

# Edward Jones Transitional Retirement Account Brochure

as of July 1, 2017

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## Item 1: Cover Page

This wrap fee program brochure provides information about the qualifications and business practices of Edward D. Jones & Co., L.P. ("Edward Jones," "we" or "us"). If you have any questions about the contents of this brochure, please contact us at 800-803-3333. The information in this brochure has not been approved or verified by the U.S. Securities and Exchange Commission ("SEC") or by any state securities authority. Registration with the SEC or any state securities authority does not imply a certain level of skill or training.

Additional information about Edward Jones is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

Item 2: Material Changes

Not all changes included in this updated brochure have been deemed material by Edward Jones. This section describes material changes that have been made to the brochure since it was filed on May 12, 2017.

- Item 9A: Disciplinary Information and Other Financial Industry Activities and Affiliations. We have provided information regarding a recent settlement agreement with FINRA (as defined herein).

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## Item 4: Services, Fees and Compensation

Edward Jones is a registered broker-dealer and investment adviser. As an investment adviser, Edward Jones offers several advisory programs. This program brochure ("Brochure") provides clients ("client," "you" or "your") with information about Edward Jones, Edward Jones Transitional Retirement Account ("Transitional Retirement") and our business practices. Please review this Brochure carefully and consult with your tax professional before you decide to open a Transitional Retirement account.

Other advisory programs offered through Edward Jones are not described in this Brochure. These programs offer different services and investments and have different fees and minimum investment requirements. To learn more about other advisory programs offered by Edward Jones, please ask your financial advisor or go to [www.edwardjones.com/advisorybrochures](http://www.edwardjones.com/advisorybrochures) to review the brochures for the available advisory programs.

Edward Jones is the primary operating subsidiary of The Jones Financial Companies, L.L.P. ("JFC"), a holding company registered as a partnership with the State of Missouri. Edward Jones registered as a broker-dealer in 1941 and as an investment adviser in 1993.

As of December 31, 2016, we managed \$141,871,683,805 in discretionary assets and \$62,334,014,864 in non-discretionary assets across all of our advisory programs.

The decision to open a Transitional Retirement account is yours. Before making this decision, you and your financial advisor should discuss whether other programs and investments may be more appropriate for your investment goals or needs. If you decide to invest in Transitional Retirement, our advisory relationship begins when Edward Jones accepts a written Client Services Agreement between you and Edward Jones.

### Transitional Retirement Overview

Transitional Retirement is a client-directed advisory program sponsored by Edward Jones, designed to provide you with limited short-term investment advice, guidance and services free of charge. Transitional Retirement is intended to enhance the working relationship between you and your Edward Jones financial advisor by facilitating the handling of certain transactions, within a limited period of time, which may not be available in other programs.

A Transitional Retirement account may be appropriate if, in consultation with your Edward Jones financial advisor, you have decided to:

- open one or more accounts, which may include an Edward Jones Select Retirement Account ("Select Retirement Account") and/or an Edward Jones Fixed Annuity Account ("Fixed Annuity Account"), and have chosen to fund your account with securities and other assets, rather than cash;
- liquidate securities and other assets and transfer, or otherwise distribute, the proceeds from an individual retirement account ("IRA"); or
- convert your Traditional IRA to a Roth IRA, or recharacterize a previous conversion or rollover to a Roth IRA.

All investments in your Transitional Retirement account must be removed from the account within sixty (60) days of the account's initial funding or, if subsequently re-funded after such period, within sixty (60) days of the subsequent re-funding of your account. During such time, you may need to take certain steps, such as selling any investments that are not eligible to be held in your Select Retirement Account and/or Fixed Annuity Account, if applicable, and transferring the proceeds and any other eligible investments into your Select Retirement Account and/or Fixed Annuity Account.

**Portfolio Objective.** Generally, if you open a Transitional Retirement account, the portfolio objective for your account will be the same as the portfolio objective you selected for your retirement goal (your "Retirement Portfolio Objective"). However, if you do not have a Retirement Portfolio Objective, then the

portfolio objective for your Transitional Retirement account will be preservation of principal. The preservation of principal portfolio objective is designed to preserve the original amount invested in your account. Edward Jones will have no authority to change your portfolio objective without your instruction.

