securities market indices. In preparing the account performance information, First Rate may rely on information provided by third parties, such as recognized independent quotation and valuation services. STIS believes that this information is reliable; however, STIS will not independently verify the accuracy of the information provided by these services. A copy of the report will be sent by STIS to client upon request. If the client chooses to receive Performance Reports, they will be available to the client following the end of each calendar quarter during which the account is open. Clients will not be charged a fee in addition to the Program Fee if they choose to receive Performance Reports. Clients should compare their performance report information to their monthly or quarterly account statements from NFS and should report any discrepancies to their STIS Advisor.

(AV) Lockwood will prepare Quarterly Reports ("Reports") which compares the client's account to leading securities market indices. Lockwood may rely on information provided by third parties, such as recognized independent quotation and valuation services. STIS believes that this information is reliable; however, STIS will not independently verify the accuracy of the information provided by these services. A copy of the report will be sent by STIS to client upon request. If the client chooses to receive Performance Reports, they will be available to the client following the end of each calendar quarter during which the account is open. Clients will not be charged a fee in addition to the Program Fee if they choose to receive Performance Reports. Clients should compare their performance report information to their monthly or quarterly account statements from NFS and should report any discrepancies to their STIS Advisor.

## **Client Referrals and Other Compensation**

SunTrust Bank employees are paid a nominal referral fee for making general referrals of customers to STIS. See **Other Financial Industry Activities and Affiliations**, Referral Incentive Plan, above for details.

## **Custody**

Clients receive monthly and/or quarterly account statements from NFS and clients should review these carefully.

## **(AV) Investment Discretion**

By signing of the AMC Advise client agreement, client grants STIS complete and unlimited discretionary trading authorization over the account and appoints STIS as client's agent and attorney-in-fact with respect to the same. STIS may, in its sole discretion and at client's risk, purchase, sell, exchange, convert, and otherwise trade the securities and other investments in the account as well as arrange for delivery and payment in connection with the above and act on behalf of client in all other matters necessary or incidental to the handling of the account.

The power of attorney shall not be affected by the subsequent death or incapacity of client. If, in the event of client's death, STIS acts in good faith pursuant to this trading authorization without actual knowledge of client's death, any action so taken, unless otherwise invalid or unenforceable, shall be binding on client's successors in interest. In the event of client's death, STIS is authorized to liquidate any or all property in the account whenever STIS, in its sole discretion, considers it necessary to do so for its protection or for the protection of the assets in the account. This trading authorization is a continuing one and shall remain in full force and effect until terminated by client or STIS in writing. The termination of this authorization will constitute a termination of the investment management agreement.

Client may request in writing that certain specified securities, or certain categories of securities, not be purchased for the Account. If client restricts a general category of securities but does not prohibit the purchase of specific securities, STIS will determine what specific securities fall within that category based on our determination of the primary business of the issuer. STIS will notify client in writing quarterly, requesting client to contact STIS about any changes in client's financial situation or investment objectives, and whether client wishes to change, or impose any new, instructions for the management of the account.

## Voting Client Securities

**AMC Allocation Plus:** STIS has no authority or obligation to take any action or render any advice with respect to the voting of proxies solicited by or with respect to issuers of securities in which assets may be invested from time to time. Client expressly retains the authority and responsibility for the voting of such proxies. The client will receive all shareholder communications, including proxy statements and proxies, distributed by the issuers of securities held in client accounts.

**AMC Advise Accounts:** STIS will vote proxies. STIS' Proxy Committee includes members from the firm's Investment Policy Committee and is responsible for establishing policies and procedures designed to enable STIS to ethically and effectively fulfill its fiduciary obligation to vote all applicable proxies on behalf of the client accounts and funds.

Annually (or more often as needed), the Proxy Committee will review, reaffirm and/or amend guidelines, strategies and proxy policies for all client accounts.

Although STIS does its best to alleviate or diffuse known conflicts, there is no guarantee that all situations have been or will be mitigated through proxy policy incorporation. STIS and several of its affiliates conducted reviews of established service providers including size, experience and technical capabilities. STIS contracted with Glass Lewis & Co. as its agent to provide policy recommendations, vote firm proxies, assist us with certain administrative, clerical, functional recordkeeping and support services related to the firm's proxy voting processes/procedures, which include, but are not limited to:

1. Access to proxy research,
2. Custom policy recommendations,
3. The collection and coordination of proxy material from the custodian for each STIS client's account(s),
4. Proxy voting, reconciliation, and disclosure for each of STIS' client's account(s), in accordance with STIS' proxy policies and the Proxy Committee's direction,
5. Required record keeping and voting record retention of all STIS proxy voting on behalf STIS' clients.

Due to its diversified client base, numerous product lines, and affiliation with SunTrust Banks, Inc., and its subsidiaries, the Proxy Committee may determine a potential conflict exists in connection with a proxy vote based on the SEC guidelines. In such instances, the Committee will review the potential conflict to determine if it is material.

Examples of material conflicts of interest which may arise could include those where the shares to be voted involve:

1. Common stock of SunTrust Banks, Inc., and/or other public corporate issuers with which either STIS or SunTrust Banks, Inc. or its affiliates, may have a similar significant ongoing non-investment management associated relationship.

2. An issuer with a director, officer or employee who presently serves as an independent director on the board SunTrust Banks, Inc. or any of its affiliates.
3. An issuer having substantial and numerous banking, investment, or other financial relationships with STIS, SunTrust Banks, Inc. or its affiliates.
4. A director or senior officer of STIS or SunTrust Banks, Inc. serving on the board of a publicly held company.
5. A direct common stock ownership position of five percent (5%) or greater held individually by STIS, or in conjunction with STIS and SunTrust Banks, Inc. and/or its affiliates.

Although STIS utilizes a pre-determined proxy voting policy, occasions may arise in which a conflict of interest could be deemed to be material. In this case, the Proxy Committee will determine the most fair and reasonable procedure to be followed in order to properly address all conflict concerns. The Proxy Committee may employ one or more of the options listed below:

1. Retain an independent fiduciary to vote the shares.
2. Send the proxy material to the client so he or she may vote the proxies.

To obtain a copy of the complete proxy voting policies and procedures, or information about how STIS voted your proxies, please contact: SunTrust Investment Services, Inc. Attn: Mr. Will ORIelly, 303 Peachtree Center Avenue, SunTrust Garden Offices, Suite 140, Atlanta, GA 30303, or via e-mail at: [Will.ORielly@suntrust.com](mailto:Will.ORielly@suntrust.com).

## Index

<u>Section</u>	<u>Page</u>
Cover Page	1
Material Changes	2
Table of Contents	3
Advisory Business	4
Fees and Compensation	5
Performance Fees and Side-By-Side Management	(Not applicable to STIS, not included)
Types of Clients	9
Methods of Analysis, Investment Strategies and Risk of Loss	10
Disciplinary Information	12
Other Financial Industry Activities and Affiliations	13
STIS Conflict of Interest Securities	15
Code of Ethics, Participation in Client Transactions and Personal Trading	15
Brokerage Practices	16
Review of Accounts	17
Client Referrals and Other Compensation	18
Custody	18
Investment Discretion (AMC Advise)	18
Voting Client Securities	19
Financial Information	(Not applicable to STIS, not included)
Index	21