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UNITED STATES HOUSE OF REPRESENTATIVES
2015 FINANCIAL DISCLOSURE STATEMENT

Form A
For Use by Members, Officers, and Employees

(Office Use Only)
U.S.

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

A $200 penalty shall be assessed against any individual who files more than 30 days late.

FILER STATUS	[X] Member of or Candidate for U.S. House of Representatives — State: TN District: 03	[ ] Officer or Employee	Employing Office:
REPORT TYPE	[X] 2015 Annual (Due: May 16, 2016)	[ ] Amendment	[ ] Termination — Date of Termination:

PRELIMINARY INFORMATION – ANSWER EACH OF THESE QUESTIONS

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

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

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

SCHEDULE A – ASSETS & "UNEARNED INCOME"

Name: | **Page_____ of _____**

BLOCK A — Asset and/or Income Source

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

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

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

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

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

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

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

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

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

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

BLOCK B — Value of Asset

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

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

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

BLOCK C — Type of Income

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

BLOCK D — Amount of Income

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

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

BLOCK E — Transaction

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

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

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

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

Use additional sheets if more space is required.

SCHEDULE A – ASSETS & "UNEARNED INCOME"

Name:	Page_____ of _____

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

Use additional sheets if more space is required.

SCHEDULE B – TRANSACTIONS

Name:	Page_____ of _____

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

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

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

		Type of Transaction					Date	Amount of Transaction										
SP, DC, JT	Asset	Purchase	Sale	Partial Sale	Exchange	Check Box if Capital Gain Exceeded $200	(MO/DA/YR) or Quarterly, Monthly, or Bi-weekly, if applicable	A $1,001 - $15,000	B $15,001 - $50,000	C $50,001 - $100,000	D $100,001 - $250,000	E $250,001 - $500,000	F $500,001 - $1,000,000	G $1,000,001 - $5,000,000	H $5,000,001 - $25,000,000	I $25,000,001 - $50,000,000	J Over $50,000,000	K Over $1,000,000* (Spouse/DC Asset)
SP	*Example* Mega Corp. Stock			X		X	3/5/15		X									
JT	Benjamin Edwards - Att. (1, 2, 3, 4 & 5)			X		X	Various					X						

Use additional sheets if more space is required.

SCHEDULE C – EARNED INCOME

Name:	Page_____ of _____

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

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

INCOME LIMITS and PROHIBITED INCOME: The 2015 limit on outside earned income for Members and employees compensated at or above the "senior staff" rate was $27,225. In addition, certain types of income (notably honoraria, director's fees, and payments for professional services involving a fiduciary relationship) were totally prohibited.

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

Use additional sheets if more space is required.

SCHEDULE D – LIABILITIES

Name:	Page_____ of _____

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

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

SCHEDULE E – POSITIONS

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

Position	Name of Organization

Use additional sheets if more space is required.

SCHEDULE F – AGREEMENTS

Name:	Page_____ of _____

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

Date	Parties to Agreement	Terms of Agreement

SCHEDULE G – GIFTS

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

Source		Description	Value
Example:	Mr. Joseph Smith, Arlington, VA	Silver Platter (determination of personal friendship received from the Ethics Committee)	$400

Use additional sheets if more space is required.

SCHEDULE H – TRAVEL PAYMENTS and REIMBURSEMENTS

Name:	Page_____ of _____

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

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

Source		Date(s)	City of Departure-Destination-City of Return	Lodging? (Y/N)	Food? (Y/N)	Family Member Included? (Y/N)
Examples:	Government of China (MECEA)	Aug. 8-11	DC-Beijing, China-DC	Y	Y	N
	Habitat for Humanity (charity fundraiser)	Mar. 3-4	DC-Boston-DC	Y	Y	Y

Use additional sheets if more space is required.

SCHEDULE I – PAYMENTS MADE TO CHARITY IN LIEU OF HONORARIA

Name:	Page_____ of _____

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

Source		Activity	Date	Amount
Examples:	Association of American Associations, Washington, DC	Speech	Feb. 2, 2015	$2,000
	XYZ Magazine	Article	Aug. 13, 2015	$500

Use additional sheets if more space is required.

FILER NOTES
(Optional)

Name:	Page_____ of _____

NOTE NUMBER	NOTES

Use additional sheets if more space is required.

ATTACHMENT 1

Charles J. Fleischmann
December 31, 2015

Summary of Brokerage Accounts Held Through Benjamin Edwards & Co.

Account #	Value	Dividends and Interest	Capital Gain Distributions	Gain/(Loss) on Investment Sale		Total Income	Proceeds from Investment Sales**	
*****3890	536,877.42	19,684.82	-	(148.52)		19,536.30	277,806.56	*Detail on Attachment 2*
*****9133	211,904.94	2,100.99	-	-		2,100.99	-	*Detail on Attachment 3*
*****5005	83,306.32	1,872.70	-	4,135.94		6,008.64	52,301.70	*Detail on Attachment 4*
*****1695	210,363.29	11,187.99	-	(1,519.73)		9,668.26	58,631.49	*Detail on Attachment 5*
Totals	1,042,451.97	34,846.50	-	2,467.69	#	37,314.19	388,739.75	

**Gross sales proceeds from transactions reported on Schedule IV

Attachment 2

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

[redacted]

SEP Account Statement

Account Number: EPP-003890
Statement Period: 01/01/2015 - 01/31/2015

SEP FBO CHARLES J FLEISCHMANN
PERSHING LLC AS CUSTODIAN
8714 RAMBLING ROSE DR
OOLTEWAH TN 37363-7118

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

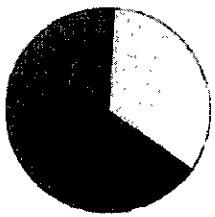
Valuation at a Glance

	This Period	Year-to-Date
Beginning Account Value	**$540,880.72**	**$540,880.72**
Dividends/Interest	1,193.11	1,193.11
Fees	-1,521.23	-1,521.23
Change in Account Value	-2,627.22	-2,627.22
Ending Account Value	$537,925.38	$537,925.38
Estimated Annual Income	$12,051.97	

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and Bank Deposits[1]	15,619.49	15,619.49	1,179.37	1%
Equities	182,556.50	182,556.50	180,384.50	34%
Mutual Funds	342,704.73	342,704.73	356,361.51	65%
Account Total (Pie Chart)	**$540,880.72**	**$540,880.72**	**$537,925.38**	**100%**

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



Please review your allocation.

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Pershing LLC member FINRA, NYSE, SIPC

[redacted]

Additional Information

Description	This Period	Year-to-Date
Securities Bought and Sold	-$14,112.00	-$14,112.00

Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized
Short-Term Gain/Loss	-2,079.50	-2,079.50	5,876.43
Long-Term Gain/Loss	0.00	0.00	25,757.16
Net Gain/Loss	**-2,079.50**	**-2,079.50**	**31,633.59**

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

Client Service Information

Your Financial Consultant: S38

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

Contact Information

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

Your Account Information

Investment Objective

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

Retirement Information

Year-End Fair Market Value (12/31/2014): **$540,880.72 .**
The year-end fair market value is furnished to the Internal Revenue Service for individual retirement accounts. Your fair market value may change based on transaction or asset valuation adjustments made after 12/31/2014.

Tax Lot Default Disposition Method

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

Electronic Delivery

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

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Pershing LLC, member FINRA, NYSE, SIPC

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

[redacted]

SEP
Account Statement

Statement Period: 01/01/2015 - 01/31/2015

Client Account Beneficiary Information

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

Disclosures and Other Information:

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

FDIC Insured Bank Deposits

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits				
DEUTSCHE BANK INS DEPOSIT E				
Account Number: EPP003890	Activity Ending: 01/30/15			
01/01/15	Opening Balance		15,285.98	15,285.98
01/02/15	Deposit	DEPOSIT	333.51	15,619.49
01/05/15	Deposit	DEPOSIT	91.09	15,710.58
01/06/15	Deposit	DEPOSIT	349.42	16,060.00
01/08/15	Withdrawal	WITHDRAWAL	-16,060.75	-0.75
01/08/15	Deposit	INTEREST POSTED	0.75	0.00
01/15/15	Deposit	DEPOSIT	627.52	627.52
01/16/15	Deposit	DEPOSIT BB&T A/O 01/16 $655.03	27.51	655.03
01/22/15	Deposit	DEPOSIT	76.00	731.03
01/30/15	Deposit	DEPOSIT	411.75	1,142.78
01/30/15	**Closing Balance**			**$1,142.78**
Total FDIC Insured Bank Deposits				**$1,142.78**

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

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[redacted]

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 1.00% of Portfolio									
Cash Balance				333.51	36.59				
FDIC Insured Bank Deposits									
DEUTSCHE BANK INS DEPOSIT E									
01/01/15	1,142.780	EPP003890	01/30/15	15,285.98	1,142.78	0.03	0.75	N/A	N/A
Total FDIC Insured Bank Deposits				$15,285.98	$1,142.78	$0.03	$0.75		
Total Cash, Money Funds, and Bank Deposits				$15,619.49	$1,179.37	$0.03	$0.75		

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 34.00% of Portfolio								
Common Stocks								
ABBOTT LABS COM			Security Identifier: ABT					
Dividend Option: Cash			CUSIP: 002824100					
11/26/13 *	750.000	38.1700	28,627.50	44.7600	33,570.00	4,942.50	720.00	2.14%
BANK AMER CORP COM			Security Identifier: BAC					
Dividend Option: Cash			CUSIP: 060505104					
09/23/14 *	300.000	17.0600	5,118.00	15.1500	4,545.00	-573.00	60.00	1.32%
C H ROBINSON WORLDWIDE INC COM NEW			Security Identifier: CHRW					
Dividend Option: Cash			CUSIP: 12541W209					
02/11/14 *	300.000	52.8400	15,852.00	71.2200	21,366.00	5,514.00	456.00	2.13%
CISCO SYSTEMS INC			Security Identifier: CSCO					
Dividend Option: Cash			CUSIP: 17275R102					
01/30/13 *	400.000	20.6150	8,245.80	26.3650	10,546.00	2,300.20	304.00	2.88%
COCA COLA COMPANY			Security Identifier: KO					
Dividend Option: Cash			CUSIP: 191216100					
04/09/14 *	400.000	38.8800	15,552.00	41.1700	16,468.00	916.00	488.00	2.96%
EXPRESS SCRIPTS HLDG CO COM			Security Identifier: ESRX					
Dividend Option: Cash			CUSIP: 30219G108					
05/07/14 *	100.000	66.7800	6,678.00	80.7100	8,071.00	1,393.00		
GILEAD SCIENCES INC			Security Identifier: GILD					
Dividend Option: Cash			CUSIP: 375558103					
12/22/14 *	100.000	93.7250	9,372.50	104.8300	10,483.00	1,110.50		
GOOGLE INC CL C			Security Identifier: GOOG					
Dividend Option: Cash			CUSIP: 38259P706					
12/19/14 *	50.000	509.2500	25,462.50	534.5200	26,726.00	1,263.50		

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SEP
Account Statement

Statement Period: 01/01/2015 - 01/31/2015

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
PHILIP MORRIS INTL INC COM				Security Identifier: PM				
Dividend Option: Cash				CUSIP: 718172109				
01/27/14 *	200.000	81.8600	16,372.00	80.2400	16,048.00	-324.00	800.00	4.98%
POTASH CORP OF SASKATCHEWAN INC				Security Identifier: POT				
COM ISIN#CA73755L1076				CUSIP: 73755L107				
Dividend Option: Cash								
08/26/13 *	500.000	30.6700	15,335.00	36.5400	18,270.00	2,935.00	760.00	4.15%
ROYAL DUTCH SHELL PLC SPONSORED ADR				Security Identifier: RDS A				
RESPTG A SHS				CUSIP: 780259206				
Dividend Option: Cash								
01/09/15 *	100.000	64.6200	6,462.00	61.4500	6,145.00	-317.00	319.60	5.20%
Total Common Stocks			**$153,077.30**		**$172,238.00**	**$19,160.70**	**$3,907.60**	
Real Estate Investment Trusts								
REALTY INCOME CORP COM				Security Identifier: O				
Dividend Option: Cash				CUSIP: 756109104				
12/31/13 *	150.000	37.3080	5,596.20	54.3100	8,146.50	2,550.30	340.20	4.17%
Total Real Estate Investment Trusts			**$5,596.20**		**$8,146.50**	**$2,550.30**	**$340.20**	
Total Equities			**$158,673.50**		**$180,384.50**	**$21,711.00**	**$4,247.80**	

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds 65.00% of Portfolio								
ALGER SPECTRA FUND CLASS A				Security Identifier: SPECX				
Open End Fund				CUSIP: 015566102				
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple *,†	Total Noncovered 1,399.029	15.2440	21,326.24	17.0700	23,881.43	2,555.19		
DODGE & COX INTERNATIONAL FUND				Security Identifier: DODFX				
Open End Fund				CUSIP: 256206103				
Dividend Option: Cash; Capital Gains Option: Cash								

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds *(continued)*								
DODGE & COX INTERNATIONAL FUND *(continued)*								
03/05/14 *	458.295	43.6400	20,000.00	41.7700	19,142.98	-857.02	318.51	1.66%
FIRST EAGLE GLOBAL FUND CLASS A				**Security Identifier: SGENX**				
Open End Fund				CUSIP: 32008F507				
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple *,▼	Total Noncovered 1,137.361	47.1850	53,666.33	52.5600	59,779.69	6,113.36		
HARBOR CAPITAL APPRECIATION FUND				**Security Identifier: HACAX**				
Open End Fund				CUSIP: 411511504				
Dividend Option: Cash; Capital Gains Option: Reinvest								
01/07/15 *	260.870	57.5000	15,000.00	58.3200	15,213.94	213.94	12.56	0.08%
THE HARTFORD INTERNATIONAL VALUE FUND CLASS A				**Security Identifier: HILAX**				
Open End Fund				CUSIP: 41664M664				
Dividend Option: Cash; Capital Gains Option: Cash								
05/07/14 *	1,304.631	15.3300	20,000.00	13.8700	18,095.23	-1,904.77		
IVY HIGH INCOME FUND CLASS A				**Security Identifier: WHIAX**				
Open End Fund				CUSIP: 466000668				
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple *,▼	Total Noncovered 6,297.203	8.1720	51,459.21	7.9900	50,314.65	-1,144.56	3,518.11	6.99%
JP MORGAN INCOME BUILDER FUND CLASS A				**Security Identifier: JNBAX**				
Open End Fund				CUSIP: 4812A3288				
Dividend Option: Cash; Capital Gains Option: Cash								
06/28/13 *	3,048.780	9.8400	30,000.00	10.2400	31,219.51	1,219.51	1,439.02	4.60%
LOOMIS SAYLES BOND FUND RETAIL CLASS				**Security Identifier: LSBRX**				
Open End Fund				CUSIP: 543495832				
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple *,▼	Total Noncovered 3,487.687	14.4030	50,232.29	14.5600	50,780.72	548.43	2,098.89	4.13%
MARSICO FLEXIBLE CAPITAL FUND				**Security Identifier: MFCFX**				
Open End Fund				CUSIP: 573012507				
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple *,▼	Total Noncovered 2,429.267	14.8010	35,955.83	17.2000	41,783.39	5,827.56		

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SEP
Account Statement

Statement Period: 01/01/2015 - 01/31/2015

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds *(continued)*								
FRANKLIN MUTUAL EUROPEAN CLASS A			**Security Identifier: TEMIX**					
Open End Fund			CUSIP: 628380834					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple *,¥	Total Noncovered 637.016	23.4030	14,907.97	20.6300	13,141.64	-1,766.33	381.95	2.90%
RESQ DYNAMIC ALLOCATION FUND			**Security Identifier: RQEIX**					
CLASS I			CUSIP: 66538E267					
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple *,¥	Total Noncovered 3,264.919	10.3800	33,891.05	10.1100	33,008.33	-882.72	34.38	0.10%
Total Mutual Funds			**$346,438.92**		**$356,361.51**	**$9,922.59**	**$7,803.42**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$506,291.79**	**$537,925.38**	**$31,633.59**	**$0.00**	**$12,051.97**

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

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

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

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Portfolio Holdings Disclosures

Pricing

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

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

Estimated Annual Figures

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

Reinvestment

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

Option Disclosure

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

Foreign Currency Transactions

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

Proxy Vote

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

Cash Not Yet Received

Security	Record Date	Payable Date	Quantity Held	Rate	Dividend Option	Amount of Payment
Dividends						
ABBOTT LABS COM	01/15/15	02/13/15	750.000	0.240000	Cash	180.00
Total Cash Not Yet Received						**$180.00**

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

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SEP
Account Statement

Statement Period: 01/01/2015 - 01/31/2015

Schedule of Realized Gains and Losses Current Period

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term							
01/09/15	08/27/14 *	SELL First In First Out	BP PLC SPONS ADR Security Identifier: BP	100.000	4,841.50	3,675.00	-1,166.50
01/09/15	09/23/14 *	SELL First In First Out	BP PLC SPONS ADR Security Identifier: BP	100.000	4,588.00	3,675.00	-913.00
Total Short Term					**$9,429.50**	**$7,350.00**	**-$2,079.50**
Total Short Term and Long Term					**$9,429.50**	**$7,350.00**	**-$2,079.50**

* Noncovered under the cost basis rules as defined below.

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

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

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

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

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

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

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

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

Credits	This Period	Year-to-Date
Securities		
Securities Bought	0.00	0.00
Securities Sold	7,350.00	7,350.00
Total Securities	**$7,350.00**	**$7,350.00**
Dividends and Interest	**$1,193.11**	**$1,193.11**
Fees	**$0.00**	**$0.00**
FDIC Insured Bank Deposits	**$16,060.00**	**$16,060.00**
Total Credits	**$24,603.11**	**$24,603.11**

Debits	This Period	Year-to-Date
Securities		
Securities Bought	-21,462.00	-21,462.00
Securities Sold	0.00	0.00
Total Securities	**-$21,462.00**	**-$21,462.00**
Dividends and Interest	**$0.00**	**$0.00**
Fees	**-$1,521.23**	**-$1,521.23**
FDIC Insured Bank Deposits	**-$1,916.80**	**-$1,916.80**
Total Debits	**-$24,900.03**	**-$24,900.03**

Transactions in Date Sequence

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
01/02/15		FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-333.51	USD
01/02/15		CASH DIVIDEND RECEIVED HILAX	THE HARTFORD INTERNATIONAL VALUE FUND CLASS A 1304.6310 SHRS RD 12/29 PD 01/02/15				91.09	USD
01/05/15		FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-91.09	USD
01/05/15		CASH DIVIDEND RECEIVED WHIAX	IVY HIGH INCOME FUND CLASS A FOR ACCRUAL PERIOD ENDING 12/31/14				349.42	USD
01/06/15		FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-349.42	USD
01/08/15	01/07/15	PURCHASED HACAX	HARBOR CAPITAL APPRECIATION FUND NEPP003890 SOLICITED ORDER DISCRETION EXERCISED HLD-RNVST CAPGN ONLY	260.870	57.5000		-15,000.00	USD
01/08/15		ASSET BASED FEE USD999997	Advisory Fees For: Q1-2015 Total Asset Value $540,880.72 For Account EPP003890				-1,521.23	USD
01/08/15		FDIC INSURED BANK WITHDRAWAL USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E FULL PRINCIPAL REDEEMED				16,060.00	USD
01/08/15		FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041	DEUTSCHE BANK INS INTEREST CREDITED INCOME REDEEMED				0.75	USD
01/09/15		CASH DIVIDEND RECEIVED PM	200 SHRS PHILIP MORRIS INTL INC COM RD 12/24 PD 01/09/15				200.00	USD
01/14/15	01/09/15	SOLD BP	BP PLC SPONS ADR BKCM A PERSHING AFFILIATE MAKES A MKT IN THIS SECURITY & ACTED AS PRINCIPAL SOLICITED ORDER DISCRETION EXERCISED	-200.000	36.7500		7,350.00	USD

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Account Statement

Statement Period: 01/01/2015 - 01/31/2015

Transactions in Date Sequence *(continued)*

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
01/14/15	01/09/15	PURCHASED RDS A	ROYAL DUTCH SHELL PLC SPONSORED ADR RESPTG A SHS SOLICITED ORDER DISCRETION EXERCISED	100.000	64.6200		-6,462.00	USD
01/15/15		FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-627.52	USD
01/15/15		CASH DIVIDEND RECEIVED O	150 SHRS REALTY INCOME CORP COM RD 01/02 PD 01/15/15				27.51	USD
01/16/15		FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-27.51	USD
01/21/15		CASH DIVIDEND RECEIVED CSCO	400 SHRS CISCO SYSTEMS INC RD 01/06 PD 01/21/15				76.00	USD
01/22/15		FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-76.00	USD
01/29/15		CASH DIVIDEND RECEIVED WHIAX	IVY HIGH INCOME FUND CLASS A FOR ACCRUAL PERIOD ENDING 01/27/15				254.80	USD
01/29/15		CASH DIVIDEND RECEIVED LSBRX	LOOMIS SAYLES BOND FUND RETAIL CLASS 3487.6870 SHRS RD 01/27 PD 01/29/15				156.95	USD
01/30/15		FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-411.75	USD
01/30/15		CASH DIVIDEND RECEIVED JNBAX	JP MORGAN INCOME BUILDER FUND CLASS A 3048.7800 SHRS RD 01/28 PD 01/30/15				36.59	USD
Total Value of Transactions						**$0.00**	**-$296.92**	**USD**

The price and quantity displayed may have been rounded.

Income and Expense Summary

	Current Period Tax Deferred	Year-to-Date Tax Deferred
Dividend Income		
Equities	276.00	276.00
Other Dividends	916.36	916.36
Interest Income		
FDIC Insured Bank Deposits	0.75	0.75
Total Dividends, Interest, Income and Expenses	**$1,193.11**	**$1,193.11**

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Messages

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

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

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

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

MESSAGE REGARDING ROLLED-UP TAX LOTS

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

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

Important Information and Disclosures

The Role of Pershing

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

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

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SEP
Account Statement

Statement Period: 01/01/2015 - 01/31/2015

Important Information and Disclosures *(continued)*

The Role of Pershing *(continued)*

- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/strength_stability.html.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading) promptly, but no later than ten days after receipt of this statement, to your financial organization and Pershing. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.** Errors and Omissions excepted.

Important Arbitration Disclosures

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

Important Arbitration Agreement

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

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

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SEP Account Statement

Account Number: EPP-003890
Statement Period: 02/01/2015 - 02/28/2015

SEP FBO CHARLES J FLEISCHMANN
PERSHING LLC AS CUSTODIAN
8714 RAMBLING ROSE DR
OOLTEWAH TN 37363-7118

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

Valuation at a Glance

	This Period	Year-to-Date
Beginning Account Value	$537,925.38	$540,880.72
Dividends/Interest	617.07	1,810.18
Fees	0.00	-1,521.23
Change in Account Value	19,826.54	17,199.32
Ending Account Value	$558,368.99	$558,368.99
Estimated Annual Income	$12,328.89	

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and Bank Deposits[1]	15,619.49	1,179.37	4,935.37	1%
Equities	182,556.50	180,384.50	187,024.50	33%
Mutual Funds	342,704.73	356,361.51	366,409.12	66%
Account Total (Pie Chart)	**$540,880.72**	**$537,925.38**	**$558,368.99**	**100%**

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



Please review your allocation.

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Additional Information

Description	This Period	Year-to-Date
Securities Bought and Sold	$3,138.93	-$10,973.07

Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized
Short-Term Gain/Loss	-752.12	-2,831.62	8,796.26
Long-Term Gain/Loss	0.00	0.00	43,415.99
Net Gain/Loss	**-752.12**	**-2,831.62**	**52,212.25**

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

Client Service Information

Your Financial Consultant: S38

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

Contact Information

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

Your Account Information

Investment Objective

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

Retirement Information

Year-End Fair Market Value (12/31/2014): **$540,880.72 .**
The year-end fair market value is furnished to the Internal Revenue Service for individual retirement accounts. Your fair market value may change based on transaction or asset valuation adjustments made after 12/31/2014.

Tax Lot Default Disposition Method

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

Electronic Delivery

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

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SEP
Account Statement

Statement Period: 02/01/2015 - 02/28/2015

Client Account Beneficiary Information

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

Disclosures and Other Information:

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

FDIC Insured Bank Deposits

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits				
DEUTSCHE BANK INS DEPOSIT E				
Account Number: EPP003890	Activity Ending: 02/27/15			
01/31/15	Opening Balance		1,142.78	1,142.78
02/02/15	Deposit	DEPOSIT	36.59	1,179.37
02/06/15	Deposit	DEPOSIT	175.00	1,354.37
02/11/15	Deposit	DEPOSIT	3,138.93	4,493.30
02/13/15	Deposit	INTEREST CREDITED APY 0.08%	0.12	4,493.42
02/17/15	Deposit	DEPOSIT Citibank N.A. A/O 02/17 $4673.42	180.00	4,673.42
02/18/15	Deposit	DEPOSIT	28.35	4,701.77
02/27/15	Deposit	DEPOSIT	233.60	4,935.37
02/27/15	**Closing Balance**			**$4,935.37**
Total FDIC Insured Bank Deposits				**$4,935.37**

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

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Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 1.00% of Portfolio									
Cash Balance				36.59	0.00				
FDIC Insured Bank Deposits									
DEUTSCHE BANK INS DEPOSIT E									
01/31/15	4,935.370	EPP003890	02/27/15	1,142.78	4,935.37	0.14	0.87	N/A	N/A
Total FDIC Insured Bank Deposits				$1,142.78	$4,935.37	$0.14	$0.87		
Total Cash, Money Funds, and Bank Deposits				$1,179.37	$4,935.37	$0.14	$0.87		

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 33.00% of Portfolio								
Common Stocks								
ABBOTT LABS COM			Security Identifier: ABT					
Dividend Option: Cash			CUSIP: 002824100					
11/26/13 *	750.000	38.1700	28,627.50	47.3700	35,527.50	6,900.00	720.00	2.02%
BANK AMER CORP COM			Security Identifier: BAC					
Dividend Option: Cash			CUSIP: 060505104					
09/23/14 *	300.000	17.0600	5,118.00	15.8100	4,743.00	-375.00	60.00	1.26%
C H ROBINSON WORLDWIDE INC COM NEW			Security Identifier: CHRW					
Dividend Option: Cash			CUSIP: 12541W209					
02/11/14 *	300.000	52.8400	15,852.00	74.3000	22,290.00	6,438.00	456.00	2.04%
CISCO SYSTEMS INC			Security Identifier: CSCO					
Dividend Option: Cash			CUSIP: 17275R102					
01/30/13 *	400.000	20.6150	8,245.80	29.5100	11,804.00	3,558.20	336.00	2.84%
COCA COLA COMPANY			Security Identifier: KO					
Dividend Option: Cash			CUSIP: 191216100					
04/09/14 *	400.000	38.8800	15,552.00	43.3000	17,320.00	1,768.00	528.00	3.04%
EXPRESS SCRIPTS HLDG CO COM			Security Identifier: ESRX					
Dividend Option: Cash			CUSIP: 30219G108					
05/07/14 *	100.000	66.7800	6,678.00	84.7900	8,479.00	1,801.00		
GILEAD SCIENCES INC			Security Identifier: GILD					
Dividend Option: Cash			CUSIP: 375558103					
12/22/14 *	100.000	93.7250	9,372.50	103.5300	10,353.00	980.50		
GOOGLE INC CL C			Security Identifier: GOOG					
Dividend Option: Cash			CUSIP: 38259P706					
12/19/14 *	50.000	509.2500	25,462.50	558.4000	27,920.00	2,457.50		

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SEP
Account Statement

Statement Period: 02/01/2015 - 02/28/2015

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
PHILIP MORRIS INTL INC COM				**Security Identifier: PM**				
Dividend Option: Cash				CUSIP: 718172109				
01/27/14 *	200.000	81.8600	16,372.00	82.9600	16,592.00	220.00	800.00	4.82%
POTASH CORP OF SASKATCHEWAN INC				**Security Identifier: POT**				
COM ISIN#CA73755L1076				CUSIP: 73755L107				
Dividend Option: Cash								
08/26/13 *	500.000	30.6700	15,335.00	35.9000	17,950.00	2,615.00	760.00	4.23%
ROYAL DUTCH SHELL PLC SPONSORED ADR				**Security Identifier: RDS A**				
RESPTG A SHS				CUSIP: 780259206				
Dividend Option: Cash								
01/09/15 *	100.000	64.6200	6,462.00	65.3700	6,537.00	75.00	319.60	4.88%
Total Common Stocks			**$153,077.30**		**$179,515.50**	**$26,438.20**	**$3,979.60**	
Real Estate Investment Trusts								
REALTY INCOME CORP COM				**Security Identifier: O**				
Dividend Option: Cash				CUSIP: 756109104				
12/31/13 *	150.000	37.3080	5,596.20	50.0600	7,509.00	1,912.80	340.20	4.53%
Total Real Estate Investment Trusts			**$5,596.20**		**$7,509.00**	**$1,912.80**	**$340.20**	
Total Equities			**$158,673.50**		**$187,024.50**	**$28,351.00**	**$4,319.80**	

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds **66.00% of Portfolio**								
ALGER SPECTRA FUND CLASS A				**Security Identifier: SPECX**				
Open End Fund				CUSIP: 015566102				
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple *,†	Total Noncovered 1,399.029	15.2440	21,326.24	18.2000	25,462.33	4,136.09		
DODGE & COX INTERNATIONAL FUND				**Security Identifier: DODFX**				
Open End Fund				CUSIP: 256206103				
Dividend Option: Cash; Capital Gains Option: Cash								

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds *(continued)*								
DODGE & COX INTERNATIONAL FUND *(continued)*								
03/05/14 *	458.295	43.6400	20,000.00	44.1400	20,229.14	229.14	318.51	1.57%
FIRST EAGLE GLOBAL FUND CLASS A			**Security Identifier: SGENX**					
Open End Fund			CUSIP: 32008F507					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple *,Y	Total Noncovered 1,137.361	47.1850	53,666.33	54.3500	61,815.57	8,149.24		
HARBOR CAPITAL APPRECIATION FUND			**Security Identifier: HACAX**					
Open End Fund			CUSIP: 411511504					
Dividend Option: Cash; Capital Gains Option: Reinvest								
01/07/15 *	260.870	57.5000	15,000.00	62.5100	16,306.98	1,306.98	12.56	0.07%
THE HARTFORD INTERNATIONAL VALUE FUND CLASS A			**Security Identifier: HILAX**					
Open End Fund			CUSIP: 41664M664					
Dividend Option: Cash; Capital Gains Option: Cash								
05/07/14 *	1,304.631	15.3300	20,000.00	14.7600	19,256.35	-743.65		
IVY HIGH INCOME FUND CLASS A			**Security Identifier: WHIAX**					
Open End Fund			CUSIP: 466000668					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple *,Y	Total Noncovered 6,297.203	8.1720	51,459.21	8.1300	51,196.26	-262.95	3,573.00	6.97%
JP MORGAN INCOME BUILDER FUND CLASS A			**Security Identifier: JNBAX**					
Open End Fund			CUSIP: 4812A3288					
Dividend Option: Cash; Capital Gains Option: Cash								
06/28/13 *	3,048.780	9.8400	30,000.00	10.4700	31,920.73	1,920.73	1,439.02	4.50%
LOOMIS SAYLES BOND FUND RETAIL CLASS			**Security Identifier: LSBRX**					
Open End Fund			CUSIP: 543495832					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple *,Y	Total Noncovered 3,487.687	14.4030	50,232.29	14.7000	51,269.00	1,036.71	2,093.30	4.08%
MARSICO FLEXIBLE CAPITAL FUND			**Security Identifier: MFCFX**					
Open End Fund			CUSIP: 573012507					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple *,Y	Total Noncovered 2,429.267	14.8010	35,955.83	18.0200	43,775.39	7,819.56		

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SEP
Account Statement

Statement Period: 02/01/2015 - 02/28/2015

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds *(continued)*								
FRANKLIN MUTUAL EUROPEAN CLASS A			**Security Identifier: TEMIX**					
Open End Fund			CUSIP: 628380834					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ¥	Total Noncovered 637.016	23.4030	14,907.97	21.7900	13,880.58	-1,027.39	381.95	2.75%
PRIMECAP ODYSSEY GROWTH FUND			**Security Identifier: POGRX**					
Open End Fund			CUSIP: 74160Q103					
Dividend Option: Cash; Capital Gains Option: Reinvest								
02/09/15 *	1,157.854	25.9100	30,000.00	27.0300	31,296.79	1,296.79	189.88	0.60%
Total Mutual Funds			**$342,547.87**		**$366,409.12**	**$23,861.25**	**$8,008.22**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$506,156.74**	**$558,368.99**	**$52,212.25**	**$0.00**	**$12,328.89**

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

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

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

Portfolio Holdings Disclosures

Pricing
This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices, unless otherwise noted,

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Portfolio Holdings Disclosures *(continued)*

Pricing *(continued)*

have been obtained from independent vendor services, which we believe to be reliable. Market prices do not constitute a bid or an offer, and may differ from the actual sale price. Securities for which a price is not available are marked "N/A" and are omitted from the Total.

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

Estimated Annual Figures

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

Reinvestment

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

Option Disclosure

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

Foreign Currency Transactions

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

Proxy Vote

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

Schedule of Realized Gains and Losses Current Period

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term							
02/09/15	10/23/14 *	SELL First In First Out	RESQ DYNAMIC ALLOCAT LASS I Security Identifier: RQEIX	3,079.885	32,000.00	31,260.83	-739.17
02/09/15	12/29/14 *	SELL First In First Out	RESQ DYNAMIC ALLOCAT LASS I Security Identifier: RQEIX	185.034	1,891.05	1,878.10	-12.95
Total Short Term					**$33,891.05**	**$33,138.93**	**-$752.12**
Total Short Term and Long Term					**$33,891.05**	**$33,138.93**	**-$752.12**

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INVESTMENTS for GENERATIONS
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Saint Louis, MO 63105 314-726-1600

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SEP
Account Statement

Statement Period: 02/01/2015 - 02/28/2015

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

* Noncovered under the cost basis rules as defined below.

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

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

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

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

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

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

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

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

Credits	This Period	Year-to-Date
Securities		
Securities Bought	0.00	0.00
Securities Sold	33,138.93	40,488.93
Total Securities	**$33,138.93**	**$40,488.93**
Dividends and Interest	**$617.07**	**$1,810.18**
Fees	**$0.00**	**$0.00**
FDIC Insured Bank Deposits	**$0.00**	**$16,060.00**
Total Credits	**$33,756.00**	**$58,359.11**

Debits	This Period	Year-to-Date
Securities		
Securities Bought	-30,000.00	-51,462.00
Securities Sold	0.00	0.00
Total Securities	**-$30,000.00**	**-$51,462.00**
Dividends and Interest	**$0.00**	**$0.00**
Fees	**$0.00**	**-$1,521.23**
FDIC Insured Bank Deposits	**-$3,792.59**	**-$5,709.39**
Total Debits	**-$33,792.59**	**-$58,692.62**

Transactions in Date Sequence

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
02/02/15		FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-36.59	USD
02/05/15		FOREIGN SECURITY DIVIDEND RECEIVED POT	500 SHRS POTASH CORP OF SASKATCHEWAN INC COM ISIN#CA73755L1076 RD 01/15 PD 02/05/15				175.00	USD
02/06/15		FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-175.00	USD
02/10/15	02/09/15	SOLD RQEIX	RESQ DYNAMIC ALLOCATION FUND CLASS I 7060 SOLICITED ORDER DISCRETION EXERCISED	-3,264.919	10.1500		33,138.93	USD
02/10/15	02/09/15	PURCHASED POGRX	PRIMECAP ODYSSEY GROWTH FUND NEPP003890 SOLICITED ORDER DISCRETION EXERCISED HLD-RNVST CAPGN ONLY	1,157.854	25.9100		-30,000.00	USD
02/11/15		FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-3,138.93	USD
02/13/15		CASH DIVIDEND RECEIVED ABT	750 SHRS ABBOTT LABS COM RD 01/15 PD 02/13/15				180.00	USD
02/13/15		FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250990041	DEUTSCHE BANK INS INTEREST REINVESTED				-0.12	USD
02/13/15		FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041	DEUTSCHE BANK INS INTEREST CREDITED				0.12	USD
02/17/15		FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-180.00	USD
02/17/15		CASH DIVIDEND RECEIVED O	150 SHRS REALTY INCOME CORP COM RD 02/02 PD 02/17/15				28.35	USD

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Account Statement

Statement Period: 02/01/2015 - 02/28/2015

Transactions in Date Sequence *(continued)*

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
02/18/15		FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-28.35	USD
02/26/15		CASH DIVIDEND RECEIVED JNBAX	JP MORGAN INCOME BUILDER FUND CLASS A 3048.7800 SHRS RD 02/24 PD 02/26/15				85.37	USD
02/26/15		CASH DIVIDEND RECEIVED LSBRX	LOOMIS SAYLES BOND FUND RETAIL CLASS 3487.6870 SHRS RD 02/24 PD 02/26/15				148.23	USD
02/27/15		FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-233.60	USD
Total Value of Transactions						**$0.00**	**-$36.59**	**USD**

The price and quantity displayed may have been rounded.

Income and Expense Summary

	Current Period Tax Deferred	Year-to-Date Tax Deferred
Dividend Income		
Equities	355.00	631.00
Other Dividends	261.95	1,178.31
Interest Income		
FDIC Insured Bank Deposits	0.12	0.87
Total Dividends, Interest, Income and Expenses	**$617.07**	**$1,810.18**

Messages

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

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

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

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Messages *(continued)*

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

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

Make the move to paperless today!

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

MESSAGE REGARDING ROLLED-UP TAX LOTS

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

Important Information and Disclosures

The Role of Pershing

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

Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.

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Important Information and Disclosures *(continued)*

Important Arbitration Disclosures *(continued)*

- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

Important Arbitration Agreement

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

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

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SEP Account Statement

Account Number: EPP-003890
Statement Period: 03/01/2015 - 03/31/2015

SEP FBO CHARLES J FLEISCHMANN
PERSHING LLC AS CUSTODIAN
8714 RAMBLING ROSE DR
OOLTEWAH TN 37363-7118

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

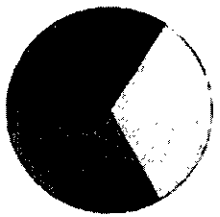
Valuation at a Glance

	This Period	Year-to-Date
Beginning Account Value	**$558,368.99**	**$540,880.72**
Cash Withdrawals	-14.10	-14.10
Dividends/Interest	1,395.74	3,205.92
Fees	0.00	-1,521.23
Change in Account Value	-11,705.12	5,494.20
Ending Account Value	$548,045.51	$548,045.51
Estimated Annual Income	$7,933.62	

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and Bank Deposits[1]	15,619.49	4,935.37	50,973.70	9%
Equities	182,556.50	187,024.50	179,523.50	33%
Mutual Funds	342,704.73	366,409.12	317,548.31	58%
Account Total (Pie Chart)	**$540,880.72**	**$558,368.99**	**$548,045.51**	**100%**

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



Please review your allocation

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Additional Information

Description	This Period	Year-to-Date
Securities Bought and Sold	$44,656.69	$33,683.62

Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized
Short-Term Gain/Loss	249.00	-2,582.62	3,829.61
Long-Term Gain/Loss	7,499.90	7,499.90	28,928.62
Net Gain/Loss	**7,748.90**	**4,917.28**	**32,758.23**

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

Client Service Information

Your Financial Consultant: S38

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

Contact Information

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

Your Account Information

Investment Objective

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

Retirement Information

Year-End Fair Market Value (12/31/2014): **$540,880.72** .
The year-end fair market value is furnished to the Internal Revenue Service for individual retirement accounts. Your fair market value may change based on transaction or asset valuation adjustments made after 12/31/2014.