**Brokerage Services.** You are responsible for directing the sale of investments in your Transitional Retirement account, if any, and should not rely solely on the recommendations of Edward Jones or your financial advisor. You will not be able to purchase any new investments in your account. Neither Edward Jones nor your financial advisor will have discretionary authority for any trading or investment decisions in your account.

Edward Jones will only execute sales at your direction. You must provide trading instructions in a timely manner to ensure that each asset deposited into your account is sold or otherwise removed from your account within sixty (60) days from the date of initial funding of your account or, if subsequently re-funded after such period, within sixty (60) days of the subsequent re-funding of your account. When Edward Jones executes trades for your account, we are not acting as an investment adviser, but solely as a broker-dealer. Trading in your account will be subject to our trading policies and practices. You will not be charged trade commissions or sales charges for Transitional Retirement account trades. You cannot request that your orders be executed through another broker-dealer. Not all investment advisers require their clients to execute their trades through a certain broker-dealer as we do.

Transitional Retirement account trades are generally aggregated. This means that trades for your account are combined with all other client accounts, including accounts for Edward Jones associates, and executed in a single trade. Once the trade is executed, it is then allocated to your account in the proper amount. Trade aggregation is done to increase operational efficiencies and allow us to keep trading costs down. If we did not aggregate trades, the program fees for our investment advisory programs could potentially be higher.

Mutual fund trades are aggregated and executed after the close of a trading day. Trade aggregation does not have any effect on the price you receive for mutual fund shares redeemed for your account. You may have to pay redemption fees to a mutual fund company if those mutual fund shares were held for only a short time (typically anywhere from 30 days to 12 months). The prospectus and statement of additional information will describe whether the mutual fund has a redemption charge and whether there are instances when the redemption fees will be waived.

Exchange-traded fund ("ETF") trades are aggregated and executed periodically each trading day at times determined by Edward Jones. If an ETF trade is made after the last designated trade aggregation cut-off time, it will be executed on the next business day. You may not receive the same price as trades executed the prior trading day. As a result, trade aggregation may affect the price you pay for an ETF in your account. ETFs will be rounded to the nearest whole share.

From time to time, the volume and/or number of trades that are directed by clients to be executed for Transitional Retirement accounts may exceed Edward Jones' operational and technological capacities if these trades are directed on a single day. To maintain the orderly processing of trades and to minimize the incidence of errors, Edward Jones may allocate trades based on the time of order entry. In certain circumstances this process may take several days or weeks. Although designed to be fair and equitable over time, this may result in clients receiving different prices. In addition, if the volume or size of redemptions exceeds the limits set forth in the mutual fund's trading policies and procedures, the mutual fund may take up to seven days to process redemptions or may redeem positions in-kind. Alternatively, Edward Jones may rely on a random allocation process to effect the redemptions over time in a manner consistent with the limits set forth in the mutual fund's trading policies and procedures.

In certain circumstances, a trade error may occur in your account.

It is Edward Jones' policy to use an error account to correct trades. The correction process may result in trades between your account and an Edward Jones error account. If a trade error is caused by your actions and the process of correcting the error results in a net loss in the error account, your account will be debited for the amount of such loss. If the trade error is caused by our actions, it is Edward Jones' policy to restore your account to the position it would have been in had the trade error not occurred. However, in those instances in which we cannot restore your account to the position it would have been in had the trade error not occurred, Edward Jones will work with you to ensure your account is otherwise made whole. If the process of resolving a trade error results in a net gain in the error account, we will donate the amount of such gain to charities chosen by Edward Jones.

**Custody Services.** Assets in your account are typically held at Edward Jones, as a broker-dealer. However, if you have entered into an IRA Custodial Agreement with Edward Jones Trust Company ("EJTC"), assets in your account will be held at EJTC. EJTC has delegated its duties and responsibilities as a custodian to Edward Jones, as a broker-dealer.

As custodians, Edward Jones and EJTC are responsible for:

- safekeeping your funds and securities;
- collecting dividends, interest and proceeds from any sales; and
- disbursing funds from your account.

