

Revenue Sharing Disclosure

Edward Jones receives payments known as revenue sharing from certain mutual fund companies, 529 plan program managers and insurance companies (collectively referred to as “product partners”). Virtually all of Edward Jones’ transactions relating to mutual funds (outside of advisory programs), 529 plans and insurance products involve product partners that pay revenue sharing to Edward Jones. We want you to understand that Edward Jones’ receipt of revenue sharing payments creates a potential conflict of interest in the form of an additional financial incentive and financial benefit to the firm, its financial advisors and equity owners in connection with the sale of products from these product partners. For the year ended December 31, 2014, Edward Jones received revenue sharing payments of approximately \$153.2 million from mutual fund and 529 product partners and \$55.9 million from insurance product partners. For that same period, Edward Jones’ net income was \$770 million.

Revenue sharing, as received by Edward Jones, involves a payment from a mutual fund company’s adviser or distributor, a 529 plan program manager or an insurance company or the entity that markets an insurance contract. It is not an additional charge to you. These payments are in addition to standard sales loads, annual sales fees, expense reimbursements, sub-transfer agent fees for maintaining client account information and providing other administrative services for mutual funds (shareholder accounting and networking fees), fees for maintaining technology and providing other administrative services for insurance products (inforce contract service fees), and reimbursements for education, marketing support and training-related expenses.

Some product partners pay Edward Jones a fee based on the value of assets under management, known as an asset-based fee. For example, if you made a \$10,000 purchase of an investment, held it for a year, and its value remained the same, Edward Jones would be paid by the product partner .075% or 7.5 basis points. That would translate to a \$.75 payment from the product partner to Edward Jones for the \$10,000 investment in your account. For every subsequent year you held that \$10,000 investment in your Edward Jones account, the product partner would make a \$.75 payment to Edward Jones, assuming no change in the value of your investment. Asset-based payments will increase or decrease from

year to year with changes in the value of the related assets held by Edward Jones’ clients.

Other product partners may pay Edward Jones a one-time fee based on the amount of the product sold. This approach is referred to as a sales-based fee and is based on the dollar value of your purchase. For example, the product partner may pay Edward Jones up to .25% or 25 basis points for each dollar you invest or use to purchase a product. Therefore, if you made a \$10,000 investment, the product partner would pay Edward Jones \$25 for that transaction.

Most, but not all, of the product partners that pay revenue sharing to Edward Jones have been designated as preferred product partners by Edward Jones. This designation means that Edward Jones has determined these product partners have a broad spectrum of investment and insurance solutions designed to meet a variety of client needs. Edward Jones grants preferred product partners greater access to certain information about its business practices. In addition, these product partners have frequent interactions with our financial advisors to provide training, marketing support and educational presentations. Non-preferred product partners that pay revenue sharing may receive similar treatment. With regard to insurance, Edward Jones’ financial advisors have limited access to the products and services of other insurance carriers. Additionally, while Edward Jones financial advisors may sell, and our clients are free to select, funds from many mutual fund families, we exclusively promote mutual fund preferred product partners on our website. The vast majority of mutual funds, 529 plans and insurance products sold by Edward Jones involve preferred product partners, and, as noted above, most of these product partners pay revenue sharing to Edward Jones. The names of preferred product partners are shown in bold and italics on the following revenue sharing summary tables.

For additional information on a particular product partner’s payment and compensation practices, please review the applicable prospectus, statement of additional information or offering statement.

Detailed information and disclosures concerning revenue sharing received from product partners are included in the following revenue sharing summary tables.

MUTUAL FUND COMPANIES: REVENUE SHARING SUMMARY

Paid by	Maximum Annual Asset Fees (Based on \$10,000 of fund assets owned)	Maximum Sales Fees (Per \$10,000 of fund assets purchased)	Total 2014 Revenue¹
<i>American Funds Distributors, Inc.</i>	\$2.40 ²	\$__ ²	\$49.4 million ²
Federated Securities Corp. ³	\$10.00	\$0	\$0.5 million
<i>Franklin Templeton Distributors, Inc.</i>	\$6.00	\$0	\$26.1 million ⁴
Goldman Sachs Asset Management, L.P.	\$13.00	\$0	\$2.7 million
<i>Hartford Investment Financial Services, LLC</i>	\$13.00	\$0	\$17.6 million
<i>Invesco Distributors, Inc.</i>	\$13.00	\$0	\$19.3 million
<i>John Hancock Funds, LLC</i>	\$13.00	\$0	\$4.9 million ⁵
<i>J.P. Morgan Investment Management Inc.</i> ⁶	\$13.00	\$0	\$0.6 million
<i>Lord Abbett & Co., LLC</i>	\$10.00	\$0	\$14.4 million
<i>MFS Fund Distributors, Inc.</i>	\$11.00	\$0	\$11.8 million
OppenheimerFunds Distributor, Inc. ⁷	\$13.00	\$0	\$5.7 million