Tax Lot Default Disposition Method

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

Electronic Delivery

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

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SEP
Account Statement

Statement Period: 03/01/2015 - 03/31/2015

Client Account Beneficiary Information

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

Disclosures and Other Information:

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

FDIC Insured Bank Deposits

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits				
DEUTSCHE BANK INS DEPOSIT E				
Account Number: EPP003890	Activity Ending: 03/31/15			
02/28/15	Opening Balance		4,935.37	4,935.37
03/04/15	Deposit	DEPOSIT	313.17	5,248.54
03/13/15	Deposit	INTEREST CREDITED APY 0.08%	0.31	5,248.85
03/16/15		Citibank N.A. A/O 03/16 $5248.85		5,248.85
03/17/15	Deposit	DEPOSIT	28.35	5,277.20
03/23/15	Deposit	DEPOSIT	44,920.98	50,198.18
03/30/15	Deposit	DEPOSIT	15.00	50,213.18
03/31/15	Deposit	DEPOSIT	646.52	50,859.70
03/31/15	**Closing Balance**			**$50,859.70**
Total FDIC Insured Bank Deposits				**$50,859.70**

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

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Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 9.00% of Portfolio									
Cash Balance				0.00	114.00				
FDIC Insured Bank Deposits									
DEUTSCHE BANK INS DEPOSIT E									
02/28/15	50,859.700	EPP003890	03/31/15	4,935.37	50,859.70	1.11	1.18	N/A	N/A
Total FDIC Insured Bank Deposits				$4,935.37	$50,859.70	$1.11	$1.18		
Total Cash, Money Funds, and Bank Deposits				$4,935.37	$50,973.70	$1.11	$1.18		

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 33.00% of Portfolio								
Common Stocks								
ABBOTT LABS COM			Security Identifier: ABT					
Dividend Option: Cash			CUSIP: 002824100					
11/26/13 *	750.000	38.1700	28,627.50	46.3300	34,747.50	6,120.00	720.00	2.07%
BANK AMER CORP COM			Security Identifier: BAC					
Dividend Option: Cash			CUSIP: 060505104					
09/23/14 *	300.000	17.0600	5,118.00	15.3900	4,617.00	-501.00	60.00	1.29%
C H ROBINSON WORLDWIDE INC COM NEW			Security Identifier: CHRW					
Dividend Option: Cash			CUSIP: 12541W209					
02/11/14 *	300.000	52.8400	15,852.00	73.2200	21,966.00	6,114.00	456.00	2.07%
CISCO SYSTEMS INC			Security Identifier: CSCO					
Dividend Option: Cash			CUSIP: 17275R102					
01/30/13 *	400.000	20.6150	8,245.80	27.5250	11,010.00	2,764.20	336.00	3.05%
COCA COLA COMPANY			Security Identifier: KO					
Dividend Option: Cash			CUSIP: 191216100					
04/09/14 *	200.000	38.8800	7,776.00	40.5500	8,110.00	334.00	264.00	3.25%
EXPRESS SCRIPTS HLDG CO COM			Security Identifier: ESRX					
Dividend Option: Cash			CUSIP: 30219G108					
05/07/14 *	100.000	66.7800	6,678.00	86.7700	8,677.00	1,999.00		
FASTENAL CO			Security Identifier: FAST					
Dividend Option: Cash			CUSIP: 311900104					
03/19/15 *	200.000	42.5350	8,507.00	41.4350	8,287.00	-220.00	224.00	2.70%
GILEAD SCIENCES INC			Security Identifier: GILD					
Dividend Option: Cash			CUSIP: 375558103					
12/22/14 *	100.000	93.7250	9,372.50	98.1300	9,813.00	440.50		

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SEP
Account Statement

Statement Period: 03/01/2015 - 03/31/2015

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
GOOGLE INC CL C				Security Identifier: GOOG				
Dividend Option: Cash				CUSIP: 38259P706				
12/19/14 *	50.000	509.2500	25,462.50	548.0000	27,400.00	1,937.50		
PHILIP MORRIS INTL INC COM				Security Identifier: PM				
Dividend Option: Cash				CUSIP: 718172109				
01/27/14 *	200.000	81.8600	16,372.00	75.3300	15,066.00	-1,306.00	800.00	5.30%
POTASH CORP OF SASKATCHEWAN INC				Security Identifier: POT				
COM ISIN#CA73755L1076				CUSIP: 73755L107				
Dividend Option: Cash								
08/26/13 *	500.000	30.6700	15,335.00	32.2500	16,125.00	790.00	760.00	4.71%
ROYAL DUTCH SHELL PLC SPONSORED ADR				Security Identifier: RDS A				
RESPTG A SHS				CUSIP: 780259206				
Dividend Option: Cash								
01/09/15 *	100.000	64.6200	6,462.00	59.6500	5,965.00	-497.00	319.60	5.35%
Total Common Stocks			**$153,808.30**		**$171,783.50**	**$17,975.20**	**$3,939.60**	
Real Estate Investment Trusts								
REALTY INCOME CORP COM				Security Identifier: O				
Dividend Option: Cash				CUSIP: 756109104				
12/31/13 *	150.000	37.3080	5,596.20	51.6000	7,740.00	2,143.80	341.10	4.40%
Total Real Estate Investment Trusts			**$5,596.20**		**$7,740.00**	**$2,143.80**	**$341.10**	
Total Equities			**$159,404.50**		**$179,523.50**	**$20,119.00**	**$4,280.70**	

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds **58.00% of Portfolio**								
ALGER SPECTRA FUND CLASS A				Security Identifier: SPECX				
Open End Fund				CUSIP: 015566102				
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ^,Y	Total Noncovered 1,399.029	15.2440	21,326.24	18.2500	25,532.28	4,206.04		

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds *(continued)*								
DODGE & COX INTERNATIONAL FUND Open End Fund Dividend Option: Cash; Capital Gains Option: Cash			**Security Identifier: DODFX** CUSIP: 256206103					
Multiple *,¥	Total Noncovered 1,142.914	43.7480	50,000.00	43.8800	50,151.07	151.07	794.32	1.58%
DODGE & COX STOCK FUND Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: DODGX** CUSIP: 256219106					
03/19/15 *	248.990	180.7300	45,000.00	176.5500	43,959.18	-1,040.82	551.09	1.25%
FIRST EAGLE GLOBAL FUND CLASS A Open End Fund Dividend Option: Cash; Capital Gains Option: Cash			**Security Identifier: SGENX** CUSIP: 32008F507					
Multiple *,¥	Total Noncovered 1,137.361	47.1850	53,666.33	53.6200	60,985.30	7,318.97		
HARBOR CAPITAL APPRECIATION FUND Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: HACAX** CUSIP: 411511504					
01/07/15 *	260.870	57.5000	15,000.00	61.7700	16,113.94	1,113.94	12.56	0.07%
THE HARTFORD INTERNATIONAL VALUE FUND CLASS A Open End Fund Dividend Option: Cash; Capital Gains Option: Cash			**Security Identifier: HILAX** CUSIP: 41664M664					
05/07/14 *	1,304.631	15.3300	20,000.00	14.6200	19,073.71	-926.29		
JP MORGAN INCOME BUILDER FUND CLASS A Open End Fund Dividend Option: Cash; Capital Gains Option: Cash			**Security Identifier: JNBAX** CUSIP: 4812A3288					
06/28/13 *	3,048.780	9.8400	30,000.00	10.3500	31,554.87	1,554.87	1,411.58	4.47%
FRANKLIN MUTUAL EUROPEAN CLASS A Open End Fund Dividend Option: Cash; Capital Gains Option: Cash			**Security Identifier: TEMIX** CUSIP: 628380834					
Multiple *,¥	Total Noncovered 637.016	23.4030	14,907.97	22.0100	14,020.72	-887.25	381.95	2.72%
PRIMECAP ODYSSEY GROWTH FUND Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: POGRX** CUSIP: 74160Q103					
Multiple *,¥	Total Noncovered 1,340.469	26.1100	35,000.00	26.9800	36,165.85	1,165.85	219.83	0.60%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds *(continued)*								
VANGUARD SMALL-CAP INDEX FUND ADMIRAL SHARES Open End Fund Dividend Option: Reinvest; Capital Gains Option: Reinvest			Security Identifier: VSMAX CUSIP: 922908686					
Multiple *,▼	Total Noncovered 341.558	58.5800	20,008.54	58.5300	19,991.39	-17.15	280.41	1.40%
Total Mutual Funds			**$304,909.08**		**$317,548.31**	**$12,639.23**	**$3,651.74**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$515,287.28**	**$548,045.51**	**$32,758.23**	**$0.00**	**$7,933.62**

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

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

Portfolio Holdings Disclosures

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

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Portfolio Holdings Disclosures *(continued)*

Estimated Annual Figures

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

Reinvestment

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

Option Disclosure

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

Foreign Currency Transactions

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

Proxy Vote

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

Cash Not Yet Received

Security	Record Date	Payable Date	Quantity Held	Rate	Dividend Option	Amount of Payment
Dividends						
COCA COLA COMPANY	03/16/15	04/01/15	400.000	0.330000	Cash	132.00
PHILIP MORRIS INTL INC COM	03/26/15	04/10/15	200.000	1.000000	Cash	200.00
Total Cash Not Yet Received						**$332.00**

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

Schedule of Realized Gains and Losses Current Period

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term							
03/19/15	04/09/14 *	SELL First In First Out	COCA COLA COMPANY Security Identifier: KO	200.000	7,776.00	8,025.00	249.00
Total Short Term					**$7,776.00**	**$8,025.00**	**$249.00**

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

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term							
03/19/15	01/31/12 *	SELL First In First Out	IVY HIGH INCOME FUND Security Identifier: WHIAX	6,127.451	50,000.00	49,448.53	-551.47
03/19/15	12/13/12 *	SELL First In First Out	IVY HIGH INCOME FUND Security Identifier: WHIAX	17.248	147.30	139.19	-8.11
03/19/15	12/13/12 *	SELL First In First Out	IVY HIGH INCOME FUND Security Identifier: WHIAX	57.213	488.60	461.71	-26.89
03/19/15	12/12/13 *	SELL First In First Out	IVY HIGH INCOME FUND Security Identifier: WHIAX	54.131	467.69	436.84	-30.85
03/19/15	12/12/13 *	SELL First In First Out	IVY HIGH INCOME FUND Security Identifier: WHIAX	41.160	355.62	332.16	-23.46
03/19/15	01/31/12 *	SELL First In First Out	LOOMIS SAYLES BOND F CLASS Security Identifier: LSBRX	3,472.222	50,000.00	50,208.33	208.33
03/19/15	12/17/13 *	SELL First In First Out	LOOMIS SAYLES BOND F CLASS Security Identifier: LSBRX	15.465	232.29	223.62	-8.67
03/19/15	05/29/12 *	SELL First In First Out	MARSICO FLEXIBLE CAP Security Identifier: MFCFX	2,074.689	30,000.00	37,489.63	7,489.63
03/19/15	12/21/12 *	SELL First In First Out	MARSICO FLEXIBLE CAP Security Identifier: MFCFX	26.318	390.04	475.57	85.53
03/19/15	12/21/12 *	SELL First In First Out	MARSICO FLEXIBLE CAP Security Identifier: MFCFX	86.543	1,282.57	1,563.83	281.26
03/19/15	12/20/13 *	SELL First In First Out	MARSICO FLEXIBLE CAP Security Identifier: MFCFX	120.871	2,141.83	2,184.14	42.31
03/19/15	12/20/13 *	SELL First In First Out	MARSICO FLEXIBLE CAP Security Identifier: MFCFX	120.846	2,141.39	2,183.68	42.29
Total Long Term					**$137,647.33**	**$145,147.23**	**$7,499.90**
Total Short Term and Long Term					***$145,423.33***	***$153,172.23***	***$7,748.90***

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

* Noncovered under the cost basis rules as defined below.

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- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

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

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

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

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

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

Credits	This Period	Year-to-Date
Securities		
Securities Bought	0.00	0.00
Securities Sold	153,172.23	193,661.16
Total Securities	**$153,172.23**	**$193,661.16**
Dividends and Interest	**$1,055.37**	**$2,865.55**
Distributions	**$340.37**	**$340.37**
Fees	**$0.00**	**$0.00**
Taxes Withheld	**$0.00**	**$0.00**
FDIC Insured Bank Deposits	**$0.00**	**$16,060.00**
Total Credits	**$154,567.97**	**$212,927.08**

Debits	This Period	Year-to-Date
Securities		
Securities Bought	-108,515.54	-159,977.54
Securities Sold	0.00	0.00
Total Securities	**-$108,515.54**	**-$159,977.54**
Dividends and Interest	**$0.00**	**$0.00**
Distributions	**$0.00**	**$0.00**
Fees	**$0.00**	**-$1,521.23**
Taxes Withheld	**-$14.10**	**-$14.10**
FDIC Insured Bank Deposits	**-$45,924.33**	**-$51,633.72**
Total Debits	**-$154,453.97**	**-$213,146.59**

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

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

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

Credits	This Period	Year-to-Date
Securities		
Securities Bought	0.00	0.00
Securities Sold	153,172.23	193,661.16
Total Securities	**$153,172.23**	**$193,661.16**
Dividends and Interest	**$1,055.37**	**$2,865.55**
Distributions	**$340.37**	**$340.37**
Fees	**$0.00**	**$0.00**
Taxes Withheld	**$0.00**	**$0.00**
FDIC Insured Bank Deposits	**$0.00**	**$16,060.00**
Total Credits	**$154,567.97**	**$212,927.08**

Debits	This Period	Year-to-Date
Securities		
Securities Bought	-108,515.54	-159,977.54
Securities Sold	0.00	0.00
Total Securities	**-$108,515.54**	**-$159,977.54**
Dividends and Interest	**$0.00**	**$0.00**
Distributions	**$0.00**	**$0.00**
Fees	**$0.00**	**-$1,521.23**
Taxes Withheld	**-$14.10**	**-$14.10**
FDIC Insured Bank Deposits	**-$45,924.33**	**-$51,633.72**
Total Debits	**-$154,453.97**	**-$213,146.59**

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

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SEP
Account Statement

Statement Period: 03/01/2015 - 03/31/2015

Transactions in Date Sequence

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
03/03/15		CASH DIVIDEND RECEIVED WHIAX	IVY HIGH INCOME FUND CLASS A FOR ACCRUAL PERIOD ENDING 02/27/15				313.17	USD
03/04/15		FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-313.17	USD
03/13/15		FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250990041	DEUTSCHE BANK INS INTEREST REINVESTED				-0.31	USD
03/13/15		FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041	DEUTSCHE BANK INS INTEREST CREDITED				0.31	USD
03/16/15		CASH DIVIDEND RECEIVED O	150 SHRS REALTY INCOME CORP COM RD 03/02 PD 03/16/15				28.35	USD
03/17/15		FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-28.35	USD
03/20/15	03/19/15	PURCHASED DODFX	DODGE & COX INTERNATIONAL FUND 203369389 *EPP003890 SOLICITED ORDER DISCRETION EXERCISED HLD PERS ALL $	684.619	43.8200		-30,000.00	USD
03/20/15	03/19/15	PURCHASED DODGX	DODGE & COX STOCK FUND 201038383 NEPP003890 SOLICITED ORDER DISCRETION EXERCISED HLD-RNVST CAPGN ONLY	248.990	180.7300		-45,000.00	USD
03/20/15	03/19/15	SOLD WHIAX	IVY HIGH INCOME FUND CLASS A 006527737 SOLICITED ORDER DISCRETION EXERCISED	-6,297.203	8.0700		50,818.43	USD
03/20/15	03/19/15	SOLD LSBRX	LOOMIS SAYLES BOND FUND RETAIL CLASS SOLICITED ORDER DISCRETION EXERCISED	-3,487.687	14.4600		50,431.95	USD
03/20/15	03/19/15	SOLD MFCFX	MARSICO FLEXIBLE CAPITAL FUND SOLICITED ORDER DISCRETION EXERCISED	-2,429.267	18.0700		43,896.85	USD
03/20/15	03/19/15	PURCHASED POGRX	PRIMECAP ODYSSEY GROWTH FUND EEPP003890 SOLICITED ORDER DISCRETION EXERCISED HLD-RNVST CAPGN ONLY	182.615	27.3800		-5,000.00	USD
03/20/15	03/19/15	PURCHASED VSMAX	VANGUARD SMALL-CAP INDEX FUND ADMIRAL SHARES NEPP003890 SOLICITED ORDER DISCRETION EXERCISED HOLD PERS REV $	341.413	58.5800		-20,000.00	USD

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Transactions in Date Sequence *(continued)*

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
03/20/15		CASH DIVIDEND RECEIVED WHIAX	IVY HIGH INCOME FUND CLASS A FOR ACCRUAL PERIOD ENDING 02/27/15				175.85	USD
03/20/15		FOREIGN SECURITY DIVIDEND RECEIVED RDS A	100 SHRS ROYAL DUTCH SHELL PLC SPONSORED ADR RESPTG A SHS RD 02/13 PD 03/20/15				94.00	USD
03/20/15		FOREIGN TAX WITHHELD AT THE SOURCE RDS A	100 SHRS ROYAL DUTCH SHELL PLC SPONSORED ADR RESPTG A SHS RD 02/13 PD 03/20/15				-14.10	USD
03/23/15		FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-44,920.98	USD
03/24/15	03/19/15	SOLD KO	COCA COLA COMPANY BKCM A PERSHING AFFILIATE MAKES A MKT IN THIS SECURITY & ACTED AS PRINCIPAL SOLICITED ORDER DISCRETION EXERCISED	-200.000	40.1250		8,025.00	USD
03/24/15	03/19/15	PURCHASED FAST	FASTENAL CO BKCM A PERSHING AFFILIATE MAKES A MKT IN THIS SECURITY & ACTED AS PRINCIPAL SOLICITED ORDER DISCRETION EXERCISED	200.000	42.5350		-8,507.00	USD
03/25/15		CASH DIVIDEND RECEIVED VSMAX	VANGUARD SMALL-CAP INDEX FUND ADMIRAL SHARES 341.4130 SHRS RD 03/23 PD 03/25/15				8.54	USD
03/25/15		REINVEST CASH INCOME VSMAX	VANGUARD SMALL-CAP INDEX FUND ADMIRAL SHARES 341.4130 SHRS SHRS PURCH. AT $58.84000 RD 03/23 PD 03/25/15	0.145			-8.54	USD
03/27/15		CASH DIVIDEND RECEIVED BAC	300 SHRS BANK AMER CORP COM RD 03/06 PD 03/27/15				15.00	USD
03/30/15		FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-15.00	USD
03/30/15		LONG TERM CAPITAL GAIN DISTRIBUTION DODGX	DODGE & COX STOCK FUND 248.9900 SHRS RD 03/25 PD 03/27/15				340.37	USD
03/30/15		CASH DIVIDEND RECEIVED DODGX	DODGE & COX STOCK FUND 248.9900 SHRS RD 03/25 PD 03/27/15				211.64	USD
03/30/15		CASH DIVIDEND RECEIVED JNBAX	JP MORGAN INCOME BUILDER FUND CLASS A 3048.7800 SHRS RD 03/26 PD 03/30/15				94.51	USD
03/31/15		FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-646.52	USD
03/31/15		CASH DIVIDEND RECEIVED CHRW	300 SHRS C H ROBINSON WORLDWIDE INC COM NEW RD 03/06 PD 03/31/15				114.00	USD
Total Value of Transactions						**$0.00**	**$114.00**	**USD**

The price and quantity displayed may have been rounded.

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

[redacted]

SEP Account Statement

Statement Period: 03/01/2015 - 03/31/2015

Income and Expense Summary

	Current Period Tax Deferred	Year-to-Date Tax Deferred
Dividend Income		
Equities	223.00	854.00
Other Dividends	832.06	2,010.37
Interest Income		
FDIC Insured Bank Deposits	0.31	1.18
Expenses		
Withholding Taxes	-14.10	-14.10
Total Dividends, Interest, Income and Expenses	**$1,041.27**	**$2,851.45**
Distributions		
Long - Term Capital Gain Distributions	340.37	340.37
Total Distributions	**$340.37**	**$340.37**

Messages

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

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

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

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

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

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

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Messages *(continued)*

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

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

Make the move to paperless today!

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

MESSAGE REGARDING ROLLED-UP TAX LOTS

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

Important Information and Disclosures

The Role of Pershing

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

Important Arbitration Disclosures

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

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Important Information and Disclosures *(continued)*

Important Arbitration Disclosures *(continued)*

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

Important Arbitration Agreement

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

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

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[redacted]

TERMS AND CONDITIONS

TRANSACTIONS

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

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

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

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

TAX INFORMATION

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

GENERAL INFORMATION

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

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

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

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

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

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Saint Louis, MO 63105 314-726-1600

[redacted]

SEP Account Statement

Account Number: EPP-003890
Statement Period: 04/01/2015 - 04/30/2015

SEP FBO CHARLES J FLEISCHMANN
PERSHING LLC AS CUSTODIAN
8714 RAMBLING ROSE DR
OOLTEWAH TN 37363-7118

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

Valuation at a Glance

	This Period	Year-to-Date
Beginning Account Value	**$548,045.51**	**$540,880.72**
Cash Withdrawals	0.00	-14.10
Dividends/Interest	592.93	3,798.85
Fees	-1,541.38	-3,062.61
Change in Account Value	3,509.74	9,003.94
Ending Account Value	$550,606.80	$550,606.80
Estimated Annual Income	$8,262.93	

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and Bank Deposits[1]	15,619.49	50,973.70	3,693.33	1%
Equities	182,556.50	179,523.50	184,973.50	33%
Mutual Funds	342,704.73	317,548.31	361,939.97	66%
Account Total (Pie Chart)	**$540,880.72**	**$548,045.51**	**$550,606.80**	**100%**

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



Please review your allocation periodically with your Financial Consultant.

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Additional Information

Description	This Period	Year-to-Date
Securities Bought and Sold	-$46,331.92	-$12,648.30

Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized
Short-Term Gain/Loss	-415.50	-2,998.12	6,576.98
Long-Term Gain/Loss	0.00	7,499.90	30,106.49
Net Gain/Loss	**-415.50**	**4,501.78**	**36,683.47**

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

Client Service Information

Your Financial Consultant: C90

WARD PETTY
345 FRAZIER
SUITE 205
CHATTANOOGA TN 37405-4121

Contact Information

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

Your Account Information

Investment Objective

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

Retirement Information

Year-End Fair Market Value (12/31/2014): **$540,880.72.**
The year-end fair market value is furnished to the Internal Revenue Service for individual retirement accounts. Your fair market value may change based on transaction or asset valuation adjustments made after 12/31/2014.

Tax Lot Default Disposition Method

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

Electronic Delivery

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

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

[redacted]

SEP
Account Statement

Statement Period: 04/01/2015 - 04/30/2015

Client Account Beneficiary Information

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

Disclosures and Other Information:

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

FDIC Insured Bank Deposits

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits				
DEUTSCHE BANK INS DEPOSIT E				
Account Number: EPP003890	Activity Ending: 04/30/15			
04/01/15	Opening Balance		50,859.70	50,859.70
04/01/15	Deposit	DEPOSIT	114.00	50,973.70
04/02/15	Deposit	DEPOSIT	132.00	51,105.70
04/08/15	Withdrawal	WITHDRAWAL	-1,541.38	49,564.32
04/09/15	Withdrawal	WITHDRAWAL	-40,000.00	9,564.32
04/13/15	Withdrawal	WITHDRAWAL	-6,131.92	3,432.40
04/15/15	Deposit	INTEREST CREDITED APY 0.08%	2.16	3,434.56
04/16/15	Deposit	DEPOSIT Citibank N.A. A/O 04/16 $3462.99	28.43	3,462.99
04/23/15	Deposit	DEPOSIT	84.00	3,546.99
04/30/15	Deposit	DEPOSIT	146.34	3,693.33
04/30/15	**Closing Balance**			**$3,693.33**
Total FDIC Insured Bank Deposits				**$3,693.33**

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

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Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 1.00% of Portfolio									
Cash Balance				114.00	0.00				
FDIC Insured Bank Deposits									
DEUTSCHE BANK INS DEPOSIT E									
04/01/15	3,693.330	EPP003890	04/30/15	50,859.70	3,693.33	0.12	3.34	N/A	N/A
Total FDIC Insured Bank Deposits				$50,859.70	$3,693.33	$0.12	$3.34		
Total Cash, Money Funds, and Bank Deposits				$50,973.70	$3,693.33	$0.12	$3.34		

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 33.00% of Portfolio								
Common Stocks								
ABBOTT LABS COM			Security Identifier: ABT					
Dividend Option: Cash			CUSIP: 002824100					
11/26/13 *	750.000	38.1700	28,627.50	46.4200	34,815.00	6,187.50	720.00	2.06%
C H ROBINSON WORLDWIDE INC COM NEW			Security Identifier: CHRW					
Dividend Option: Cash			CUSIP: 12541W209					
02/11/14 *	300.000	52.8400	15,852.00	64.3900	19,317.00	3,465.00	456.00	2.36%
CELGENE CORP			Security Identifier: CELG					
Dividend Option: Cash			CUSIP: 151020104					
04/08/15 *	50.000	115.1100	5,755.50	108.0600	5,403.00	-352.50		
CISCO SYSTEMS INC			Security Identifier: CSCO					
Dividend Option: Cash			CUSIP: 17275R102					
01/30/13 *	400.000	20.6150	8,245.80	28.8300	11,532.00	3,286.20	336.00	2.91%
COCA COLA COMPANY			Security Identifier: KO					
Dividend Option: Cash			CUSIP: 191216100					
04/09/14 *	200.000	38.8800	7,776.00	40.5600	8,112.00	336.00	264.00	3.25%
EXPRESS SCRIPTS HLDG CO COM			Security Identifier: ESRX					
Dividend Option: Cash			CUSIP: 30219G108					
05/07/14 *	100.000	66.7800	6,678.00	86.4000	8,640.00	1,962.00		
FASTENAL CO			Security Identifier: FAST					
Dividend Option: Cash			CUSIP: 311900104					
03/19/15 *	200.000	42.5350	8,507.00	42.6200	8,524.00	17.00	224.00	2.62%
GILEAD SCIENCES INC			Security Identifier: GILD					
Dividend Option: Cash			CUSIP: 375558103					
12/22/14 *	100.000	93.7250	9,372.50	100.5100	10,051.00	678.50		

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SEP
Account Statement

Statement Period: 04/01/2015 - 04/30/2015

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
GOOGLE INC CL C				Security Identifier: GOOG				
Dividend Option: Cash				CUSIP: 38259P706				
12/19/14 *	50.000	509.2500	25,462.50	537.3400	26,867.00	1,404.50		
PHILIP MORRIS INTL INC COM				Security Identifier: PM				
Dividend Option: Cash				CUSIP: 718172109				
01/27/14 *	200.000	81.8600	16,372.00	83.4700	16,694.00	322.00	800.00	4.79%
POTASH CORP OF SASKATCHEWAN INC				Security Identifier: POT				
COM ISIN#CA73755L1076				CUSIP: 73755L107				
Dividend Option: Cash								
08/26/13 *	500.000	30.6700	15,335.00	32.6400	16,320.00	985.00	760.00	4.65%
ROYAL DUTCH SHELL PLC SPONSORED ADR				Security Identifier: RDS A				
RESPTG A SHS				CUSIP: 780259206				
Dividend Option: Cash								
01/09/15 *	100.000	64.6200	6,462.00	63.4300	6,343.00	-119.00	319.60	5.03%
VEEVA SYS INC CL A COM				Security Identifier: VEEV				
Dividend Option: Cash				CUSIP: 922475108				
04/08/15 *	200.000	26.3950	5,278.92	26.5500	5,310.00	31.08		
Total Common Stocks			**$159,724.72**		**$177,928.00**	**$18,203.28**	**$3,879.60**	
Real Estate Investment Trusts								
REALTY INCOME CORP COM				Security Identifier: O				
Dividend Option: Cash				CUSIP: 756109104				
12/31/13 *	150.000	37.3080	5,596.20	46.9700	7,045.50	1,449.30	341.10	4.84%
Total Real Estate Investment Trusts			**$5,596.20**		**$7,045.50**	**$1,449.30**	**$341.10**	
Total Equities			**$165,320.92**		**$184,973.50**	**$19,652.58**	**$4,220.70**	

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds 66.00% of Portfolio								
ALGER SPECTRA FUND CLASS A Open End Fund Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: SPECX CUSIP: 015566102					
Multiple *,¥	Total Noncovered 1,399.029	15.2440	21,326.24	18.0800	25,294.44	3,968.20		
DODGE & COX INTERNATIONAL FUND Open End Fund Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: DODFX CUSIP: 256206103					
Multiple *,¥	Total Noncovered 1,142.914	43.7480	50,000.00	45.3200	51,796.86	1,796.86	794.32	1.53%
DODGE & COX STOCK FUND Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			Security Identifier: DODGX CUSIP: 256219106					
03/19/15 *	248.990	180.7300	45,000.00	181.3000	45,141.89	141.89	551.09	1.22%
FMI INTERNATIONAL FUND Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			Security Identifier: FMIJX CUSIP: 302933304					
04/08/15 *	657.678	30.4100	20,000.00	30.2900	19,921.07	-78.93	384.10	1.92%
FIRST EAGLE GLOBAL FUND CLASS A Open End Fund Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: SGENX CUSIP: 32008F507					
Multiple *,¥	Total Noncovered 1,137.361	47.1850	53,666.33	54.6400	62,145.41	8,479.08		
HARBOR CAPITAL APPRECIATION FUND Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			Security Identifier: HACAX CUSIP: 411511504					
01/07/15 *	260.870	57.5000	15,000.00	62.5400	16,314.81	1,314.81	12.56	0.07%
THE HARTFORD INTERNATIONAL VALUE FUND CLASS A Open End Fund Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: HILAX CUSIP: 41664M664					
05/07/14 *	1,304.631	15.3300	20,000.00	15.5900	20,339.20	339.20		
JP MORGAN INCOME BUILDER FUND CLASS A Open End Fund Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: JNBAX CUSIP: 4812A3288					
06/28/13 *	3,048.780	9.8400	30,000.00	10.4000	31,707.31	1,707.31	1,414.63	4.46%

B0622863C8930009 PAR-02-ROLL
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Account Statement

Statement Period: 04/01/2015 - 04/30/2015

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds *(continued)*								
FRANKLIN MUTUAL EUROPEAN CLASS A			**Security Identifier: TEMIX**					
Open End Fund			CUSIP: 628380834					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple *,¥	Total Noncovered 637.016	23.4030	14,907.97	22.0700	14,058.94	-849.03	381.95	2.71%
T ROWE PRICE HEALTH SCIENCES			**Security Identifier: PRHSX**					
Open End Fund			CUSIP: 741480107					
Dividend Option: Cash; Capital Gains Option: Reinvest								
04/08/15 *	127.763	78.2700	10,000.00	75.3500	9,626.94	-373.06		
T ROWE PRICE GLOBAL TECHNOLOGY			**Security Identifier: PRGTX**					
Open End Fund			CUSIP: 741494108					
Dividend Option: Cash; Capital Gains Option: Reinvest								
04/08/15 *	759.878	13.1600	10,000.00	13.4800	10,243.16	243.16		
PRIMECAP ODYSSEY GROWTH FUND			**Security Identifier: POGRX**					
Open End Fund			CUSIP: 74160Q103					
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple *,¥	Total Noncovered 1,340.469	26.1100	35,000.00	26.6300	35,696.69	696.69	219.83	0.61%
VANGUARD SMALL-CAP INDEX FUND ADMIRAL SHARES			**Security Identifier: VSMAX**					
Open End Fund			CUSIP: 922908686					
Dividend Option: Reinvest; Capital Gains Option: Reinvest								
Multiple *,¥	Total Noncovered 341.558	58.5800	20,008.54	57.5400	19,653.25	-355.29	280.41	1.42%
Total Mutual Funds			**$344,909.08**		**$361,939.97**	**$17,030.89**	**$4,038.89**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$513,923.33**	**$550,606.80**	**$36,683.47**	**$0.00**	**$8,262.93**

* Noncovered under the cost basis rules as defined below.

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Portfolio Holdings *(continued)*

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

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

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Options and any Debt Instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014.

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

Portfolio Holdings Disclosures

Pricing

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

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

Estimated Annual Figures

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

Reinvestment

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

Option Disclosure

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

Foreign Currency Transactions

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

Proxy Vote

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

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Account Statement

Statement Period: 04/01/2015 - 04/30/2015

Cash Not Yet Received

Security	Record Date	Payable Date	Quantity Held	Rate	Dividend Option	Amount of Payment
Dividends						
ABBOTT LABS COM	04/15/15	05/15/15	750.000	0.240000	Cash	180.00
FASTENAL CO	04/28/15	05/26/15	200.000	0.280000	Cash	56.00
Total Cash Not Yet Received						**$236.00**

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

Schedule of Realized Gains and Losses Current Period

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term							
04/08/15	09/23/14 *	SELL First In First Out	BANK AMER CORP COM Security Identifier: BAC	300.000	5,118.00	4,702.50	-415.50
Total Short Term					**$5,118.00**	**$4,702.50**	**-$415.50**
Total Short Term and Long Term					**$5,118.00**	**$4,702.50**	**-$415.50**

* Noncovered under the cost basis rules as defined below.

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

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

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Options and any Debt Instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014.

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

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

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

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

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

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

Credits	This Period	Year-to-Date
Securities		
Securities Bought	0.00	0.00
Securities Sold	4,702.50	198,363.66
Total Securities	**$4,702.50**	**$198,363.66**
Dividends and Interest	**$592.93**	**$3,458.48**
Distributions	**$0.00**	**$340.37**
Fees	**$0.00**	**$0.00**
Taxes Withheld	**$0.00**	**$0.00**
FDIC Insured Bank Deposits	**$47,673.30**	**$63,733.30**
Total Credits	**$52,968.73**	**$265,895.81**

Debits	This Period	Year-to-Date
Securities		
Securities Bought	-51,034.42	-211,011.96
Securities Sold	0.00	0.00
Total Securities	**-$51,034.42**	**-$211,011.96**
Dividends and Interest	**$0.00**	**$0.00**
Distributions	**$0.00**	**$0.00**
Fees	**-$1,541.38**	**-$3,062.61**
Taxes Withheld	**$0.00**	**-$14.10**
FDIC Insured Bank Deposits	**-$506.93**	**-$52,140.65**
Total Debits	**-$53,082.73**	**-$266,229.32**

Transactions in Date Sequence

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
04/01/15		FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-114.00	USD
04/01/15		CASH DIVIDEND RECEIVED KO	400 SHRS COCA COLA COMPANY RD 03/16 PD 04/01/15				132.00	USD
04/02/15		FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-132.00	USD
04/08/15		ASSET BASED FEE USD999997	Advisory Fees For: Q2-2015 Total Asset Value $548,045.51 For Account EPP003890				-1,541.38	USD
04/08/15		FDIC INSURED BANK WITHDRAWAL USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				1,541.38	USD
04/09/15	04/08/15	PURCHASED FMIJX	FMI INTERNATIONAL FUND NEPP003890 SOLICITED ORDER DISCRETION EXERCISED HLD-RNVST CAPGN ONLY	657.678	30.4100		-20,000.00	USD

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Transactions in Date Sequence *(continued)*

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
04/09/15	04/08/15	PURCHASED PRHSX	T ROWE PRICE HEALTH SCIENCES NEPP003890 SOLICITED ORDER DISCRETION EXERCISED HLD-RNVST CAPGN ONLY	127.763	78.2700		-10,000.00	USD
04/09/15	04/08/15	PURCHASED PRGTX	T ROWE PRICE GLOBAL TECHNOLOGY NEPP003890 SOLICITED ORDER DISCRETION EXERCISED HLD-RNVST CAPGN ONLY	759.878	13.1600		-10,000.00	USD
04/09/15		FDIC INSURED BANK WITHDRAWAL USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				40,000.00	USD
04/10/15		CASH DIVIDEND RECEIVED PM	200 SHRS PHILIP MORRIS INTL INC COM RD 03/26 PD 04/10/15				200.00	USD
04/13/15	04/08/15	SOLD BAC	BANK AMER CORP COM BKCM A PERSHING AFFILIATE MAKES A MKT IN THIS SECURITY & ACTED AS PRINCIPAL SOLICITED ORDER DISCRETION EXERCISED	-300.000	15.6750		4,702.50	USD
04/13/15	04/08/15	PURCHASED CELG	CELGENE CORP BKCM A PERSHING AFFILIATE MAKES A MKT IN THIS SECURITY & ACTED AS PRINCIPAL SOLICITED ORDER DISCRETION EXERCISED	50.000	115.1100		-5,755.50	USD
04/13/15	04/08/15	PURCHASED VEEV	VEEVA SYS INC CL A COM BKCM A PERSHING AFFILIATE MAKES A MKT IN THIS SECURITY & ACTED AS PRINCIPAL SOLICITED ORDER DISCRETION EXERCISED	200.000	26.3946		-5,278.92	USD
04/13/15		FDIC INSURED BANK WITHDRAWAL USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				6,131.92	USD
04/15/15		FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250990041	DEUTSCHE BANK INS INTEREST REINVESTED				-2.16	USD
04/15/15		FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041	DEUTSCHE BANK INS INTEREST CREDITED				2.16	USD
04/15/15		CASH DIVIDEND RECEIVED O	150 SHRS REALTY INCOME CORP COM RD 04/01 PD 04/15/15				28.43	USD

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Transactions in Date Sequence *(continued)*

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
04/16/15		FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-28.43	USD
04/22/15		CASH DIVIDEND RECEIVED CSCO	400 SHRS CISCO SYSTEMS INC RD 04/02 PD 04/22/15				84.00	USD
04/23/15		FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-84.00	USD
04/29/15		CASH DIVIDEND RECEIVED JNBAX	JP MORGAN INCOME BUILDER FUND CLASS A 3048.7800 SHRS RD 04/27 PD 04/29/15				146.34	USD
04/30/15		FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-146.34	USD
Total Value of Transactions						**$0.00**	**-$114.00**	**USD**

The price and quantity displayed may have been rounded.

Income and Expense Summary

	Current Period Tax Deferred	Year-to-Date Tax Deferred
Dividend Income		
Equities	416.00	1,270.00
Other Dividends	174.77	2,185.14
Interest Income		
FDIC Insured Bank Deposits	2.16	3.34
Expenses		
Withholding Taxes	0.00	-14.10
Total Dividends, Interest, Income and Expenses	**$592.93**	**$3,444.38**
Distributions		
Long - Term Capital Gain Distributions	0.00	340.37
Total Distributions	**$0.00**	**$340.37**

Messages

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

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

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

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

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SEP
Account Statement

Statement Period: 04/01/2015 - 04/30/2015

Messages *(continued)*

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

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

Make the move to paperless today!

MESSAGE REGARDING ROLLED-UP TAX LOTS

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

Important Information and Disclosures

The Role of Pershing

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

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Important Information and Disclosures *(continued)*

The Role of Pershing *(continued)*

Jersey City, New Jersey 07399; (201) 413-3330. Errors and Omissions excepted.

Important Arbitration Disclosures

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

Important Arbitration Agreement

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

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

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SEP Account Statement

Account Number: EPP-003890
Statement Period: 05/01/2015 - 05/31/2015

SEP FBO CHARLES J FLEISCHMANN
PERSHING LLC AS CUSTODIAN
8714 RAMBLING ROSE DR
OOLTEWAH TN 37363-7118

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

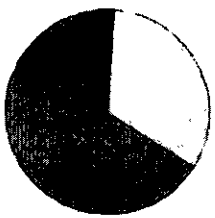
Valuation at a Glance

	This Period	Year-to-Date
Beginning Account Value	**$550,606.80**	**$540,880.72**
Cash Withdrawals	0.00	-14.10
Dividends/Interest	594.95	4,393.80
Fees	0.00	-3,062.61
Change in Account Value	4,852.72	13,856.66
Ending Account Value	$556,054.47	$556,054.47
Estimated Annual Income	$8,355.94	

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and Bank Deposits[1]	15,619.49	3,693.33	4,364.72	1%
Equities	182,556.50	184,973.50	186,041.00	33%
Mutual Funds	342,704.73	361,939.97	365,648.75	66%
Account Total (Pie Chart)	**$540,880.72**	**$550,606.80**	**$556,054.47**	**100%**

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



Please review your allocation periodically with your Financial Consultant.

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Additional Information

Description	This Period	Year-to-Date
Securities Bought and Sold	$76.44	-$12,571.86

Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized
Short-Term Gain/Loss	6.70	-2,991.42	8,142.93
Long-Term Gain/Loss	0.00	7,499.90	33,386.55
Net Gain/Loss	**6.70**	**4,508.48**	**41,529.48**

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

Client Service Information

Your Financial Consultant: C90

WARD PETTY
345 FRAZIER
SUITE 205
CHATTANOOGA TN 37405-4121

Contact Information

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

Your Account Information

Investment Objective

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

Retirement Information

Year-End Fair Market Value (12/31/2014): **$540,880.72 .**
The year-end fair market value is furnished to the Internal Revenue Service for individual retirement accounts. Your fair market value may change based on transaction or asset valuation adjustments made after 12/31/2014.