Edward Jones (as broker-dealer) will provide all accounts with written trade confirmations of securities transactions and account statements for each month there is activity in the account. If EJTC is the custodian, the account statement will be sent by Edward Jones on behalf of EJTC. **Please review your account statements carefully and notify us immediately if you detect an error or a discrepancy.**

**Termination of Your Account.** You have sixty (60) days from the date of initial funding of your Transitional Retirement account to remove all investments in such account. However, your account will remain open past such period and be available for future, additional funding.

You or Edward Jones may terminate your Transitional Retirement account at any time without an advisory termination fee. While oral instructions to terminate your Transitional Retirement account are acceptable, Edward Jones in its sole discretion may require written notice in order to terminate your account.

Upon termination of your Transitional Retirement account, Edward Jones will not be obligated to recommend any action with regard to the assets in your account, if any, but you may instruct Edward Jones to sell the securities or transfer the assets to another Edward Jones account or a third-party account. Some mutual funds and/or mutual fund share classes may not be held in a non-advisory account. In these cases, Edward Jones is authorized to redeem those shares for you or convert the mutual fund share class into a different share class.

If, upon termination of your Transitional Retirement account, you fail to instruct Edward Jones as to the disposition of assets in your account within a time period determined by Edward Jones, Edward Jones may liquidate and distribute the assets in your account.

If you terminate and sell the assets in your account, your proceeds will be available upon settlement of the trades generated to complete the liquidation. Settlement is typically three business days following the trades. Account liquidation may cause a taxable event as well as additional fees and expenses.

## Fees

**Program Fee to Edward Jones.** Transitional Retirement is an asset-based fee program, but there is no charge for our investment advisory services, execution of transactions through Edward Jones and related services (the "Program Fee").

In addition, you may be eligible to receive credits to your account, as described below.

**Rule 12b-1 Fees:** Mutual fund companies or their affiliates may pay Edward Jones Rule 12b-1 fees for distribution and marketing expenses. If we receive Rule 12b-1 fees for the shares in your account, we will credit the amount received to your account.

**Shareholder Accounting Revenue:** Mutual fund companies may pay Edward Jones for account record-keeping and administrative services provided by Edward Jones for the mutual fund companies. Edward Jones will collect the shareholder accounting fees received for all clients with these account types during the billing period and then apply a credit equal to the amount received by Edward Jones for these services with respect to the actual mutual funds held in your account.

**Edward Jones Money Market Fund:** Edward Jones is the direct or indirect owner of 100% of the adviser of the Edward Jones Money Market Fund, and Edward Jones receives various revenues related to assets in the money market fund (collectively, "Money Market Revenue"). For any Transitional Retirement account investing in the Edward Jones Money Market Fund, Edward Jones will apply a credit equal to the amount of the Money Market Revenue received by Edward Jones with respect to your account.

**Other Fees and Expenses.** Although there is no Program Fee, clients may incur other fees and expenses, including, but not limited to, mutual fund redemption fees and contingent deferred sales charges; estate service fees; ACH return fees; fees to distribute an account pursuant to a transfer on death agreement; transfer taxes; electronic fund, wire and other account transfer fees; and any other charges imposed by law or otherwise agreed to by Edward Jones and you with regard to your account.

Deposits, including interest and dividends, received into your account may earn interest that will be retained by Edward Jones. We may also earn and retain interest on distributions requested from your account until the time the check is cashed or another payment method is completed.

The average overnight interest rate on these deposits may fluctuate daily and is tied to changes in widely referenced interbank lending rates, such as Fed Funds Effective Rate, Fed Funds Target Rate and London Interbank Offered Rates. Under these arrangements, banks may pay interest based on a spread to one of these rates or may pay a fixed interest rate.

## Item 5: Account Requirements and Types of Clients

Generally, a Transitional Retirement account is available only to residents of the United States. Edward Jones, in its sole discretion, can prohibit anyone from opening a Transitional Retirement account.

There is no minimum initial investment requirement to open a Transitional Retirement account. You can fund your Transitional Retirement account with cash and/or securities. For example, you may roll over cash and/or securities from an employee benefit plan governed by the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), or from an existing IRA. If you are utilizing Transitional Retirement to facilitate a rollover, please refer to your rollover summary for important disclosures and information.