529 PLAN PROGRAM MANAGERS: REVENUE SHARING SUMMARY

Paid by	Maximum Annual Asset Fees (Based on \$10,000 of fund assets owned)	Maximum Sales Fees (Per \$10,000 of fund assets purchased)	Total 2014 Revenue¹
<i>American Funds Distributors, Inc.</i>	\$2.40 ²	\$__ ²	\$__ ²
Upromise Investments, Inc.	\$12.50	\$0	\$0.2 million

INSURANCE AND ANNUITY PRODUCT PROVIDERS: REVENUE SHARING SUMMARY

Paid by	Product Where Revenue Sharing May Be Received	Maximum Annual Asset Fees (Based on \$10,000 of assets owned)	Maximum Sales Fees (Per \$10,000 of assets purchased)	Total 2014 Revenue¹
American General Life Insurance Company	SunAmerica Polaris suite of variable annuities and American Pathway suite of variable annuities	\$__	\$25.00	\$10.0 million ⁸
Genworth Life Insurance Company ⁹	Long-term care insurance policies and Retire Ready Variable Income Provider ¹⁰	\$10.00	\$__	\$1.6 million
Lincoln National Life Insurance Company and Lincoln Life and Annuity Co. of NY	Lincoln National American Legacy suite of variable annuities, Lincoln Choice Plus suite of variable annuities and fixed annuities ¹⁰	\$15.00	\$25.00	\$20.3 million
MetLife Investors Insurance Company Inc. and First MetLife Investors Insurance Company	MetLife Investors variable annuities, fixed annuities and all prior variable and fixed annuities and variable life contracts issued by Cova ¹⁰	\$__	\$25.00	\$6.8 million ⁸
Pacific Life & Annuity Company, Pacific Life Insurance Company and Pacific Select Distributors, Inc.	Pacific Destinations and Pacific Destinations for New York suite of variable annuities, Pacific Frontiers fixed annuities and Pacific Income Provider immediate annuities	\$__	\$25.00	\$2.7 million ⁸
Protective Life Insurance Company and Investment Distributors, Inc.	Protective Dimensions suite of variable annuities, Protective LifeValues suite of variable annuities, ProVariable suite of variable annuities, Elements Access variable annuities and fixed annuities	\$__	\$25.00	\$7.8 million ⁸
Prudential Annuities Distributors, Inc., Pruco Life Insurance Company of New Jersey and Pruco Life Insurance Company	Prudential Premier Retirement Variable Annuity and Prudential Premier Retirement Variable Annuity NY	\$15.00	\$25.00	\$4.6 million
Transamerica Capital, Inc.	Transamerica suite of variable annuities	\$__	\$25.00	\$2.1 million

1 The total 2014 revenue has been reported under the accrual basis of accounting in conformity with generally accepted accounting principles (GAAP).

2 For the purposes of computing the annualized amount per \$10,000 of assets, Edward Jones has categorized the entire revenue sharing arrangement with American Funds Distributors, Inc. ("American Funds") as an asset fee because American Funds has not distinguished to Edward Jones the breakdown of the revenue arrangement between asset fees and sales fees. If the entire revenue sharing arrangement was categorized as sales fees, the amount would be \$24.47 per \$10,000 purchased. American Funds has not distinguished the portion of its annual revenue sharing payment that is attributable to Edward Jones' sales of interests in the 529 plan for which American Funds is the program manager.

3 Federated Securities Corp. and Edward Jones jointly own the investment adviser to the taxable Edward Jones Money Market Fund and the Edward Jones Tax-Free Money Market Fund, with Edward Jones holding a 49.5% limited partnership interest. The foregoing table does not include any amounts earned by or paid to Edward Jones related to its or Federated's ownership of the adviser. Please refer to the funds' prospectuses for further information.

4 The total received from Franklin Templeton in 2014 was based upon a maximum annual asset fee of \$5.00 and a maximum sales fee of \$8.00.

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

6 Edward Jones and J.P. Morgan entered into a revenue sharing agreement effective October 1, 2014.

7 Oppenheimer was removed as a preferred product partner on December 9, 2014.

8 For the year 2014, in addition to the maximum sales fees, the total revenue sharing received by Edward Jones included the following: (a) annual asset fees from American General Life up to \$20.00 based on \$10,000 of variable annuity assets owned; and (b) annual asset fees from MetLife, Pacific Life and Protective up to \$15.00 based on \$10,000 of variable annuity assets owned and contract servicing fees up to \$12.00 per year on fixed and/or immediate annuity contracts.

9 Genworth was removed as a preferred product partner on November 19, 2014.

10 Edward Jones receives revenue sharing other than sales and asset-based fees for certain insurance products. These arrangements include the following: (a) Edward Jones receives 1% of renewal premiums on Genworth long-term care policies; and (b) Lincoln pays Edward Jones contract servicing fees up to \$12.00 per year on fixed and/or immediate annuity contracts.