Tax Lot Default Disposition Method

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

Electronic Delivery

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

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SEP
Account Statement

Statement Period: 05/01/2015 - 05/31/2015

Client Account Beneficiary Information

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

Disclosures and Other Information:

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

FDIC Insured Bank Deposits

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits				
DEUTSCHE BANK INS DEPOSIT E				
Account Number: EPP003890	Activity Ending: 05/29/15			
05/01/15	Opening Balance		3,693.33	3,693.33
05/05/15	Deposit	DEPOSIT	266.44	3,959.77
05/15/15	Deposit	INTEREST CREDITED APY 0.09%	0.28	3,960.05
05/18/15	Deposit	DEPOSIT Citibank N.A. A/O 05/18 $4168.48	208.43	4,168.48
05/27/15	Deposit	DEPOSIT	56.00	4,224.48
05/29/15	Deposit	DEPOSIT	140.24	4,364.72
05/29/15	**Closing Balance**			**$4,364.72**
Total FDIC Insured Bank Deposits				**$4,364.72**

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

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Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 1.00% of Portfolio									
FDIC Insured Bank Deposits									
DEUTSCHE BANK INS DEPOSIT E									
05/01/15	4,364.720	EPP003890	05/29/15	3,693.33	4,364.72	0.14	3.62	N/A	N/A
Total FDIC Insured Bank Deposits				**$3,693.33**	**$4,364.72**	**$0.14**	**$3.62**		
Total Cash, Money Funds, and Bank Deposits				**$3,693.33**	**$4,364.72**	**$0.14**	**$3.62**		

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 33.00% of Portfolio								
Common Stocks								
ABBOTT LABS COM				Security Identifier: ABT				
Dividend Option: Cash				CUSIP: 002824100				
11/26/13 *	750.000	38.1700	28,627.50	48.6000	36,450.00	7,822.50	720.00	1.97%
C H ROBINSON WORLDWIDE INC COM NEW				Security Identifier: CHRW				
Dividend Option: Cash				CUSIP: 12541W209				
02/11/14 *	300.000	52.8400	15,852.00	61.7300	18,519.00	2,667.00	456.00	2.46%
CELGENE CORP				Security Identifier: CELG				
Dividend Option: Cash				CUSIP: 151020104				
04/08/15 *	50.000	115.1100	5,755.50	114.4400	5,722.00	-33.50		
CISCO SYSTEMS INC				Security Identifier: CSCO				
Dividend Option: Cash				CUSIP: 17275R102				
01/30/13 *	400.000	20.6150	8,245.80	29.3100	11,724.00	3,478.20	336.00	2.86%
COCA COLA COMPANY				Security Identifier: KO				
Dividend Option: Cash				CUSIP: 191216100				
04/09/14 *	200.000	38.8800	7,776.00	40.9600	8,192.00	416.00	264.00	3.22%
EXPRESS SCRIPTS HLDG CO COM				Security Identifier: ESRX				
Dividend Option: Cash				CUSIP: 30219G108				
05/07/14 *	100.000	66.7800	6,678.00	87.1400	8,714.00	2,036.00		
FASTENAL CO				Security Identifier: FAST				
Dividend Option: Cash				CUSIP: 311900104				
03/19/15 *	200.000	42.5350	8,507.00	41.5100	8,302.00	-205.00	224.00	2.69%
GILEAD SCIENCES INC				Security Identifier: GILD				
Dividend Option: Cash				CUSIP: 375558103				
12/22/14 *	100.000	93.7250	9,372.50	112.2700	11,227.00	1,854.50	172.00	1.53%
GOOGLE INC CL C				Security Identifier: GOOG				
Dividend Option: Cash				CUSIP: 38259P706				

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SEP
Account Statement

Statement Period: 05/01/2015 - 05/31/2015

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
GOOGLE INC CL C *(continued)*								
12/19/14 *	50.000	507.8550	25,392.77	532.1100	26,605.50	1,212.73		
PHILIP MORRIS INTL INC COM				**Security Identifier: PM**				
Dividend Option: Cash				CUSIP: 718172109				
01/27/14 *	200.000	81.8600	16,372.00	83.0700	16,614.00	242.00	800.00	4.81%
POTASH CORP OF SASKATCHEWAN INC				**Security Identifier: POT**				
COM ISIN#CA73755L1076				CUSIP: 73755L107				
Dividend Option: Cash								
08/26/13 *	500.000	30.6700	15,335.00	31.4800	15,740.00	405.00	760.00	4.82%
ROYAL DUTCH SHELL PLC SPONSORED ADR				**Security Identifier: RDS A**				
RESPTG A SHS				CUSIP: 780259206				
Dividend Option: Cash								
01/09/15 *	100.000	64.6200	6,462.00	59.7200	5,972.00	-490.00	319.60	5.35%
VEEVA SYS INC CL A COM				**Security Identifier: VEEV**				
Dividend Option: Cash				CUSIP: 922475108				
04/08/15 *	200.000	26.3950	5,278.92	27.1200	5,424.00	145.08		
Total Common Stocks			**$159,654.99**		**$179,205.50**	**$19,550.51**	**$4,051.60**	
Real Estate Investment Trusts								
REALTY INCOME CORP COM				**Security Identifier: O**				
Dividend Option: Cash				CUSIP: 756109104				
12/31/13 *	150.000	37.3080	5,596.20	45.5700	6,835.50	1,239.30	341.10	4.99%
Total Real Estate Investment Trusts			**$5,596.20**		**$6,835.50**	**$1,239.30**	**$341.10**	
Total Equities			**$165,251.19**		**$186,041.00**	**$20,789.81**	**$4,392.70**	

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds **66.00% of Portfolio**								
ALGER SPECTRA FUND CLASS A				**Security Identifier: SPECX**				
Open End Fund				CUSIP: 015566102				
Dividend Option: Cash; Capital Gains Option: Cash								

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds *(continued)*								
ALGER SPECTRA FUND CLASS A *(continued)*								
Multiple *,¥	Total Noncovered 1,399.029	15.2440	21,326.24	18.7100	26,175.83	4,849.59		
DODGE & COX INTERNATIONAL FUND			**Security Identifier: DODFX**					
Open End Fund			CUSIP: 256206103					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple *,¥	Total Noncovered 1,142.914	43.7480	50,000.00	45.0400	51,476.85	1,476.85	794.32	1.54%
DODGE & COX STOCK FUND			**Security Identifier: DODGX**					
Open End Fund			CUSIP: 256219106					
Dividend Option: Cash; Capital Gains Option: Reinvest								
03/19/15 *	248.990	180.7300	45,000.00	183.7300	45,746.93	746.93	551.09	1.20%
FMI INTERNATIONAL FUND			**Security Identifier: FMIJX**					
Open End Fund			CUSIP: 302933304					
Dividend Option: Cash; Capital Gains Option: Reinvest								
04/08/15 *	657.678	30.4100	20,000.00	30.5000	20,059.18	59.18	384.10	1.91%
FIRST EAGLE GLOBAL FUND CLASS A			**Security Identifier: SGENX**					
Open End Fund			CUSIP: 32008F507					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple *,¥	Total Noncovered 1,137.361	47.1850	53,666.33	54.5700	62,065.79	8,399.46		
HARBOR CAPITAL APPRECIATION FUND			**Security Identifier: HACAX**					
Open End Fund			CUSIP: 411511504					
Dividend Option: Cash; Capital Gains Option: Reinvest								
01/07/15 *	260.870	57.5000	15,000.00	63.4700	16,557.42	1,557.42	12.56	0.07%
THE HARTFORD INTERNATIONAL VALUE FUND CLASS A			**Security Identifier: HILAX**					
Open End Fund			CUSIP: 41664M664					
Dividend Option: Cash; Capital Gains Option: Cash								
05/07/14 *	1,304.631	15.3300	20,000.00	15.5800	20,326.15	326.15		
JP MORGAN INCOME BUILDER FUND CLASS A			**Security Identifier: JNBAX**					
Open End Fund			CUSIP: 4812A3288					
Dividend Option: Cash; Capital Gains Option: Cash								
06/28/13 *	3,048.780	9.8400	30,000.00	10.3600	31,585.36	1,585.36	1,335.36	4.22%
FRANKLIN MUTUAL EUROPEAN CLASS A			**Security Identifier: TEMIX**					
Open End Fund			CUSIP: 628380834					
Dividend Option: Cash; Capital Gains Option: Cash								

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SEP
Account Statement

Statement Period: 05/01/2015 - 05/31/2015

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds *(continued)*								
FRANKLIN MUTUAL EUROPEAN CLASS A *(continued)*								
Multiple *,¥	Total Noncovered 637.016	23.4030	14,907.97	22.2700	14,186.35	-721.62	381.95	2.69%
T ROWE PRICE HEALTH SCIENCES			Security Identifier: PRHSX					
Open End Fund			CUSIP: 741480107					
Dividend Option: Cash; Capital Gains Option: Reinvest								
04/08/15 *	127.763	78.2700	10,000.00	81.5000	10,412.68	412.68		
T ROWE PRICE GLOBAL TECHNOLOGY			Security Identifier: PRGTX					
Open End Fund			CUSIP: 741494108					
Dividend Option: Cash; Capital Gains Option: Reinvest								
04/08/15 *	759.878	13.1600	10,000.00	13.6800	10,395.13	395.13		
PRIMECAP ODYSSEY GROWTH FUND			Security Identifier: POGRX					
Open End Fund			CUSIP: 74160Q103					
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple *,¥	Total Noncovered 1,340.469	26.1100	35,000.00	27.3100	36,608.21	1,608.21	219.83	0.60%
VANGUARD SMALL-CAP INDEX FUND ADMIRAL SHARES			Security Identifier: VSMAX					
Open End Fund			CUSIP: 922908686					
Dividend Option: Reinvest; Capital Gains Option: Reinvest								
Multiple *,¥	Total Noncovered 341.558	58.5800	20,008.54	58.7100	20,052.87	44.33	280.41	1.39%
Total Mutual Funds			**$344,909.08**		**$365,648.75**	**$20,739.67**	**$3,959.62**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$514,524.99**	**$556,054.47**	**$41,529.48**	**$0.00**	**$8,355.94**

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 or in retirement accounts are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as non-retirement.

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[redacted]

Portfolio Holdings *(continued)*

US taxpayers securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

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

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Options and any Debt Instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014.

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

Portfolio Holdings Disclosures

Pricing

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

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

Estimated Annual Figures

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

Reinvestment

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

Option Disclosure

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

Foreign Currency Transactions

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

Proxy Vote

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

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

[redacted]

SEP
Account Statement

Statement Period: 05/01/2015 - 05/31/2015

Schedule of Realized Gains and Losses Current Period

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term							
05/04/15	12/19/14 *	CLEU First In First Out	GOOGLE INC CL C Security Identifier: GOOG	0.137	69.73	76.43	6.70
Total Short Term					**$69.73**	**$76.43**	**$6.70**
Total Short Term and Long Term					**$69.73**	**$76.43**	**$6.70**

* Noncovered under the cost basis rules as defined below.

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

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

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Options and any Debt Instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014.

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

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

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

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

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[redacted]

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

Credits	This Period	Year-to-Date
Securities		
Securities Bought	0.00	0.00
Securities Sold	76.44	198,440.10
Total Securities	**$76.44**	**$198,440.10**
Dividends and Interest	**$594.95**	**$4,053.43**
Distributions	**$0.00**	**$340.37**
Fees	**$0.00**	**$0.00**
Taxes Withheld	**$0.00**	**$0.00**
FDIC Insured Bank Deposits	**$0.00**	**$63,733.30**
Total Credits	**$671.39**	**$266,567.20**

Debits	This Period	Year-to-Date
Securities		
Securities Bought	0.00	-211,011.96
Securities Sold	0.00	0.00
Total Securities	**$0.00**	**-$211,011.96**
Dividends and Interest	**$0.00**	**$0.00**
Distributions	**$0.00**	**$0.00**
Fees	**$0.00**	**-$3,062.61**
Taxes Withheld	**$0.00**	**-$14.10**
FDIC Insured Bank Deposits	**-$671.39**	**-$52,812.04**
Total Debits	**-$671.39**	**-$266,900.71**

Transactions in Date Sequence

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
05/04/15	CASH IN LIEU OF FRACTIONAL SHARE RECEIVED GOOG	CASH IN LIEU ON GOOGLE INC CL C RD 04/27 PD 05/04/15				76.44	USD
05/04/15	STOCK DIVIDEND RECEIVED GOOG	50 SHRS GOOGLE INC CL C RD 04/27 PD 05/04/15				0.00	USD
05/04/15	FOREIGN SECURITY DIVIDEND RECEIVED POT	500 SHRS POTASH CORP OF SASKATCHEWAN INC COM ISIN#CA73755L1076 RD 04/13 PD 05/04/15				190.00	USD
05/05/15	FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-266.44	USD
05/15/15	CASH DIVIDEND RECEIVED ABT	750 SHRS ABBOTT LABS COM RD 04/15 PD 05/15/15				180.00	USD
05/15/15	FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250990041	DEUTSCHE BANK INS INTEREST REINVESTED				-0.28	USD
05/15/15	FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041	DEUTSCHE BANK INS INTEREST CREDITED				0.28	USD
05/15/15	CASH DIVIDEND RECEIVED O	150 SHRS REALTY INCOME CORP COM RD 05/01 PD 05/15/15				28.43	USD
05/18/15	FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-208.43	USD

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SEP
Account Statement

Statement Period: 05/01/2015 - 05/31/2015

Transactions in Date Sequence *(continued)*

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
05/26/15	CASH DIVIDEND RECEIVED FAST	200 SHRS FASTENAL CO RD 04/28 PD 05/26/15				56.00	USD
05/27/15	FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-56.00	USD
05/28/15	CASH DIVIDEND RECEIVED JNBAX	JP MORGAN INCOME BUILDER FUND CLASS A 3048.7800 SHRS RD 05/26 PD 05/28/15				140.24	USD
05/29/15	FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-140.24	USD
Total Value of Transactions					**$0.00**	**$0.00**	**USD**

The price and quantity displayed may have been rounded.

Income and Expense Summary

	Current Period Tax Deferred	Year-to-Date Tax Deferred
Dividend Income		
Equities	426.00	1,696.00
Other Dividends	168.67	2,353.81
Interest Income		
FDIC Insured Bank Deposits	0.28	3.62
Expenses		
Withholding Taxes	0.00	-14.10
Total Dividends, Interest, Income and Expenses	**$594.95**	**$4,039.33**
Distributions		
Long - Term Capital Gain Distributions	0.00	340.37
Total Distributions	**$0.00**	**$340.37**

Messages

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

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC). YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY MARKET MUTUAL FUND &

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Messages *(continued)*

FDIC-INSURED DEPOSITS PROGRAM RATES & BANK LISTS*. PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEBSITE.

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

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MESSAGE REGARDING ROLLED-UP TAX LOTS

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

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

Important Information and Disclosures

The Role of Pershing

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

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Important Information and Disclosures *(continued)*

Important Arbitration Disclosures

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

Important Arbitration Agreement

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

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

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SEP Account Statement

Account Number: EPP-003890
Statement Period: 06/01/2015 - 06/30/2015

SEP FBO CHARLES J FLEISCHMANN
PERSHING LLC AS CUSTODIAN
8714 RAMBLING ROSE DR
OOLTEWAH TN 37363-7118

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

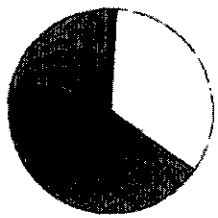
Valuation at a Glance

	This Period	Year-to-Date
Beginning Account Value	$556,854.47	$540,880.72
Cash Withdrawals	-14.10	-28.20
Dividends/Interest	550.51	4,944.31
Fees	0.00	-3,062.61
Change in Account Value	-8,300.71	5,555.95
Ending Account Value	$548,290.17	$548,290.17
Estimated Annual Income	$8,388.68	

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and Bank Deposits[1]	15,619.49	4,364.72	4,901.13	1%
Equities	182,556.50	186,041.00	184,691.75	34%
Mutual Funds	342,704.73	365,648.75	358,697.29	65%
Account Total (Pie Chart)	**$540,880.72**	**$556,054.47**	**$548,290.17**	**100%**

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



Please review your allocation periodically with your Financial Consultant.

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[redacted]

Additional Information

Description	This Period	Year-to-Date
Securities Bought and Sold	$0.00	-$12,571.86

Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized
Short-Term Gain/Loss	0.00	-2,991.42	5,250.71
Long-Term Gain/Loss	0.00	7,499.90	27,978.06
Net Gain/Loss	**0.00**	**4,508.48**	**33,228.77**

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

Client Service Information

Your Financial Consultant: C90

WARD PETTY
345 FRAZIER
SUITE 205
CHATTANOOGA TN 37405-4121

Contact Information

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

Your Account Information

Investment Objective

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

Retirement Information

Year-End Fair Market Value (12/31/2014): **$540,880.72 .**
The year-end fair market value is furnished to the Internal Revenue Service for individual retirement accounts. Your fair market value may change based on transaction or asset valuation adjustments made after 12/31/2014.

Tax Lot Default Disposition Method

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

Electronic Delivery

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

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SEP Account Statement

Statement Period: 06/01/2015 - 06/30/2015

Client Account Beneficiary Information

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

Disclosures and Other Information:

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

FDIC Insured Bank Deposits

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits				
DEUTSCHE BANK INS DEPOSIT E				
Account Number: EPP003890	Activity Ending: 06/30/15			
05/30/15	Opening Balance		4,364.72	4,364.72
06/15/15	Deposit	INTEREST CREDITED APY 0.09%	0.30	4,365.02
06/16/15	Deposit	DEPOSIT BB&T A/O 06/16 $4393.45	28.43	4,393.45
06/23/15	Deposit	DEPOSIT	94.00	4,487.45
06/24/15	Withdrawal	WITHDRAWAL	-14.10	4,473.35
06/30/15	Deposit	DEPOSIT	313.78	4,787.13
06/30/15	**Closing Balance**			**$4,787.13**
Total FDIC Insured Bank Deposits				**$4,787.13**

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

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits		**1.00% of Portfolio**							
Cash Balance				0.00	114.00				

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[redacted]

Portfolio Holdings *(continued)*

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits *(continued)*									
FDIC Insured Bank Deposits									
DEUTSCHE BANK INS DEPOSIT E									
05/30/15	4,787.130	EPP003890	06/30/15	4,364.72	4,787.13	0.16	3.92	N/A	N/A
Total FDIC Insured Bank Deposits				**$4,364.72**	**$4,787.13**	**$0.16**	**$3.92**		
Total Cash, Money Funds, and Bank Deposits				**$4,364.72**	**$4,901.13**	**$0.16**	**$3.92**		

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 34.00% of Portfolio								
Common Stocks								
ABBOTT LABS COM				**Security Identifier: ABT**				
Dividend Option: Cash				CUSIP: 002824100				
11/26/13 *	750.000	38.1700	28,627.50	49.0800	36,810.00	8,182.50	720.00	1.95%
C H ROBINSON WORLDWIDE INC COM NEW				**Security Identifier: CHRW**				
Dividend Option: Cash				CUSIP: 12541W209				
02/11/14 *	300.000	52.8400	15,852.00	62.3900	18,717.00	2,865.00	456.00	2.43%
CELGENE CORP				**Security Identifier: CELG**				
Dividend Option: Cash				CUSIP: 151020104				
04/08/15 *	50.000	115.1100	5,755.50	115.7350	5,786.75	31.25		
CISCO SYSTEMS INC				**Security Identifier: CSCO**				
Dividend Option: Cash				CUSIP: 17275R102				
01/30/13 *	400.000	20.6150	8,245.80	27.4600	10,984.00	2,738.20	336.00	3.05%
COCA COLA COMPANY				**Security Identifier: KO**				
Dividend Option: Cash				CUSIP: 191216100				
04/09/14 *	200.000	38.8800	7,776.00	39.2300	7,846.00	70.00	264.00	3.36%
EXPRESS SCRIPTS HLDG CO COM				**Security Identifier: ESRX**				
Dividend Option: Cash				CUSIP: 30219G108				
05/07/14 *	100.000	66.7800	6,678.00	88.9400	8,894.00	2,216.00		
FASTENAL CO				**Security Identifier: FAST**				
Dividend Option: Cash				CUSIP: 311900104				
03/19/15 *	200.000	42.5350	8,507.00	42.1800	8,436.00	-71.00	224.00	2.65%
GILEAD SCIENCES INC				**Security Identifier: GILD**				
Dividend Option: Cash				CUSIP: 375558103				
12/22/14 *	100.000	93.7250	9,372.50	117.0800	11,708.00	2,335.50	172.00	1.46%
GOOGLE INC CL C				**Security Identifier: GOOG**				
Dividend Option: Cash				CUSIP: 38259P706				

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
GOOGLE INC CL C *(continued)*								
12/19/14 *	50.000	507.8550	25,392.77	520.5100	26,025.50	632.73		
PHILIP MORRIS INTL INC COM				Security Identifier: PM				
Dividend Option: Cash				CUSIP: 718172109				
01/27/14 *	200.000	81.8600	16,372.00	80.1700	16,034.00	-338.00	800.00	4.98%
POTASH CORP OF SASKATCHEWAN INC				Security Identifier: POT				
COM ISIN#CA73755L1076				CUSIP: 73755L107				
Dividend Option: Cash								
08/26/13 *	500.000	30.6700	15,335.00	30.9700	15,485.00	150.00	760.00	4.90%
ROYAL DUTCH SHELL PLC SPONSORED ADR				Security Identifier: RDS A				
RESPTG A SHS				CUSIP: 780259206				
Dividend Option: Cash								
01/09/15 *	100.000	64.6200	6,462.00	57.0100	5,701.00	-761.00	319.60	5.60%
VEEVA SYS INC CL A COM				Security Identifier: VEEV				
Dividend Option: Cash				CUSIP: 922475108				
04/08/15 *	200.000	26.3950	5,278.92	28.0300	5,606.00	327.08		
Total Common Stocks			**$159,654.99**		**$178,033.25**	**$18,378.26**	**$4,051.60**	
Real Estate Investment Trusts								
REALTY INCOME CORP COM				Security Identifier: O				
Dividend Option: Cash				CUSIP: 756109104				
12/31/13 *	150.000	37.3080	5,596.20	44.3900	6,658.50	1,062.30	342.00	5.13%
Total Real Estate Investment Trusts			**$5,596.20**		**$6,658.50**	**$1,062.30**	**$342.00**	
Total Equities			**$165,251.19**		**$184,691.75**	**$19,440.56**	**$4,393.60**	

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds **65.00% of Portfolio**								
ALGER SPECTRA FUND CLASS A				Security Identifier: SPECX				
Open End Fund				CUSIP: 015566102				
Dividend Option: Cash; Capital Gains Option: Cash								

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds *(continued)*								
ALGER SPECTRA FUND CLASS A *(continued)*								
Multiple *,¥	Total Noncovered 1,399.029	15.2440	21,326.24	18.5000	25,882.04	4,555.80		
DODGE & COX INTERNATIONAL FUND			**Security Identifier: DODFX**					
Open End Fund			CUSIP: 256206103					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple *,¥	Total Noncovered 1,142.914	43.7480	50,000.00	43.7500	50,002.49	2.49	794.32	1.58%
DODGE & COX STOCK FUND			**Security Identifier: DODGX**					
Open End Fund			CUSIP: 256219106					
Dividend Option: Cash; Capital Gains Option: Reinvest								
03/19/15 *	248.990	180.7300	45,000.00	180.4700	44,935.23	-64.77	582.63	1.29%
FMI INTERNATIONAL FUND			**Security Identifier: FMIJX**					
Open End Fund			CUSIP: 302933304					
Dividend Option: Cash; Capital Gains Option: Reinvest								
04/08/15 *	657.678	30.4100	20,000.00	29.4200	19,348.89	-651.11	384.10	1.98%
FIRST EAGLE GLOBAL FUND CLASS A			**Security Identifier: SGENX**					
Open End Fund			CUSIP: 32008F507					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple *,¥	Total Noncovered 1,137.361	47.1850	53,666.33	53.3700	60,700.96	7,034.63		
HARBOR CAPITAL APPRECIATION FUND			**Security Identifier: HACAX**					
Open End Fund			CUSIP: 411511504					
Dividend Option: Cash; Capital Gains Option: Reinvest								
01/07/15 *	260.870	57.5000	15,000.00	63.5500	16,578.29	1,578.29	12.56	0.07%
THE HARTFORD INTERNATIONAL VALUE FUND CLASS A			**Security Identifier: HILAX**					
Open End Fund			CUSIP: 41664M664					
Dividend Option: Cash; Capital Gains Option: Cash								
05/07/14 *	1,304.631	15.3300	20,000.00	15.1800	19,804.30	-195.70		
JP MORGAN INCOME BUILDER FUND CLASS A			**Security Identifier: JNBAX**					
Open End Fund			CUSIP: 4812A3288					
Dividend Option: Cash; Capital Gains Option: Cash								
06/28/13 *	3,048.780	9.8400	30,000.00	10.1000	30,792.68	792.68	1,335.36	4.33%
FRANKLIN MUTUAL EUROPEAN CLASS A			**Security Identifier: TEMIX**					
Open End Fund			CUSIP: 628380834					
Dividend Option: Cash; Capital Gains Option: Cash								

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Account Statement

Statement Period: 06/01/2015 - 06/30/2015

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds *(continued)*								
FRANKLIN MUTUAL EUROPEAN CLASS A *(continued)*								
Multiple *,¥	Total Noncovered 637.016	23.4030	14,907.97	21.5100	13,702.21	-1,205.76	381.95	2.78%
T ROWE PRICE HEALTH SCIENCES			Security Identifier: PRHSX					
Open End Fund			CUSIP: 741480107					
Dividend Option: Cash; Capital Gains Option: Reinvest								
04/08/15 *	127.763	78.2700	10,000.00	81.7700	10,447.18	447.18		
T ROWE PRICE GLOBAL TECHNOLOGY			Security Identifier: PRGTX					
Open End Fund			CUSIP: 741494108					
Dividend Option: Cash; Capital Gains Option: Reinvest								
04/08/15 *	759.878	13.1600	10,000.00	13.3400	10,136.77	136.77		
PRIMECAP ODYSSEY GROWTH FUND			Security Identifier: POGRX					
Open End Fund			CUSIP: 74160Q103					
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple *,¥	Total Noncovered 1,340.469	26.1100	35,000.00	27.2200	36,487.57	1,487.57	219.83	0.60%
VANGUARD SMALL-CAP INDEX FUND ADMIRAL SHARES			Security Identifier: VSMAX					
Open End Fund			CUSIP: 922908686					
Dividend Option: Reinvest; Capital Gains Option: Reinvest								
Multiple *,¥	Total Noncovered 341.558	58.5800	20,008.54	58.2000	19,878.68	-129.86	280.41	1.41%
Total Mutual Funds			**$344,909.08**		**$358,697.29**	**$13,788.21**	**$3,991.16**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$515,061.40**	**$548,290.17**	**$33,228.77**	**$0.00**	**$8,388.68**

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 or in retirement accounts are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as non-retirement.

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Portfolio Holdings *(continued)*

US taxpayers securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

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

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Options and any Debt Instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014.

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

Portfolio Holdings Disclosures

Pricing

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

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

Estimated Annual Figures

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

Reinvestment

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

Option Disclosure

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

Foreign Currency Transactions

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

Proxy Vote

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

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Account Statement

Statement Period: 06/01/2015 - 06/30/2015

Cash Not Yet Received

Security	Record Date	Payable Date	Quantity Held	Rate	Dividend Option	Amount of Payment
Dividends						
COCA COLA COMPANY	06/15/15	07/01/15	200.000	0.330000	Cash	66.00
PHILIP MORRIS INTL INC COM	06/25/15	07/10/15	200.000	0.020000	Cash	4.00
Total Cash Not Yet Received						**$70.00**

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

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

Credits	This Period	Year-to-Date
Securities		
Securities Bought	0.00	0.00
Securities Sold	0.00	198,440.10
Total Securities	**$0.00**	**$198,440.10**
Dividends and Interest	**$550.51**	**$4,603.94**
Distributions	**$0.00**	**$340.37**
Fees	**$0.00**	**$0.00**
Taxes Withheld	**$0.00**	**$0.00**
FDIC Insured Bank Deposits	**$14.10**	**$63,747.40**
Total Credits	**$564.61**	**$267,131.81**

Debits	This Period	Year-to-Date
Securities		
Securities Bought	0.00	-211,011.96
Securities Sold	0.00	0.00
Total Securities	**$0.00**	**-$211,011.96**
Dividends and Interest	**$0.00**	**$0.00**
Distributions	**$0.00**	**$0.00**
Fees	**$0.00**	**-$3,062.61**
Taxes Withheld	**-$14.10**	**-$28.20**
FDIC Insured Bank Deposits	**-$436.51**	**-$53,248.55**
Total Debits	**-$450.61**	**-$267,351.32**

Transactions in Date Sequence

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
06/15/15	FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250990041	DEUTSCHE BANK INS INTEREST REINVESTED				-0.30	USD

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Transactions in Date Sequence *(continued)*

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
06/15/15	FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041	DEUTSCHE BANK INS INTEREST CREDITED				0.30	USD
06/15/15	CASH DIVIDEND RECEIVED O	150 SHRS REALTY INCOME CORP COM RD 06/01 PD 06/15/15				28.43	USD
06/16/15	FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-28.43	USD
06/22/15	FOREIGN SECURITY DIVIDEND RECEIVED RDS A	ROYAL DUTCH SHELL PLC SPONSORED ADR RESPTG A SHS RD 05/15 PD 06/22/15 DIV @0.94 100 SHS				94.00	USD
06/23/15	FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-94.00	USD
06/23/15	FOREIGN TAX WITHHELD AT THE SOURCE RDS A	ROYAL DUTCH SHELL PLC SPONSORED ADR RESPTG A SHS RD 05/15 PD 06/22/15 FGN TAX @0.15 100 SHS				-14.10	USD
06/24/15	FDIC INSURED BANK WITHDRAWAL USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				14.10	USD
06/29/15	CASH DIVIDEND RECEIVED DODGX	DODGE & COX STOCK FUND 248.9900 SHRS RD 06/24 PD 06/26/15				151.88	USD
06/29/15	CASH DIVIDEND RECEIVED GILD	100 SHRS GILEAD SCIENCES INC RD 06/16 PD 06/29/15				43.00	USD
06/29/15	CASH DIVIDEND RECEIVED JNBAX	JP MORGAN INCOME BUILDER FUND CLASS A 3048.7800 SHRS RD 06/25 PD 06/29/15				118.90	USD
06/30/15	FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-313.78	USD
06/30/15	CASH DIVIDEND RECEIVED CHRW	300 SHRS C H ROBINSON WORLDWIDE INC COM NEW RD 06/05 PD 06/30/15				114.00	USD
Total Value of Transactions					**$0.00**	**$114.00**	**USD**

The price and quantity displayed may have been rounded.

Income and Expense Summary

	Current Period Tax Deferred	Year-to-Date Tax Deferred
Dividend Income		
Equities	251.00	1,947.00
Other Dividends	299.21	2,653.02
Interest Income		
FDIC Insured Bank Deposits	0.30	3.92

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Account Statement

Statement Period: 06/01/2015 - 06/30/2015

Income and Expense Summary *(continued)*

	Current Period Tax Deferred	Year-to-Date Tax Deferred
Expenses		
Withholding Taxes	-14.10	-28.20
Total Dividends, Interest, Income and Expenses	**$536.41**	**$4,575.74**
Distributions		
Long - Term Capital Gain Distributions	0.00	340.37
Total Distributions	**$0.00**	**$340.37**

Messages

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

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MESSAGE REGARDING ROLLED-UP TAX LOTS

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

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

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Important Information and Disclosures

The Role of Pershing

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

Important Arbitration Disclosures

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

Important Arbitration Agreement

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

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

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[redacted]

TERMS AND CONDITIONS

TRANSACTIONS

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

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

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

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

TAX INFORMATION

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

GENERAL INFORMATION

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

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

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

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

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

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

[redacted]

SEP Account Statement

Account Number: EPP-003890
Statement Period: 07/01/2015 - 07/31/2015

SEP FBO CHARLES J FLEISCHMANN
PERSHING LLC AS CUSTODIAN
8714 RAMBLING ROSE DR
OOLTEWAH TN 37363-7118

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

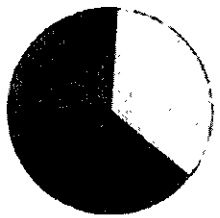
Valuation at a Glance

	This Period	Year-to-Date
Beginning Account Value	**$548,290.17**	**$540,880.72**
Cash Withdrawals	0.00	-28.20
Dividends/Interest	669.43	5,613.74
Fees	-1,542.07	-4,604.68
Change in Account Value	12,171.42	17,727.37
Ending Account Value	$559,588.95	$559,588.95
Estimated Annual Income	$8,057.21	

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and Bank Deposits[1]	15,619.49	4,901.13	4,586.49	1%
Equities	182,556.50	184,691.75	193,870.00	35%
Mutual Funds	342,704.73	358,697.29	361,132.46	64%
Account Total (Pie Chart)	**$540,880.72**	**$548,290.17**	**$559,588.95**	**100%**

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



Please review your allocation periodically with your Financial Consultant.

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Pershing LLC, member FINRA, NYSE, SIPC

[redacted]

Additional Information

Description	This Period	Year-to-Date
Securities Bought and Sold	$558.00	-$12,013.86

Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized
Short-Term Gain/Loss	-764.00	-3,755.42	13,776.94
Long-Term Gain/Loss	3,161.25	10,661.15	32,387.25
Net Gain/Loss	**2,397.25**	**6,905.73**	**46,164.19**

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

Client Service Information

Your Financial Consultant: C90

WARD PETTY
345 FRAZIER
SUITE 205
CHATTANOOGA TN 37405-4121

Contact Information

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

Your Account Information

Investment Objective

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

Retirement Information

Year-End Fair Market Value (12/31/2014): **$540,880.72** .
The year-end fair market value is furnished to the Internal Revenue Service for individual retirement accounts. Your fair market value may change based on transaction or asset valuation adjustments made after 12/31/2014.

Tax Lot Default Disposition Method

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

Electronic Delivery

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

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

[redacted]

SEP
Account Statement

Statement Period: 07/01/2015 - 07/31/2015

Client Account Beneficiary Information

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

Disclosures and Other Information:

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

FDIC Insured Bank Deposits

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits				
DEUTSCHE BANK INS DEPOSIT E				
Account Number: EPP003890	Activity Ending: 07/31/15			
07/01/15	Opening Balance		4,787.13	4,787.13
07/01/15	Deposit	DEPOSIT	114.00	4,901.13
07/02/15	Deposit	DEPOSIT	66.00	4,967.13
07/08/15	Withdrawal	WITHDRAWAL	-1,542.07	3,425.06
07/13/15	Deposit	DEPOSIT	200.00	3,625.06
07/15/15	Deposit	INTEREST CREDITED APY 0.1%	0.32	3,625.38
07/16/15	Deposit	DEPOSIT Citibank N.A. A/O 07/16 $4211.88	586.50	4,211.88
07/23/15	Deposit	DEPOSIT	84.00	4,295.88
07/31/15	Deposit	DEPOSIT	100.61	4,396.49
07/31/15	**Closing Balance**			**$4,396.49**
Total FDIC Insured Bank Deposits				**$4,396.49**

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

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[redacted]

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 1.00% of Portfolio									
Cash Balance				114.00	190.00				
FDIC Insured Bank Deposits									
DEUTSCHE BANK INS DEPOSIT E									
07/01/15	4,396.490	EPP003890	07/31/15	4,787.13	4,396.49	0.21	4.24	N/A	N/A
Total FDIC Insured Bank Deposits				$4,787.13	$4,396.49	$0.21	$4.24		
Total Cash, Money Funds, and Bank Deposits				$4,901.13	$4,586.49	$0.21	$4.24		

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 35.00% of Portfolio								
Common Stocks								
ABBOTT LABS COM				Security Identifier: ABT				
Dividend Option: Cash				CUSIP: 002824100				
11/26/13 *	750.000	38.1700	28,627.50	50.6900	38,017.50	9,390.00	720.00	1.89%
C H ROBINSON WORLDWIDE INC COM NEW				Security Identifier: CHRW				
Dividend Option: Cash				CUSIP: 12541W209				
02/11/14 *	300.000	52.8400	15,852.00	70.1500	21,045.00	5,193.00	456.00	2.16%
CELGENE CORP				Security Identifier: CELG				
Dividend Option: Cash				CUSIP: 151020104				
04/08/15 *	50.000	115.1100	5,755.50	131.2500	6,562.50	807.00		
CISCO SYSTEMS INC				Security Identifier: CSCO				
Dividend Option: Cash				CUSIP: 17275R102				
01/30/13 *	400.000	20.6150	8,245.80	28.4200	11,368.00	3,122.20	336.00	2.95%
COCA COLA COMPANY				Security Identifier: KO				
Dividend Option: Cash				CUSIP: 191216100				
04/09/14 *	200.000	38.8800	7,776.00	41.0800	8,216.00	440.00	264.00	3.21%
EXPRESS SCRIPTS HLDG CO COM				Security Identifier: ESRX				
Dividend Option: Cash				CUSIP: 30219G108				
05/07/14 *	100.000	66.7800	6,678.00	90.0700	9,007.00	2,329.00		
FASTENAL CO				Security Identifier: FAST				
Dividend Option: Cash				CUSIP: 311900104				
03/19/15 *	200.000	42.5350	8,507.00	41.8600	8,372.00	-135.00	224.00	2.67%
GILEAD SCIENCES INC				Security Identifier: GILD				
Dividend Option: Cash				CUSIP: 375558103				
12/22/14 *	100.000	93.7250	9,372.50	117.8600	11,786.00	2,413.50	172.00	1.45%

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[redacted]

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 1.00% of Portfolio									
Cash Balance				114.00	190.00				
FDIC Insured Bank Deposits									
DEUTSCHE BANK INS DEPOSIT E									
07/01/15	4,396.490	EPP003890	07/31/15	4,787.13	4,396.49	0.21	4.24	N/A	N/A
Total FDIC Insured Bank Deposits				$4,787.13	$4,396.49	$0.21	$4.24		
Total Cash, Money Funds, and Bank Deposits				$4,901.13	$4,586.49	$0.21	$4.24		

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 35.00% of Portfolio								
Common Stocks								
ABBOTT LABS COM			Security Identifier: ABT					
Dividend Option: Cash			CUSIP: 002824100					
11/26/13 *	750.000	38.1700	28,627.50	50.6900	38,017.50	9,390.00	720.00	1.89%
C H ROBINSON WORLDWIDE INC COM NEW			Security Identifier: CHRW					
Dividend Option: Cash			CUSIP: 12541W209					
02/11/14 *	300.000	52.8400	15,852.00	70.1500	21,045.00	5,193.00	456.00	2.16%
CELGENE CORP			*Security Identifier: CELG*					
Dividend Option: Cash			CUSIP: 151020104					
04/08/15 *	50.000	115.1100	5,755.50	131.2500	6,562.50	807.00		
CISCO SYSTEMS INC			Security Identifier: CSCO					
Dividend Option: Cash			CUSIP: 17275R102					
01/30/13 *	400.000	20.6150	8,245.80	28.4200	11,368.00	3,122.20	336.00	2.95%
COCA COLA COMPANY			Security Identifier: KO					
Dividend Option: Cash			CUSIP: 191216100					
04/09/14 *	200.000	38.8800	7,776.00	41.0800	8,216.00	440.00	264.00	3.21%
EXPRESS SCRIPTS HLDG CO COM			Security Identifier: ESRX					
Dividend Option: Cash			CUSIP: 30219G108					
05/07/14 *	100.000	66.7800	6,678.00	90.0700	9,007.00	2,329.00		
FASTENAL CO			Security Identifier: FAST					
Dividend Option: Cash			CUSIP: 311900104					
03/19/15 *	200.000	42.5350	8,507.00	41.8600	8,372.00	-135.00	224.00	2.67%
GILEAD SCIENCES INC			Security Identifier: GILD					
Dividend Option: Cash			CUSIP: 375558103					
12/22/14 *	100.000	93.7250	9,372.50	117.8600	11,786.00	2,413.50	172.00	1.45%

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

[redacted]

SEP
Account Statement

Statement Period: 07/01/2015 - 07/31/2015

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
GOOGLE INC CL C Security Identifier: GOOG Dividend Option: Cash CUSIP: 38259P706								
12/19/14 *	50.000	507.8550	25,392.77	625.6100	31,280.50	5,887.73		
JUNO THERAPEUTICS INC COM Security Identifier: JUNO Dividend Option: Cash CUSIP: 48205A109								
07/10/15 *	100.000	51.4000	5,140.00	48.9200	4,892.00	-248.00		
PHILIP MORRIS INTL INC COM Security Identifier: PM Dividend Option: Cash CUSIP: 718172109								
01/27/14 *	200.000	81.8600	16,372.00	85.5300	17,106.00	734.00	800.00	4.67%
POTASH CORP OF SASKATCHEWAN INC Security Identifier: POT COM ISIN#CA73755L1076 CUSIP: 73755L107 Dividend Option: Cash								
08/26/13 *	500.000	30.6700	15,335.00	27.1800	13,590.00	-1,745.00	760.00	5.59%
VEEVA SYS INC CL A COM Security Identifier: VEEV Dividend Option: Cash CUSIP: 922475108								
04/08/15 *	200.000	26.3950	5,278.92	26.9200	5,384.00	105.08		
Total Common Stocks			**$158,332.99**		**$186,626.50**	**$28,293.51**	**$3,732.00**	
Real Estate Investment Trusts								
REALTY INCOME CORP COM Security Identifier: O Dividend Option: Cash CUSIP: 756109104								
12/31/13 *	150.000	37.3080	5,596.20	48.2900	7,243.50	1,647.30	342.00	4.72%
Total Real Estate Investment Trusts			**$5,596.20**		**$7,243.50**	**$1,647.30**	**$342.00**	
Total Equities			**$163,929.19**		**$193,870.00**	**$29,940.81**	**$4,074.00**	

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[redacted]

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds 64.00% of Portfolio								
ALGER SPECTRA FUND CLASS A Open End Fund Dividend Option: Cash; Capital Gains Option: Cash			**Security Identifier: SPECX** CUSIP: 015566102					
Multiple *,¥	Total Noncovered 1,399.029	15.2440	21,326.24	18.9700	26,539.58	5,213.34		
DODGE & COX INTERNATIONAL FUND Open End Fund Dividend Option: Cash; Capital Gains Option: Cash			**Security Identifier: DODFX** CUSIP: 256206103					
Multiple *,¥	Total Noncovered 1,142.914	43.7480	50,000.00	43.0300	49,179.59	-820.41	794.32	1.61%
DODGE & COX STOCK FUND Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: DODGX** CUSIP: 256219106					
03/19/15 *	248.990	180.7300	45,000.00	182.5100	45,443.16	443.16	582.63	1.28%
FMI INTERNATIONAL FUND Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: FMIJX** CUSIP: 302933304					
04/08/15 *	657.678	30.4100	20,000.00	29.5700	19,447.54	-552.46	384.10	1.97%
FIRST EAGLE GLOBAL FUND CLASS A Open End Fund Dividend Option: Cash; Capital Gains Option: Cash			**Security Identifier: SGENX** CUSIP: 32008F507					
Multiple *,¥	Total Noncovered 1,137.361	47.1850	53,666.33	52.7900	60,041.29	6,374.96		
HARBOR CAPITAL APPRECIATION FUND Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: HACAX** CUSIP: 411511504					
01/07/15 *	260.870	57.5000	15,000.00	66.2700	17,287.85	2,287.85	12.56	0.07%
THE HARTFORD INTERNATIONAL VALUE FUND CLASS A Open End Fund Dividend Option: Cash; Capital Gains Option: Cash			**Security Identifier: HILAX** CUSIP: 41664M664					
05/07/14 *	1,304.631	15.3300	20,000.00	15.0700	19,660.79	-339.21		
JP MORGAN INCOME BUILDER FUND CLASS A Open End Fund Dividend Option: Cash; Capital Gains Option: Cash			**Security Identifier: JNBAX** CUSIP: 4812A3288					
06/28/13 *	3,048.780	9.8400	30,000.00	10.1900	31,067.07	1,067.07	1,323.17	4.25%

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SEP
Account Statement

Statement Period: 07/01/2015 - 07/31/2015

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds *(continued)*								
FRANKLIN MUTUAL EUROPEAN CLASS A			**Security Identifier: TEMIX**					
Open End Fund			CUSIP: 628380834					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple *,¥	Total Noncovered 637.016	23.4030	14,907.97	22.2100	14,148.13	-759.84	381.95	2.69%
T ROWE PRICE HEALTH SCIENCES			**Security Identifier: PRHSX**					
Open End Fund			CUSIP: 741480107					
Dividend Option: Cash; Capital Gains Option: Reinvest								
04/08/15 *	127.763	78.2700	10,000.00	84.0000	10,732.09	732.09		
T ROWE PRICE GLOBAL TECHNOLOGY			**Security Identifier: PRGTX**					
Open End Fund			CUSIP: 741494108					
Dividend Option: Cash; Capital Gains Option: Reinvest								
04/08/15 *	759.878	13.1600	10,000.00	13.8000	10,486.32	486.32		
PRIMECAP ODYSSEY GROWTH FUND			**Security Identifier: POGRX**					
Open End Fund			CUSIP: 74160Q103					
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple *,¥	Total Noncovered 1,340.469	26.1100	35,000.00	27.8100	37,278.44	2,278.44	219.83	0.58%
VANGUARD SMALL-CAP INDEX FUND ADMIRAL SHARES			**Security Identifier: VSMAX**					
Open End Fund			CUSIP: 922908686					
Dividend Option: Reinvest; Capital Gains Option: Reinvest								
Multiple *,¥	Total Noncovered 341.558	58.5800	20,008.54	58.0300	19,820.61	-187.93	280.41	1.41%
Total Mutual Funds			**$344,909.08**		**$361,132.46**	**$16,223.38**	**$3,978.97**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$513,424.76**	**$559,588.95**	**$46,164.19**	**$0.00**	**$8,057.21**

* Noncovered under the cost basis rules as defined below.