## Item 6: Investment Selection and Evaluation

Transitional Retirement is a client-directed advisory program sponsored by Edward Jones. No third party investment advisers, no related persons nor Edward Jones supervised persons serve as portfolio managers in Transitional Retirement.

**Performance-Based Fees and Side-by-Side Management.** This section does not apply to Edward Jones.

**Methods of Analysis, Investment Strategies and Risk of Loss.** In consultation with your financial advisor, you select the assets to sell based on numerous factors, each of which may be given different weight in the decision-making process, and generally no one factor determines the outcome of any selection.

**Risk of Loss.** All investment strategies and investments involve



risk, and the value of your account will fluctuate. As a result, your account may be worth more or less than the amount of money or the value of the assets you invested. Past performance does not guarantee future results.

**Money Market Funds Risk.** Cash in your Transitional Retirement account may be invested in the Edward Jones Money Market Fund as a cash sweep vehicle. The Edward Jones Money Market Fund is affiliated with Edward Jones. Please refer to Appendix A for more information about the Edward Jones Money Market Fund.

Money market funds are a type of mutual fund that invests in high-quality, short-term debt securities, pays dividends that generally reflect short-term interest rates and seeks to maintain a stable NAV per share (typically \$1). An investment in a money market fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although a money market fund is managed to maintain a stable net asset value of \$1 per share, the value of the fund may fluctuate, and you could lose money.

**Voting Proxies.** When you open a Transitional Retirement account, you are solely responsible for voting proxies arising from any securities held in your account. Edward Jones will not take any action and will not render any advice regarding how to vote proxies arising from any securities held in your account. You may receive proxy-related materials and notices from Edward Jones or the applicable mutual fund or ETF sponsor, and you will be responsible for voting proxies.

**Legal Notices.** Edward Jones will not take any action and will not render any advice regarding any legal action on your behalf relating to any assets held in your account (including shares of the Edward Jones Money Market Fund) that may become subject to any legal action, regulatory action, administrative action, class action lawsuit and/or bankruptcy. However, Edward Jones will promptly forward any such documents to you.

## Item 7: Client Information Provided to Edward Jones

Client information provided to Edward Jones will be maintained in accordance with our privacy policies.

## Item 8: Client Contact with Edward Jones

You may contact your Edward Jones financial advisor during normal business hours with questions regarding your Transitional Retirement account.

## Item 9: Additional Information

### A. Disciplinary Information and Other Financial Industry Activities and Affiliations

#### Disciplinary Information.

Edward Jones is a registered broker-dealer and investment adviser. This section contains information about certain legal and regulatory matters that Edward Jones believes are material to a client's evaluation of its advisory business or the integrity of its management. Edward Jones has also been subject to various legal and regulatory proceedings relating to its brokerage business that are disclosed in Part 1A of its Form ADV.

**State of California – Revenue Sharing.** In the early 1990s, Edward Jones negotiated revenue sharing plans with seven fund families, which had been designated as “preferred funds.” On December 20, 2004, the State of California alleged that Edward Jones violated Corporations Code Section 25401 by failing to adequately disclose its revenue sharing arrangements with these certain designated preferred funds, and Section 25216(a) by omitting to disclose a material fact or facts with respect to its revenue sharing arrangements with these certain designated preferred funds, which may have been misleading. On September 2, 2008, Edward Jones reached an agreement with the California Attorney General in which the case was dismissed with prejudice. Without admitting or denying the allegations, Edward Jones agreed to pay \$2.7 million to the Attorney General as fees and costs, and \$4.8 million to the State of California as civil penalties.

**Financial Industry Regulatory Authority (“FINRA”) – Official Statements Delivery.** On November 2, 2006, FINRA alleged Edward Jones violated MSRB Rule G-32 by failing to timely deliver official statements to certain clients in various transactions when Edward Jones was not an underwriter or member of the syndicate and violated MSRB Rules G-8, G-27, and G-17 regarding certain record-keeping requirements. Without admitting or denying the findings, on April 9, 2009, Edward Jones consented to the described sanctions and entry of findings, and was censured and fined \$900,000. Edward Jones adopted and implemented systems and procedures reasonably designed to ensure compliance with MSRB Rules G-32 and G-8.