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Portfolio Holdings *(continued)*

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

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

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Options and any Debt Instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014.

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

Portfolio Holdings Disclosures

Pricing

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

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

Estimated Annual Figures

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

Reinvestment

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

Option Disclosure

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

Foreign Currency Transactions

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

Proxy Vote

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

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Account Statement

Statement Period: 07/01/2015 - 07/31/2015

Trades Not Settled

Settlement Date	Trade Date	Activity Type	Description	Quantity	Price	Accrued Interest	Settlement Amount
08/04/15	07/30/15	Sell	ABBOTT LABS COM BKCM A PERSHING AFFILIATE MAKES A MKT IN THIS SECURITY & ACTED AS PRINCIPAL SOLICITED ORDER DISCRETION EXERCISED	-250.000	50.8150	0.00	12,703.75
08/04/15	07/30/15	Buy	EMERSON ELEC CO COM BKCM A PERSHING AFFILIATE MAKES A MKT IN THIS SECURITY & ACTED AS PRINCIPAL SOLICITED ORDER DISCRETION EXERCISED	100.000	51.7550	0.00	-5,175.50
08/04/15	07/30/15	Buy	TWITTER INC COM BKCM A PERSHING AFFILIATE MAKES A MKT IN THIS SECURITY & ACTED AS PRINCIPAL SOLICITED ORDER DISCRETION EXERCISED	200.000	31.6750	0.00	-6,335.00
Total Amount of Trades Not Settled							**$1,193.25**

Cash Not Yet Received

Security	Record Date	Payable Date	Quantity Held	Rate	Dividend Option	Amount of Payment
Dividends						
ABBOTT LABS COM	07/15/15	08/15/15	750.000	0.240000	Cash	180.00
FASTENAL CO	07/28/15	08/25/15	200.000	0.280000	Cash	56.00
Total Cash Not Yet Received						**$236.00**

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

Schedule of Realized Gains and Losses Current Period

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term							
07/10/15	01/09/15 *	SELL First In First Out	ROYAL DUTCH SHELL PL D ADR RESPTG A SHS Security Identifier: RDS A	100.000	6,462.00	5,698.00	-764.00
Total Short Term					**$6,462.00**	**$5,698.00**	**-$764.00**
Long Term							
07/30/15 ■	11/26/13 *	SELL First In First Out	ABBOTT LABS COM Security Identifier: ABT	250.000	9,542.50	12,703.75	3,161.25

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

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Total Long Term					**$9,542.50**	**$12,703.75**	**$3,161.25**
Total Short Term and Long Term					**$16,004.50**	**$18,401.75**	**$2,397.25**

* Noncovered under the cost basis rules as defined below.

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

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

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Options and any Debt Instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014.

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

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

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

▪ These shares are unsettled and have been recently disposed. You will also see these shares on the Portfolio Holdings section until this transaction has been settled.

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

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Account Statement

Statement Period: 07/01/2015 - 07/31/2015

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

	Credits This Period	Debits This Period	Net This Period	Credits Year-to-Date	Debits Year-to-Date	Net Year-to-Date
Securities						
Securities Bought	0.00	-5,140.00	-5,140.00	0.00	-216,151.96	-216,151.96
Securities Sold	5,698.00	0.00	5,698.00	204,138.10	0.00	204,138.10
Total Securities	**$5,698.00**	**-$5,140.00**	**$558.00**	**$204,138.10**	**-$216,151.96**	**-$12,013.86**
Dividends and Interest	**$669.43**	**$0.00**	**$669.43**	**$5,273.37**	**$0.00**	**$5,273.37**
Distributions	**$0.00**	**$0.00**	**$0.00**	**$340.37**	**$0.00**	**$340.37**
Fees	**$0.00**	**-$1,542.07**	**-$1,542.07**	**$0.00**	**-$4,604.68**	**-$4,604.68**
Taxes Withheld	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**-$28.20**	**-$28.20**
FDIC Insured Bank Deposits	**$1,542.07**	**-$1,151.43**	**$390.64**	**$65,289.47**	**-$54,399.98**	**$10,889.49**
Totals	**$7,909.50**	**-$7,833.50**	**$76.00**	**$275,041.31**	**-$275,184.82**	**-$143.51**

Transactions in Date Sequence

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
07/01/15		FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-114.00	USD
07/01/15		CASH DIVIDEND RECEIVED KO	200 SHRS COCA COLA COMPANY RD 06/15 PD 07/01/15				66.00	USD
07/02/15		FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-66.00	USD
07/08/15		ASSET BASED FEE USD999997	Periodic Fees For: Q3-2015 Total Asset Value $548,290.17 For Account EPP003890				-1,542.07	USD
07/08/15		FDIC INSURED BANK WITHDRAWAL USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				1,542.07	USD
07/10/15		CASH DIVIDEND RECEIVED PM	200 SHRS PHILIP MORRIS INTL INC COM RD 06/25 PD 07/10/15				200.00	USD
07/13/15		FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-200.00	USD

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Transactions in Date Sequence *(continued)*

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
07/15/15	07/10/15	PURCHASED JUNO	JUNO THERAPEUTICS INC COM BKCM A PERSHING AFFILIATE MAKES A MKT IN THIS SECURITY & ACTED AS PRINCIPAL SOLICITED ORDER DISCRETION EXERCISED	100.000	51.4000		-5,140.00	USD
07/15/15	07/10/15	SOLD RDS A	ROYAL DUTCH SHELL PLC SPONSORED ADR RESPTG A SHS SOLICITED ORDER DISCRETION EXERCISED	-100.000	56.9800		5,698.00	USD
07/15/15		FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250990041	DEUTSCHE BANK INS INTEREST REINVESTED				-0.32	USD
07/15/15		FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041	DEUTSCHE BANK INS INTEREST CREDITED				0.32	USD
07/15/15		CASH DIVIDEND RECEIVED O	150 SHRS REALTY INCOME CORP COM RD 07/01 PD 07/15/15				28.50	USD
07/16/15		FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-586.50	USD
07/22/15		CASH DIVIDEND RECEIVED CSCO	400 SHRS CISCO SYSTEMS INC RD 07/06 PD 07/22/15				84.00	USD
07/23/15		FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-84.00	USD
07/30/15		CASH DIVIDEND RECEIVED JNBAX	JP MORGAN INCOME BUILDER FUND CLASS A 3048.7800 SHRS RD 07/28 PD 07/30/15				100.61	USD
07/31/15		FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-100.61	USD
07/31/15		FOREIGN SECURITY DIVIDEND RECEIVED POT	500 SHRS POTASH CORP OF SASKATCHEWAN INC COM ISIN#CA73755L1076 RD 07/10 PD 07/31/15				190.00	USD
Total Value of Transactions						**$0.00**	**$76.00**	**USD**

The price and quantity displayed may have been rounded.

Income and Expense Summary

	Current Period Tax Deferred	Year-to-Date Tax Deferred
Dividend Income		
Equities	540.00	2,487.00
Other Dividends	129.11	2,782.13
Interest Income		
FDIC Insured Bank Deposits	0.32	4.24

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Account Statement

Statement Period: 07/01/2015 - 07/31/2015

Income and Expense Summary *(continued)*

	Current Period Tax Deferred	Year-to-Date Tax Deferred
Expenses		
Withholding Taxes	0.00	-28.20
Total Dividends, Interest, Income and Expenses	**$669.43**	**$5,245.17**
Distributions		
Long - Term Capital Gain Distributions	0.00	340.37
Total Distributions	**$0.00**	**$340.37**

Messages

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

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

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MESSAGE REGARDING ROLLED-UP TAX LOTS

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

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

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Important Information and Disclosures

The Role of Pershing

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

Important Arbitration Disclosures

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

Important Arbitration Agreement

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

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

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

[redacted]

SEP Account Statement

Account Number: EPP-003890
Statement Period: 08/01/2015 - 08/31/2015

SEP FBO CHARLES J FLEISCHMANN
PERSHING LLC AS CUSTODIAN
8714 RAMBLING ROSE DR
OOLTEWAH TN 37363-7118

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

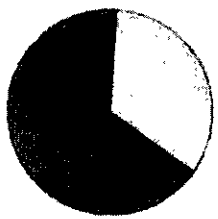
Valuation at a Glance

	This Period	Year-to-Date
Beginning Account Value	**$559,588.95**	**$540,880.72**
Cash Withdrawals	0.00	-28.20
Dividends/Interest	371.63	5,985.37
Fees	0.00	-4,604.68
Change in Account Value	-33,992.61	-16,265.24
Ending Account Value	$525,967.97	$525,967.97
Estimated Annual Income	$8,008.67	

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and Bank Deposits[1]	15,619.49	4,586.49	6,151.37	1%
Equities	182,556.50	193,870.00	179,286.00	34%
Mutual Funds	342,704.73	361,132.46	340,530.60	65%
Account Total (Pie Chart)	**$540,880.72**	**$559,588.95**	**$525,967.97**	**100%**

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



Please review your allocation periodically with your Financial Consultant.

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Additional Information

Description	This Period	Year-to-Date
Securities Bought and Sold	$1,193.25	-$10,820.61

Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized
Short-Term Gain/Loss	0.00	-3,755.42	-4,028.82
Long-Term Gain/Loss	75.00	10,736.15	13,039.15
Net Gain/Loss	**75.00**	**6,980.73**	**9,010.33**

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

Client Service Information

Your Financial Consultant: C90

WARD PETTY
345 FRAZIER
SUITE 205
CHATTANOOGA TN 37405-4121

Contact Information

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

Your Account Information

Investment Objective

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

Retirement Information

Year-End Fair Market Value (12/31/2014): **$540,880.72.**
The year-end fair market value is furnished to the Internal Revenue Service for individual retirement accounts. Your fair market value may change based on transaction or asset valuation adjustments made after 12/31/2014.

Tax Lot Default Disposition Method

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

Electronic Delivery

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

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SEP Account Statement

Statement Period: 08/01/2015 - 08/31/2015

Client Account Beneficiary Information

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

Disclosures and Other Information:

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

FDIC Insured Bank Deposits

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits				
DEUTSCHE BANK INS DEPOSIT E				
Account Number: EPP003890	Activity Ending: 08/31/15			
08/01/15	Opening Balance		4,396.49	4,396.49
08/03/15	Deposit	DEPOSIT	190.00	4,586.49
08/05/15	Deposit	DEPOSIT	1,193.25	5,779.74
08/14/15	Deposit	INTEREST CREDITED APY 0.1%	0.42	5,780.16
08/17/15		Citibank N.A. A/O 08/17 $5780.16		5,780.16
08/18/15	Deposit	DEPOSIT	208.50	5,988.66
08/26/15	Deposit	DEPOSIT	56.00	6,044.66
08/31/15	Deposit	DEPOSIT	106.71	6,151.37
08/31/15	**Closing Balance**			**$6,151.37**
Total FDIC Insured Bank Deposits				**$6,151.37**

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

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Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 1.00% of Portfolio									
Cash Balance				190.00	0.00				
FDIC Insured Bank Deposits									
DEUTSCHE BANK INS DEPOSIT E									
08/01/15	6,151.370	EPP003890	08/31/15	4,396.49	6,151.37	0.25	4.66	N/A	N/A
Total FDIC Insured Bank Deposits				$4,396.49	$6,151.37	$0.25	$4.66		
Total Cash, Money Funds, and Bank Deposits				$4,586.49	$6,151.37	$0.25	$4.66		

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 34.00% of Portfolio								
Common Stocks								
ABBOTT LABS COM			Security Identifier: ABT					
Dividend Option: Cash			CUSIP: 002824100					
11/26/13 *	500.000	38.1700	19,085.00	45.2900	22,645.00	3,560.00	480.00	2.11%
C H ROBINSON WORLDWIDE INC COM NEW			Security Identifier: CHRW					
Dividend Option: Cash			CUSIP: 12541W209					
02/11/14 *	300.000	52.8400	15,852.00	67.4300	20,229.00	4,377.00	456.00	2.25%
CELGENE CORP			Security Identifier: CELG					
Dividend Option: Cash			CUSIP: 151020104					
04/08/15 *	50.000	115.1100	5,755.50	118.0800	5,904.00	148.50		
CISCO SYSTEMS INC			Security Identifier: CSCO					
Dividend Option: Cash			CUSIP: 17275R102					
01/30/13 *	400.000	20.6150	8,245.80	25.8800	10,352.00	2,106.20	336.00	3.24%
COCA COLA COMPANY			Security Identifier: KO					
Dividend Option: Cash			CUSIP: 191216100					
04/09/14 *	200.000	38.8800	7,776.00	39.3200	7,864.00	88.00	264.00	3.35%
EMERSON ELEC CO COM			Security Identifier: EMR					
Dividend Option: Cash			CUSIP: 291011104					
07/30/15 *	100.000	51.7550	5,175.50	47.7200	4,772.00	-403.50	188.00	3.93%
EXPRESS SCRIPTS HLDG CO COM			Security Identifier: ESRX					
Dividend Option: Cash			CUSIP: 30219G108					
05/07/14 *	100.000	66.7800	6,678.00	83.6000	8,360.00	1,682.00		
FASTENAL CO			Security Identifier: FAST					
Dividend Option: Cash			CUSIP: 311900104					
03/19/15 *	200.000	42.5350	8,507.00	38.5400	7,708.00	-799.00	224.00	2.90%

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SEP
Account Statement

Statement Period: 08/01/2015 - 08/31/2015

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
GILEAD SCIENCES INC Security Identifier: GILD Dividend Option: Cash CUSIP: 375558103								
12/22/14 *	100.000	93.7250	9,372.50	105.0700	10,507.00	1,134.50	172.00	1.63%
GOOGLE INC CL C Security Identifier: GOOG Dividend Option: Cash CUSIP: 38259P706								
12/19/14 *	50.000	507.8550	25,392.77	618.2500	30,912.50	5,519.73		
JUNO THERAPEUTICS INC COM Security Identifier: JUNO Dividend Option: Cash CUSIP: 48205A109								
07/10/15 *	100.000	51.4000	5,140.00	36.3100	3,631.00	-1,509.00		
PHILIP MORRIS INTL INC COM Security Identifier: PM Dividend Option: Cash CUSIP: 718172109								
01/27/14 *	200.000	81.8600	16,372.00	79.8000	15,960.00	-412.00	800.00	5.01%
POTASH CORP OF SASKATCHEWAN INC Security Identifier: POT COM ISIN#CA73755L1076 CUSIP: 73755L107 Dividend Option: Cash								
08/26/13 *	500.000	30.6700	15,335.00	26.0000	13,000.00	-2,335.00	760.00	5.84%
TWITTER INC COM Security Identifier: TWTR Dividend Option: Cash CUSIP: 90184L102								
07/30/15 *	200.000	31.6750	6,335.00	27.7900	5,558.00	-777.00		
VEEVA SYS INC CL A COM Security Identifier: VEEV Dividend Option: Cash CUSIP: 922475108								
04/08/15 *	200.000	26.3950	5,278.92	25.9000	5,180.00	-98.92		
Total Common Stocks			**$160,300.99**		**$172,582.50**	**$12,281.51**	**$3,680.00**	
Real Estate Investment Trusts								
REALTY INCOME CORP COM Security Identifier: O Dividend Option: Cash CUSIP: 756109104								
12/31/13 *	150.000	37.3080	5,596.20	44.6900	6,703.50	1,107.30	342.00	5.10%
Total Real Estate Investment Trusts			**$5,596.20**		**$6,703.50**	**$1,107.30**	**$342.00**	
Total Equities			**$165,897.19**		**$179,286.00**	**$13,388.81**	**$4,022.00**	

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds 65.00% of Portfolio								
ALGER SPECTRA FUND CLASS A Open End Fund Dividend Option: Cash; Capital Gains Option: Cash			**Security Identifier: SPECX** CUSIP: 015566102					
Multiple *,¥	Total Noncovered 1,399.029	15.2440	21,326.24	17.6400	24,678.87	3,352.63		
DODGE & COX INTERNATIONAL FUND Open End Fund Dividend Option: Cash; Capital Gains Option: Cash			**Security Identifier: DODFX** CUSIP: 256206103					
Multiple *,¥	Total Noncovered 1,142.914	43.7480	50,000.00	39.4800	45,122.24	-4,877.76	794.32	1.76%
DODGE & COX STOCK FUND Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: DODGX** CUSIP: 256219106					
03/19/15 *	248.990	180.7300	45,000.00	169.8200	42,283.48	-2,716.52	582.63	1.37%
FMI INTERNATIONAL FUND Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: FMIJX** CUSIP: 302933304					
04/08/15 *	657.678	30.4100	20,000.00	28.4400	18,704.36	-1,295.64	384.10	2.05%
FIRST EAGLE GLOBAL FUND CLASS A Open End Fund Dividend Option: Cash; Capital Gains Option: Cash			**Security Identifier: SGENX** CUSIP: 32008F507					
Multiple *,¥	Total Noncovered 1,137.361	47.1850	53,666.33	51.2300	58,267.00	4,600.67		
HARBOR CAPITAL APPRECIATION FUND Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: HACAX** CUSIP: 411511504					
01/07/15 *	260.870	57.5000	15,000.00	61.6500	16,082.64	1,082.64	12.56	0.07%
THE HARTFORD INTERNATIONAL VALUE FUND CLASS A Open End Fund Dividend Option: Cash; Capital Gains Option: Cash			**Security Identifier: HILAX** CUSIP: 41664M664					
05/07/14 *	1,304.631	15.3300	20,000.00	14.1800	18,499.67	-1,500.33		
JP MORGAN INCOME BUILDER FUND CLASS A Open End Fund Dividend Option: Cash; Capital Gains Option: Cash			**Security Identifier: JNBAX** CUSIP: 4812A3288					
06/28/13 *	3,048.780	9.8400	30,000.00	9.8200	29,939.02	-60.98	1,326.21	4.42%

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SEP
Account Statement

Statement Period: 08/01/2015 - 08/31/2015

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds *(continued)*								
FRANKLIN MUTUAL EUROPEAN CLASS A			Security Identifier: TEMIX					
Open End Fund			CUSIP: 628380834					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple *,¥	Total Noncovered 637.016	23.4030	14,907.97	20.8600	13,288.15	-1,619.82	381.95	2.87%
T ROWE PRICE HEALTH SCIENCES			Security Identifier: PRHSX					
Open End Fund			CUSIP: 741480107					
Dividend Option: Cash; Capital Gains Option: Reinvest								
04/08/15 *	127.763	78.2700	10,000.00	78.0800	9,975.74	-24.26		
T ROWE PRICE GLOBAL TECHNOLOGY			Security Identifier: PRGTX					
Open End Fund			CUSIP: 741494108					
Dividend Option: Cash; Capital Gains Option: Reinvest								
04/08/15 *	759.878	13.1600	10,000.00	13.0500	9,916.41	-83.59		
PRIMECAP ODYSSEY GROWTH FUND			Security Identifier: POGRX					
Open End Fund			CUSIP: 74160Q103					
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple *,¥	Total Noncovered 1,340.469	26.1100	35,000.00	26.1900	35,106.88	106.88	219.83	0.62%
VANGUARD SMALL-CAP INDEX FUND ADMIRAL SHARES			Security Identifier: VSMAX					
Open End Fund			CUSIP: 922908686					
Dividend Option: Reinvest; Capital Gains Option: Reinvest								
Multiple *,¥	Total Noncovered 341.558	58.5800	20,008.54	54.6500	18,666.14	-1,342.40	280.41	1.50%
Total Mutual Funds			**$344,909.08**		**$340,530.60**	**-$4,378.48**	**$3,982.01**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$516,957.64**	**$525,967.97**	**$9,010.33**	**$0.00**	**$8,008.67**

* Noncovered under the cost basis rules as defined below.

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Portfolio Holdings *(continued)*

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

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

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Options and any Debt Instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014.

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

Portfolio Holdings Disclosures

Pricing

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

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

Estimated Annual Figures

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

Reinvestment

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

Option Disclosure

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

Foreign Currency Transactions

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

Proxy Vote

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

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SEP
Account Statement

Statement Period: 08/01/2015 - 08/31/2015

Trades Not Settled

Settlement Date	Trade Date	Activity Type	Description	Quantity	Price	Accrued Interest	Settlement Amount
09/01/15	08/27/15	Sell	COCA COLA COMPANY BKCM A PERSHING AFFILIATE MAKES A MKT IN THIS SECURITY & ACTED AS PRINCIPAL SOLICITED ORDER DISCRETION EXERCISED	-200.000	39.2550	0.00	7,851.00
Total Amount of Trades Not Settled							**$7,851.00**

Cash Not Yet Received

Security	Record Date	Payable Date	Quantity Held	Rate	Dividend Option	Amount of Payment
Dividends						
EMERSON ELEC CO COM	08/14/15	09/10/15	100.000	0.470000	Cash	47.00
Total Cash Not Yet Received						**$47.00**

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

Schedule of Realized Gains and Losses Current Period

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term							
08/27/15 ■	04/09/14 *	SELL First In First Out	COCA COLA COMPANY Security Identifier: KO	200.000	7,776.00	7,851.00	75.00
Total Long Term					**$7,776.00**	**$7,851.00**	**$75.00**
Total Short Term and Long Term					**$7,776.00**	**$7,851.00**	**$75.00**

* Noncovered under the cost basis rules as defined below.

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

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

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

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Options and any Debt Instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014.

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

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

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

These shares are unsettled and have been recently disposed. You will also see these shares on the Portfolio Holdings section until this transaction has been settled.

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

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

	Credits This Period	Debits This Period	Net This Period	Credits Year-to-Date	Debits Year-to-Date	Net Year-to-Date
Securities						
Securities Bought	0.00	-11,510.50	-11,510.50	0.00	-227,662.46	-227,662.46
Securities Sold	12,703.75	0.00	12,703.75	216,841.85	0.00	216,841.85
Total Securities	**$12,703.75**	**-$11,510.50**	**$1,193.25**	**$216,841.85**	**-$227,662.46**	**-$10,820.61**
Dividends and Interest	**$371.63**	**$0.00**	**$371.63**	**$5,645.00**	**$0.00**	**$5,645.00**
Distributions	**$0.00**	**$0.00**	**$0.00**	**$340.37**	**$0.00**	**$340.37**
Fees	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**-$4,604.68**	**-$4,604.68**
Taxes Withheld	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**-$28.20**	**-$28.20**
FDIC Insured Bank Deposits	**$0.00**	**-$1,754.88**	**-$1,754.88**	**$65,289.47**	**-$56,154.86**	**$9,134.61**
Totals	**$13,075.38**	**-$13,265.38**	**-$190.00**	**$288,116.69**	**-$288,450.20**	**-$333.51**

Transactions in Date Sequence

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
08/03/15		FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-190.00	USD

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Account Statement

Statement Period: 08/01/2015 - 08/31/2015

Transactions in Date Sequence *(continued)*

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
08/04/15	07/30/15	SOLD ABT	ABBOTT LABS COM BKCM A PERSHING AFFILIATE MAKES A MKT IN THIS SECURITY & ACTED AS PRINCIPAL SOLICITED ORDER DISCRETION EXERCISED	-250.000	50.8150		12,703.75	USD
08/04/15	07/30/15	PURCHASED EMR	EMERSON ELEC CO COM BKCM A PERSHING AFFILIATE MAKES A MKT IN THIS SECURITY & ACTED AS PRINCIPAL SOLICITED ORDER DISCRETION EXERCISED	100.000	51.7550		-5,175.50	USD
08/04/15	07/30/15	PURCHASED TWTR	TWITTER INC COM BKCM A PERSHING AFFILIATE MAKES A MKT IN THIS SECURITY & ACTED AS PRINCIPAL SOLICITED ORDER DISCRETION EXERCISED	200.000	31.6750		-6,335.00	USD
08/05/15		FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-1,193.25	USD
08/14/15		FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250990041	DEUTSCHE BANK INS INTEREST REINVESTED				-0.42	USD
08/14/15		FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041	DEUTSCHE BANK INS INTEREST CREDITED				0.42	USD
08/17/15		CASH DIVIDEND RECEIVED ABT	750 SHRS ABBOTT LABS COM RD 07/15 PD 08/15/15				180.00	USD
08/17/15		CASH DIVIDEND RECEIVED O	150 SHRS REALTY INCOME CORP COM RD 08/03 PD 08/17/15				28.50	USD
08/18/15		FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-208.50	USD
08/25/15		CASH DIVIDEND RECEIVED FAST	200 SHRS FASTENAL CO RD 07/28 PD 08/25/15				56.00	USD
08/26/15		FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-56.00	USD
08/28/15		CASH DIVIDEND RECEIVED JNBAX	JP MORGAN INCOME BUILDER FUND CLASS A 3048.7800 SHRS RD 08/26 PD 08/28/15				106.71	USD

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Transactions in Date Sequence *(continued)*

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
08/31/15		FDIC INSURED BANK DEPOSIT	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-106.71	USD
		USD999997						
Total Value of Transactions						**$0.00**	**-$190.00**	**USD**

The price and quantity displayed may have been rounded.

Income and Expense Summary

	Current Period Tax Deferred	Year-to-Date Tax Deferred
Dividend Income		
Equities	236.00	2,723.00
Other Dividends	135.21	2,917.34
Interest Income		
FDIC Insured Bank Deposits	0.42	4.66
Expenses		
Withholding Taxes	0.00	-28.20
Total Dividends, Interest, Income and Expenses	**$371.63**	**$5,616.80**
Distributions		
Long - Term Capital Gain Distributions	0.00	340.37
Total Distributions	**$0.00**	**$340.37**

Messages

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

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

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

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

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Account Statement

Statement Period: 08/01/2015 - 08/31/2015

Messages *(continued)*

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MESSAGE REGARDING ROLLED-UP TAX LOTS

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

Important Information and Disclosures

The Role of Pershing

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

Important Arbitration Disclosures

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

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Important Information and Disclosures *(continued)*

Important Arbitration Disclosures *(continued)*

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

Important Arbitration Agreement

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

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

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SEP Account Statement

Account Number: EPP-003890
Statement Period: 09/01/2015 - 09/30/2015

SEP FBO CHARLES J FLEISCHMANN
PERSHING LLC AS CUSTODIAN
8714 RAMBLING ROSE DR
OOLTEWAH TN 37363-7118

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

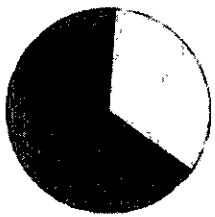
Valuation at a Glance

	This Period	Year-to-Date
Beginning Account Value	$525,967.97	$540,880.72
Cash Withdrawals	0.00	-28.20
Dividends/Interest	940.97	6,926.34
Fees	0.00	-4,604.68
Change in Account Value	-21,742.60	-38,007.84
Ending Account Value	$505,166.34	$505,166.34
Estimated Annual Income	$6,917.97	

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and Bank Deposits[1]	15,619.49	6,151.37	3,884.92	1%
Equities	182,556.50	179,286.00	172,137.00	34%
Mutual Funds	342,704.73	340,530.60	329,144.42	65%
Account Total (Pie Chart)	$540,880.72	$525,967.97	$505,166.34	100%

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



Please review your allocation periodically with your Financial Consultant.

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Additional Information

Description	This Period	Year-to-Date
Securities Bought and Sold	-$3,207.42	-$14,028.03

Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized
Short-Term Gain/Loss	0.00	-3,755.42	-15,227.06
Long-Term Gain/Loss	-7,068.27	3,667.88	9,488.06
Net Gain/Loss	**-7,068.27**	**-87.54**	**-5,739.00**

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

For Your Information

Please note that the *Valuation at a Glance* section on page one of your account statement will be updated and renamed *Portfolio at a Glance* beginning with the October 2015 statement. This change does not apply to accounts which display only opening and closing balances on page one.

Client Service Information

Your Financial Consultant: C90

WARD PETTY
345 FRAZIER
SUITE 205
CHATTANOOGA TN 37405-4121

Contact Information

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

Your Account Information

Investment Objective

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

Retirement Information

Year-End Fair Market Value (12/31/2014): **$540,880.72 .**
The year-end fair market value is furnished to the Internal Revenue Service for individual retirement accounts. Your fair market value may change based on transaction or asset valuation adjustments made after 12/31/2014.

Tax Lot Default Disposition Method

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

Electronic Delivery

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

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Account Statement

Statement Period: 09/01/2015 - 09/30/2015

Client Account Beneficiary Information

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

Disclosures and Other Information:

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

FDIC Insured Bank Deposits

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits				
DEUTSCHE BANK INS DEPOSIT E				
Account Number: EPP003890	Activity Ending: 09/30/15			
09/01/15	Opening Balance		6,151.37	6,151.37
09/02/15	Deposit	DEPOSIT	7,851.00	14,002.37
09/10/15	Deposit	DEPOSIT	329.02	14,331.39
09/11/15	Deposit	DEPOSIT	47.00	14,378.39
09/15/15	Deposit	INTEREST CREDITED APY 0.11%	0.84	14,379.23
09/16/15	Deposit	DEPOSIT Citibank N.A. A/O 09/16 $14407.73	28.50	14,407.73
09/21/15	Withdrawal	WITHDRAWAL	-2,425.30	11,982.43
09/23/15	Withdrawal	WITHDRAWAL	-8,225.00	3,757.43
09/30/15	Deposit	DEPOSIT	127.49	3,884.92
09/30/15	**Closing Balance**			**$3,884.92**
Total FDIC Insured Bank Deposits				**$3,884.92**

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

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Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 1.00% of Portfolio									
FDIC Insured Bank Deposits									
DEUTSCHE BANK INS DEPOSIT E									
09/01/15	3,884.920	EPP003890	09/30/15	6,151.37	3,884.92	0.37	5.50	N/A	N/A
Total FDIC Insured Bank Deposits				**$6,151.37**	**$3,884.92**	**$0.37**	**$5.50**		
Total Cash, Money Funds, and Bank Deposits				**$6,151.37**	**$3,884.92**	**$0.37**	**$5.50**		

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 34.00% of Portfolio								
Common Stocks								
ABBOTT LABS COM			Security Identifier: ABT					
Dividend Option: Cash			CUSIP: 002824100					
11/26/13 *	500.000	38.1700	19,085.00	40.2200	20,110.00	1,025.00	480.00	2.38%
C H ROBINSON WORLDWIDE INC COM NEW			Security Identifier: CHRW					
Dividend Option: Cash			CUSIP: 12541W209					
02/11/14 *	300.000	52.8400	15,852.00	67.7800	20,334.00	4,482.00	456.00	2.24%
CELGENE CORP			Security Identifier: CELG					
Dividend Option: Cash			CUSIP: 151020104					
04/08/15 *	50.000	115.1100	5,755.50	108.1700	5,408.50	-347.00		
CISCO SYSTEMS INC			Security Identifier: CSCO					
Dividend Option: Cash			CUSIP: 17275R102					
01/30/13 *	400.000	20.6150	8,245.80	26.2500	10,500.00	2,254.20	336.00	3.20%
EMERSON ELEC CO COM			Security Identifier: EMR					
Dividend Option: Cash			CUSIP: 291011104					
07/30/15 *	100.000	51.7550	5,175.50	44.1700	4,417.00	-758.50	188.00	4.25%
EXPRESS SCRIPTS HLDG CO COM			Security Identifier: ESRX					
Dividend Option: Cash			CUSIP: 30219G108					
05/07/14 *	100.000	66.7800	6,678.00	80.9600	8,096.00	1,418.00		
FASTENAL CO			Security Identifier: FAST					
Dividend Option: Cash			CUSIP: 311900104					
03/19/15 *	200.000	42.5350	8,507.00	36.6100	7,322.00	-1,185.00	224.00	3.05%
GILEAD SCIENCES INC			Security Identifier: GILD					
Dividend Option: Cash			CUSIP: 375558103					
12/22/14 *	100.000	93.7250	9,372.50	98.1900	9,819.00	446.50	172.00	1.75%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
GOOGLE INC CL C N/C EFF 10/01/15 1 OLD/1 NEW CU 02079K107 ALPHABET INC Dividend Option: Cash				**Security Identifier: GOOG** CUSIP: 38259P706				
12/19/14 *	50.000	507.8550	25,392.77	608.4200	30,421.00	5,028.23		
JUNO THERAPEUTICS INC COM Dividend Option: Cash				**Security Identifier: JUNO** CUSIP: 48205A109				
07/10/15 *	100.000	51.4000	5,140.00	40.6900	4,069.00	-1,071.00		
ORACLE CORP COM Dividend Option: Cash				**Security Identifier: ORCL** CUSIP: 68389X105				
09/25/15 *	300.000	36.1700	10,851.00	36.1200	10,836.00	-15.00	180.00	1.66%
PAYPAL HLDGS INC COM Dividend Option: Cash				**Security Identifier: PYPL** CUSIP: 70450Y103				
09/18/15 *	250.000	32.9000	8,225.00	31.0400	7,760.00	-465.00		
PHILIP MORRIS INTL INC COM Dividend Option: Cash				**Security Identifier: PM** CUSIP: 718172109				
01/27/14 *	200.000	81.8600	16,372.00	79.3300	15,866.00	-506.00	816.00	5.14%
TWITTER INC COM Dividend Option: Cash				**Security Identifier: TWTR** CUSIP: 90184L102				
07/30/15 *	200.000	31.6750	6,335.00	26.9400	5,388.00	-947.00		
VEEVA SYS INC CL A COM Dividend Option: Cash				**Security Identifier: VEEV** CUSIP: 922475108				
04/08/15 *	200.000	26.3950	5,278.92	23.4100	4,682.00	-596.92		
Total Common Stocks			**$156,265.99**		**$165,028.50**	**$8,762.51**	**$2,852.00**	
Real Estate Investment Trusts								
REALTY INCOME CORP COM Dividend Option: Cash				**Security Identifier: O** CUSIP: 756109104				

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Real Estate Investment Trusts *(continued)*								
REALTY INCOME CORP COM *(continued)*								
12/31/13 *	150.000	37.3080	5,596.20	47.3900	7,108.50	1,512.30	342.90	4.82%
Total Real Estate Investment Trusts			**$5,596.20**		**$7,108.50**	**$1,512.30**	**$342.90**	
Total Equities			**$161,862.19**		**$172,137.00**	**$10,274.81**	**$3,194.90**	

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds 65.00% of Portfolio								
ALGER SPECTRA FUND CLASS A				**Security Identifier: SPECX**				
Open End Fund				CUSIP: 015566102				
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple *,†	Total Noncovered 1,399.029	15.2440	21,326.24	17.0500	23,853.44	2,527.20		
DODGE & COX INTERNATIONAL FUND				**Security Identifier: DODFX**				
Open End Fund				CUSIP: 256206103				
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple *,†	Total Noncovered 1,142.914	43.7480	50,000.00	37.0200	42,310.68	-7,689.32	794.32	1.87%
DODGE & COX STOCK FUND				**Security Identifier: DODGX**				
Open End Fund				CUSIP: 256219106				
Dividend Option: Cash; Capital Gains Option: Reinvest								
03/19/15 *	248.990	180.7300	45,000.00	162.2000	40,386.18	-4,613.82	585.12	1.44%
FMI INTERNATIONAL FUND				**Security Identifier: FMIJX**				
Open End Fund				CUSIP: 302933304				
Dividend Option: Cash; Capital Gains Option: Reinvest								
04/08/15 *	657.678	30.4100	20,000.00	27.6300	18,171.64	-1,828.36	384.10	2.11%
FIRST EAGLE GLOBAL FUND CLASS A				**Security Identifier: SGENX**				
Open End Fund				CUSIP: 32008F507				
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple *,†	Total Noncovered 1,137.361	47.1850	53,666.33	49.7100	56,538.22	2,871.89		
HARBOR CAPITAL APPRECIATION FUND				**Security Identifier: HACAX**				
Open End Fund				CUSIP: 411511504				
Dividend Option: Cash; Capital Gains Option: Reinvest								
01/07/15 *	260.870	57.5000	15,000.00	60.0900	15,675.68	675.68	12.56	0.08%

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SEP
Account Statement

Statement Period: 09/01/2015 - 09/30/2015

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds *(continued)*								
THE HARTFORD INTERNATIONAL VALUE FUND CLASS A Open End Fund Dividend Option: Cash; Capital Gains Option: Cash			**Security Identifier: HILAX** CUSIP: 41664M664					
05/07/14 *	1,304.631	15.3300	20,000.00	13.5200	17,638.61	-2,361.39		
JP MORGAN INCOME BUILDER FUND CLASS A Open End Fund Dividend Option: Cash; Capital Gains Option: Cash			**Security Identifier: JNBAX** CUSIP: 4812A3288					
06/28/13 *	3,048.780	9.8400	30,000.00	9.6100	29,298.78	-701.22	1,326.21	4.52%
PARNASSUS MID-CAP FUND Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: PARMX** CUSIP: 701765885					
09/18/15 *	569.476	26.3400	15,000.00	25.8600	14,726.65	-273.35	112.58	0.76%
T ROWE PRICE HEALTH SCIENCES Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: PRHSX** CUSIP: 741480107					
04/08/15 *	127.763	78.2700	10,000.00	71.5000	9,135.05	-864.95		
T ROWE PRICE GLOBAL TECHNOLOGY Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: PRGTX** CUSIP: 741494108					
04/08/15 *	759.878	13.1600	10,000.00	12.9200	9,817.62	-182.38		
PRIMECAP ODYSSEY GROWTH FUND Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: POGRX** CUSIP: 74160Q103					
Multiple *,¥	Total Noncovered 1,340.469	26.1100	35,000.00	25.1900	33,766.41	-1,233.59	219.83	0.65%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds *(continued)*								
VANGUARD SMALL-CAP INDEX FUND ADMIRAL SHARES Open End Fund Dividend Option: Reinvest; Capital Gains Option: Reinvest			**Security Identifier: VSMAX** CUSIP: 922908686					
Multiple *,¥	Total Noncovered 344.520	58.5330	20,165.66	51.7400	17,825.46	-2,340.20	282.85	1.58%
Total Mutual Funds			**$345,158.23**		**$329,144.42**	**-$16,013.81**	**$3,717.57**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$510,905.34**	**$505,166.34**	**-$5,739.00**	**$0.00**	**$6,917.97**

* Noncovered under the cost basis rules as defined below.

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

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

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Options and any Debt Instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014.

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

Portfolio Holdings Disclosures

Pricing

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

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

Estimated Annual Figures

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

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Portfolio Holdings Disclosures *(continued)*

Reinvestment

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

Option Disclosure

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

Foreign Currency Transactions

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

Proxy Vote

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

Schedule of Realized Gains and Losses Current Period

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term							
09/18/15	07/29/13 *	SELL First In First Out	FRANKLIN MUTUAL EURO A Security Identifier: TEMIX	598.802	14,000.00	11,820.36	-2,179.64
09/18/15	12/23/13 *	SELL First In First Out	FRANKLIN MUTUAL EURO A Security Identifier: TEMIX	4.080	96.95	80.54	-16.41
09/18/15	12/23/13 *	SELL First In First Out	FRANKLIN MUTUAL EURO A Security Identifier: TEMIX	34.134	811.02	673.80	-137.22
09/25/15	08/26/13 *	SELL First In First Out	POTASH CORP OF SASKA C COM ISIN#CA73755L1076 Security Identifier: POT	500.000	15,335.00	10,600.00	-4,735.00
Total Long Term					**$30,242.97**	**$23,174.70**	**-$7,068.27**
Total Short Term and Long Term					**$30,242.97**	**$23,174.70**	**-$7,068.27**

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

* Noncovered under the cost basis rules as defined below.

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

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

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Options and any Debt Instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014.

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

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

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

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

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

	Credits This Period	Debits This Period	Net This Period	Credits Year-to-Date	Debits Year-to-Date	Net Year-to-Date
Securities						
Securities Bought	0.00	-34,233.12	-34,233.12	0.00	-261,895.58	-261,895.58
Securities Sold	31,025.70	0.00	31,025.70	247,867.55	0.00	247,867.55
Total Securities	**$31,025.70**	**-$34,233.12**	**-$3,207.42**	**$247,867.55**	**-$261,895.58**	**-$14,028.03**
Dividends and Interest	**$638.20**	**$0.00**	**$638.20**	**$6,283.20**	**$0.00**	**$6,283.20**
Distributions	**$302.77**	**$0.00**	**$302.77**	**$643.14**	**$0.00**	**$643.14**
Fees	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**-$4,604.68**	**-$4,604.68**
Taxes Withheld	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**-$28.20**	**-$28.20**
FDIC Insured Bank Deposits	**$10,650.30**	**-$8,383.85**	**$2,266.45**	**$75,939.77**	**-$64,538.71**	**$11,401.06**
Totals	**$42,616.97**	**-$42,616.97**	**$0.00**	**$330,733.66**	**-$331,067.17**	**-$333.51**

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Account Statement

Statement Period: 09/01/2015 - 09/30/2015

Transactions in Date Sequence

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
09/01/15	08/27/15	SOLD KO	COCA COLA COMPANY BKCM A PERSHING AFFILIATE MAKES A MKT IN THIS SECURITY & ACTED AS PRINCIPAL SOLICITED ORDER DISCRETION EXERCISED	-200.000	39.2550		7,851.00	USD
09/02/15		FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-7,851.00	USD
09/09/15		LONG TERM CAPITAL GAIN DISTRIBUTION TEMIX	FRANKLIN MUTUAL EUROPEAN CLASS A 637.0160 SHRS RD 09/03 PD 09/09/15				240.66	USD
09/09/15		CASH DIVIDEND RECEIVED TEMIX	FRANKLIN MUTUAL EUROPEAN CLASS A 637.0160 SHRS RD 09/03 PD 09/09/15				26.25	USD
09/09/15		SHORT TERM CAPITAL GAIN DISTRIBUTION TEMIX	FRANKLIN MUTUAL EUROPEAN CLASS A 637.0160 SHRS RD 09/03 PD 09/09/15				62.11	USD
09/10/15		FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-329.02	USD
09/10/15		CASH DIVIDEND RECEIVED EMR	100 SHRS EMERSON ELEC CO COM RD 08/14 PD 09/10/15				47.00	USD
09/11/15		FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-47.00	USD
09/15/15		FDIC INSURED BANK DEPOSITS INTEREST REINVESTED *250990041*	DEUTSCHE BANK INS INTEREST REINVESTED				-0.84	USD
09/15/15		FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041	DEUTSCHE BANK INS INTEREST CREDITED				0.84	USD
09/15/15		CASH DIVIDEND RECEIVED O	150 SHRS REALTY INCOME CORP COM RD 09/01 PD 09/15/15				28.50	USD
09/16/15		FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-28.50	USD
09/21/15	09/18/15	SOLD TEMIX	FRANKLIN MUTUAL EUROPEAN CLASS A SOLICITED ORDER DISCRETION EXERCISED	-637.016	19.7400		12,574.70	USD

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Transactions in Date Sequence *(continued)*

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
09/21/15	09/18/15	PURCHASED PARMX	PARNASSUS MID-CAP FUND NEPP003890 SOLICITED ORDER DISCRETION EXERCISED HLD-RINVST CAPGN ONLY	569.476	26.3400		-15,000.00	USD
09/21/15		FDIC INSURED BANK WITHDRAWAL USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				2,425.30	USD
09/23/15	09/18/15	PURCHASED PYPL	PAYPAL HLDGS INC COM SOLICITED ORDER DISCRETION EXERCISED	250.000	32.9000		-8,225.00	USD
09/23/15		FDIC INSURED BANK WITHDRAWAL USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				8,225.00	USD
09/25/15		CASH DIVIDEND RECEIVED VSMAX	VANGUARD SMALL-CAP INDEX FUND ADMIRAL SHARES 341.5580 SHRS RD 09/23 PD 09/25/15				157.12	USD
09/25/15		REINVEST CASH INCOME VSMAX	VANGUARD SMALL-CAP INDEX FUND ADMIRAL SHARES 341.5580 SHRS SHRS PURCH. AT $53.05000 RD 09/23 PD 09/25/15	2.962			-157.12	USD
09/29/15		CASH DIVIDEND RECEIVED DODGX	DODGE & COX STOCK FUND 248.9900 SHRS RD 09/24 PD 09/28/15				126.98	USD
09/29/15		CASH DIVIDEND RECEIVED GILD	100 SHRS GILEAD SCIENCES INC RD 09/16 PD 09/29/15				43.00	USD
09/29/15		CASH DIVIDEND RECEIVED JNBAX	JP MORGAN INCOME BUILDER FUND CLASS A 3048.7800 SHRS RD 09/25 PD 09/29/15				94.51	USD
09/30/15	09/25/15	PURCHASED ORCL	ORACLE CORP COM BKCM A PERSHING AFFILIATE MAKES A MKT IN THIS SECURITY & ACTED AS PRINCIPAL SOLICITED ORDER DISCRETION EXERCISED	300.000	36.1700		-10,851.00	USD
09/30/15	09/25/15	SOLD POT	POTASH CORP OF SASKATCHEWAN INC COM ISIN#CA73755L1076 BKCM A PERSHING AFFILIATE MAKES A MKT IN THIS SECURITY & ACTED AS PRINCIPAL SOLICITED ORDER DISCRETION EXERCISED	-500.000	21.2000		10,600.00	USD
09/30/15		FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-127.49	USD
09/30/15		CASH DIVIDEND RECEIVED CHRW	300 SHRS C H ROBINSON WORLDWIDE INC COM NEW RD 09/04 PD 09/30/15				114.00	USD
Total Value of Transactions						**$0.00**	**$0.00**	**USD**

The price and quantity displayed may have been rounded.

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Account Statement

Statement Period: 09/01/2015 - 09/30/2015

Income and Expense Summary

	Current Period Tax Deferred	Year-to-Date Tax Deferred
Dividend Income		
Equities	204.00	2,927.00
Other Dividends	433.36	3,350.70
Interest Income		
FDIC Insured Bank Deposits	0.84	5.50
Expenses		
Withholding Taxes	0.00	-28.20
Total Dividends, Interest, Income and Expenses	**$638.20**	**$6,255.00**
Distributions		
Long - Term Capital Gain Distributions	240.66	581.03
Short - Term Capital Gain Distributions	62.11	62.11
Total Distributions	**$302.77**	**$643.14**

Messages

Please note that the *Valuation at a Glance* section on page one of your account statement will be updated and renamed *Portfolio at a Glance* beginning with the October 2015 statement. This change does not apply to accounts which display only opening and closing balances on page one.

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

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

Pershing's June Statement of Financial Condition is now available. On June 30, 2015, Pershing's net capital of $2.179 billion was 10.78% of aggregate debit balances and exceeded the minimum requirements by $1.77 billion.

Pershing is also required to provide the most recent financial information as of this statement mailing. In accordance with this requirement, note that on July 31, 2015, Pershing's net capital of $2.163 billion was 11.55% of aggregate debit balances and exceeded the minimum requirement by $1.79 billion.

A copy of the June 30, 2015, Statement of Financial Condition is available at www.pershing.com/statement-of-financial-condition. You may also request a free, printed copy by calling (888) 860-8510 or (201) 413-4200, option #5.

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC). YOU MAY VIEW

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[redacted]

Messages *(continued)*

CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY MARKET MUTUAL FUND & FDIC-INSURED DEPOSITS PROGRAM RATES & BANK LISTS". PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEBSITE.

This notice serves as an amendment to your Traditional IRA Plan Agreement. Pershing has amended your Traditional IRA Plan Agreement to allow Pershing to send you communications and notices electronically. Keep this amendment with the materials we gave you when you opened your Traditional IRA. You do not need to sign or return anything to us to have this amendment apply to you. This change is effective December 31, 2015.

Please read the document carefully, and if you have questions please contact your financial representative.

Traditional IRA Plan Agreement Amendment (Effective December 31, 2015)

Article VIII; Section (2)(a)

The language in Section (2)(a) is deleted and replaced with the following text:

2. Notices and Change of Address

(a) Any required notice regarding this Account will be considered effective when mailed or electronically communicated by the Custodian to the recipient that is on the records of the Custodian. Any notice to be given to the Custodian will be effective when actually received by the Custodian. The last address of the Participant on the records of the Custodian will be the address used for any tax withholding, disbursement, and reporting required by taxing authorities. The Participant will notify the Custodian of any change of address.

Article VIII; Section 9

The language in Section 9 is deleted and replaced with the following text:

9. Amendment and Termination of the Account

(a) Amendment. Pursuant to Article VII, the Custodian may amend this Agreement at any time to comply with legal and regulatory changes and to modify the Agreement as the Custodian determines advisable. The amendment will be effective on the date specified in the notice to the Participant. At the Participant's discretion, the Participant may direct that the Custodial Account be transferred to another trustee or custodian. The Custodian will not be liable for any losses for any actions or inactions of any successor trustee or custodian. A Participant may change an election or designation made with respect to the Account, provided such change is made in a form and manner prescribed by and acceptable to the Custodian.

(b) Notification of Amendment. The Custodian may provide notice of any amendments to this Account by notifying the Participant of such amendment, and posting the amended language and any restated documents, if applicable, on a website maintained by the Custodian. The Participant consents to the delivery of the applicable notice using an electronic medium and confirms that the Participant is capable of accessing websites. The Participant may request a written copy of any amendments or any restated documents, if applicable, from the Custodian via a phone number maintained by the Custodian or by sending a letter to Pershing LLC, Retirement Processing Department, One Pershing Plaza, Jersey City, New Jersey 07399.

(c) Distribution on Termination. The Account may be terminated for any reason by the Custodian. If the Account is terminated by the Custodian, the balance held in each Account for the benefit of a Participant, or Beneficiary or Beneficiaries shall be distributed by the Custodian, in accordance with Article VIII, Section 8, of the Agreement.

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

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If you currently have online access to your accounts through NetXInvestor, you can sign up for e-delivery of your statements and confirms, as well as Mutual Fund, ETF and UIT prospectus, by clicking on the Go

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Messages *(continued)*

Paperless button when you log in. If you do not have on-line access, please contact your financial consultant and the process can be expedited for you.

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

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MESSAGE REGARDING ROLLED-UP TAX LOTS

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

Important Information and Disclosures

The Role of Pershing

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

Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.

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[redacted]

Important Information and Disclosures *(continued)*

Important Arbitration Disclosures *(continued)*

- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

Important Arbitration Agreement

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

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

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[redacted]

TERMS AND CONDITIONS

TRANSACTIONS

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

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

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

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

TAX INFORMATION

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

GENERAL INFORMATION

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

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

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

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

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

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

[redacted]

SEP Account Statement

Account Number: EPP-003890
Statement Period: 10/01/2015 - 10/31/2015

SEP FBO CHARLES J FLEISCHMANN
PERSHING LLC AS CUSTODIAN
8714 RAMBLING ROSE DR
OOLTEWAH TN 37363-7118

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

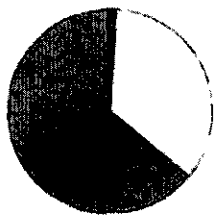
Portfolio at a Glance

	This Period	Year-to-Date
Beginning Account Value	**$505,166.34**	**$540,880.72**
Dividends, Interest and Other Income	362.10	7,288.44
Fees	-1,420.78	-6,025.46
Net Other Activity	0.00	-28.20
Net Change in Portfolio	40,748.24	2,740.40
Ending Account Value	$544,855.90	$544,855.90
Estimated Annual Income	$6,215.00	

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and Bank Deposits[1]	15,619.49	3,884.92	2,765.26	1%
Equities	182,556.50	172,137.00	190,131.50	35%
Mutual Funds	342,704.73	329,144.42	351,959.14	64%
Account Total (Pie Chart)	**$540,880.72**	**$505,166.34**	**$544,855.90**	**100%**

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



Please review your allocation periodically with your Financial Consultant.

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[redacted]

Additional Information

Description	This Period	Year-to-Date
Securities Bought and Sold	-$60.98	-$14,089.01

Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized
Short-Term Gain/Loss	0.00	-3,755.42	10,244.17
Long-Term Gain/Loss	-60.98	3,606.90	24,826.05
Net Gain/Loss	**-60.98**	**-148.52**	**35,070.22**

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

For Your Information

Please note that the *Valuation at a Glance* section on page one of your account statement will be updated and renamed *Portfolio at a Glance* beginning with the October 2015 statement. This change does not apply to accounts which display only opening and closing balances on page one.

Client Service Information

Your Financial Consultant: C90

WARD PETTY
345 FRAZIER
SUITE 205
CHATTANOOGA TN 37405-4121

Contact Information

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

Your Account Information

Investment Objective

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

Retirement Information

Year-End Fair Market Value (12/31/2014): **$540,880.72 .**
The year-end fair market value is furnished to the Internal Revenue Service for Individual Retirement Accounts. Your fair market value may change based on transaction or asset valuation adjustments made after 12/31/2014.

Tax Lot Default Disposition Method

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

Electronic Delivery

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

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

[redacted]

SEP
Account Statement

Statement Period: 10/01/2015 - 10/31/2015

Client Account Beneficiary Information

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

Disclosures and Other Information:

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

FDIC Insured Bank Deposits

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits				
DEUTSCHE BANK INS DEPOSIT E				
Account Number: EPP003890	Activity Ending: 10/30/15			
10/01/15	Opening Balance		3,884.92	3,884.92
10/07/15	Withdrawal	WITHDRAWAL	-1,420.78	2,464.14
10/15/15	Deposit	DEPOSIT	143.02	2,607.16
10/15/15	Deposit	INTEREST CREDITED APY 0.11%	0.52	2,607.68
10/16/15	Deposit	DEPOSIT NY Community Bank A/O 10/16 $2636.26	28.58	2,636.26
10/22/15	Deposit	DEPOSIT	84.00	2,720.26
10/29/15	Deposit	DEPOSIT	45.00	2,765.26
10/30/15	**Closing Balance**			**$2,765.26**
Total FDIC Insured Bank Deposits				**$2,765.26**

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

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[redacted]

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 1.00% of Portfolio									
FDIC Insured Bank Deposits									
DEUTSCHE BANK INS DEPOSIT E									
10/01/15	2,765.260	EPP003890	10/30/15	3,884.92	2,765.26	0.13	6.02	N/A	N/A
Total FDIC Insured Bank Deposits				**$3,884.92**	**$2,765.26**	**$0.13**	**$6.02**		
Total Cash, Money Funds, and Bank Deposits				**$3,884.92**	**$2,765.26**	**$0.13**	**$6.02**		

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 35.00% of Portfolio								
Common Stocks								
ABBOTT LABS COM				Security Identifier: ABT				
Dividend Option: Cash				CUSIP: 002824100				
11/26/13 *	500.000	38.1700	19,085.00	44.8000	22,400.00	3,315.00	480.00	2.14%
ALPHABET INC CAP STK CL C				Security Identifier: GOOG				
Dividend Option: Cash				CUSIP: 02079K107				
12/19/14 *	50.000	507.8550	25,392.77	710.8100	35,540.50	10,147.73		
C H ROBINSON WORLDWIDE INC COM NEW				Security Identifier: CHRW				
Dividend Option: Cash				CUSIP: 12541W209				
02/11/14 *	300.000	52.8400	15,852.00	69.3800	20,814.00	4,962.00	456.00	2.19%
CELGENE CORP				Security Identifier: CELG				
Dividend Option: Cash				CUSIP: 151020104				
04/08/15 *	50.000	115.1100	5,755.50	122.7100	6,135.50	380.00		
CISCO SYSTEMS INC				Security Identifier: CSCO				
Dividend Option: Cash				CUSIP: 17275R102				
01/30/13 *	400.000	20.6150	8,245.80	28.8500	11,540.00	3,294.20	336.00	2.91%
EMERSON ELEC CO COM				Security Identifier: EMR				
Dividend Option: Cash				CUSIP: 291011104				
07/30/15 *	100.000	51.7550	5,175.50	47.2300	4,723.00	-452.50	188.00	3.98%
EXPRESS SCRIPTS HLDG CO COM				Security Identifier: ESRX				
Dividend Option: Cash				CUSIP: 30219G108				
05/07/14 *	100.000	66.7800	6,678.00	86.3800	8,638.00	1,960.00		
FASTENAL CO				Security Identifier: FAST				
Dividend Option: Cash				CUSIP: 311900104				
03/19/15 *	200.000	42.5350	8,507.00	39.1600	7,832.00	-675.00	224.00	2.86%
GILEAD SCIENCES INC				Security Identifier: GILD				
Dividend Option: Cash				CUSIP: 375558103				

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SEP
Account Statement

Statement Period: 10/01/2015 - 10/31/2015

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
GILEAD SCIENCES INC *(continued)*								
12/22/14 *	100.000	93.7250	9,372.50	108.1300	10,813.00	1,440.50	172.00	1.59%
JUNO THERAPEUTICS INC COM				**Security Identifier: JUNO**				
Dividend Option: Cash				CUSIP: 48205A109				
07/10/15 *	100.000	51.4000	5,140.00	51.7600	5,176.00	36.00		
ORACLE CORP COM				**Security Identifier: ORCL**				
Dividend Option: Cash				CUSIP: 68389X105				
09/25/15 *	300.000	36.1700	10,851.00	38.8400	11,652.00	801.00	180.00	1.54%
PAYPAL HLDGS INC COM				**Security Identifier: PYPL**				
Dividend Option: Cash				CUSIP: 70450Y103				
09/18/15 *	250.000	32.9000	8,225.00	36.0100	9,002.50	777.50		
PHILIP MORRIS INTL INC COM				**Security Identifier: PM**				
Dividend Option: Cash				CUSIP: 718172109				
01/27/14 *	200.000	81.8600	16,372.00	88.4000	17,680.00	1,308.00	816.00	4.61%
TWITTER INC COM				**Security Identifier: TWTR**				
Dividend Option: Cash				CUSIP: 90184L102				
07/30/15 *	200.000	31.6750	6,335.00	28.4600	5,692.00	-643.00		
VEEVA SYS INC CL A COM				**Security Identifier: VEEV**				
Dividend Option: Cash				CUSIP: 922475108				
04/08/15 *	200.000	26.3950	5,278.92	25.3700	5,074.00	-204.92		
Total Common Stocks			**$156,265.99**		**$182,712.50**	**$26,446.51**	**$2,852.00**	
Real Estate Investment Trusts								
REALTY INCOME CORP COM				**Security Identifier: O**				
Dividend Option: Cash				CUSIP: 756109104				
12/31/13 *	150.000	37.3080	5,596.20	49.4600	7,419.00	1,822.80	342.90	4.62%
Total Real Estate Investment Trusts			**$5,596.20**		**$7,419.00**	**$1,822.80**	**$342.90**	
Total Equities			**$161,862.19**		**$190,131.50**	**$28,269.31**	**$3,194.90**	

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds 64.00% of Portfolio								
ALGER SPECTRA FUND CLASS A			**Security Identifier: SPECX**					
Open End Fund			CUSIP: 015566102					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple *,¥	Total Noncovered 1,399.029	15.2440	21,326.24	18.4500	25,812.09	4,485.85		
DODGE & COX INTERNATIONAL FUND			**Security Identifier: DODFX**					
Open End Fund			CUSIP: 256206103					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple *,¥	Total Noncovered 1,142.914	43.7480	50,000.00	39.8900	45,590.84	-4,409.16	794.32	1.74%
DODGE & COX STOCK FUND			**Security Identifier: DODGX**					
Open End Fund			CUSIP: 256219106					
Dividend Option: Cash; Capital Gains Option: Reinvest								
03/19/15 *	248.990	180.7300	45,000.00	175.0400	43,583.21	-1,416.79	585.12	1.34%
FMI INTERNATIONAL FUND			**Security Identifier: FMIJX**					
Open End Fund			CUSIP: 302933304					
Dividend Option: Cash; Capital Gains Option: Reinvest								
04/08/15 *	657.678	30.4100	20,000.00	29.1200	19,151.58	-848.42	384.10	2.00%
FIRST EAGLE GLOBAL FUND CLASS A			**Security Identifier: SGENX**					
Open End Fund			CUSIP: 32008F507					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple *,¥	Total Noncovered 1,137.361	47.1850	53,666.33	53.1000	60,393.87	6,727.54		
HARBOR CAPITAL APPRECIATION FUND			**Security Identifier: HACAX**					
Open End Fund			CUSIP: 411511504					
Dividend Option: Cash; Capital Gains Option: Reinvest								
01/07/15 *	260.870	57.5000	15,000.00	65.2700	17,026.98	2,026.98	12.56	0.07%
THE HARTFORD INTERNATIONAL VALUE FUND CLASS A			**Security Identifier: HILAX**					
Open End Fund			CUSIP: 41664M664					
Dividend Option: Cash; Capital Gains Option: Cash								
05/07/14 *	1,304.631	15.3300	20,000.00	14.3100	18,669.27	-1,330.73		
PARNASSUS MID-CAP FUND			**Security Identifier: PARMX**					
Open End Fund			CUSIP: 701765885					
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple *,¥	Total Noncovered 1,122.166	26.7340	30,000.00	27.5300	30,893.23	893.23	221.85	0.71%

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SEP
Account Statement

Statement Period: 10/01/2015 - 10/31/2015

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds *(continued)*								
T ROWE PRICE HEALTH SCIENCES			**Security Identifier: PRHSX**					
Open End Fund			CUSIP: 741480107					
Dividend Option: Cash; Capital Gains Option: Reinvest								
04/08/15 *	127.763	78.2700	10,000.00	74.5500	9,524.73	-475.27		
T ROWE PRICE GLOBAL TECHNOLOGY			**Security Identifier: PRGTX**					
Open End Fund			CUSIP: 741494108					
Dividend Option: Cash; Capital Gains Option: Reinvest								
04/08/15 *	759.878	13.1600	10,000.00	14.4800	11,003.03	1,003.03		
PRIMECAP ODYSSEY GROWTH FUND			**Security Identifier: POGRX**					
Open End Fund			CUSIP: 74160Q103					
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple *,¥	Total Noncovered 1,340.469	26.1100	35,000.00	27.0900	36,313.31	1,313.31	219.83	0.60%
VANGUARD SMALL-CAP INDEX FUND ADMIRAL			***Security Identifier: VSMAX***					
SHARES			CUSIP: 922908686					
Open End Fund								
Dividend Option: Reinvest; Capital Gains Option: Reinvest								
Multiple *,¥	Total Noncovered 621.631	56.5700	35,165.66	54.6900	33,997.00	-1,168.66	796.30	2.34%
Total Mutual Funds			**$345,158.23**		**$351,959.14**	**$6,800.91**	**$3,014.08**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$509,785.68**	**$544,855.90**	**$35,070.22**	**$0.00**	**$6,215.00**

* Noncovered under the cost basis rules as defined below.

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

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Portfolio Holdings *(continued)*

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

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Options and any Debt Instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014.

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

Portfolio Holdings Disclosures

Pricing

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

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

Estimated Annual Figures

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

Reinvestment

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

Option Disclosure

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

Foreign Currency Transactions

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

Proxy Vote

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

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Account Statement

Statement Period: 10/01/2015 - 10/31/2015

Cash Not Yet Received

Security	Record Date	Payable Date	Quantity Held	Rate	Dividend Option	Amount of Payment
Dividends						
ABBOTT LABS COM	10/15/15	11/15/15	500.000	0.240000	Cash	120.00
FASTENAL CO	10/27/15	11/24/15	200.000	0.280000	Cash	56.00
Total Cash Not Yet Received						**$176.00**

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

Schedule of Realized Gains and Losses Current Period

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term							
10/13/15	06/28/13 *	SELL First In First Out	JP MORGAN INCOME BUI CLASS A Security Identifier: JNBAX	3,048.780	30,000.00	29,939.02	-60.98
Total Long Term					**$30,000.00**	**$29,939.02**	**-$60.98**
Total Short Term and Long Term					**$30,000.00**	**$29,939.02**	**-$60.98**

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- Options and any Debt Instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014.

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

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

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Total Long Term					**$30,000.00**	**$29,939.02**	**-$60.98**
Total Short Term and Long Term					**$30,000.00**	**$29,939.02**	**-$60.98**

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

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

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

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

	Credits This Period	Debits This Period	Net This Period	Credits Year-to-Date	Debits Year-to-Date	Net Year-to-Date
Securities						
Securities Bought	0.00	-30,000.00	-30,000.00	0.00	-291,895.58	-291,895.58
Securities Sold	29,939.02	0.00	29,939.02	277,806.57	0.00	277,806.57
Total Securities	**$29,939.02**	**-$30,000.00**	**-$60.98**	**$277,806.57**	**-$291,895.58**	**-$14,089.01**
Dividends and Interest	**$362.10**	**$0.00**	**$362.10**	**$6,645.30**	**$0.00**	**$6,645.30**
Distributions	**$0.00**	**$0.00**	**$0.00**	**$643.14**	**$0.00**	**$643.14**
Fees	**$0.00**	**-$1,420.78**	**-$1,420.78**	**$0.00**	**-$6,025.46**	**-$6,025.46**
Taxes Withheld	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**-$28.20**	**-$28.20**
FDIC Insured Bank Deposits	**$1,420.78**	**-$301.12**	**$1,119.66**	**$77,360.55**	**-$64,839.83**	**$12,520.72**
Totals	**$31,721.90**	**-$31,721.90**	**$0.00**	**$362,455.56**	**-$362,789.07**	**-$333.51**

Transactions in Date Sequence

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
10/05/15		NAME CHANGED GOOG	ALPHABET INC CAP STK CL C	50.000			0.00	USD
10/05/15		NAME CHANGED 38259P706	GOOGLE INC CL C N/C EFF 10/05 /15 1 OLD / 1 NEW CU 02079K107 ALPHABET INC CAP STK CL C	-50.000			0.00	USD
10/07/15		ASSET BASED FEE USD999997	Advisory Fee For: Q4-2015 Total Asset Value $505,166.34 For Account EPP003890				-1,420.78	USD
10/07/15		FDIC INSURED BANK WITHDRAWAL USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				1,420.78	USD
10/14/15	10/13/15	SOLD JNBAX	JP MORGAN INCOME BUILDER FUND CLASS A SOLICITED ORDER DISCRETION EXERCISED	-3,048.780	9.8200		29,939.02	USD
10/14/15	10/13/15	PURCHASED PARMX	PARNASSUS MID-CAP FUND EEPP003890 SOLICITED ORDER DISCRETION EXERCISED HLD-RNVST CAPGN ONLY	552.690	27.1400		-15,000.00	USD

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Transactions in Date Sequence *(continued)*

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
10/14/15	10/13/15	PURCHASED VSMAX	VANGUARD SMALL-CAP INDEX FUND ADMIRAL SHARES EEPP003890 SOLICITED ORDER DISCRETION EXERCISED HOLD PERS REV $	277.111	54.1300		-15,000.00	USD
10/14/15		CASH DIVIDEND RECEIVED PM	200 SHRS PHILIP MORRIS INTL INC COM RD 09/30 PD 10/14/15				204.00	USD
10/15/15		FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-143.02	USD
10/15/15		FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250990041	DEUTSCHE BANK INS INTEREST REINVESTED				-0.52	USD
10/15/15		FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041	DEUTSCHE BANK INS INTEREST CREDITED				0.52	USD
10/15/15		CASH DIVIDEND RECEIVED O	150 SHRS REALTY INCOME CORP COM RD 10/01 PD 10/15/15				28.58	USD
10/16/15		FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-28.58	USD
10/21/15		CASH DIVIDEND RECEIVED CSCO	400 SHRS CISCO SYSTEMS INC RD 10/05 PD 10/21/15				84.00	USD
10/22/15		FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-84.00	USD
10/28/15		CASH DIVIDEND RECEIVED ORCL	300 SHRS ORACLE CORP COM RD 10/14 PD 10/28/15				45.00	USD
10/29/15		FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-45.00	USD
Total Value of Transactions						**$0.00**	**$0.00**	**USD**

The price and quantity displayed may have been rounded.

Income and Expense Summary

	Current Period Tax Deferred	Year-to-Date Tax Deferred
Dividend Income		
Equities	333.00	3,260.00

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Income and Expense Summary *(continued)*

	Current Period Tax Deferred	Year-to-Date Tax Deferred
Dividend Income *(continued)*		
Other Dividends	28.58	3,379.28
Interest Income		
FDIC Insured Bank Deposits	0.52	6.02
Expenses		
Withholding Taxes	0.00	-28.20
Total Dividends, Interest, Income and Expenses	**$362.10**	**$6,617.10**
Distributions		
Long - Term Capital Gain Distributions	0.00	581.03
Short - Term Capital Gain Distributions	0.00	62.11
Total Distributions	**$0.00**	**$643.14**

Messages

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

Please note that the *Valuation at a Glance* section on page one of your account statement will be updated and renamed *Portfolio at a Glance* beginning with the October 2015 statement. This change does not apply to accounts which display only opening and closing balances on page one.

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

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

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

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MESSAGE REGARDING ROLLED-UP TAX LOTS

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

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

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SEP
Account Statement

Statement Period: 10/01/2015 - 10/31/2015

Important Information and Disclosures

The Role of Pershing

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

Important Arbitration Disclosures

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

Important Arbitration Agreement

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

Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3338.**

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SEP Account Statement

Account Number: EPP-003890
Statement Period: 11/01/2015 - 11/30/2015

SEP FBO CHARLES J FLEISCHMANN
PERSHING LLC AS CUSTODIAN
8714 RAMBLING ROSE DR
OOLTEWAH TN 37363-7118

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

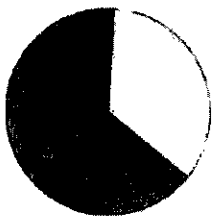
Portfolio at a Glance

	This Period	Year-to-Date
Beginning Account Value	$544,855.90	$540,880.72
Dividends, Interest and Other Income	1,845.74	9,134.18
Fees	0.00	-6,025.46
Net Other Activity	0.00	-28.20
Net Change in Portfolio	205.39	2,945.79
Ending Account Value	$546,907.03	$546,907.03
Estimated Annual Income	$6,229.51	

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and Bank Deposits[1]	15,619.49	2,765.26	2,970.06	1%
Equities	182,556.50	190,131.50	190,369.50	35%
Mutual Funds	342,704.73	351,959.14	353,567.47	64%
Account Total (Pie Chart)	$540,880.72	$544,855.90	$546,907.03	100%

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



Please review your allocation periodically with your Financial Consultant.

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Additional Information

Description	This Period	Year-to-Date
Securities Bought and Sold	-$1,640.94	-$15,729.95

Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized
Short-Term Gain/Loss	0.00	-3,755.42	12,163.48
Long-Term Gain/Loss	0.00	3,606.90	23,112.13
Net Gain/Loss	**0.00**	**-148.52**	**35,275.61**

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

Client Service Information

Your Financial Consultant: C90

WARD PETTY
345 FRAZIER
SUITE 205
CHATTANOOGA TN 37405-4121

Contact Information

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

Your Account Information

Investment Objective

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

Retirement Information

Year-End Fair Market Value (12/31/2014): **$540,880.72.**
The year-end fair market value is furnished to the Internal Revenue Service for Individual Retirement Accounts. Your fair market value may change based on transaction or asset valuation adjustments made after 12/31/2014.

Tax Lot Default Disposition Method

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

Electronic Delivery

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

Client Account Beneficiary Information

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

Disclosures and Other Information:

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

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SEP
Account Statement

Statement Period: 11/01/2015 - 11/30/2015

FDIC Insured Bank Deposits

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits				
DEUTSCHE BANK INS DEPOSIT E				
Account Number: EPP003890	Activity Ending: 11/30/15			
10/31/15	Opening Balance		2,765.26	2,765.26
11/13/15	Deposit	INTEREST CREDITED APY 0.09%	0.22	2,765.48
11/16/15		Citibank N.A. A/O 11/16 $2765.48		2,765.48
11/17/15	Deposit	DEPOSIT	148.58	2,914.06
11/25/15	Deposit	DEPOSIT	56.00	2,970.06
11/30/15	**Closing Balance**			**$2,970.06**
Total FDIC Insured Bank Deposits				**$2,970.06**

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

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 1.00% of Portfolio									
FDIC Insured Bank Deposits									
DEUTSCHE BANK INS DEPOSIT E									
10/31/15	2,970.060	EPP003890	11/30/15	2,765.26	2,970.06	0.10	6.24	N/A	N/A
Total FDIC Insured Bank Deposits				**$2,765.26**	**$2,970.06**	**$0.10**	**$6.24**		
Total Cash, Money Funds, and Bank Deposits				**$2,765.26**	**$2,970.06**	**$0.10**	**$6.24**		

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 35.00% of Portfolio								
Common Stocks								
ABBOTT LABS COM				Security Identifier: ABT				
Dividend Option: Cash				CUSIP: 002824100				

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
ABBOTT LABS COM *(continued)*								
11/26/13 *	500.000	38.1700	19,085.00	44.9200	22,460.00	3,375.00	480.00	2.13%
ALPHABET INC CAP STK CL C				**Security Identifier: GOOG**				
Dividend Option: Cash				CUSIP: 02079K107				
12/19/14 *	50.000	507.8550	25,392.77	742.6000	37,130.00	11,737.23		
C H ROBINSON WORLDWIDE INC COM NEW				**Security Identifier: CHRW**				
Dividend Option: Cash				CUSIP: 12541W209				
02/11/14 *	300.000	52.8400	15,852.00	67.4300	20,229.00	4,377.00	456.00	2.25%
CELGENE CORP				**Security Identifier: CELG**				
Dividend Option: Cash				CUSIP: 151020104				
04/08/15 *	50.000	115.1100	5,755.50	109.4500	5,472.50	-283.00		
CISCO SYSTEMS INC				**Security Identifier: CSCO**				
Dividend Option: Cash				CUSIP: 17275R102				
01/30/13 *	400.000	20.6150	8,245.80	27.2500	10,900.00	2,654.20	336.00	3.08%
EMERSON ELEC CO COM				**Security Identifier: EMR**				
Dividend Option: Cash				CUSIP: 291011104				
07/30/15 *	100.000	51.7550	5,175.50	50.0000	5,000.00	-175.50	190.00	3.80%
EXPRESS SCRIPTS HLDG CO COM				**Security Identifier: ESRX**				
Dividend Option: Cash				CUSIP: 30219G108				
05/07/14 *	100.000	66.7800	6,678.00	85.4800	8,548.00	1,870.00		
FASTENAL CO				**Security Identifier: FAST**				
Dividend Option: Cash				CUSIP: 311900104				
03/19/15 *	200.000	42.5350	8,507.00	40.5800	8,116.00	-391.00	224.00	2.75%
GILEAD SCIENCES INC				**Security Identifier: GILD**				
Dividend Option: Cash				CUSIP: 375558103				
12/22/14 *	100.000	93.7250	9,372.50	105.9600	10,596.00	1,223.50	172.00	1.62%
JUNO THERAPEUTICS INC COM				**Security Identifier: JUNO**				
Dividend Option: Cash				CUSIP: 48205A109				
07/10/15 *	100.000	51.4000	5,140.00	56.3900	5,639.00	499.00		
ORACLE CORP COM				**Security Identifier: ORCL**				
Dividend Option: Cash				CUSIP: 68389X105				
09/25/15 *	300.000	36.1700	10,851.00	38.9700	11,691.00	840.00	180.00	1.53%
PAYPAL HLDGS INC COM				**Security Identifier: PYPL**				
Dividend Option: Cash				CUSIP: 70450Y103				
09/18/15 *	250.000	32.9000	8,225.00	35.2600	8,815.00	590.00		

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SEP
Account Statement

Statement Period: 11/01/2015 - 11/30/2015

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
PHILIP MORRIS INTL INC COM				Security Identifier: PM				
Dividend Option: Cash				CUSIP: 718172109				
01/27/14 *	200.000	81.8600	16,372.00	87.3900	17,478.00	1,106.00	816.00	4.66%
TWITTER INC COM				Security Identifier: TWTR				
Dividend Option: Cash				CUSIP: 90184L102				
07/30/15 *	200.000	31.6750	6,335.00	25.4000	5,080.00	-1,255.00		
VEEVA SYS INC CL A COM				Security Identifier: VEEV				
Dividend Option: Cash				CUSIP: 922475108				
04/08/15 *	200.000	26.3950	5,278.92	28.8600	5,772.00	493.08		
Total Common Stocks			**$156,265.99**		**$182,926.50**	**$26,660.51**	**$2,854.00**	
Real Estate Investment Trusts								
REALTY INCOME CORP COM				Security Identifier: O				
Dividend Option: Cash				CUSIP: 756109104				
12/31/13 *	150.000	37.3080	5,596.20	49.6200	7,443.00	1,846.80	342.90	4.60%
Total Real Estate Investment Trusts			**$5,596.20**		**$7,443.00**	**$1,846.80**	**$342.90**	
Total Equities			**$161,862.19**		**$190,369.50**	**$28,507.31**	**$3,196.90**	

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds **64.00% of Portfolio**								
ALGER SPECTRA FUND CLASS A				Security Identifier: SPECX				
Open End Fund				CUSIP: 015566102				
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple *,¥	Total Noncovered 1,399.029	15.2440	21,326.24	18.6900	26,147.85	4,821.61		
DODGE & COX INTERNATIONAL FUND				Security Identifier: DODFX				
Open End Fund				CUSIP: 256206103				
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple *,¥	Total Noncovered 1,142.914	43.7480	50,000.00	39.2400	44,847.95	-5,152.05	794.32	1.77%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds *(continued)*								
DODGE & COX STOCK FUND				Security Identifier: DODGX				
Open End Fund				CUSIP: 256219106				
Dividend Option: Cash; Capital Gains Option: Reinvest								
03/19/15 *	248.990	180.7300	45,000.00	174.1800	43,369.08	-1,630.92	585.12	1.34%
FMI INTERNATIONAL FUND				Security Identifier: FMIJX				
Open End Fund				CUSIP: 302933304				
Dividend Option: Cash; Capital Gains Option: Reinvest								
04/08/15 *	657.678	30.4100	20,000.00	29.5400	19,427.81	-572.19	384.10	1.97%
FIRST EAGLE GLOBAL FUND CLASS A				Security Identifier: SGENX				
Open End Fund				CUSIP: 32008F507				
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple *,Y	Total Noncovered 1,137.361	47.1850	53,666.33	52.9000	60,166.40	6,500.07		
HARBOR CAPITAL APPRECIATION FUND				Security Identifier: HACAX				
Open End Fund				CUSIP: 411511504				
Dividend Option: Cash; Capital Gains Option: Reinvest								
01/07/15 *	260.870	57.5000	15,000.00	65.9600	17,206.99	2,206.99	12.56	0.07%
THE HARTFORD INTERNATIONAL VALUE FUND CLASS A				Security Identifier: HILAX				
Open End Fund				CUSIP: 41664M664				
Dividend Option: Cash; Capital Gains Option: Cash								
05/07/14 *	1,304.631	15.3300	20,000.00	14.2400	18,577.95	-1,422.05		
PARNASSUS MID-CAP FUND				Security Identifier: PARMX				
Open End Fund				CUSIP: 701765885				
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple *,Y	Total Noncovered 1,184.370	26.7150	31,640.94	26.4100	31,279.21	-361.73	234.14	0.74%
T ROWE PRICE HEALTH SCIENCES				Security Identifier: PRHSX				
Open End Fund				CUSIP: 741480107				
Dividend Option: Cash; Capital Gains Option: Reinvest								
04/08/15 *	127.763	78.2700	10,000.00	75.2700	9,616.72	-383.28		
T ROWE PRICE GLOBAL TECHNOLOGY				Security Identifier: PRGTX				
Open End Fund				CUSIP: 741494108				
Dividend Option: Cash; Capital Gains Option: Reinvest								
04/08/15 *	759.878	13.1600	10,000.00	15.0100	11,405.77	1,405.77		
PRIMECAP ODYSSEY GROWTH FUND				Security Identifier: POGRX				
Open End Fund				CUSIP: 74160Q103				
Dividend Option: Cash; Capital Gains Option: Reinvest								

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds *(continued)*								
PRIMECAP ODYSSEY GROWTH FUND *(continued)*								
Multiple *,▼	Total Noncovered 1,340.469	26.1100	35,000.00	27.5300	36,903.11	1,903.11	219.83	0.59%
VANGUARD SMALL-CAP INDEX FUND ADMIRAL			**Security Identifier: VSMAX**					
SHARES			CUSIP: 922908686					
Open End Fund								
Dividend Option: Reinvest; Capital Gains Option: Reinvest								
Multiple *,▼	Total Noncovered 621.631	56.5700	35,165.66	55.6900	34,618.63	-547.03	796.30	2.30%
Total Mutual Funds			**$346,799.17**		**$353,567.47**	**$6,768.30**	**$3,026.37**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$511,631.42**	**$546,907.03**	**$35,275.61**	**$0.00**	**$6,229.51**

* Noncovered under the cost basis rules as defined below.

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

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

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Options and any Debt Instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014.

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

Portfolio Holdings Disclosures

Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices, unless otherwise noted,

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[redacted]

Portfolio Holdings Disclosures *(continued)*

Pricing *(continued)*

have been obtained from independent vendor services, which we believe to be reliable. Market prices do not constitute a bid or an offer, and may differ from the actual sale price. Securities for which a price is not available are marked "N/A" and are omitted from the Total.

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

Estimated Annual Figures

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

Reinvestment

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

Option Disclosure

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

Foreign Currency Transactions

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

Proxy Vote

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

Cash Not Yet Received

Security	Record Date	Payable Date	Quantity Held	Rate	Dividend Option	Amount of Payment
Dividends						
EMERSON ELEC CO COM	11/13/15	12/10/15	100.000	0.475000	Cash	47.50
Total Cash Not Yet Received						**$47.50**

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

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SEP
Account Statement

Statement Period: 11/01/2015 - 11/30/2015

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

	Credits This Period	Debits This Period	Net This Period	Credits Year-to-Date	Debits Year-to-Date	Net Year-to-Date
Securities						
Securities Bought	0.00	-1,640.94	-1,640.94	0.00	-293,536.52	-293,536.52
Securities Sold	0.00	0.00	0.00	277,806.57	0.00	277,806.57
Total Securities	**$0.00**	**-$1,640.94**	**-$1,640.94**	**$277,806.57**	**-$293,536.52**	**-$15,729.95**
Dividends and Interest	**$204.80**	**$0.00**	**$204.80**	**$6,850.10**	**$0.00**	**$6,850.10**
Distributions	**$1,640.94**	**$0.00**	**$1,640.94**	**$2,284.08**	**$0.00**	**$2,284.08**
Fees	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**-$6,025.46**	**-$6,025.46**
Taxes Withheld	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**-$28.20**	**-$28.20**
FDIC Insured Bank Deposits	**$0.00**	**-$204.80**	**-$204.80**	**$77,360.55**	**-$65,044.63**	**$12,315.92**
Totals	**$1,845.74**	**-$1,845.74**	**$0.00**	**$364,301.30**	**-$364,634.81**	**-$333.51**

Transactions in Date Sequence

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
11/13/15	FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250990041	DEUTSCHE BANK INS INTEREST REINVESTED				-0.22	USD
11/13/15	FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041	DEUTSCHE BANK INS INTEREST CREDITED				0.22	USD
11/16/15	CASH DIVIDEND RECEIVED ABT	500 SHRS ABBOTT LABS COM RD 10/15 PD 11/15/15				120.00	USD
11/16/15	CASH DIVIDEND RECEIVED O	150 SHRS REALTY INCOME CORP COM RD 11/02 PD 11/16/15				28.58	USD
11/17/15	FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-148.58	USD
11/24/15	CASH DIVIDEND RECEIVED FAST	200 SHRS FASTENAL CO RD 10/27 PD 11/24/15				56.00	USD

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Transactions in Date Sequence *(continued)*

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
11/25/15	FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-56.00	USD
11/25/15	LONG TERM CAPITAL GAIN DISTRIBUTION PARMX	PARNASSUS MID-CAP FUND 1122.1660 SHRS RD 11/23 PD 11/24/15				1,640.94	USD
11/25/15	REINVEST CASH INCOME PARMX	PARNASSUS MID-CAP FUND 1122.1660 SHRS SHRS PURCH. AT $26.38000 RD 11/23 PD 11/24/15	62.204			-1,640.94	USD
Total Value of Transactions					**$0.00**	**$0.00**	**USD**

The price and quantity displayed may have been rounded.