**FINRA – Exchange Traded Funds (“ETFs”).** In violation of FINRA Rule 2010 and National Association of Securities Dealers (“NASD”) Rules 2110, 2310 and 3010, FINRA alleged that Edward Jones (1) failed to establish and maintain a supervisory system, including written supervisory procedures, reasonably designed to achieve compliance with applicable NASD or FINRA rules in connection with the sale of non-traditional ETFs; (2) failed to establish and maintain an adequate supervisory system to monitor transactions in non-traditional ETFs involving retail clients; (3) did not exercise due diligence in investigating non-traditional ETFs; (4) did not ensure its registered representatives obtained adequate information and instruction regarding traditional ETFs before recommending those products to clients; and (5) did not provide such information directly to registered representatives or require that they obtain it from other sources. FINRA also alleged that Edward Jones' supervisory system was inadequate with respect to its oversight of non-traditional ETF transactions and until the time when FINRA issued Regulatory Notice 09-31, relied on its general supervisory procedures to oversee transactions in non-traditional ETFs. FINRA alleged that those procedures did not address the products' unique features and risks, e.g., Edward Jones' sales exception reports and other supervisory tools did not differentiate between exchange-traded equity securities, traditional ETFs and non-traditional ETFs. FINRA alleged that Edward Jones' general supervisory procedures did not require it to monitor either the length of time clients held open positions in non-traditional ETFs or the effect of long holding periods on those positions. On January 9, 2014, without admitting or denying the findings, Edward Jones entered into a letter of acceptance, waiver and consent in which Edward Jones was censured, fined \$200,000, and ordered to pay \$51,581.25 in restitution to clients.

**State of New Hampshire – Solicitation Calls.** In April 2013, the State of New Hampshire brought an action against Edward Jones, in which the allegations included solicitations calls being made in violation of applicable telephone solicitation rules, failure to properly train and supervise registered representatives in the area of telephone solicitation, and failure to establish a system and procedures reasonably designed to ensure compliance with applicable telephone solicitation rules. On February 25, 2014, Edward Jones and the State of New Hampshire entered into a Consent Agreement in which Edward Jones agreed to pay the State \$175,000 in costs, \$175,000 in contribution to New Hampshire investor education, and \$400,000 in an administrative fine, without any admission of fault or wrongdoing.

**SEC – Municipal Bond Pricing.** On August 13, 2015, Edward Jones, without admitting or denying the findings, entered into a settlement in public administrative and cease-and-desist proceedings with the SEC regarding certain of the Firm's municipal securities activities. Pursuant to the settlement, the SEC alleged that Edward Jones violated Sections 17(a)(2) and (3) of the Securities Act of 1933 (“Securities Act”), Sections 15B(c)(1) and 15(b)(4)(E) of the Securities Exchange Act of 1934 (“Exchange Act”), and Municipal Securities Rulemaking Board (“MSRB”) Rules G-17, G-11(b) and (d), G-27 and G-30(a), was censured and was ordered to cease and desist from violating or causing any current and future violations of Sections 17(a)(2) and (3) of the Securities Act, Section 15B(c)(1) of the Exchange Act and MSRB Rules G-17, G-11, G-30 and G-27. The settlement requires Edward Jones to pay \$5,194,401.37 to current and former customers of Edward Jones and to pay a civil money penalty in

the amount of \$15,000,000. In entering into the settlement, the SEC considered remedial acts undertaken by Edward Jones related to this matter.

**FINRA – Mutual Fund Sales Charge Waivers.** On May 5, 2015, FINRA's Enforcement Division advised Edward Jones that it was investigating whether any violations of the federal securities laws or rules had occurred with respect to mutual fund purchases and sales charge waivers for certain retirement plan and charitable organization accounts. Prior to being advised of the investigation, Edward Jones had commenced a review of this issue and self-reported to FINRA. On October 26, 2015, Edward Jones, without admitting or denying the findings, entered into a settlement agreement with FINRA to resolve this matter. Pursuant to the settlement, Edward Jones agreed to provide remediation to certain customers, estimated at the time of the settlement agreement to be approximately \$13.5 million. A monetary penalty was not imposed by FINRA. In reaching the settlement, FINRA recognized the extraordinary cooperation of Edward Jones, including its self-reporting of the issue to FINRA.