Income and Expense Summary

	Current Period Tax Deferred	Year-to-Date Tax Deferred
Dividend Income		
Equities	176.00	3,436.00
Other Dividends	28.58	3,407.86
Interest Income		
FDIC Insured Bank Deposits	0.22	6.24
Expenses		
Withholding Taxes	0.00	-28.20
Total Dividends, Interest, Income and Expenses	**$204.80**	**$6,821.90**
Distributions		
Long - Term Capital Gain Distributions	1,640.94	2,221.97
Short - Term Capital Gain Distributions	0.00	62.11
Total Distributions	**$1,640.94**	**$2,284.08**

Messages

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

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

Electronic Delivery of Tax Documents

Electronic delivery of account communications can make managing your financial information easier-and tax documents are no exception. With anywhere, anytime access and the ability to download, then e-mail tax documents to your accountant, e-delivery is the convenient way to approach tax season! Enroll today-and if you're enrolled for account statements, but not tax documents, simply click the "Go Paperless" icon when you log in.

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SEP
Account Statement

Statement Period: 11/01/2015 - 11/30/2015

Messages *(continued)*

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

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MESSAGE REGARDING ROLLED-UP TAX LOTS

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

Important Information and Disclosures

The Role of Pershing

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

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Important Information and Disclosures *(continued)*

The Role of Pershing *(continued)*

Jersey City, New Jersey 07399; (201) 413-3330. Errors and Omissions excepted.

Important Arbitration Disclosures

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

Important Arbitration Agreement

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

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

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SEP Account Statement

Account Number: EPP-003890
Statement Period: 12/01/2015 - 12/31/2015

SEP FBO CHARLES J FLEISCHMANN
PERSHING LLC AS CUSTODIAN
8714 RAMBLING ROSE DR
OOLTEWAH TN 37363-7118

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

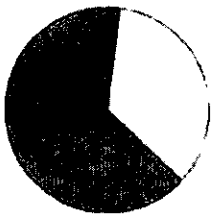
Portfolio at a Glance

	This Period	Year-to-Date
Beginning Account Value	**$546,907.03**	**$540,880.72**
Dividends, Interest and Other Income	10,550.64	19,684.82
Fees	0.00	-6,025.46
Net Other Activity	0.00	-28.20
Net Change in Portfolio	-20,580.25	-17,634.46
Ending Account Value	$536,877.42	$536,877.42
Estimated Annual Income	$6,369.29	

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and Bank Deposits[1]	15,619.49	2,970.06	8,342.56	2%
Equities	182,556.50	190,369.50	187,792.50	35%
Mutual Funds	342,704.73	353,567.47	340,742.36	63%
Account Total (Pie Chart)	**$540,880.72**	**$546,907.03**	**$536,877.42**	**100%**

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



Please review your allocation periodically with your Financial Consultant.

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Additional Information

Description	This Period	Year-to-Date
Securities Bought and Sold	-$5,178.14	-$20,908.09

Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized
Short-Term Gain/Loss	0.00	-3,755.42	-14,422.69
Long-Term Gain/Loss	0.00	3,606.90	29,118.05
Net Gain/Loss	**0.00**	**-148.52**	**14,695.36**

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

Client Service Information

Your Financial Consultant: C90

WARD PETTY
345 FRAZIER
SUITE 205
CHATTANOOGA TN 37405-4121

Contact Information

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

Your Account Information

Investment Objective

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

Retirement Information

Year-End Fair Market Value (12/31/2015): **$536,877.42.**
The year-end fair market value is furnished to the Internal Revenue Service for Individual Retirement Accounts. Your fair market value may change based on transaction or asset valuation adjustments made after 12/31/2015.

Tax Lot Default Disposition Method

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

Electronic Delivery

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

Client Account Beneficiary Information

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

Disclosures and Other Information:

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

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SEP
Account Statement

Statement Period: 12/01/2015 - 12/31/2015

FDIC Insured Bank Deposits

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits				
DEUTSCHE BANK INS DEPOSIT E				
Account Number: EPP003890	Activity Ending: 12/31/15			
12/01/15	Opening Balance		2,970.06	2,970.06
12/11/15	Deposit	DEPOSIT	47.50	3,017.56
12/15/15	Deposit	DEPOSIT	340.65	3,358.21
12/15/15	Deposit	INTEREST CREDITED APY 0.09%	0.21	3,358.42
12/16/15	Deposit	DEPOSIT RBS Citizens Bank A/O 12/16 $3387.00	28.58	3,387.00
12/18/15	Deposit	DEPOSIT	2,228.07	5,615.07
12/21/15	Deposit	DEPOSIT	12.70	5,627.77
12/22/15	Deposit	DEPOSIT	1,015.74	6,643.51
12/24/15	Deposit	DEPOSIT	1,082.06	7,725.57
12/31/15	Deposit	DEPOSIT	277.05	8,002.62
12/31/15	**Closing Balance**			**$8,002.62**
Total FDIC Insured Bank Deposits				**$8,002.62**

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

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits	**2.00% of Portfolio**								
Cash Balance				0.00	339.94				
FDIC Insured Bank Deposits									
DEUTSCHE BANK INS DEPOSIT E									
12/01/15	8,002.620	EPP003890	12/31/15	2,970.06	8,002.62	0.32	6.45	N/A	N/A
Total FDIC Insured Bank Deposits				**$2,970.06**	**$8,002.62**	**$0.32**	**$6.45**		
Total Cash, Money Funds, and Bank Deposits				**$2,970.06**	**$8,342.56**	**$0.32**	**$6.45**		

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 35.00% of Portfolio								
Common Stocks								
ABBOTT LABS COM				**Security Identifier: ABT**				
Dividend Option: Cash				CUSIP: 002824100				
11/26/13 *	500.000	38.1700	19,085.00	44.9100	22,455.00	3,370.00	480.00	2.13%
ALPHABET INC CAP STK CL C				**Security Identifier: GOOG**				
Dividend Option: Cash				CUSIP: 02079K107				
12/19/14 *	50.000	507.8550	25,392.77	758.8800	37,944.00	12,551.23		
C H ROBINSON WORLDWIDE INC COM NEW				**Security Identifier: CHRW**				
Dividend Option: Cash				CUSIP: 12541W209				
02/11/14 *	300.000	52.8400	15,852.00	62.0200	18,606.00	2,754.00	516.00	2.77%
CELGENE CORP				**Security Identifier: CELG**				
Dividend Option: Cash				CUSIP: 151020104				
04/08/15 *	50.000	115.1100	5,755.50	119.7600	5,988.00	232.50		
CISCO SYSTEMS INC				**Security Identifier: CSCO**				
Dividend Option: Cash				CUSIP: 17275R102				
01/30/13 *	400.000	20.6150	8,245.80	27.1550	10,862.00	2,616.20	336.00	3.09%
EMERSON ELEC CO COM				**Security Identifier: EMR**				
Dividend Option: Cash				CUSIP: 291011104				
07/30/15 *	100.000	51.7550	5,175.50	47.8300	4,783.00	-392.50	190.00	3.97%
EXPRESS SCRIPTS HLDG CO COM				**Security Identifier: ESRX**				
Dividend Option: Cash				CUSIP: 30219G108				
05/07/14 *	100.000	66.7800	6,678.00	87.4100	8,741.00	2,063.00		
FASTENAL CO				**Security Identifier: FAST**				
Dividend Option: Cash				CUSIP: 311900104				
03/19/15 *	200.000	42.5350	8,507.00	40.8200	8,164.00	-343.00	224.00	2.74%
GILEAD SCIENCES INC				**Security Identifier: GILD**				
Dividend Option: Cash				CUSIP: 375558103				
12/22/14 *	100.000	93.7250	9,372.50	101.1900	10,119.00	746.50	172.00	1.69%
JUNO THERAPEUTICS INC COM				**Security Identifier: JUNO**				
Dividend Option: Cash				CUSIP: 48205A109				
07/10/15 *	100.000	51.4000	5,140.00	43.9700	4,397.00	-743.00		
ORACLE CORP COM				**Security Identifier: ORCL**				
Dividend Option: Cash				CUSIP: 68389X105				
09/25/15 *	300.000	36.1700	10,851.00	36.5300	10,959.00	108.00	180.00	1.64%
PAYPAL HLDGS INC COM				**Security Identifier: PYPL**				
Dividend Option: Cash				CUSIP: 70450Y103				

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SEP
Account Statement

Statement Period: 12/01/2015 - 12/31/2015

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
PAYPAL HLDGS INC COM *(continued)*								
09/18/15 *	250.000	32.9000	8,225.00	36.2000	9,050.00	825.00		
PHILIP MORRIS INTL INC COM				Security Identifier: PM				
Dividend Option: Cash				CUSIP: 718172109				
01/27/14 *	200.000	81.8600	16,372.00	87.9100	17,582.00	1,210.00	816.00	4.64%
TWITTER INC COM				Security Identifier: TWTR				
Dividend Option: Cash				CUSIP: 90184L102				
07/30/15 *	200.000	31.6750	6,335.00	23.1400	4,628.00	-1,707.00		
VEEVA SYS INC CL A COM				Security Identifier: VEEV				
Dividend Option: Cash				CUSIP: 922475108				
04/08/15 *	200.000	26.3950	5,278.92	28.8500	5,770.00	491.08		
Total Common Stocks			**$156,265.99**		**$180,048.00**	**$23,782.01**	**$2,914.00**	
Real Estate Investment Trusts								
REALTY INCOME CORP COM				Security Identifier: O				
Dividend Option: Cash				CUSIP: 756109104				
12/31/13 *	150.000	37.3080	5,596.20	51.6300	7,744.50	2,148.30	343.80	4.43%
Total Real Estate Investment Trusts			**$5,596.20**		**$7,744.50**	**$2,148.30**	**$343.80**	
Total Equities			**$161,862.19**		**$187,792.50**	**$25,930.31**	**$3,257.80**	

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds **63.00% of Portfolio**								
ALGER SPECTRA FUND CLASS A				Security Identifier: SPECX				
Open End Fund				CUSIP: 015566102				
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple *,¥ Total Noncovered 1,399.029		15.2440	21,326.24	17.0300	23,825.46	2,499.22		
DODGE & COX INTERNATIONAL FUND				Security Identifier: DODFX				
Open End Fund				CUSIP: 256206103				
Dividend Option: Cash; Capital Gains Option: Cash								

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds *(continued)*								
DODGE & COX INTERNATIONAL FUND *(continued)*								
Multiple *,¥	Total Noncovered 1,142.914	43.7480	50,000.00	36.4800	41,693.50	-8,306.50	960.04	2.30%
DODGE & COX STOCK FUND				**Security Identifier: DODGX**				
Open End Fund				CUSIP: 256219106				
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple *,¥	Total Noncovered 258.634	179.9690	46,546.23	162.7700	42,097.86	-4,448.37	679.34	1.61%
FMI INTERNATIONAL FUND				**Security Identifier: FMIJX**				
Open End Fund				CUSIP: 302933304				
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple *,¥	Total Noncovered 657.813	30.4090	20,003.76	28.1900	18,543.75	-1,460.01	384.18	2.07%
FIRST EAGLE GLOBAL FUND CLASS A				**Security Identifier: SGENX**				
Open End Fund				CUSIP: 32008F507				
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple *,¥	Total Noncovered 1,137.361	47.1850	53,666.33	51.3500	58,403.49	4,737.16		
HARBOR CAPITAL APPRECIATION FUND				**Security Identifier: HACAX**				
Open End Fund				CUSIP: 411511504				
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple *,¥	Total Noncovered 278.425	57.7230	16,071.39	60.8100	16,931.02	859.63	13.55	0.08%
THE HARTFORD INTERNATIONAL VALUE FUND CLASS A				**Security Identifier: HILAX**				
Open End Fund				CUSIP: 41664M664				
Dividend Option: Cash; Capital Gains Option: Cash								
05/07/14 *	1,304.631	15.3300	20,000.00	13.5700	17,703.84	-2,296.16	234.05	1.32%
PARNASSUS MID-CAP FUND				**Security Identifier: PARMX**				
Open End Fund				CUSIP: 701765885				
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple *,¥	Total Noncovered 1,184.370	26.7150	31,640.94	25.5600	30,272.50	-1,368.44	210.93	0.69%
T ROWE PRICE HEALTH SCIENCES				**Security Identifier: PRHSX**				
Open End Fund				CUSIP: 741480107				
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple *,¥	Total Noncovered 142.528	77.1630	10,997.83	68.8600	9,814.48	-1,183.35		

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds *(continued)*								
T ROWE PRICE GLOBAL TECHNOLOGY			Security Identifier: PRGTX					
Open End Fund			CUSIP: 741494108					
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple *,†	Total Noncovered 835.754	13.2020	11,033.43	13.5600	11,332.82	299.39		
PRIMECAP ODYSSEY GROWTH FUND			Security Identifier: POGRX					
Open End Fund			CUSIP: 74160Q103					
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple *,†	Total Noncovered 1,352.842	26.1230	35,339.63	27.3200	36,959.64	1,620.01	132.84	0.35%
VANGUARD SMALL-CAP INDEX FUND ADMIRAL SHARES			Security Identifier: VSMAX					
Open End Fund			CUSIP: 922908686					
Dividend Option: Reinvest; Capital Gains Option: Reinvest								
Multiple *,†	Total Noncovered 625.146	56.5490	35,351.53	53.0500	33,164.00	-2,187.53	490.11	1.47%
Total Mutual Funds			**$351,977.31**		**$340,742.36**	**-$11,234.95**	**$3,105.04**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$522,182.06**	**$536,877.42**	**$14,695.36**	**$0.00**	**$6,369.29**

* Noncovered under the cost basis rules as defined below.

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

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

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Options and any Debt Instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014.

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Portfolio Holdings *(continued)*

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

Portfolio Holdings Disclosures

Pricing

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

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

Estimated Annual Figures

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

Reinvestment

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

Option Disclosure

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

Foreign Currency Transactions

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

Proxy Vote

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

Cash Not Yet Received

Security	Record Date	Payable Date	Quantity Held	Rate	Dividend Option	Amount of Payment
Dividends						
PHILIP MORRIS INTL INC COM	12/23/15	01/08/16	200.000	1.020000	Cash	204.00
Total Cash Not Yet Received						**$204.00**

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

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SEP
Account Statement

Statement Period: 12/01/2015 - 12/31/2015

Schedule of Realized Gains and Losses Year-to-Date

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term							
01/09/15	08/27/14 *	SELL First In First Out	BP PLC SPONS ADR Security Identifier: BP	100.000	4,841.50	3,675.00	-1,166.50
01/09/15	09/23/14 *	SELL First In First Out	BP PLC SPONS ADR Security Identifier: BP	100.000	4,588.00	3,675.00	-913.00
02/09/15	10/23/14 *	SELL First In First Out	RESQ DYNAMIC ALLOCAT LASS I Security Identifier: RQEIX	3,079.885	32,000.00	31,260.83	-739.17
02/09/15	12/29/14 *	SELL First In First Out	RESQ DYNAMIC ALLOCAT LASS I Security Identifier: RQEIX	185.034	1,891.05	1,878.10	-12.95
03/19/15	04/09/14 *	SELL First In First Out	COCA COLA COMPANY Security Identifier: KO	200.000	7,776.00	8,025.00	249.00
04/08/15	09/23/14 *	SELL First In First Out	BANK AMER CORP COM Security Identifier: BAC	300.000	5,118.00	4,702.50	-415.50
05/04/15	12/19/14 *	CLEU First In First Out	GOOGLE INC CL C Security Identifier: GOOG	0.137	69.73	76.43	6.70
07/10/15	01/09/15 *	SELL First In First Out	ROYAL DUTCH SHELL PL D ADR RESPTG A SHS Security Identifier: RDS A	100.000	6,462.00	5,698.00	-764.00
Total Short Term					**$62,746.28**	**$58,990.86**	**-$3,755.42**
Long Term							
03/19/15	01/31/12 *	SELL First In First Out	IVY HIGH INCOME FUND Security Identifier: WHIAX	6,127.451	50,000.00	49,448.53	-551.47
03/19/15	12/13/12 *	SELL First In First Out	IVY HIGH INCOME FUND Security Identifier: WHIAX	17.248	147.30	139.19	-8.11
03/19/15	12/13/12 *	SELL First In First Out	IVY HIGH INCOME FUND Security Identifier: WHIAX	57.213	488.60	461.71	-26.89
03/19/15	12/12/13 *	SELL First In First Out	IVY HIGH INCOME FUND Security Identifier: WHIAX	54.131	467.69	436.84	-30.85
03/19/15	12/12/13 *	SELL First In First Out	IVY HIGH INCOME FUND Security Identifier: WHIAX	41.160	355.62	332.16	-23.46
03/19/15	01/31/12 *	SELL First In First Out	LOOMIS SAYLES BOND F CLASS Security Identifier: LSBRX	3,472.222	50,000.00	50,208.33	208.33

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*							
03/19/15	12/17/13 *	SELL First In First Out	LOOMIS SAYLES BOND F CLASS Security Identifier: LSBRX	15.465	232.29	223.62	-8.67
03/19/15	05/29/12 *	SELL First In First Out	MARSICO FLEXIBLE CAP Security Identifier: MFCFX	2,074.689	30,000.00	37,489.63	7,489.63
03/19/15	12/21/12 *	SELL First In First Out	MARSICO FLEXIBLE CAP Security Identifier: MFCFX	26.318	390.04	475.57	85.53
03/19/15	12/21/12 *	SELL First In First Out	MARSICO FLEXIBLE CAP Security Identifier: MFCFX	86.543	1,282.57	1,563.83	281.26
03/19/15	12/20/13 *	SELL First In First Out	MARSICO FLEXIBLE CAP Security Identifier: MFCFX	120.871	2,141.83	2,184.14	42.31
03/19/15	12/20/13 *	SELL First In First Out	MARSICO FLEXIBLE CAP Security Identifier: MFCFX	120.846	2,141.39	2,183.68	42.29
07/30/15	11/26/13 *	SELL First In First Out	ABBOTT LABS COM Security Identifier: ABT	250.000	9,542.50	12,703.75	3,161.25
08/27/15	04/09/14 *	SELL First In First Out	COCA COLA COMPANY Security Identifier: KO	200.000	7,776.00	7,851.00	75.00
09/18/15	07/29/13 *	SELL First In First Out	FRANKLIN MUTUAL EURO A Security Identifier: TEMIX	598.802	14,000.00	11,820.36	-2,179.64
09/18/15	12/23/13 *	SELL First In First Out	FRANKLIN MUTUAL EURO A Security Identifier: TEMIX	4.080	96.95	80.54	-16.41
09/18/15	12/23/13 *	SELL First In First Out	FRANKLIN MUTUAL EURO A Security Identifier: TEMIX	34.134	811.02	673.80	-137.22
09/25/15	08/26/13 *	SELL First In First Out	POTASH CORP OF SASKA C COM ISIN#CA73755L1076 Security Identifier: POT	500.000	15,335.00	10,600.00	-4,735.00
10/13/15	06/28/13 *	SELL First In First Out	JP MORGAN INCOME BUI CLASS A Security Identifier: JNBAX	3,048.780	30,000.00	29,939.02	-60.98
Total Long Term					**$215,208.80**	**$218,815.70**	**$3,606.90**
Total Short Term and Long Term					**$277,955.08**	**$277,806.56**	**-$148.52**

* Noncovered under the cost basis rules as defined below.

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

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SEP
Account Statement

Statement Period: 12/01/2015 - 12/31/2015

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

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

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Options and any Debt Instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014.

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

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

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

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

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

	Credits This Period	Debits This Period	Net This Period	Credits Year-to-Date	Debits Year-to-Date	Net Year-to-Date
Securities						
Securities Bought	0.00	-5,178.14	-5,178.14	0.00	-298,714.66	-298,714.66
Securities Sold	0.00	0.00	0.00	277,806.57	0.00	277,806.57
Total Securities	**$0.00**	**-$5,178.14**	**-$5,178.14**	**$277,806.57**	**-$298,714.66**	**-$20,908.09**
Dividends and Interest	**$2,519.62**	**$0.00**	**$2,519.62**	**$9,369.72**	**$0.00**	**$9,369.72**
Distributions	**$8,031.02**	**$0.00**	**$8,031.02**	**$10,315.10**	**$0.00**	**$10,315.10**
Fees	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**-$6,025.46**	**-$6,025.46**
Taxes Withheld	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**-$28.20**	**-$28.20**
FDIC Insured Bank Deposits	**$0.00**	**-$5,032.56**	**-$5,032.56**	**$77,360.55**	**-$70,077.19**	**$7,283.36**
Totals	**$10,550.64**	**-$10,210.70**	**$339.94**	**$374,851.94**	**-$374,845.51**	**$6.43**

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Transactions in Date Sequence

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
12/10/15	CASH DIVIDEND RECEIVED EMR	100 SHRS EMERSON ELEC CO COM RD 11/13 PD 12/10/15				47.50	USD
12/11/15	FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-47.50	USD
12/14/15	LONG TERM CAPITAL GAIN DISTRIBUTION HILAX	THE HARTFORD INTERNATIONAL VALUE FUND CLASS A 1304.6310 SHRS RD 12/10 PD 12/14/15				157.85	USD
12/14/15	SHORT TERM CAPITAL GAIN DISTRIBUTION HILAX	THE HARTFORD INTERNATIONAL VALUE FUND CLASS A 1304.6310 SHRS RD 12/10 PD 12/14/15				182.80	USD
12/15/15	FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-340.65	USD
12/15/15	FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250990041	DEUTSCHE BANK INS INTEREST REINVESTED				-0.21	USD
12/15/15	FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041	DEUTSCHE BANK INS INTEREST CREDITED				0.21	USD
12/15/15	CASH DIVIDEND RECEIVED O	150 SHRS REALTY INCOME CORP COM RD 12/01 PD 12/15/15				28.58	USD
12/16/15	FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-28.58	USD
12/16/15	LONG TERM CAPITAL GAIN DISTRIBUTION PRHSX	T ROWE PRICE HEALTH SCIENCES 127.7630 SHRS RD 12/14 PD 12/16/15				799.80	USD
12/16/15	SHORT TERM CAPITAL GAIN DISTRIBUTION PRHSX	T ROWE PRICE HEALTH SCIENCES 127.7630 SHRS RD 12/14 PD 12/16/15				198.03	USD
12/16/15	REINVEST CASH INCOME PRHSX	T ROWE PRICE HEALTH SCIENCES 127.7630 SHRS SHRS PURCH. AT $67.58000 RD 12/14 PD 12/16/15	2.930			-198.03	USD
12/16/15	REINVEST CASH INCOME PRHSX	T ROWE PRICE HEALTH SCIENCES 127.7630 SHRS SHRS PURCH. AT $67.58000 RD 12/14 PD 12/16/15	11.835			-799.80	USD
12/17/15	LONG TERM CAPITAL GAIN DISTRIBUTION SPECX	ALGER SPECTRA FUND CLASS A 1399.0290 SHRS RD 12/15 PD 12/16/15				2,096.44	USD
12/17/15	LONG TERM CAPITAL GAIN DISTRIBUTION PRGTX	T ROWE PRICE GLOBAL TECHNOLOGY 759.8780 SHRS RD 12/15 PD 12/17/15				220.36	USD
12/17/15	SHORT TERM CAPITAL GAIN DISTRIBUTION PRGTX	T ROWE PRICE GLOBAL TECHNOLOGY 759.8780 SHRS RD 12/15 PD 12/17/15				813.07	USD

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Transactions in Date Sequence *(continued)*

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
12/17/15	REINVEST CASH INCOME PRGTX	T ROWE PRICE GLOBAL TECHNOLOGY 759.8780 SHRS SHRS PURCH. AT $13.62000 RD 12/15 PD 12/17/15	59.697			-813.07	USD
12/17/15	REINVEST CASH INCOME PRGTX	T ROWE PRICE GLOBAL TECHNOLOGY 759.8780 SHRS SHRS PURCH. AT $13.62000 RD 12/15 PD 12/17/15	16.179			-220.36	USD
12/17/15	LONG TERM CAPITAL GAIN DISTRIBUTION POGRX	PRIMECAP ODYSSEY GROWTH FUND 1340.4690 SHRS RD 12/15 PD 12/16/15				337.42	USD
12/17/15	CASH DIVIDEND RECEIVED POGRX	PRIMECAP ODYSSEY GROWTH FUND 1340.4690 SHRS RD 12/15 PD 12/16/15				131.63	USD
12/17/15	SHORT TERM CAPITAL GAIN DISTRIBUTION POGRX	PRIMECAP ODYSSEY GROWTH FUND 1340.4690 SHRS RD 12/15 PD 12/16/15				2.21	USD
12/17/15	REINVEST CASH INCOME POGRX	PRIMECAP ODYSSEY GROWTH FUND 1340.4690 SHRS SHRS PURCH. AT $27.45000 RD 12/15 PD 12/16/15	12.292			-337.42	USD
12/17/15	REINVEST CASH INCOME POGRX	PRIMECAP ODYSSEY GROWTH FUND 1340.4690 SHRS SHRS PURCH. AT $27.45000 RD 12/15 PD 12/16/15	0.081			-2.21	USD
12/18/15	FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-2,228.07	USD
12/18/15	LONG TERM CAPITAL GAIN DISTRIBUTION HACAX	HARBOR CAPITAL APPRECIATION FUND 260.8700 SHRS RD 12/16 PD 12/17/15				1,071.39	USD
12/18/15	CASH DIVIDEND RECEIVED HACAX	HARBOR CAPITAL APPRECIATION FUND 260.8700 SHRS RD 12/16 PD 12/17/15				12.70	USD
12/18/15	REINVEST CASH INCOME HACAX	HARBOR CAPITAL APPRECIATION FUND 260.8700 SHRS SHRS PURCH. AT $61.03000 RD 12/16 PD 12/17/15	17.555			-1,071.39	USD
12/21/15	FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-12.70	USD
12/21/15	LONG TERM CAPITAL GAIN DISTRIBUTION FMIJX	FMI INTERNATIONAL FUND 657.6780 SHRS RD 12/17 PD 12/18/15				3.76	USD

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[redacted]

Transactions in Date Sequence *(continued)*

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
12/21/15	CASH DIVIDEND RECEIVED FMIJX	FMI INTERNATIONAL FUND 657.6780 SHRS RD 12/17 PD 12/18/15				336.74	USD
12/21/15	REINVEST CASH INCOME FMIJX	FMI INTERNATIONAL FUND 657.6780 SHRS SHRS PURCH. AT $27.79000 RD 12/17 PD 12/18/15	0.135			-3.76	USD
12/21/15	LONG TERM CAPITAL GAIN DISTRIBUTION SGENX	FIRST EAGLE GLOBAL FUND CLASS A 1137.3610 SHRS RD 12/16 PD 12/18/15				564.13	USD
12/21/15	CASH DIVIDEND RECEIVED SGENX	FIRST EAGLE GLOBAL FUND CLASS A 1137.3610 SHRS RD 12/16 PD 12/18/15				77.34	USD
12/21/15	SHORT TERM CAPITAL GAIN DISTRIBUTION SGENX	FIRST EAGLE GLOBAL FUND CLASS A 1137.3610 SHRS RD 12/16 PD 12/18/15				37.53	USD
12/22/15	FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-1,015.74	USD
12/23/15	CASH DIVIDEND RECEIVED DODFX	DODGE & COX INTERNATIONAL FUND 1142.9140 SHRS RD 12/18 PD 12/22/15				960.05	USD
12/23/15	LONG TERM CAPITAL GAIN DISTRIBUTION DODGX	DODGE & COX STOCK FUND 248.9900 SHRS RD 12/18 PD 12/22/15				1,546.23	USD
12/23/15	CASH DIVIDEND RECEIVED DODGX	DODGE & COX STOCK FUND 248.9900 SHRS RD 12/18 PD 12/22/15				122.01	USD
12/23/15	REINVEST CASH INCOME DODGX	DODGE & COX STOCK FUND 248.9900 SHRS SHRS PURCH. AT $160.33000 RD 12/18 PD 12/22/15	9.644			-1,546.23	USD
12/23/15	CASH DIVIDEND RECEIVED VSMAX	VANGUARD SMALL-CAP INDEX FUND ADMIRAL SHARES 621.6310 SHRS RD 12/21 PD 12/23/15				185.87	USD
12/23/15	REINVEST CASH INCOME VSMAX	VANGUARD SMALL-CAP INDEX FUND ADMIRAL SHARES 621.6310 SHRS SHRS PURCH. AT $52.88000 RD 12/21 PD 12/23/15	3.515			-185.87	USD
12/24/15	FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-1,082.06	USD
12/30/15	CASH DIVIDEND RECEIVED GILD	100 SHRS GILEAD SCIENCES INC RD 12/16 PD 12/30/15				43.00	USD
12/30/15	CASH DIVIDEND RECEIVED HILAX	THE HARTFORD INTERNATIONAL VALUE FUND CLASS A 1304.6310 SHRS RD 12/28 PD 12/29/15				234.05	USD
12/31/15	FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-277.05	USD
12/31/15	CASH DIVIDEND RECEIVED CHRW	300 SHRS C H ROBINSON WORLDWIDE INC COM NEW RD 12/14 PD 12/31/15				129.00	USD
12/31/15	CASH DIVIDEND RECEIVED PARMX	PARNASSUS MID-CAP FUND 1184.3700 SHRS RD 12/29 PD 12/30/15				210.94	USD
Total Value of Transactions					**$0.00**	**$339.94**	**USD**

The price and quantity displayed may have been rounded.

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

[redacted]

SEP Account Statement

Statement Period: 12/01/2015 - 12/31/2015

Income and Expense Summary

	Current Period Tax Deferred	Year-to-Date Tax Deferred
Dividend Income		
Equities	219.50	3,655.50
Other Dividends	2,299.91	5,707.77
Interest Income		
FDIC Insured Bank Deposits	0.21	6.45
Expenses		
Withholding Taxes	0.00	-28.20
Total Dividends, Interest, Income and Expenses	**$2,519.62**	**$9,341.52**
Distributions		
Long - Term Capital Gain Distributions	6,797.38	9,019.35
Short - Term Capital Gain Distributions	1,233.64	1,295.75
Total Distributions	**$8,031.02**	**$10,315.10**

Messages

Beginning with tax year 2015, the Internal Revenue Service (IRS) issued new reporting requirements for clients holding hard-to-value assets within their IRAs (and other individual retirement plan accounts). The IRS generally defines a hard-to-value asset as an asset that is not readily tradable. If you invest in assets considered hard-to-value, you will find a new section in your December month end statement that reports the fair market value of the hard-to-value assets held in your account as of December 31, 2015. An "H" superscript in the Portfolio Holdings section of your statement next to any assets indicates that it is considered a hard-to-value asset. You will also see IRS prescribed category codes that identify the types of hard-to-value assets for reporting purposes. This information concerning hard-to-value assets will be reported to the IRS beginning with the 2015 Form 5498. Please see the instructions for Form 5498 at irs.gov for further information.

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

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

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

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

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[redacted]

Messages *(continued)*

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MESSAGE REGARDING ROLLED-UP TAX LOTS

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

Electronic Delivery of Tax Documents

Electronic delivery of account communications can make managing your financial information easier-and tax documents are no exception. With anywhere, anytime access and the ability to download, then e-mail tax documents to your accountant, e-delivery is the convenient way to approach tax season! Enroll today-and if you're enrolled for account statements, but not tax documents, simply click the "Go Paperless" icon when you log in.

On December 16, 2015 the Federal Reserve raised interest rates by 25 basis points. As a result, Margin accounts with debits and Loan Advance accounts will have 2 separate interest rate charges on the December statement. One will reflect interest charges prior to the change ending December 16, 2015 and the other will reflect interest charges for the three days after the change, ending December 19, 2015. If you have questions, please consult your Financial Consultant.

Important Information and Disclosures

The Role of Pershing

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

Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to

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Important Information and Disclosures *(continued)*

Important Arbitration Disclosures *(continued)*

the first scheduled hearing date.

- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

Important Arbitration Agreement

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

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

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[redacted]

TERMS AND CONDITIONS

TRANSACTIONS

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

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

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

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

TAX INFORMATION

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

GENERAL INFORMATION

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

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

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

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

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

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Attachment 3

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

[redacted]

SEP Account Statement

Account Number: EBR-299133
Statement Period: 12/01/2015 - 12/31/2015

SEP FBO CHARLES J FLEISCHMANN
PERSHING LLC AS CUSTODIAN
8714 RAMBLING ROSE DR
OOLTEWAH TN 37363-7118

Portfolio at a Glance

	This Period	Year-to-Date
Beginning Account Value	$210,688.94	$209,803.95
Net Change in Portfolio	1,216.00	2,100.99
Ending Account Value	$211,904.94	$211,904.94

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

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation
Alternative Investments	209,803.95	210,688.94	211,904.94	100%
Account Total	**$209,803.95**	**$210,688.94**	**$211,904.94**	**100%**

See the Asset Allocation Disclosure and Footnotes section for important information regarding your Asset Allocation.

Please review your allocation periodically with your Financial Consultant.
Your Account is 100% invested in Alternative Investments.

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Asset Allocation Disclosure and Footnotes

Note: Unpriced securities are not included in the Total Account Value.

Summary of Gains and Losses

	Realized		
	This Period	Year-to-Date	Unrealized
Long-Term Gain/Loss	0.00	0.00	30,418.94
Net Gain/Loss	**0.00**	**0.00**	**30,418.94**

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

Client Service Information

Your Financial Consultant: C90	Contact Information
WARD PETTY	**Telephone Number:** (423) 668-5411
345 FRAZIER	**Fax Number:** (423) 668-5412
SUITE 205	
CHATTANOOGA TN 37405-4121	

Your Account Information

Investment Objective

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

Retirement Information

Year-End Fair Market Value (12/31/2015): **$211,904.94.** (Includes the fair market value of hard-to-value assets)
Year-End Fair Market Value of Hard-To-Value Assets (12/31/2015): **$211,904.94.**
The fair market value for hard-to-value assets has been provided for Individual Retirement Accounts, based on Internal Revenue Service (IRS) reporting requirements. Hard-to-value assets for tax reporting purposes are generally defined as assets that are not readily tradable.
IRS Classifications for hard-to-value assets within your account:
E = Ownership interest in a partnership, trust, or similar entity (unless the entity is traded on an established securities market).
The year-end fair market value is furnished to the Internal Revenue Service for Individual Retirement Accounts. Your fair market value may change based on transaction or asset valuation adjustments made after 12/31/2015.
Please verify this information, and if you have any changes, and/or questions, please contact your tax professional or Financial Consultant.

Tax Lot Default Disposition Method

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

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SEP
Account Statement

Statement Period: 12/01/2015 - 12/31/2015

Your Account Information *(continued)*

Electronic Delivery

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

Client Account Beneficiary Information

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

Disclosures and Other Information:

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

Portfolio Holdings

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Estimated Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Alternative Investments 100.00% of Portfolio								
TOWERHILL LONG SHORT EQUITY LLC			**Security Identifier: 891LP1239**					
Valuation Date: 12/28/15 Valuation Code: B, V, C								
Multiple *,3,H,Y	Total Noncovered 181,486.000	1.0000	181,486.00	N/A	211,904.94	30,418.94		
Total Alternative Investments			**$181,486.00**		**$211,904.94**	**$30,418.94**	**$0.00**	

Valuation Codes:

B = This is an estimate of the value of the security.

C = The source of this information is the manager or the administrator of the program.

V = Value indicated reflects derived unit value to accommodate estimated unit value greater than $9,999.99, or unique estimated value. Please contact your investment professional or financial organization for additional information.

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest
Total Portfolio Holdings	**$181,486.00**	**$211,904.94**	**$30,418.94**	**$0.00**

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Portfolio Holdings *(continued)*

* Noncovered under the cost basis rules as defined below.

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

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

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Options and any Debt Instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014.

3 Either all or a portion of the cost basis of this security has been provided to us by you or your introducing firm and Pershing makes no representation as to the accuracy of this information.

H This security has been denoted as a hard-to-value asset. Hard-to-value assets for tax reporting purposes are generally defined as assets that are not readily tradable.

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

The estimated values, where indicated of Alternative Investments, including limited partnerships, real estate investment trusts (REITs), direct participation programs (DPPs), hedge funds, fund of funds, private equity, real estate and managed future have been provided by the manager or the administrator of the Alternative Investment product. The values are not guaranteed, provided for informational purposes only and *are intended to reflect an estimate of the interest in the Alternative Investment represented* by the units or shares described above. Alternative Investment securities are generally illiquid, and the value may not be realized when you seek to liquidate the security. Please note the estimated product values for Alternative Investments, which are provided by the manager or the administrator of the Alternative Investment product, may not reflect recent activity or current values and may not reflect an independent evaluation of the Alternative Investment product.

Where no value is indicated, please note that:

- Alternative Investment securities are generally illiquid
- The value of the security may be different from its purchase price
- Accurate valuation information is not available

Portfolio Holdings Disclosures

Pricing

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

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

Estimated Annual Figures

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

Reinvestment

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

Option Disclosure

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

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Account Statement

Statement Period: 12/01/2015 - 12/31/2015

Portfolio Holdings Disclosures *(continued)*

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

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

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

Alternative Investments Detail

Description	Investment Date	Investment Amount	Redemption Amount	Estimated Value	Valuation Date
Hedge Funds					
TOWERHILL LONG SHORT EQUITY LLC					
Security Identifier: 891LP1239	01/01/01	181,486.91	0.00	211,906.00	11/30/15
Total Hedge Funds		**$181,486.91**	**$0.00**	**$211,906.00**	

Alternative Investment products may not be covered by SIPC. See www.sipc.org. The valuation amounts and fund allocations are supplied by the manager or administrator of the Alternative Investment product and may not reflect recent activity or current values. Statements of account for Alternative Investments are sent directly to investors by the Alternative Investment product and these should be referred to for additional information. Ownership interests in Alternative Investments products may be individually owned and the registration may differ from the registration of your BENJAMIN F EDWARDS & COMPANY account. For alternative investment positions having more than one purchase date, the estimated values and other information attributed to the different purchase dates are derived from the total estimated value of the entire investment allocated proportionately among the purchases, and does not represent the actual performance of that particular purchase and should not be relied upon for investment decisions or for tax purposes.

Values in this section may not be exact due to rounding.

Messages

Beginning with tax year 2015, the Internal Revenue Service (IRS) issued new reporting requirements for clients holding hard-to-value assets within their IRAs (and other individual retirement plan accounts). The IRS generally defines a hard-to-value asset as an asset that is not readily tradable. If you invest in assets considered hard-to-value, you will find a new section in your December month end statement that

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Messages *(continued)*

reports the fair market value of the hard-to-value assets held in your account as of December 31, 2015. An "H" superscript in the Portfolio Holdings section of your statement next to any assets indicates that it is considered a hard-to-value asset. You will also see IRS prescribed category codes that identify the types of hard-to-value assets for reporting purposes. This information concerning hard-to-value assets will be reported to the IRS beginning with the 2015 Form 5498. Please see the instructions for Form 5498 at irs.gov for further information.

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

Go Paperless!

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

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

Make the move to paperless today!

MESSAGE REGARDING ROLLED-UP TAX LOTS

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

Electronic Delivery of Tax Documents

Electronic delivery of account communications can make managing your financial information easier-and tax documents are no exception. With anywhere, anytime access and the ability to download, then e-mail tax documents to your accountant, e-delivery is the convenient way to approach tax season! Enroll today-and if you're enrolled for account statements, but not tax documents, simply click the "Go Paperless" icon when you log in.

On December 16, 2015 the Federal Reserve raised interest rates by 25 basis points. As a result, Margin accounts with debits and Loan Advance accounts will have 2 separate interest rate charges on the December statement. One will reflect interest charges prior to the change ending December 16, 2015 and the other will reflect interest charges for the three days after the change, ending December 19, 2015. If you have questions, please consult your Financial Consultant.

Important Information and Disclosures

The Role of Pershing

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

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Account Statement

Statement Period: 12/01/2015 - 12/31/2015

Important Information and Disclosures *(continued)*

The Role of Pershing *(continued)*

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

- *For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account.* This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC"). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/about/strength-and-stability.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading) promptly, but no later than ten days after receipt of this statement, to your financial organization and Pershing. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.** Errors and Omissions excepted.

Important Arbitration Disclosures

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

Important Arbitration Agreement

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

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

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TERMS AND CONDITIONS

TRANSACTIONS

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

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

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

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

TAX INFORMATION

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

GENERAL INFORMATION

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

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

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

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

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

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SEP Account Statement

Account Number: EBR-299133
Statement Period: 11/01/2015 - 11/30/2015

SEP FBO CHARLES J FLEISCHMANN
PERSHING LLC AS CUSTODIAN
8714 RAMBLING ROSE DR
OOLTEWAH TN 37363-7118

Portfolio at a Glance

	This Period	Year-to-Date
Beginning Account Value	$208,473.95	$209,803.95
Net Change in Portfolio	2,214.99	884.99
Ending Account Value	$210,688.94	$210,688.94

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

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation	
Alternative Investments	209,803.95	208,473.95	210,688.94	100%	Please review your allocation periodically with your Financial Consultant.
Account Total	**$209,803.95**	**$208,473.95**	**$210,688.94**	**100%**	Your Account is 100% invested in Alternative Investments.

See the Asset Allocation Disclosure and Footnotes section for important information regarding your Asset Allocation.

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[redacted]

Asset Allocation Disclosure and Footnotes

Note: Unpriced securities are not included in the Total Account Value.

Summary of Gains and Losses

	Realized		
	This Period	Year-to-Date	Unrealized
Long-Term Gain/Loss	0.00	0.00	29,202.94
Net Gain/Loss	**0.00**	**0.00**	**29,202.94**

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

Client Service Information

Your Financial Consultant: C90	Contact Information
WARD PETTY	**Telephone Number:** (423) 668-5411
345 FRAZIER	**Fax Number:** (423) 668-5412
SUITE 205	
CHATTANOOGA TN 37405-4121	

Your Account Information

Investment Objective

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

Retirement Information

Year-End Fair Market Value (12/31/2014): **$209,803.95 .**
The year-end fair market value is furnished to the Internal Revenue Service for Individual Retirement Accounts. Your fair market value may change based on transaction or asset valuation adjustments made after 12/31/2014.

Tax Lot Default Disposition Method

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

Electronic Delivery

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

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

[redacted]

SEP Account Statement

Statement Period: 11/01/2015 - 11/30/2015

Client Account Beneficiary Information

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

Disclosures and Other Information:

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

Portfolio Holdings

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Estimated Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Alternative Investments 100.00% of Portfolio								
TOWERHILL LONG SHORT EQUITY LLC			Security Identifier: 891LP1239					
Valuation Date: 11/24/15 Valuation Code: B, V, C								
Multiple *,3,Y	Total Noncovered 181,486.000	1.0000	181,486.00	N/A	210,688.94	29,202.94		
Total Alternative Investments			**$181,486.00**		**$210,688.94**	**$29,202.94**		**$0.00**

Valuation Codes:

B = This is an estimate of the value of the security.

C = The source of this information is the manager or the administrator of the program.

V = Value indicated reflects derived unit value to accommodate estimated unit value greater than $9,999.99, or unique estimated value. Please contact your investment professional or financial organization for additional information.

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest
Total Portfolio Holdings	**$181,486.00**	**$210,688.94**	**$29,202.94**	**$0.00**

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 or in retirement accounts are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as non-retirement,

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[redacted]

Portfolio Holdings *(continued)*

US taxpayers securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

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

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Options and any Debt Instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014.

[3] Either all or a portion of the cost basis of this security has been provided to us by you or your introducing firm and Pershing makes no representation as to the accuracy of this information.

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

The estimated values, where indicated of Alternative Investments, including limited partnerships, real estate investment trusts (REITs), direct participation programs (DPPs), hedge funds, fund of funds, private equity, real estate and managed future have been provided by the manager or the administrator of the Alternative Investment product. The values are not guaranteed, provided for informational purposes only and are intended to reflect an estimate of the interest in the Alternative Investment represented by the units or shares described above. Alternative Investment securities are generally illiquid, and the value may not be realized when you seek to liquidate the security. Please note the estimated product values for Alternative Investments, which are provided by the manager or the administrator of the Alternative Investment product, may not reflect recent activity or current values and may not reflect an independent evaluation of the Alternative Investment product.

Where no value is indicated, please note that:

- Alternative Investment securities are generally illiquid
- The value of the security may be different from its purchase price
- Accurate valuation information is not available

Portfolio Holdings Disclosures

Pricing

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

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

Estimated Annual Figures

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

Reinvestment

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

Option Disclosure

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

Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the

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Portfolio Holdings Disclosures *(continued)*

Foreign Currency Transactions *(continued)*

conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

Proxy Vote

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

Alternative Investments Detail

Description	Investment Date	Investment Amount	Redemption Amount	Estimated Value	Valuation Date
Hedge Funds					
TOWERHILL LONG SHORT EQUITY LLC					
Security Identifier: 891LP1239	01/01/01	181,486.91	0.00	210,690.00	10/31/15
Total Hedge Funds		**$181,486.91**	**$0.00**	**$210,690.00**	

Alternative investment products may not be covered by SIPC. See www.sipc.org. The valuation amounts and fund allocations are supplied by the manager or administrator of the Alternative Investment product and may not reflect recent activity or current values. Statements of account for Alternative Investments are sent directly to investors by the Alternative Investment product and these should be referred to for additional information. Ownership interests in Alternative Investments products may be individually owned and the registration may differ from the registration of your BENJAMIN F EDWARDS & COMPANY account. For alternative investment positions having more than one purchase date, the estimated values and other information attributed to the different purchase dates are derived from the total estimated value of the entire investment allocated proportionately among the purchases, and does not represent the actual performance of that particular purchase and should not be relied upon for investment decisions or for tax purposes.

Values in this section may not be exact due to rounding.

Messages

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

Electronic Delivery of Tax Documents

Electronic delivery of account communications can make managing your financial information easier-and tax documents are no exception. With anywhere, anytime access and the ability to download, then e-mail

A0047727CSF30008 PAR-C2-ROLL Account Number: EBR-299133
SEP FBO CHARLES J FLEISCHMANN
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[redacted]

Messages *(continued)*

tax documents to your accountant, e-delivery is the convenient way to approach tax season! Enroll today-and if you're enrolled for account statements, but not tax documents, simply click the "Go Paperless" icon when you log in.

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

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

Make the move to paperless today!

MESSAGE REGARDING ROLLED-UP TAX LOTS

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

Important Information and Disclosures

The Role of Pershing

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

Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.

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Important Information and Disclosures *(continued)*

Important Arbitration Disclosures *(continued)*

- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

Important Arbitration Agreement

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

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

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Important Information and Disclosures *(continued)*

Important Arbitration Disclosures *(continued)*

- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

Important Arbitration Agreement

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

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

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

[redacted]

SEP Account Statement

Account Number: EBR-299133
Statement Period: 10/01/2015 - 10/31/2015

SEP FBO CHARLES J FLEISCHMANN
PERSHING LLC AS CUSTODIAN
8714 RAMBLING ROSE DR
OOLTEWAH TN 37363-7118

Portfolio at a Glance

	This Period	Year-to-Date
Beginning Account Value	$213,021.93	$209,803.95
Net Change in Portfolio	-4,547.98	-1,330.00
Ending Account Value	$208,473.95	$208,473.95

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

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation
Alternative Investments	209,803.95	213,021.93	208,473.95	100%
Account Total	**$209,803.95**	**$213,021.93**	**$208,473.95**	**100%**

See the Asset Allocation Disclosure and Footnotes section for important information regarding your Asset Allocation.

Please review your allocation periodically with your Financial Consultant.
Your Account is 100% invested in Alternative Investments.

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[redacted]

Asset Allocation Disclosure and Footnotes

Note: Unpriced securities are not included in the Total Account Value.

Summary of Gains and Losses

	Realized		
	This Period	Year-to-Date	Unrealized
Long-Term Gain/Loss	0.00	0.00	26,987.95
Net Gain/Loss	**0.00**	**0.00**	**26,987.95**

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

For Your Information

Please note that the *Valuation at a Glance* section on page one of your account statement will be updated and renamed *Portfolio at a Glance* beginning with the October 2015 statement. This change does not apply to accounts which display only opening and closing balances on page one.

Client Service Information

Your Financial Consultant: C90	Contact Information
WARD PETTY	**Telephone Number:** (423) 668-5411
345 FRAZIER	**Fax Number:** (423) 668-5412
SUITE 205	
CHATTANOOGA TN 37405-4121	

Your Account Information

Investment Objective

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

Retirement Information

Year-End Fair Market Value (12/31/2014): $209,803.95 .
The year-end fair market value is furnished to the Internal Revenue Service for Individual Retirement Accounts. Your fair market value may change based on transaction or asset valuation adjustments made after 12/31/2014.

Tax Lot Default Disposition Method

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

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Saint Louis, MO 63105 314-726-1600

[redacted]

SEP
Account Statement

Statement Period: 10/01/2015 - 10/31/2015

Your Account Information *(continued)*

Electronic Delivery

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

Client Account Beneficiary Information

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

Disclosures and Other Information:

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

Portfolio Holdings

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Estimated Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Alternative Investments	**100.00% of Portfolio**							
TOWERHILL LONG SHORT EQUITY LLC			**Security Identifier: 891LP1239**					
Valuation Date: 10/27/15	Valuation Code: B, V, C							
Multiple *,3,Y	Total Noncovered 181,486.000	1.0000	181,486.00	N/A	208,473.95	26,987.95		
Total Alternative Investments			**$181,486.00**		**$208,473.95**	**$26,987.95**	**$0.00**	

Valuation Codes:

B = This is an estimate of the value of the security.

C = The source of this information is the manager or the administrator of the program.

V = Value indicated reflects derived unit value to accommodate estimated unit value greater than $9,999.99, or unique estimated value. Please contact your investment professional or financial organization for additional information.

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest
Total Portfolio Holdings	**$181,486.00**	**$208,473.95**	**$26,987.95**	**$0.00**

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[redacted]

Portfolio Holdings *(continued)*

* Noncovered under the cost basis rules as defined below.

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

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

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Options and any Debt Instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014.

3 Either all or a portion of the cost basis of this security has been provided to us by you or your introducing firm and Pershing makes no representation as to the accuracy of this information.

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

The estimated values, where indicated of Alternative Investments, including limited partnerships, real estate investment trusts (REITs), direct participation programs (DPPs), hedge funds, fund of funds, private equity, real estate and managed future have been provided by the manager or the administrator of the Alternative Investment product. The values are not guaranteed, provided for informational purposes only and are intended to reflect an estimate of the interest in the Alternative Investment represented by the units or shares described above. Alternative Investment securities are generally illiquid, and the value may not be realized when you seek to liquidate the security. Please note the estimated product values for Alternative Investments, which are provided by the manager or the administrator of the Alternative Investment product, may not reflect recent activity or current values and may not reflect an independent evaluation of the Alternative Investment product.

Where no value is indicated, please note that:

- Alternative Investment securities are generally illiquid
- The value of the security may be different from its purchase price
- Accurate valuation information is not available

Portfolio Holdings Disclosures

Pricing

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

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

Estimated Annual Figures

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

Reinvestment

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

Option Disclosure

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

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Portfolio Holdings Disclosures *(continued)*

Option Disclosure *(continued)*
to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

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

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

Alternative Investments Detail

Description	Investment Date	Investment Amount	Redemption Amount	Estimated Value	Valuation Date
Hedge Funds					
TOWERHILL LONG SHORT EQUITY LLC					
Security Identifier: 891LP1239	01/01/01	181,486.91	0.00	208,475.00	09/30/15
Total Hedge Funds		**$181,486.91**	**$0.00**	**$208,475.00**	

Alternative Investment products may not be covered by SIPC. See www.sipc.org. The valuation amounts and fund allocations are supplied by the manager or administrator of the Alternative Investment product and may not reflect recent activity or current values. Statements of account for Alternative Investments are sent directly to investors by the Alternative Investment product and these should be referred to for additional information. Ownership interests in Alternative Investments products may be individually owned and the registration may differ from the registration of your BENJAMIN F EDWARDS & COMPANY account. For alternative investment positions having more than one purchase date, the estimated values and other information attributed to the different purchase dates are derived from the total estimated value of the entire investment allocated proportionately among the purchases, and does not represent the actual performance of that particular purchase and should not be relied upon for investment decisions or for tax purposes.

Values in this section may not be exact due to rounding.

Messages

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[redacted]

Messages *(continued)*

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

Go Paperless!

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

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

Make the move to paperless today!

MESSAGE REGARDING ROLLED-UP TAX LOTS

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

Important Information and Disclosures

The Role of Pershing

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

Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.

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SEP
Account Statement

Statement Period: 10/01/2015 - 10/31/2015

Important Information and Disclosures *(continued)*

Important Arbitration Disclosures *(continued)*

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

Important Arbitration Agreement

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

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

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SEP Account Statement

Account Number: EBR-299133
Statement Period: 09/01/2015 - 09/30/2015

SEP FBO CHARLES J FLEISCHMANN
PERSHING LLC AS CUSTODIAN
8714 RAMBLING ROSE DR
OOLTEWAH TN 37363-7118

Valuation at a Glance

	This Period	Year-to-Date
Beginning Account Value	$217,589.91	$209,803.95
Change in Account Value	-4,567.98	3,217.98
Ending Account Value	$213,021.93	$213,021.93

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

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation
Alternative Investments	209,803.95	217,589.91	213,021.93	100%
Account Total	**$209,803.95**	**$217,589.91**	**$213,021.93**	**100%**

Please review your allocation periodically with your Financial Consultant.
Your Account is 100% invested in Alternative Investments.

See the Asset Allocation Disclosure and Footnotes section for important information regarding your Asset Allocation.

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Asset Allocation Disclosure and Footnotes

Note: Unpriced securities are not included in the Total Account Value.

Summary of Gains and Losses

	Realized		
	This Period	Year-to-Date	Unrealized
Long-Term Gain/Loss	0.00	0.00	31,535.93
Net Gain/Loss	**0.00**	**0.00**	**31,535.93**

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

For Your Information

Please note that the *Valuation at a Glance* section on page one of your account statement will be updated and renamed *Portfolio at a Glance* beginning with the October 2015 statement. This change does not apply to accounts which display only opening and closing balances on page one.

Client Service Information

Your Financial Consultant: C90	Contact Information
WARD PETTY	**Telephone Number:** (423) 668-5411
345 FRAZIER	**Fax Number:** (423) 668-5412
SUITE 205	
CHATTANOOGA TN 37405-4121	

Your Account Information

Investment Objective

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

Retirement Information

Year-End Fair Market Value (12/31/2014): **$209,803.95 .**
The year-end fair market value is furnished to the Internal Revenue Service for individual retirement accounts. Your fair market value may change based on transaction or asset valuation adjustments made after 12/31/2014.

Tax Lot Default Disposition Method

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

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Account Statement

Statement Period: 09/01/2015 - 09/30/2015

Your Account Information *(continued)*

Electronic Delivery

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

Client Account Beneficiary Information

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

Disclosures and Other Information:

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

Portfolio Holdings

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Estimated Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Alternative Investments 100.00% of Portfolio								
TOWERHILL LONG SHORT EQUITY LLC			**Security Identifier: 891LP1239**					
Valuation Date: 09/25/15 Valuation Code: B, V, C								
Multiple *,3,Y	Total Noncovered 181,486.000	1.0000	181,486.00	N/A	213,021.93	31,535.93		
Total Alternative Investments			**$181,486.00**		**$213,021.93**	**$31,535.93**	**$0.00**	

Valuation Codes:

B = This is an estimate of the value of the security.

C = The source of this information is the manager or the administrator of the program.

V = Value indicated reflects derived unit value to accommodate estimated unit value greater than $9,999.99, or unique estimated value. Please contact your investment professional or financial organization for additional information.

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest
Total Portfolio Holdings	**$181,486.00**	**$213,021.93**	**$31,535.93**	**$0.00**

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Portfolio Holdings *(continued)*

* Noncovered under the cost basis rules as defined below.

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

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

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Options and any Debt Instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014.

[3] Either all or a portion of the cost basis of this security has been provided to us by you or your introducing firm and Pershing makes no representation as to the accuracy of this information.

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

The estimated values, where indicated of Alternative Investments, including limited partnerships, real estate investment trusts (REITs), direct participation programs (DPPs), hedge funds, fund of funds, private equity, real estate and managed future have been provided by the manager or the administrator of the Alternative Investment product. The values are not guaranteed, provided for informational purposes only and are intended to reflect an estimate of the interest in the Alternative Investment represented by the units or shares described above. Alternative Investment securities are generally illiquid, and the value may not be realized when you seek to liquidate the security. Please note the estimated product values for Alternative Investments, which are provided by the manager or the administrator of the Alternative Investment product, may not reflect recent activity or current values and may not reflect an independent evaluation of the Alternative Investment product.

Where no value is indicated, please note that:

- Alternative Investment securities are generally illiquid
- The value of the security may be different from its purchase price
- Accurate valuation information is not available

Portfolio Holdings Disclosures

Pricing

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Estimated Annual Figures

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

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Account Statement

Statement Period: 09/01/2015 - 09/30/2015

Portfolio Holdings Disclosures *(continued)*

Option Disclosure *(continued)*
to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

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

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Alternative Investments Detail

Description	Investment Date	Investment Amount	Redemption Amount	Estimated Value	Valuation Date
Hedge Funds					
TOWERHILL LONG SHORT EQUITY LLC					
Security Identifier: 891LP1239	01/01/01	181,486.91	0.00	213,023.00	08/31/15
Total Hedge Funds		**$181,486.91**	**$0.00**	**$213,023.00**	

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[redacted]

Messages *(continued)*

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

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

Pershing's June Statement of Financial Condition is now available. On June 30, 2015, Pershing's net capital of $2.179 billion was 10.78% of aggregate debit balances and exceeded the minimum requirements by $1.77 billion.

Pershing is also required to provide the most recent financial information as of this statement mailing. In accordance with this requirement, note that on July 31, 2015, Pershing's net capital of $2.163 billion was 11.55% of aggregate debit balances and exceeded the minimum requirement by $1.79 billion.

A copy of the June 30, 2015, Statement of Financial Condition is available at www.pershing.com/statement-of-financial-condition. You may also request a free, printed copy by calling (888) 860-8510 or (201) 413-4200, option #5.

This notice serves as an amendment to your Traditional IRA Plan Agreement. Pershing has amended your Traditional IRA Plan Agreement to allow Pershing to send you communications and notices electronically. Keep this amendment with the materials we gave you when you opened your Traditional IRA. You do not need to sign or return anything to us to have this amendment apply to you. This change is effective December 31, 2015.

Please read the document carefully, and if you have questions please contact your financial representative.

Traditional IRA Plan Agreement Amendment (Effective December 31, 2015)

Article VIII; Section (2)(a)

The language in Section (2)(a) is deleted and replaced with the following text:

2. Notices and Change of Address

(a) Any required notice regarding this Account will be considered effective when mailed or electronically communicated by the Custodian to the recipient that is on the records of the Custodian. Any notice to be given to the Custodian will be effective when actually received by the Custodian. The last address of the Participant on the records of the Custodian will be the address used for any tax withholding, disbursement, and reporting required by taxing authorities. The Participant will notify the Custodian of any change of address.

Article VIII; Section 9

The language in Section 9 is deleted and replaced with the following text:

9. Amendment and Termination of the Account

(a) Amendment. Pursuant to Article VII, the Custodian may amend this Agreement at any time to comply with legal and regulatory changes and to modify the Agreement as the Custodian determines advisable. The amendment will be effective on the date specified in the notice to the Participant. At the Participant's discretion, the Participant may direct that the Custodial Account be transferred to another trustee or custodian. The Custodian will not be liable for any losses for any actions or inactions of any successor trustee or custodian. A Participant may change an election or designation made with respect to the Account, provided such change is made in a form and manner prescribed by and acceptable to the Custodian.

(b) Notification of Amendment. The Custodian may provide notice of any amendments to this Account by notifying the Participant of such amendment, and posting the amended language and any restated documents, if applicable, on a website maintained by the Custodian. The Participant consents to the delivery of the applicable notice using an electronic medium and confirms that the Participant is capable of

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SEP
Account Statement

Statement Period: 09/01/2015 - 09/30/2015

Messages *(continued)*

accessing websites. The Participant may request a written copy of any amendments or any restated documents, if applicable, from the Custodian via a phone number maintained by the Custodian or by sending a letter to Pershing LLC, Retirement Processing Department, One Pershing Plaza, Jersey City, New Jersey 07399.

(c) Distribution on Termination. The Account may be terminated for any reason by the Custodian. If the Account is terminated by the Custodian, the balance held in each Account for the benefit of a Participant, or Beneficiary or Beneficiaries shall be distributed by the Custodian, in accordance with Article VIII, Section 8, of the Agreement.

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

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

Make the move to paperless today!

MESSAGE REGARDING ROLLED-UP TAX LOTS

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

Important Information and Disclosures

The Role of Pershing

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

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[redacted]

Important Information and Disclosures *(continued)*

The Role of Pershing *(continued)*

- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/about/strength-and-stability.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading) promptly, but no later than ten days after receipt of this statement, to your financial organization and Pershing. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.** Errors and Omissions excepted.

Important Arbitration Disclosures

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

Important Arbitration Agreement

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

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

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[redacted]

TERMS AND CONDITIONS

TRANSACTIONS

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

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

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

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

TAX INFORMATION

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

GENERAL INFORMATION

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

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

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

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

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

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[redacted]

SEP Account Statement

Account Number: EBR-299133
Statement Period: 08/01/2015 - 08/31/2015

SEP FBO CHARLES J FLEISCHMANN
PERSHING LLC AS CUSTODIAN
8714 RAMBLING ROSE DR
OOLTEWAH TN 37363-7118

Valuation at a Glance

	This Period	Year-to-Date
Beginning Account Value	$219,077.90	$209,803.95
Change in Account Value	-1,487.99	7,785.96
Ending Account Value	$217,589.91	$217,589.91

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

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation
Alternative Investments	209,803.95	219,077.90	217,589.91	100%
Account Total	**$209,803.95**	**$219,077.90**	**$217,589.91**	**100%**

Please review your allocation periodically with your Financial Consultant.
Your Account is 100% invested in Alternative Investments.

See the Asset Allocation Disclosure and Footnotes section for important information regarding your Asset Allocation.

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Asset Allocation Disclosure and Footnotes

Note: Unpriced securities are not included in the Total Account Value.

Summary of Gains and Losses

	Realized		
	This Period	Year-to-Date	Unrealized
Long-Term Gain/Loss	0.00	0.00	36,103.91
Net Gain/Loss	**0.00**	**0.00**	**36,103.91**

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

Client Service Information

Your Financial Consultant: C90	Contact Information
WARD PETTY	**Telephone Number:** (423) 668-5411
345 FRAZIER	**Fax Number:** (423) 668-5412
SUITE 205	
CHATTANOOGA TN 37405-4121	

Your Account Information

Investment Objective

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

Retirement Information

Year-End Fair Market Value (12/31/2014): **$209,803.95.**
The year-end fair market value is furnished to the Internal Revenue Service for individual retirement accounts. Your fair market value may change based on transaction or asset valuation adjustments made after 12/31/2014.

Tax Lot Default Disposition Method

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

Electronic Delivery

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

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SEP
Account Statement

Statement Period: 08/01/2015 - 08/31/2015

Client Account Beneficiary Information

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

Disclosures and Other Information:

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

Portfolio Holdings

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Estimated Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Alternative Investments 100.00% of Portfolio								
TOWERHILL LONG SHORT EQUITY LLC			**Security Identifier: 891LP1239**					
Valuation Date: 08/26/15 Valuation Code: B, V, C								
Multiple *,3,Y	Total Noncovered 181,486.000	1.0000	181,486.00	N/A	217,589.91	36,103.91		
Total Alternative Investments			**$181,486.00**		**$217,589.91**	**$36,103.91**	**$0.00**	

Valuation Codes:

B = This is an estimate of the value of the security.

C = The source of this information is the manager or the administrator of the program.

V = Value indicated reflects derived unit value to accommodate estimated unit value greater than $9,999.99, or unique estimated value. Please contact your investment professional or financial organization for additional information.

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest
Total Portfolio Holdings	**$181,486.00**	**$217,589.91**	**$36,103.91**	**$0.00**

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 or in retirement accounts are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as non-retirement,

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Portfolio Holdings *(continued)*

US taxpayers securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

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

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Options and any Debt Instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014.

[3] Either all or a portion of the cost basis of this security has been provided to us by you or your introducing firm and Pershing makes no representation as to the accuracy of this information.

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

The estimated values, where indicated of Alternative Investments, including limited partnerships, real estate investment trusts (REITs), direct participation programs (DPPs), hedge funds, fund of funds, private equity, real estate and managed future have been provided by the manager or the administrator of the Alternative Investment product. The values are not guaranteed, provided for informational purposes only and are intended to reflect an estimate of the interest in the Alternative Investment represented by the units or shares described above. Alternative Investment securities are generally illiquid, and the value may not be realized when you seek to liquidate the security. Please note the estimated product values for Alternative Investments, which are provided by the manager or the administrator of the Alternative Investment product, may not reflect recent activity or current values and may not reflect an independent evaluation of the Alternative Investment product.

Where no value is indicated, please note that:

- Alternative Investment securities are generally illiquid
- The value of the security may be different from its purchase price
- Accurate valuation information is not available

Portfolio Holdings Disclosures

Pricing

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

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

Estimated Annual Figures

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

Reinvestment

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

Option Disclosure

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

Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the

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SEP
Account Statement

Statement Period: 08/01/2015 - 08/31/2015

Portfolio Holdings Disclosures *(continued)*

Foreign Currency Transactions *(continued)*
conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

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

Alternative Investments Detail

Description	Investment Date	Investment Amount	Redemption Amount	Estimated Value	Valuation Date
Hedge Funds					
TOWERHILL LONG SHORT EQUITY LLC					
Security Identifier: 891LP1239	01/01/01	181,486.91	0.00	217,591.00	07/31/15
Total Hedge Funds		**$181,486.91**	**$0.00**	**$217,591.00**	

Alternative Investment products may not be covered by SIPC. See www.sipc.org. The valuation amounts and fund allocations are supplied by the manager or administrator of the Alternative Investment product and may not reflect recent activity or current values. Statements of account for Alternative Investments are sent directly to investors by the Alternative Investment product and these should be referred to for additional information. Ownership interests in Alternative Investments products may be individually owned and the registration may differ from the registration of your BENJAMIN F EDWARDS & COMPANY account. For alternative investment positions having more than one purchase date, the estimated values and other information attributed to the different purchase dates are derived from the total estimated value of the entire investment allocated proportionately among the purchases, and does not represent the actual performance of that particular purchase and should not be relied upon for investment decisions or for tax purposes.

Values in this section may not be exact due to rounding.

Messages

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

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

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Messages *(continued)*

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Important Information and Disclosures

The Role of Pershing

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

Important Arbitration Disclosures

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

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Important Information and Disclosures *(continued)*

Important Arbitration Disclosures *(continued)*

- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

Important Arbitration Agreement

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

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

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

[redacted]

SEP Account Statement

Account Number: EBR-299133
Statement Period: 07/01/2015 - 07/31/2015

SEP FBO CHARLES J FLEISCHMANN
PERSHING LLC AS CUSTODIAN
8714 RAMBLING ROSE DR
OOLTEWAH TN 37363-7118

Valuation at a Glance

	This Period	Year-to-Date
Beginning Account Value	$221,142.89	$209,803.95
Change in Account Value	-2,064.99	9,273.95
Ending Account Value	$219,077.90	$219,077.90

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

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation
Alternative Investments	209,803.95	221,142.89	219,077.90	100%
Account Total	**$209,803.95**	**$221,142.89**	**$219,077.90**	**100%**

Please review your allocation periodically with your Financial Consultant.
Your Account is 100% invested in Alternative Investments.

See the Asset Allocation Disclosure and Footnotes section for important information regarding your Asset Allocation.

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A0041092CSP33008
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[redacted]

Asset Allocation Disclosure and Footnotes

Note: Unpriced securities are not included in the Total Account Value.

Summary of Gains and Losses

	Realized		
	This Period	Year-to-Date	Unrealized
Long-Term Gain/Loss	0.00	0.00	37,591.90
Net Gain/Loss	**0.00**	**0.00**	**37,591.90**

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

Client Service Information

Your Financial Consultant: C90

WARD PETTY
345 FRAZIER
SUITE 205
CHATTANOOGA TN 37405-4121

Contact Information

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

Your Account Information

Investment Objective

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

Retirement Information

Year-End Fair Market Value (12/31/2014): **$209,803.95 .**
The year-end fair market value is furnished to the Internal Revenue Service for individual retirement accounts. Your fair market value may change based on transaction or asset valuation adjustments made after 12/31/2014.

Tax Lot Default Disposition Method

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

Electronic Delivery

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

A0044092CSP30008 PAR-02-POLL
Account Number: EBR-299133
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One North Brentwood Blvd., Suite 850
Saint Louis, MO 63105 314-726-1600

[redacted]

SEP
Account Statement

Statement Period: 07/01/2015 - 07/31/2015

Client Account Beneficiary Information

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

Disclosures and Other Information:

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

Portfolio Holdings

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Estimated Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Alternative Investments 100.00% of Portfolio								
TOWERHILL LONG SHORT EQUITY LLC			Security Identifier: 891LP1239					
Valuation Date: 07/28/15 Valuation Code: B, V, C								
Multiple *,3,Y	Total Noncovered 181,486.000	1.0000	181,486.00	N/A	219,077.90	37,591.90		
Total Alternative Investments			**$181,486.00**		**$219,077.90**	**$37,591.90**	**$0.00**	

Valuation Codes:

B = This is an estimate of the value of the security.

C = The source of this information is the manager or the administrator of the program.

V = Value indicated reflects derived unit value to accommodate estimated unit value greater than $9,999.99, or unique estimated value. Please contact your investment professional or financial organization for additional information.

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest
Total Portfolio Holdings	**$181,486.00**	**$219,077.90**	**$37,591.90**	**$0.00**

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 or in retirement accounts are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as non-retirement,

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Portfolio Holdings *(continued)*

US taxpayers securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

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

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Options and any Debt Instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014.

3 Either all or a portion of the cost basis of this security has been provided to us by you or your introducing firm and Pershing makes no representation as to the accuracy of this information.

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

The estimated values, where indicated of Alternative Investments, including limited partnerships, real estate investment trusts (REITs), direct participation programs (DPPs), hedge funds, fund of funds, private equity, real estate and managed future have been provided by the manager or the administrator of the Alternative Investment product. The values are not guaranteed, provided for informational purposes only and are intended to reflect an estimate of the interest in the Alternative Investment represented by the units or shares described above. Alternative Investment securities are generally illiquid, and the value may not be realized when you seek to liquidate the security. Please note the estimated product values for Alternative Investments, which are provided by the manager or the administrator of the Alternative Investment product, may not reflect recent activity or current values and may not reflect an independent evaluation of the Alternative Investment product.

Where no value is indicated, please note that:

- Alternative Investment securities are generally illiquid
- The value of the security may be different from its purchase price
- Accurate valuation information is not available

Portfolio Holdings Disclosures

Pricing

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

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

Estimated Annual Figures

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

Reinvestment

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

Option Disclosure

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

Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the

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[redacted]

SEP
Account Statement

Statement Period: 07/01/2015 - 07/31/2015

Portfolio Holdings Disclosures *(continued)*

Foreign Currency Transactions *(continued)*

conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

Proxy Vote

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

Alternative Investments Detail

Description	Investment Date	Investment Amount	Redemption Amount	Estimated Value	Valuation Date
Hedge Funds					
TOWERHILL LONG SHORT EQUITY LLC					
Security Identifier: 891LP1239	01/01/01	181,486.91	0.00	219,079.00	06/30/15
Total Hedge Funds		**$181,486.91**	**$0.00**	**$219,079.00**	

Alternative Investment products may not be covered by SIPC. See www.sipc.org. The valuation amounts and fund allocations are supplied by the manager or administrator of the Alternative Investment product and may not reflect recent activity or current values. Statements of account for Alternative Investments are sent directly to investors by the Alternative Investment product and these should be referred to for additional information. Ownership interests in Alternative Investments products may be individually owned and the registration may differ from the registration of your BENJAMIN F EDWARDS & COMPANY account. For alternative investment positions having more than one purchase date, the estimated values and other information attributed to the different purchase dates are derived from the total estimated value of the entire investment allocated proportionately among the purchases, and does not represent the actual performance of that particular purchase and should not be relied upon for investment decisions or for tax purposes.

Values in this section may not be exact due to rounding.

Messages

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

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If you currently have online access to your accounts through NetXInvestor, you can sign up for e-delivery of your statements and confirms, as well as Mutual Fund, ETF and UIT prospectus, by clicking on the Go

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[redacted]

Messages *(continued)*

Paperless button when you log in. If you do not have on-line access, please contact your financial consultant and the process can be expedited for you.

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

Make the move to paperless today!

MESSAGE REGARDING ROLLED-UP TAX LOTS

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

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

Important Information and Disclosures

The Role of Pershing

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- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/about/strength-and-stability.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading) promptly, but no later than ten days after receipt of this statement, to your financial organization and Pershing. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.** Errors and Omissions excepted.

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- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.

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Important Information and Disclosures *(continued)*

Important Arbitration Disclosures *(continued)*

- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
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BENJAMIN F. EDWARDS & CO.
INVESTMENTS for GENERATIONS
One North Brentwood Blvd., Suite 850
Saint Louis, MO 63105 314-726-1600

[redacted]

SEP Account Statement

Account Number: EBR-299133
Statement Period: 06/01/2015 - 06/30/2015

SEP FBO CHARLES J FLEISCHMANN
PERSHING LLC AS CUSTODIAN
8714 RAMBLING ROSE DR
OOLTEWAH TN 37363-7118

Valuation at a Glance

	This Period	Year-to-Date
Beginning Account Value	$219,760.90	$209,803.95
Change in Account Value	1,381.99	11,338.94
Ending Account Value	$221,142.89	$221,142.89

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

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation	
Alternative Investments	209,803.95	219,760.90	221,142.89	100%	Please review your allocation periodically with your Financial Consultant.
Account Total	**$209,803.95**	**$219,760.90**	**$221,142.89**	**100%**	Your Account is 100% invested in Alternative Investments.

See the Asset Allocation Disclosure and Footnotes section for important information regarding your Asset Allocation.

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[redacted]

Asset Allocation Disclosure and Footnotes

Note: Unpriced securities are not included in the Total Account Value.

Summary of Gains and Losses

	Realized		
	This Period	Year-to-Date	Unrealized
Long-Term Gain/Loss	0.00	0.00	39,656.89
Net Gain/Loss	**0.00**	**0.00**	**39,656.89**

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

Client Service Information

Your Financial Consultant: C90

WARD PETTY
345 FRAZIER
SUITE 205
CHATTANOOGA TN 37405-4121

Contact Information

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

Your Account Information

Investment Objective

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

Retirement Information

Year-End Fair Market Value (12/31/2014): **$209,803.95 .**
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Default Method for Mutual Funds: FIRST IN FIRST OUT
Default Method for Stocks in a Dividend Reinvestment Plan: FIRST IN FIRST OUT
Default Method for all Other Securities: FIRST IN FIRST OUT
Bond Amortization Elections:
Treat all interest as original issue discount (OID): No
Amortize premium on taxable bonds based on Constant Yield Method: Yes
Accrual market discount method for all other bond types: Ratable Method
Include market discount in income annually: No

Electronic Delivery

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

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[redacted]

SEP
Account Statement

Statement Period: 06/01/2015 - 06/30/2015

Client Account Beneficiary Information

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

Disclosures and Other Information:

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

Portfolio Holdings

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Estimated Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Alternative Investments 100.00% of Portfolio								
TOWERHILL LONG SHORT EQUITY LLC			**Security Identifier: 891LP1239**					
Valuation Date: 06/25/15 Valuation Code: B, V, C								
Multiple *,3,Y	Total Noncovered 181,486.000	1.0000	181,486.00	N/A	221,142.89	39,656.89		
Total Alternative Investments			**$181,486.00**		**$221,142.89**	**$39,656.89**	**$0.00**	

Valuation Codes:

B = This is an estimate of the value of the security.

C = The source of this information is the manager or the administrator of the program.

V = Value indicated reflects derived unit value to accommodate estimated unit value greater than $9,999.99, or unique estimated value. Please contact your investment professional or financial organization for additional information.

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest
Total Portfolio Holdings	**$181,486.00**	**$221,142.89**	**$39,656.89**	**$0.00**

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 or in retirement accounts are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as non-retirement,

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[redacted]

Portfolio Holdings *(continued)*

US taxpayers securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

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

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Options and any Debt Instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014.

[3] Either all or a portion of the cost basis of this security has been provided to us by you or your introducing firm and Pershing makes no representation as to the accuracy of this information.

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

The estimated values, where indicated of Alternative Investments, including limited partnerships, real estate investment trusts (REITs), direct participation programs (DPPs), hedge funds, fund of funds, private equity, real estate and managed future have been provided by the manager or the administrator of the Alternative Investment product. The values are not guaranteed, provided for informational purposes only and are intended to reflect an estimate of the interest in the Alternative Investment represented by the units or shares described above. Alternative Investment securities are generally illiquid, and the value may not be realized when you seek to liquidate the security. Please note the estimated product values for Alternative Investments, which are provided by the manager or the administrator of the Alternative Investment product, may not reflect recent activity or current values and may not reflect an independent evaluation of the Alternative Investment product.

Where no value is indicated, please note that:

- Alternative Investment securities are generally illiquid
- The value of the security may be different from its purchase price
- Accurate valuation information is not available

Portfolio Holdings Disclosures

Pricing

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

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

Estimated Annual Figures

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

Reinvestment

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

Option Disclosure

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

Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the

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[redacted]

SEP
Account Statement

Statement Period: 06/01/2015 - 06/30/2015

Portfolio Holdings Disclosures *(continued)*

Foreign Currency Transactions *(continued)*
conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

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

Alternative Investments Detail

Description	Investment Date	Investment Amount	Redemption Amount	Estimated Value	Valuation Date
Hedge Funds					
TOWERHILL LONG SHORT EQUITY LLC					
Security Identifier: 891LP1239	01/01/01	181,486.91	0.00	221,144.00	05/31/15
Total Hedge Funds		**$181,486.91**	**$0.00**	**$221,144.00**	

Alternative Investment products may not be covered by SIPC. See www.sipc.org. The valuation amounts and fund allocations are supplied by the manager or administrator of the Alternative Investment product and may not reflect recent activity or current values. Statements of account for Alternative Investments are sent directly to investors by the Alternative Investment product and these should be referred to for additional information. Ownership interests in Alternative Investments products may be individually owned and the registration may differ from the registration of your BENJAMIN F EDWARDS & COMPANY account. For alternative investment positions having more than one purchase date, the estimated values and other information attributed to the different purchase dates are derived from the total estimated value of the entire investment allocated proportionately among the purchases, and does not represent the actual performance of that particular purchase and should not be relied upon for investment decisions or for tax purposes.

Values in this section may not be exact due to rounding.

Messages

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

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If you currently have online access to your accounts through NetXInvestor, you can sign up for e-delivery of your statements and confirms, as well as Mutual Fund, ETF and UIT prospectus, by clicking on the Go

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[redacted]

Messages *(continued)*

Paperless button when you log in. If you do not have on-line access, please contact your financial consultant and the process can be expedited for you.

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

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MESSAGE REGARDING ROLLED-UP TAX LOTS

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

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

Important Information and Disclosures

The Role of Pershing

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

Important Arbitration Disclosures

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

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Important Information and Disclosures *(continued)*

Important Arbitration Disclosures *(continued)*

- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

Important Arbitration Agreement

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

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

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[redacted]

TERMS AND CONDITIONS

TRANSACTIONS

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

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

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

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

TAX INFORMATION

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

GENERAL INFORMATION

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

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

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

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

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

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SEP Account Statement

Account Number: EBR-299133
Statement Period: 05/01/2015 - 05/31/2015

SEP FBO CHARLES J FLEISCHMANN
PERSHING LLC AS CUSTODIAN
8714 RAMBLING ROSE DR
OOLTEWAH TN 37363-7118

Valuation at a Glance

	This Period	Year-to-Date
Beginning Account Value	**$219,186.90**	**$209,803.95**
Change in Account Value	574.00	9,956.95
Ending Account Value	$219,760.90	$219,760.90

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

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation	
Alternative Investments	209,803.95	219,186.90	219,760.90	100%	Please review your allocation periodically with your Financial Consultant.
Account Total	**$209,803.95**	**$219,186.90**	**$219,760.90**	**100%**	Your Account is 100% invested in Alternative Investments.

See the Asset Allocation Disclosure and Footnotes section for important information regarding your Asset Allocation.

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[redacted]

Asset Allocation Disclosure and Footnotes

Note: Unpriced securities are not included in the Total Account Value.

Summary of Gains and Losses

	Realized		
	This Period	Year-to-Date	Unrealized
Long-Term Gain/Loss	0.00	0.00	38,274.90
Net Gain/Loss	**0.00**	**0.00**	**38,274.90**

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

Client Service Information

Your Financial Consultant: C90	Contact Information
WARD PETTY	**Telephone Number:** (423) 668-5411
345 FRAZIER	**Fax Number:** (423) 668-5412
SUITE 205	
CHATTANOOGA TN 37405-4121	

Your Account Information

Investment Objective

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

Retirement Information

Year-End Fair Market Value (12/31/2014): **$209,803.95 .**
The year-end fair market value is furnished to the Internal Revenue Service for individual retirement accounts. Your fair market value may change based on transaction or asset valuation adjustments made after 12/31/2014.

Tax Lot Default Disposition Method

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

Electronic Delivery

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

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[redacted]

SEP
Account Statement

Statement Period: 05/01/2015 - 05/31/2015

Client Account Beneficiary Information

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

Disclosures and Other Information:

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

Portfolio Holdings

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Estimated Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Alternative Investments 100.00% of Portfolio								
TOWERHILL LONG SHORT EQUITY LLC			**Security Identifier: 891LP1239**					
Valuation Date: 05/26/15 Valuation Code: B, V, C								
Multiple *,3,Y	Total Noncovered 181,486.000	1.0000	181,486.00	N/A	219,760.90	38,274.90		
Total Alternative Investments			**$181,486.00**		**$219,760.90**	**$38,274.90**	**$0.00**	

Valuation Codes:

B = This is an estimate of the value of the security.

C = The source of this information is the manager or the administrator of the program.