**FINRA – Municipal Securities Transactions Below Minimum Denominations.** On June 2, 2017, Edward Jones, without admitting or denying the findings, entered into a settlement agreement with FINRA's Department of Market Regulation in connection with its investigation of possible violations of Municipal Securities Rulemaking Board rules regarding transactions in certain municipal securities in amounts lower than the applicable minimum denominations. As part of the settlement, Edward Jones agreed to pay a monetary fine of \$210,000.

### Other Financial Industry Activities and Affiliations

You should be aware that Edward Jones, its affiliates and its financial advisors perform services for you and other clients outside Transitional Retirement, including the execution of brokerage transactions (e.g., the purchase or sale of securities or insurance products), research, the retail distribution of securities (e.g., mutual funds), the participation in certain underwritings and other investment advisory services. Edward Jones and its affiliates may receive compensation, including fees and commissions, associated with these services. Edward Jones has a financial interest in our clients' transactions and the recommendations we make to clients to sell securities or investment products. Edward Jones and its financial advisors may also receive compensation for services and recommendations that may differ from advice given to you while participating in a Transitional Retirement account.

The following summarizes Edward Jones' material relationships or arrangements with other entities that participate in the financial industry.

Edward Jones is the primary operating subsidiary of JFC, and is dually registered as an investment adviser with the SEC and a broker-dealer with both the SEC and FINRA.

Olive Street Investment Advisers, LLC, a subsidiary of JFC, serves as the affiliated investment adviser of proprietary mutual funds. Certain current or former associates of Edward Jones may serve as officers or directors of the affiliated investment adviser or the proprietary mutual funds.

Edward Jones' Canadian operating subsidiary, an Ontario, Canada, limited partnership (Edward Jones in Canada), is a broker-dealer registered with the Investment Industry Regulatory Organization of Canada.

EJTC, a wholly owned subsidiary of JFC, is a federally chartered savings association that offers fiduciary services to clients and exercises discretion over investment assets. EJTC acts as trustee or investment agent under trust agreements, wills and similar arrangements. EJTC also acts as custodian for Traditional and Roth IRAs participating in a Transitional Retirement account through an agreement between Edward Jones and EJTC. For additional information about this arrangement, please see Item 4.

Edward Jones owns directly or indirectly 100% of three insurance agencies that conduct general insurance-producing activities in

the U.S.: Edward Jones Insurance Agency of New Mexico, L.L.C., a New Mexico limited liability company; Edward Jones Insurance Agency of Massachusetts, L.L.C., a Massachusetts limited liability company; and Edward Jones Insurance Agency of California, L.L.C., a California limited liability company.

Edward Jones indirectly owns 100% of two insurance agencies that perform general insurance-related activities in Canada: Edward Jones Insurance Agency (Quebec) Inc., a Canadian corporation; and Edward Jones Insurance Agency, an Ontario Canada limited partnership.

Edward Jones owns 7% of Customer Account Protection Company Holdings, Inc. (CAPCO), a captive insurance group.

Edward Jones is the direct or indirect owner of 100% of Passport Research, Ltd. ("Passport Research"), a Pennsylvania limited partnership that acts as the investment adviser to the Edward Jones Money Market Fund. Appendix A contains a detailed discussion of our affiliation with the Edward Jones Money Market Fund.

## B. Code of Ethics, Participation or Interest in Client Transactions and Personal Trading; Review of Accounts; Client Referrals and Other Compensation; and Financial Information.

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

Edward Jones has established a Code of Ethics to ensure that our associates:

1. Act with integrity and in an ethical manner with you and all of our clients
2. Place your and all of our clients' interests first
3. Conduct personal trading in compliance with our Code of Ethics, avoid potential conflicts of interest and make sure they do not abuse the faith and trust you have placed in them
4. Comply with all applicable rules, regulations and laws
5. Do not use any material nonpublic information they may receive as a result of their employment with Edward Jones

Under our Code of Ethics, Edward Jones' associates: (1) are prohibited from buying securities during an initial public offering; (2) are prohibited from buying securities in a private placement unless they have prior approval from Edward Jones; and (3) may be restricted from making trades in securities immediately before or after trades in the same securities are made for advisory clients.

Some Edward Jones associates are deemed "access persons" under our Code of Ethics because they may have access to nonpublic information regarding either the securities in clients' accounts or changes to Eligible Investments, including asset allocations. Access persons are required to submit to the chief compliance officer, or his or her delegate, a list of any securities they own and securities transactions they made for any account they control at Edward Jones or another financial institution. You may request a copy of the Edward Jones Code of Ethics from your financial advisor.

Edward Jones has internal supervisory reviews and procedures to review accounts held by our associates and certain family members and their personal trading practices. The reviews look for improper trading activities, including trading that may be in conflict with the best interests of a client. In addition to the Code of Ethics and the supervisory reviews, Edward Jones prohibits financial advisors from placing trades for their personal accounts before trades for our clients in the same security.

## Review of Accounts

At the time your Transitional Retirement account is opened, Edward Jones' supervisory associates will review the funding of your account. If you have sold investments purchased at Edward Jones in order to fund the account, the holding period of those investments will be reviewed for appropriateness. Supervisory personnel may also call you directly to discuss your understanding of a Transitional Retirement account.

Our review does not substitute for your own continued review and monitoring of your account and performance of your investments. You should review trade confirmations (as applicable), account statements and other information we send to you. Current and timely information about your account will be available in Edward Jones' online client access system. If you have any questions, please discuss them with your financial advisor.

## Client Referrals and Other Compensation

Edward Jones does not enter into arrangements with unaffiliated third parties to refer or solicit clients to any advisory program offered by Edward Jones.

Edward Jones has contracted with Broadridge Investor Communications Solutions, Inc. ("Broadridge"), an unaffiliated third-party vendor, to distribute proxies, periodic reports and voting instruction information to our clients. Pursuant to the agreement between Edward Jones and Broadridge, and in accordance with regulations, Broadridge charges the issuing company on behalf of Edward Jones for these services. Edward Jones may receive from Broadridge a portion of the fees paid by the issuing company.

Assets under care may impact your financial advisor's eligibility for a bonus and bonus amount.

Financial advisors are eligible to participate in the Edward Jones Travel Award Program ("Travel Award Program"), which includes domestic and international travel, or a cash award in lieu of a trip. Eligibility for a Travel Award Program is based upon the amount of new and existing assets under care for a financial advisor.

## Financial Information

This section does not apply to Edward Jones.

## Item 10: Requirements for State-Registered Advisers

This section does not apply to Edward Jones.

## APPENDIX A

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### Disclosures Regarding Proprietary Money Market Fund

Your Transitional Retirement account may from time to time be invested in shares of the Edward Jones Money Market Fund (the "Fund"), which is advised by Passport Research, Ltd. (the "Adviser"). Edward Jones is the direct or indirect owner of 100% of the Adviser. As such, the Fund is advised by an affiliate of Edward Jones. The Adviser receives a management fee of 0.20% of average net assets of the Fund, less any fees paid to its sub-adviser(s).

The Fund pays a 12b-1 fee of 0.25% of average net assets to Edward Jones for the sale, distribution, administration and customer servicing of the Fund's Investment Shares and Retirement Shares, and a Service Fee up to 0.15% of average net assets to Edward Jones for providing services to shareholders and maintaining shareholder accounts. Edward Jones provides shareholder services, transfer agent services and marketing services to the Fund and the accounts that its clients maintain in the Fund. For any Transitional Retirement account investing in the Fund, Edward Jones will apply a credit equal to the amount of the Money Market Revenue received by Edward Jones with respect to such account.

Edward Jones has provided you with the current prospectus for the Fund. The prospectus describes the investment characteristics of the Fund, the schedule of fees paid to the Adviser or its affiliates by the Fund, and the schedule of fees paid to the Adviser or its affiliates for any additional services provided by them to the Fund. The prospectus also describes certain revenue received by Edward Jones in connection with the Fund.