V = Value indicated reflects derived unit value to accommodate estimated unit value greater than $9,999.99, or unique estimated value. Please contact your investment professional or financial organization for additional information.

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest
Total Portfolio Holdings	**$181,486.00**	**$219,760.90**	**$38,274.90**	**$0.00**

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 or in retirement accounts are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as non-retirement,

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[redacted]

Portfolio Holdings *(continued)*

US taxpayers securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

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

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Options and any Debt Instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014.

[3] Either all or a portion of the cost basis of this security has been provided to us by you or your introducing firm and Pershing makes no representation as to the accuracy of this information.

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

The estimated values, where indicated of Alternative Investments, including limited partnerships, real estate investment trusts (REITs), direct participation programs (DPPs), hedge funds, fund of funds, private equity, real estate and managed future have been provided by the manager or the administrator of the Alternative Investment product. The values are not guaranteed, provided for informational purposes only and are intended to reflect an estimate of the interest in the Alternative Investment represented by the units or shares described above. Alternative Investment securities are generally illiquid, and the value may not be realized when you seek to liquidate the security. Please note the estimated product values for Alternative Investments, which are provided by the manager or the administrator of the Alternative Investment product, may not reflect recent activity or current values and may not reflect an independent evaluation of the Alternative Investment product.

Where no value is indicated, please note that:

- Alternative Investment securities are generally illiquid
- The value of the security may be different from its purchase price
- Accurate valuation information is not available

Portfolio Holdings Disclosures

Pricing

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

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

Estimated Annual Figures

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

Reinvestment

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

Option Disclosure

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

Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the

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Account Statement

Statement Period: 05/01/2015 - 05/31/2015

Portfolio Holdings Disclosures *(continued)*

Foreign Currency Transactions *(continued)*

conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

Proxy Vote

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

Alternative Investments Detail

Description	Investment Date	Investment Amount	Redemption Amount	Estimated Value	Valuation Date
Hedge Funds					
TOWERHILL LONG SHORT EQUITY LLC					
Security Identifier: 891LP1239	01/01/01	181,486.91	0.00	219,762.00	04/30/15
Total Hedge Funds		**$181,486.91**	**$0.00**	**$219,762.00**	

Alternative investment products may not be covered by SIPC. See www.sipc.org. The valuation amounts and fund allocations are supplied by the manager or administrator of the Alternative Investment product and may not reflect recent activity or current values. Statements of account for Alternative Investments are sent directly to investors by the Alternative Investment product and these should be referred to for additional information. Ownership interests in Alternative Investments products may be individually owned and the registration may differ from the registration of your BENJAMIN F EDWARDS & COMPANY account. For alternative investment positions having more than one purchase date, the estimated values and other information attributed to the different purchase dates are derived from the total estimated value of the entire investment allocated proportionately among the purchases, and does not represent the actual performance of that particular purchase and should not be relied upon for investment decisions or for tax purposes.

Values in this section may not be exact due to rounding.

Messages

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

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If you currently have online access to your accounts through NetXInvestor, you can sign up for e-delivery of your statements and confirms, as well as Mutual Fund, ETF and UIT prospectus, by clicking on the Go

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Messages *(continued)*

Paperless button when you log in. If you do not have on-line access, please contact your financial consultant and the process can be expedited for you.

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

Make the move to paperless today!

MESSAGE REGARDING ROLLED-UP TAX LOTS

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

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

Important Information and Disclosures

The Role of Pershing

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

Important Arbitration Disclosures

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

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Account Statement

Statement Period: 05/01/2015 - 05/31/2015

Important Information and Disclosures *(continued)*

Important Arbitration Disclosures *(continued)*

- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

Important Arbitration Agreement

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

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

AC051232CSF30008 PAR-02-ROLL
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Account Number: EBR-299133
Statement Period: 04/01/2015 - 04/30/2015

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PERSHING LLC AS CUSTODIAN
8714 RAMBLING ROSE DR
OOLTEWAH TN 37363-7118

Valuation at a Glance

	This Period	Year-to-Date
Beginning Account Value	$216,526.91	$209,803.95
Change in Account Value	2,659.99	9,382.95
Ending Account Value	$219,186.90	$219,186.90

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

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation	
Alternative Investments	209,803.95	216,526.91	219,186.90	100%	Please review your allocation periodically with your Financial Consultant.
Account Total	**$209,803.95**	**$216,526.91**	**$219,186.90**	**100%**	Your Account is 100% invested in Alternative Investments.

See the Asset Allocation Disclosure and Footnotes section for important information regarding your Asset Allocation.

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Asset Allocation Disclosure and Footnotes

Note: Unpriced securities are not included in the Total Account Value.

Summary of Gains and Losses

	Realized		
	This Period	Year-to-Date	Unrealized
Long-Term Gain/Loss	0.00	0.00	37,700.90
Net Gain/Loss	**0.00**	**0.00**	**37,700.90**

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

Client Service Information

Your Financial Consultant: C90	Contact Information
WARD PETTY	**Telephone Number:** (423) 668-5411
345 FRAZIER	**Fax Number:** (423) 668-5412
SUITE 205	
CHATTANOOGA TN 37405-4121	

Your Account Information

Investment Objective

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

Retirement Information

Year-End Fair Market Value (12/31/2014): **$209,803.95 .**
The year-end fair market value is furnished to the Internal Revenue Service for individual retirement accounts. Your fair market value may change based on transaction or asset valuation adjustments made after 12/31/2014.

Tax Lot Default Disposition Method

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

Electronic Delivery

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

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SEP
Account Statement

Statement Period: 04/01/2015 - 04/30/2015

Client Account Beneficiary Information

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

Disclosures and Other Information:

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

Portfolio Holdings

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Estimated Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Alternative Investments 100.00% of Portfolio								
TOWERHILL LONG SHORT EQUITY LLC			**Security Identifier: 891LP1239**					
Valuation Date: 04/27/15 Valuation Code: B, V, C								
Multiple *,3,Y	Total Noncovered 181,486.000	1.0000	181,486.00	N/A	219,186.90	37,700.90		
Total Alternative Investments			**$181,486.00**		**$219,186.90**	**$37,700.90**	**$0.00**	

Valuation Codes:

B = This is an estimate of the value of the security.

C = The source of this information is the manager or the administrator of the program.

V = Value indicated reflects derived unit value to accommodate estimated unit value greater than $9,999.99, or unique estimated value. Please contact your investment professional or financial organization for additional information.

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest
Total Portfolio Holdings	**$181,486.00**	**$219,186.90**	**$37,700.90**	**$0.00**

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 or in retirement accounts are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as non-retirement,

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Portfolio Holdings *(continued)*

US taxpayers securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

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Portfolio Holdings Disclosures

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Account Statement

Statement Period: 04/01/2015 - 04/30/2015

Portfolio Holdings Disclosures *(continued)*

Foreign Currency Transactions *(continued)*
conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

Proxy Vote
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Alternative Investments Detail

Description	Investment Date	Investment Amount	Redemption Amount	Estimated Value	Valuation Date
Hedge Funds					
TOWERHILL LONG SHORT EQUITY LLC					
Security Identifier: 891LP1239	01/01/01	181,486.91	0.00	219,188.00	03/31/15
Total Hedge Funds		**$181,486.91**	**$0.00**	**$219,188.00**	

Alternative Investment products may not be covered by SIPC. See www.sipc.org. The valuation amounts and fund allocations are supplied by the manager or administrator of the Alternative Investment product and may not reflect recent activity or current values. Statements of account for Alternative Investments are sent directly to investors by the Alternative Investment product and these should be referred to for additional information. Ownership interests in Alternative Investments products may be individually owned and the registration may differ from the registration of your BENJAMIN F EDWARDS & COMPANY account. For alternative investment positions having more than one purchase date, the estimated values and other information attributed to the different purchase dates are derived from the total estimated value of the entire investment allocated proportionately among the purchases, and does not represent the actual performance of that particular purchase and should not be relied upon for investment decisions or for tax purposes.

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Messages

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

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

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Account Statement

Statement Period: 04/01/2015 - 04/30/2015

Portfolio Holdings Disclosures *(continued)*

Foreign Currency Transactions *(continued)*
conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

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

Alternative Investments Detail

Description	Investment Date	Investment Amount	Redemption Amount	Estimated Value	Valuation Date
Hedge Funds					
TOWERHILL LONG SHORT EQUITY LLC					
Security Identifier: 891LP1239	01/01/01	181,486.91	0.00	219,188.00	03/31/15
Total Hedge Funds		**$181,486.91**	**$0.00**	**$219,188.00**	

Alternative investment products may not be covered by SIPC. See www.sipc.org. The valuation amounts and fund allocations are supplied by the manager or administrator of the Alternative Investment product and may not reflect recent activity or current values. Statements of account for Alternative Investments are sent directly to investors by the Alternative Investment product and these should be referred to for additional information. Ownership interests in Alternative Investments products may be individually owned and the registration may differ from the registration of your BENJAMIN F EDWARDS & COMPANY account. For alternative investment positions having more than one purchase date, the estimated values and other information attributed to the different purchase dates are derived from the total estimated value of the entire investment allocated proportionately among the purchases, and does not represent the actual performance of that particular purchase and should not be relied upon for investment decisions or for tax purposes.

Values in this section may not be exact due to rounding.

Messages

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

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

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Messages *(continued)*

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

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

Make the move to paperless today!

MESSAGE REGARDING ROLLED-UP TAX LOTS

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

Important Information and Disclosures

The Role of Pershing

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

Important Arbitration Disclosures

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

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SEP
Account Statement

Statement Period: 04/01/2015 - 04/30/2015

Important Information and Disclosures *(continued)*

Important Arbitration Disclosures *(continued)*

- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

Important Arbitration Agreement

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

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

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SEP Account Statement

Account Number: EBR-299133
Statement Period: 03/01/2015 - 03/31/2015

SEP FBO CHARLES J FLEISCHMANN
PERSHING LLC AS CUSTODIAN
8714 RAMBLING ROSE DR
OOLTEWAH TN 37363-7118

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

Valuation at a Glance

	This Period	Year-to-Date
Beginning Account Value	$210,503.94	$209,803.95
Change in Account Value	6,022.97	6,722.96
Ending Account Value	$216,526.91	$216,526.91

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation	
Alternative Investments	209,803.95	210,503.94	216,526.91	100%	Please review your allocation.
Account Total	**$209,803.95**	**$210,503.94**	**$216,526.91**	**100%**	Your Account is 100% invested in Alternative Investments.

See the Asset Allocation Disclosure and Footnotes section for important information regarding your Asset Allocation.

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Asset Allocation Disclosure and Footnotes

Note: Unpriced securities are not included in the Total Account Value.

Summary of Gains and Losses

	Realized		
	This Period	Year-to-Date	Unrealized
Long-Term Gain/Loss	0.00	0.00	35,040.91
Net Gain/Loss	**0.00**	**0.00**	**35,040.91**

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

Client Service Information

Your Financial Consultant: 538

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

Contact Information

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

Your Account Information

Investment Objective

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

Retirement Information

Year-End Fair Market Value (12/31/2014): $209,803.95.
The year-end fair market value is furnished to the Internal Revenue Service for individual retirement accounts. Your fair market value may change based on transaction or asset valuation adjustments made after 12/31/2014.

Tax Lot Default Disposition Method

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

Electronic Delivery

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

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Account Statement

Statement Period: 03/01/2015 - 03/31/2015

Client Account Beneficiary Information

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

Disclosures and Other Information:

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

Portfolio Holdings

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Estimated Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Alternative Investments 100.00% of Portfolio								
TOWERHILL LONG SHORT EQUITY LLC			**Security Identifier: 891LP1239**					
Valuation Date: 03/26/15 Valuation Code: B, V, C								
Multiple *,3,12,Y	Total Noncovered 181,486.000	1.0000	181,486.00	N/A	216,526.91	35,040.91		
Total Alternative Investments			**$181,486.00**		**$216,526.91**	**$35,040.91**	**$0.00**	

Valuation Codes:

B = This is an estimate of the value of the security.

C = The source of this information is the manager or the administrator of the program.

V = Value indicated reflects derived unit value to accommodate estimated unit value greater than $9,999.99, or unique estimated value. Please contact your investment professional or financial organization for additional information.

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest
Total Portfolio Holdings	**$181,486.00**	**$216,526.91**	**$35,040.91**	**$0.00**

* Noncovered under the cost basis rules as defined below.

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

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Portfolio Holdings *(continued)*

disposed.

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

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

3 Either all or a portion of the cost basis of this security has been provided to us by you or your introducing firm and Pershing makes no representation as to the accuracy of this information.

12 Pershing has received updated cost basis information for either all or some of the shares for this security, therefore cost basis provided on previous client brokerage statements may differ from the new cost basis reported in this section.

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

The estimated values, where indicated of Alternative Investments, including limited partnerships, real estate investment trusts (REITs), direct participation programs (DPPs), hedge funds, fund of funds, private equity, real estate and managed future have been provided by the manager or the administrator of the Alternative Investment product. The values are not guaranteed, provided for informational purposes only and are intended to reflect an estimate of the interest in the Alternative Investment represented by the units or shares described above. Alternative Investment securities are generally illiquid, and the value may not be realized when you seek to liquidate the security. Please note the estimated product values for Alternative Investments, which are provided by the manager or the administrator of the Alternative Investment product, may not reflect recent activity or current values and may not reflect an independent evaluation of the Alternative Investment product.

Where no value is indicated, please note that:

- Alternative Investment securities are generally illiquid
- The value of the security may be different from its purchase price
- Accurate valuation information is not available

Portfolio Holdings Disclosures

Pricing

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

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

Estimated Annual Figures

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

Reinvestment

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

Option Disclosure

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

Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action

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Account Statement

Statement Period: 03/01/2015 - 03/31/2015

Portfolio Holdings Disclosures *(continued)*

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

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

Alternative Investments Detail

Description	Investment Date	Investment Amount	Redemption Amount	Estimated Value	Valuation Date
Hedge Funds					
TOWERHILL LONG SHORT EQUITY LLC					
Security Identifier: 891LP1239	01/01/01	181,486.91	0.00	216,528.00	02/28/15
Total Hedge Funds		**$181,486.91**	**$0.00**	**$216,528.00**	

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Values in this section may not be exact due to rounding.

Messages

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

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

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

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Messages *(continued)*

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

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

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

Make the move to paperless today!

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

MESSAGE REGARDING ROLLED-UP TAX LOTS

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

Important Information and Disclosures

The Role of Pershing

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

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SEP
Account Statement

Statement Period: 03/01/2015 - 03/31/2015

Important Information and Disclosures *(continued)*

The Role of Pershing *(continued)*

- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading) promptly, but no later than ten days after receipt of this statement, to your financial organization and Pershing. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.** Errors and Omissions excepted.

Important Arbitration Disclosures

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

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

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Clearing through Pershing LLC, a wholly owned subsidiary of The Bank of New York Mellon Corporation (BNY Mellon). Pershing LLC member FINRA, NYSE, SIPC

[redacted]

TERMS AND CONDITIONS

TRANSACTIONS

- ALL ORDERS AND TRANSACTIONS SHALL BE SOLELY FOR YOUR ACCOUNT AND RISK SHALL BE SUBJECT TO THE CONSTITUTION, RULES, REGULATIONS, CUSTOMS, USAGES, RULINGS AND INTERPRETATIONS OF THE EXCHANGE OR MARKET AND THE CLEARING FACILITY, IF ANY, WHERE THE TRANSACTIONS ARE EXECUTED AND/OR SETTLED, OR IF APPLICABLE, OF THE FINANCIAL INDUSTRY REGULATORY AUTHORITY AND TO ALL APPLICABLE LAWS AND REGULATIONS.
- TITLE TO SECURITIES SOLD TO YOU, WHERE PERSHING HAS ACTED AS PRINCIPAL, SHALL REMAIN WITH PERSHING UNTIL THE ENTIRE PURCHASE PRICE IS RECEIVED OR UNTIL THE SETTLEMENT DATE, WHICHEVER IS LATER.
- YOU MAY HAVE RECEIVED CONFIRMATIONS FOR TRANSACTIONS WHICH DO NOT APPEAR ON YOUR STATEMENT. IF SO, THE TRANSACTIONS WILL APPEAR ON YOUR NEXT PERIODIC STATEMENT. SUCH TRANSACTIONS MUST BE CONSIDERED BY YOU WHEN COMPUTING THE VALUE OF YOUR ACCOUNT. THIS IS ESPECIALLY TRUE IF YOU HAVE WRITTEN OPTIONS WHICH HAVE BEEN EXERCISED.

FREE CREDIT BALANCES: ANY FREE CREDIT BALANCE CARRIED FOR YOUR ACCOUNT REPRESENTS FUNDS PAYABLE UPON DEMAND WHICH, ALTHOUGH PROPERLY ACCOUNTED FOR ON PERSHING'S BOOKS OF RECORD, ARE NOT SEGREGATED AND MAY BE USED IN THE CONDUCT OF ITS BUSINESS.

DEBIT BALANCES: INTEREST CHARGED ON DEBIT BALANCES IN YOUR ACCOUNT APPEARS ON THE STATEMENT. THE RATE OF INTEREST AND PERIOD COVERED ARE INDICATED. THE RATE MAY CHANGE FROM TIME TO TIME DUE TO FLUCTUATIONS IN MONEY RATES OR OTHER REASONS. INTEREST IS COMPUTED AS DESCRIBED IN MATERIAL PREVIOUSLY FURNISHED TO YOU. PLEASE CONTACT YOUR FINANCIAL INSTITUTION IF YOU DESIRE ADDITIONAL COPIES.

MARGIN INFORMATION: IF YOU MAINTAIN A MARGIN ACCOUNT, THIS IS A COMBINED STATEMENT OF YOUR GENERAL ACCOUNT AND A SPECIAL MEMORANDUM ACCOUNT MAINTAINED FOR YOU UNDER REGULATION T OF THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM. THE PERMANENT RECORD OF THE SEPARATE ACCOUNT AS REQUIRED BY REGULATION T IS AVAILABLE FOR YOUR INSPECTION UPON REQUEST.

TAX INFORMATION

- AFTER YEAR END, PERSHING IS REQUIRED TO PROVIDE TAX INFORMATION TO THE INTERNAL REVENUE SERVICE AND OTHER GOVERNMENTAL AUTHORITIES. AT THAT TIME PERSHING WILL PROVIDE THAT INFORMATION ON THE ANNUAL TAX INFORMATION STATEMENT TO YOU; USE THAT STATEMENT TO PREPARE YOUR TAX FILINGS. THE TAX STATEMENT ALSO INCLUDES OTHER USEFUL INFORMATION TO ASSIST IN ACCUMULATING THE DATA TO PREPARE YOUR TAX RETURNS.
- DIVIDENDS, INTEREST AND OTHER DISTRIBUTIONS SHOWN ON THIS STATEMENT WERE CLASSIFIED AS TAXABLE OR NONTAXABLE BASED ON CERTAIN INFORMATION KNOWN AS OF THE DISTRIBUTION DATE. THIS CLASSIFICATION IS SUBJECT TO CHANGE AND IS SOLELY INTENDED FOR USE AS GENERAL INFORMATION.
- PERSHING DOES NOT PROVIDE TAX, INVESTMENT OR LEGAL ADVISORY SERVICES AND NO ONE ASSOCIATED WITH PERSHING IS AUTHORIZED TO RENDER SUCH ADVICE. DO NOT RELY UPON ANY SUCH ADVICE, IF GIVEN. INVESTORS ARE ENCOURAGED TO CONSULT THEIR TAX ADVISORS TO DETERMINE THE APPROPRIATE TAX TREATMENT OF THEIR BUSINESS.

GENERAL INFORMATION

- WHENEVER YOU ARE INDEBTED TO PERSHING LLC ("PERSHING") FOR ANY AMOUNT, ALL SECURITIES HELD BY IT FOR YOU IN ANY ACCOUNT IN WHICH YOU HAVE ANY INTEREST SHALL SECURE ALL YOUR LIABILITIES TO PERSHING, AND PERSHING MAY IN ITS DISCRETION AT ANY TIME, WITHOUT TENDER, DEMAND OR NOTICE TO YOU, CLOSE OR REDUCE ANY OR ALL OF YOUR ACCOUNTS BY PUBLIC OR PRIVATE SALE OR PURCHASE OR BOTH OF ALL OR ANY SECURITIES CARRIED IN SUCH ACCOUNTS; ANY BALANCE REMAINING DUE PERSHING TO BE PROMPTLY PAID BY YOU.
- WHENEVER YOU ARE INDEBTED TO PERSHING FOR ANY AMOUNT, ALL SECURITIES CARRIED FOR YOUR ACCOUNT ARE OR MAY BE, WITHOUT FURTHER NOTICE TO YOU, LOANED OR PLEDGED BY PERSHING, EITHER SEPARATELY OR UNDER CIRCUMSTANCES WHICH WILL PERMIT THE COMMINGLING THEREOF, WITH OTHER SECURITIES FOR ANY AMOUNT LESS THAN, EQUAL TO OR GREATER THAN YOUR LIABILITIES TO PERSHING, BUT NOT UNDER CIRCUMSTANCES FOR AN AMOUNT PROHIBITED BY LAW.
- PERSHING MAY TRADE FOR ITS OWN ACCOUNT AS A MARKET MAKER, SPECIALIST, ODD LOT DEALER, BLOCK POSITIONER, ARBITRAGEUR OR INVESTOR. CONSEQUENTLY, AT THE TIME OF ANY TRANSACTION YOU MAY MAKE, PERSHING MAY HAVE A POSITION IN SUCH SECURITIES, WHICH POSITION MAY BE PARTIALLY OR COMPLETELY HEDGED.
- IF AVERAGE PRICE TRANSACTION IS INDICATED ON THE FRONT OF THIS STATEMENT YOUR FINANCIAL INSTITUTION OR PERSHING MAY HAVE ACTED AS PRINCIPAL, AGENT OR BOTH. DETAILS AVAILABLE UPON REQUEST.
- A FINANCIAL STATEMENT OF PERSHING IS AVAILABLE FOR YOUR PERSONAL INSPECTION AT PERSHING'S OFFICES. A COPY OF IT WILL BE MAILED UPON YOUR WRITTEN REQUEST OR YOU CAN VIEW IT ONLINE AT WWW.PERSHING.COM.
- FOR BUSINESS CONTINUITY AND ADDITIONAL DISCLOSURES: WWW.PERSHING.COM/BUSINESS_CONTINUITY.HTML
- THIS STATEMENT SHOULD BE RETAINED FOR YOUR RECORDS.

PAYMENT FOR ORDER FLOW AND ORDER ROUTING POLICIES DISCLOSURES [REGULATION NMS—RULE 607(A)(1)-(2)]

PERSHING SENDS CERTAIN EQUITY ORDERS TO EXCHANGES, ELECTRONIC COMMUNICATION NETWORKS, OR BROKER-DEALERS DURING NORMAL BUSINESS HOURS AND DURING EXTENDED TRADING SESSIONS. CERTAIN OF THESE VENUES PROVIDE PAYMENTS TO PERSHING OR CHARGE ACCESS FEES TO PERSHING DEPENDING UPON THE CHARACTERISTICS OF THE ORDER AND ANY SUBSEQUENT EXECUTION. THE DETAILS OF THESE PAYMENTS AND FEES ARE AVAILABLE UPON WRITTEN REQUEST. PERSHING RECEIVES PAYMENTS FOR DIRECTING LISTED OPTIONS ORDER FLOW TO CERTAIN OPTION EXCHANGES. IN ADDITION, PERSHING ROUTES CERTAIN EQUITY AND OPTION ORDERS TO ITS AFFILIATE, BNY MELLON CAPITAL MARKETS, LLC, FOR EXECUTION AS PRINCIPAL. COMPENSATION IS GENERALLY IN THE FORM OF A PER OPTION CONTRACT CASH PAYMENT.

BEST EXECUTION: NOTWITHSTANDING THE PREVIOUS PARAGRAPH REGARDING PAYMENT FOR ORDER FLOW, PERSHING SELECTS CERTAIN MARKET CENTERS TO PROVIDE EXECUTION OF OVER-THE-COUNTER AND EXCHANGE-LISTED SECURITIES TRANSACTIONS WHICH AGREE TO ACCEPT ORDERS, TRANSMITTED ELECTRONICALLY UP TO A SPECIFIED SIZE, AND TO EXECUTE THEM AT OR BETTER THAN THE NATIONAL BEST BID OR OFFER (NBBO). ON CERTAIN LARGER ORDERS, OR IF THE DESIGNATED MARKET CENTERS DO NOT MAKE A MARKET IN THE SUBJECT SECURITY, PERSHING DIRECTLY CONTACTS MARKET CENTERS TO OBTAIN AN EXECUTION. THE DESIGNATED MARKET CENTERS TO WHICH ORDERS ARE AUTOMATICALLY ROUTED ARE SELECTED BASED ON THE CONSISTENT HIGH QUALITY OF THEIR EXECUTIONS IN ONE OR MORE MARKET SEGMENTS AND THEIR ABILITY TO PROVIDE OPPORTUNITIES FOR EXECUTIONS AT PRICES SUPERIOR TO THE NBBO. PERSHING ALSO REGULARLY REVIEWS REPORTS FOR QUALITY OF EXECUTION PURPOSES.

IF ANY OF THE ABOVE TERMS AND CONDITIONS ARE UNACCEPTABLE TO YOU, PLEASE NOTIFY PERSHING IMMEDIATELY IN WRITING BY CERTIFIED MAIL TO ONE PERSHING PLAZA, JERSEY CITY, NJ 07399, ATTN: LEGAL DEPT

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BENJAMIN F. EDWARDS & CO.
INVESTMENTS for GENERATIONS
One North Brentwood Blvd., Suite 850
Saint Louis, MO 63105 314-726-1600

[redacted]

SEP Account Statement

Account Number: EBR-299133
Statement Period: 02/01/2015 - 02/28/2015

SEP FBO CHARLES J FLEISCHMANN
PERSHING LLC AS CUSTODIAN
8714 RAMBLING ROSE DR
OOLTEWAH TN 37363-7118

Valuation at a Glance

	This Period	Year-to-Date
Beginning Account Value	$210,284.95	$209,803.95
Change in Account Value	218.99	699.99
Ending Account Value	$210,503.94	$210,503.94

Your Financial Consultant:
WARD PETTY AND JOE PETTY
(423) 668-5411

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation	
Alternative Investments	209,803.95	210,284.95	210,503.94	100%	Please review your allocation.
Account Total	**$209,803.95**	**$210,284.95**	**$210,503.94**	**100%**	Your Account is 100% invested in Alternative Investments.

See the Asset Allocation Disclosure and Footnotes section for important information regarding your Asset Allocation.

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A0110898CSP30007
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[redacted]

Asset Allocation Disclosure and Footnotes

Note: Unpriced securities are not included in the Total Account Value.

Client Service Information

Your Financial Consultant: S38	Contact Information
WARD PETTY AND JOE PETTY	**Telephone Number:** (423) 668-5411
345 FRAZIER	**Fax Number:** (423) 668-5412
SUITE 205	
CHATTANOOGA TN 37405-4121	

Your Account Information

Investment Objective

Investment Objective: MODERATE GROWTH
Risk Exposure: NONE SPECIFIED
Please review your investment objective. If you wish to make a change or have any questions please contact your Financial Consultant.

Retirement Information

Year-End Fair Market Value (12/31/2014): $209,803.95.
The year-end fair market value is furnished to the Internal Revenue Service for individual retirement accounts. Your fair market value may change based on transaction or asset valuation adjustments made after 12/31/2014.

Tax Lot Default Disposition Method

Default Method for Mutual Funds: FIRST IN FIRST OUT
Default Method for Stocks in a Dividend Reinvestment Plan: FIRST IN FIRST OUT
Default Method for all Other Securities: FIRST IN FIRST OUT
Bond Amortization Elections:
Treat all interest as original issue discount (OID): No
Amortize premium on taxable bonds based on Constant Yield Method: Yes
Accrual market discount method for all other bond types: Ratable Method
Include market discount in income annually: No

Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Financial Consultant for more information.

Client Account Beneficiary Information

Beneficiary Name	Primary /Contingent	Relationship to Account Holder(s)	Allocation Percent
BRENDA FLEISCHMANN	PRIMARY	SPOUSE	100.00

Disclosures and Other Information:

The beneficiary information displayed is a summary of information you have provided and should accurately reflect the most recent beneficiary information received. An agreement you executed to designate any beneficiaries displayed controls distribution to such parties. If differences exist between information here, and the signed beneficiary agreement, the agreement will control. Please contact your Financial Consultant to update your beneficiary information if necessary or to review more detailed information concerning your designations.

A011089dCSP30007 PAR 02-ROL
Account Number: EBR-299133
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SEP
Account Statement

Statement Period: 02/01/2015 - 02/28/2015

Portfolio Holdings

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Estimated Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Alternative Investments 100.00% of Portfolio								
§TOWERHILL LONG SHORT EQUITY LLC			Security Identifier: 891LP1239					
Valuation Date: 02/24/15 Valuation Code: B, V, C								
Multiple *,¥	Total Unallocated 181,486.000	N/A	Please Provide	N/A	210,503.94	N/A		
Total Alternative Investments			**$0.00**		**$210,503.94**	**$0.00**	**$0.00**	

Valuation Codes:

B = This is an estimate of the value of the security.

C = The source of this information is the manager or the administrator of the program.

V = Value indicated reflects derived unit value to accommodate estimated unit value greater than $9,999.99, or unique estimated value. Please contact your investment professional or financial organization for additional information.

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest
Total Portfolio Holdings	**$0.00**	**$210,503.94**	**$0.00**	**$0.00**

* Noncovered under the cost basis rules as defined below.
Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered " noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

§ Unrealized gains and losses are not reported for securities for which cost basis or market value is not available.

¥ This line is an aggregation of shares in this position, representing shares acquired at different times and/or dates. This summary is a sum of these shares and does not represent cost basis calculated using the average cost accounting method.

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Portfolio Holdings *(continued)*

The estimated values, where indicated of Alternative Investments, including limited partnerships, real estate investment trusts (REITs), direct participation programs (DPPs), hedge funds, fund of funds, private equity, real estate and managed future have been provided by the manager or the administrator of the Alternative Investment product. The values are not guaranteed, provided for informational purposes only and are intended to reflect an estimate of the interest in the Alternative Investment represented by the units or shares described above. Alternative Investment securities are generally illiquid, and the value may not be realized when you seek to liquidate the security. Please note the estimated product values for Alternative Investments, which are provided by the manager or the administrator of the Alternative Investment product, may not reflect recent activity or current values and may not reflect an independent evaluation of the Alternative Investment product.

Where no value is indicated, please note that:

- Alternative Investment securities are generally illiquid
- The value of the security may be different from its purchase price
- Accurate valuation information is not available

Portfolio Holdings Disclosures

Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices, unless otherwise noted, have been obtained from independent vendor services, which we believe to be reliable. Market prices do not constitute a bid or an offer, and may differ from the actual sale price. Securities for which a price is not available are marked "N/A" and are omitted from the Total.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

Option Disclosure

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

Proxy Vote

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

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SEP
Account Statement

Statement Period: 02/01/2015 - 02/28/2015

Alternative Investments Detail

Description	Investment Date	Investment Amount	Redemption Amount	Estimated Value	Valuation Date
Hedge Funds					
TOWERHILL LONG SHORT EQUITY LLC					
Security Identifier: 891LP1239	01/01/01	181,486.91	0.00	210,505.00	12/31/14
Total Hedge Funds		**$181,486.91**	**$0.00**	**$210,505.00**	

Alternative Investment products may not be covered by SIPC. See www.sipc.org. The valuation amounts and fund allocations are supplied by the manager or administrator of the Alternative Investment product and may not reflect recent activity or current values. Statements of account for Alternative Investments are sent directly to investors by the Alternative Investment product and these should be referred to for additional information. Ownership interests in Alternative Investments products may be individually owned and the registration may differ from the registration of your BENJAMIN F EDWARDS & COMPANY account. For alternative investment positions having more than one purchase date, the estimated values and other information attributed to the different purchase dates are derived from the total estimated value of the entire investment allocated proportionately among the purchases, and does not represent the actual performance of that particular purchase and should not be relied upon for investment decisions or for tax purposes.

Values in this section may not be exact due to rounding.

Messages

Although a money market mutual fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.

The U.S. Tax Court and the IRS recently changed rules regarding the frequency of indirect rollover contributions. Beginning on January 1, 2015, you may make only one indirect rollover IRA contribution in any 12-month period, regardless of the number of IRAs you own. However, you may continue to process multiple trustee-to-trustee transfers between IRAs or make direct rollovers from your employer sponsored plan. Please speak with your tax advisor on the effect of these rules changes.

Go Paperless!

If you currently have online access to your accounts through NetXInvestor, you can sign up for e-delivery of your statements and confirms, as well as Mutual Fund, ETF and UIT prospectus, by clicking on the Go Paperless button when you log in. If you do not have on-line access, please contact your financial consultant and the process can be expedited for you.

This convenient e-delivery service is available even if you don't desire access to daily positions, values, balances and quotes. Contact your financial consultant and we can set up e-delivery for you.

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[redacted]

Messages *(continued)*

Make the move to paperless today!

Benjamin F. Edwards & Co. is updating its client profile information to better serve your needs and to comply with new regulatory requirements (FINRA Rule 2111). As a result, your financial consultant may request up-to-date information regarding your goals, objectives and financial information.

MESSAGE REGARDING ROLLED-UP TAX LOTS

WHILE YOUR TAX LOTS HAVE BEEN ROLLED UP, ALL OF THE LOTS ARE STILL MAINTAINED. IF YOU WOULD LIKE TO RECEIVE THE DETAILS OF YOUR TAX LOTS, PLEASE CONTACT YOUR FINANCIAL CONSULTANT.

Important Information and Disclosures

The Role of Pershing

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/strength_stability.html.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading) promptly, but no later than ten days after receipt of this statement, to your financial organization and Pershing. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.** Errors and Omissions excepted.

Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

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Important Information and Disclosures *(continued)*

Important Arbitration Agreement

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.**

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SEP
Account Statement

Account Number: EBR-299133
Statement Period: 01/01/2015 - 01/31/2015

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8714 RAMBLING ROSE DR
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Valuation at a Glance

	This Period	Year-to-Date
Beginning Account Value	$209,803.95	$209,803.95
Change in Account Value	481.00	481.00
Ending Account Value	$210,284.95	$210,284.95

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation	
Alternative Investments	209,803.95	209,803.95	210,284.95	100%	Please review your allocation.
Account Total	**$209,803.95**	**$209,803.95**	**$210,284.95**	**100%**	Your Account is 100% invested in Alternative Investments.

See the Asset Allocation Disclosure and Footnotes section for important information regarding your Asset Allocation.

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Pershing LLC member FINRA, NYSE, SIPC

[redacted]

Asset Allocation Disclosure and Footnotes

Note: Unpriced securities are not included in the Total Account Value.

Client Service Information

Your Financial Consultant: S38	Contact Information
WARD PETTY AND JOE PETTY	**Telephone Number:** (423) 668-5411
345 FRAZIER	**Fax Number:** (423) 668-5412
SUITE 205	
CHATTANOOGA TN 37405-4121	

Your Account Information

Investment Objective

Investment Objective: MODERATE GROWTH
Risk Exposure: NONE SPECIFIED
Please review your investment objective. If you wish to make a change or have any questions please contact your Financial Consultant.

Retirement Information

Year-End Fair Market Value (12/31/2014): **$209,803.95 .**
The year-end fair market value is furnished to the Internal Revenue Service for individual retirement accounts. Your fair market value may change based on transaction or asset valuation adjustments made after 12/31/2014.

Tax Lot Default Disposition Method

Default Method for Mutual Funds: FIRST IN FIRST OUT
Default Method for Stocks in a Dividend Reinvestment Plan: FIRST IN FIRST OUT
Default Method for all Other Securities: FIRST IN FIRST OUT
Bond Amortization Elections:
Treat all interest as original issue discount (OID): No
Amortize premium on taxable bonds based on Constant Yield Method: Yes
Accrual market discount method for all other bond types: Ratable Method
Include market discount in income annually: No

Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Financial Consultant for more information.

Client Account Beneficiary Information

Beneficiary Name	Primary /Contingent	Relationship to Account Holder(s)	Allocation Percent
BRENDA FLEISCHMANN	PRIMARY	SPOUSE	100.00

Disclosures and Other Information:

The beneficiary information displayed is a summary of information you have provided and should accurately reflect the most recent beneficiary information received. An agreement you executed to designate any beneficiaries displayed controls distribution to such parties. If differences exist between information here, and the signed beneficiary agreement, the agreement will control. Please contact your Financial Consultant to update your beneficiary information if necessary or to review more detailed information concerning your designations.

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BENJAMIN F. EDWARDS & CO.
INVESTMENTS for GENERATIONS
One North Brentwood Blvd., Suite 850
Saint Louis, MO 63105 314-726-1600

[redacted]

SEP
Account Statement

Statement Period: 01/01/2015 - 01/31/2015

Portfolio Holdings

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Estimated Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Alternative Investments	**100.00% of Portfolio**							
§TOWERHILL LONG SHORT EQUITY LLC			Security Identifier: 891LP1239					
Valuation Date: 01/27/15	Valuation Code: B, V, C							
Multiple *,¥	Total Unallocated 181,486.000	N/A	Please Provide	N/A	210,284.95	N/A		
Total Alternative Investments			**$0.00**		**$210,284.95**	**$0.00**	**$0.00**	

Valuation Codes:

B = This is an estimate of the value of the security.

C = The source of this information is the manager or the administrator of the program.

V = Value indicated reflects derived unit value to accommodate estimated unit value greater than $9,999.99, or unique estimated value. Please contact your investment professional or financial organization for additional information.

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest
Total Portfolio Holdings	**$0.00**	**$210,284.95**	**$0.00**	**$0.00**

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered " noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

§ Unrealized gains and losses are not reported for securities for which cost basis or market value is not available.

¥ This line is an aggregation of shares in this position, representing shares acquired at different times and/or dates. This summary is a sum of these shares and does not represent cost basis calculated using the average cost accounting method.

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Portfolio Holdings *(continued)*

The estimated values, where indicated of Alternative Investments, including limited partnerships, real estate investment trusts (REITs), direct participation programs (DPPs), hedge funds, fund of funds, private equity, real estate and managed future have been provided by the manager or the administrator of the Alternative Investment product. The values are not guaranteed, provided for informational purposes only and are intended to reflect an estimate of the interest in the Alternative Investment represented by the units or shares described above. Alternative Investment securities are generally illiquid, and the value may not be realized when you seek to liquidate the security. Please note the estimated product values for Alternative Investments, which are provided by the manager or the administrator of the Alternative Investment product, may not reflect recent activity or current values and may not reflect an independent evaluation of the Alternative Investment product.

Where no value is indicated, please note that:

- Alternative Investment securities are generally illiquid
- The value of the security may be different from its purchase price
- Accurate valuation information is not available

Portfolio Holdings Disclosures

Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices, unless otherwise noted, have been obtained from independent vendor services, which we believe to be reliable. Market prices do not constitute a bid or an offer, and may differ from the actual sale price. Securities for which a price is not available are marked "N/A" and are omitted from the Total.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

Option Disclosure

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

Proxy Vote

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

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SEP
Account Statement

Statement Period: 01/01/2015 - 01/31/2015

Alternative Investments Detail

Description	Investment Date	Investment Amount	Redemption Amount	Estimated Value	Valuation Date
Hedge Funds					
TOWERHILL LONG SHORT EQUITY LLC					
Security Identifier: 891LP1239	01/01/01	181,486.91	0.00	210,286.00	12/31/14
Total Hedge Funds		**$181,486.91**	**$0.00**	**$210,286.00**	

Alternative Investment products may not be covered by SIPC. See www.sipc.org. The valuation amounts and fund allocations are supplied by the manager or administrator of the Alternative Investment product and may not reflect recent activity or current values. Statements of account for Alternative Investments are sent directly to investors by the Alternative Investment product and these should be referred to for additional information. Ownership interests in Alternative Investments products may be individually owned and the registration may differ from the registration of your BENJAMIN F EDWARDS & COMPANY account. For alternative investment positions having more than one purchase date, the estimated values and other information attributed to the different purchase dates are derived from the total estimated value of the entire investment allocated proportionately among the purchases, and does not represent the actual performance of that particular purchase and should not be relied upon for investment decisions or for tax purposes.

Values in this section may not be exact due to rounding.

Messages

Although a money market mutual fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.

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If you currently have online access to your accounts through NetXInvestor, you can sign up for e-delivery of your statements and confirms, as well as Mutual Fund, ETF and UIT prospectus, by clicking on the Go Paperless button when you log in. If you do not have on-line access, please contact your financial consultant and the process can be expedited for you.

This convenient e-delivery service is available even if you don't desire access to daily positions, values, balances and quotes. Contact your financial consultant and we can set up e-delivery for you.

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Benjamin F. Edwards & Co. is updating its client profile information to better serve your needs and to comply with new regulatory requirements (FINRA Rule 2111). As a result, your financial consultant may request up-to-date information regarding your goals, objectives and financial information.

MESSAGE REGARDING ROLLED-UP TAX LOTS

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Messages *(continued)*

WHILE YOUR TAX LOTS HAVE BEEN ROLLED UP, ALL OF THE LOTS ARE STILL MAINTAINED. IF YOU WOULD LIKE TO RECEIVE THE DETAILS OF YOUR TAX LOTS, PLEASE CONTACT YOUR FINANCIAL CONSULTANT.

The U.S. Tax Court and the IRS recently changed rules regarding the frequency of indirect rollover contributions. Beginning on January 1, 2015, you may make only one indirect rollover IRA contribution in any 12-month period, regardless of the number of IRAs you own. However, you may continue to process multiple trustee-to-trustee transfers between IRAs or make direct rollovers from your employer sponsored plan. Please speak with your tax advisor on the effect of these rules changes.

Important Information and Disclosures

The Role of Pershing

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/strength_stability.html.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading) promptly, but no later than ten days after receipt of this statement, to your financial organization and Pershing. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.** Errors and Omissions excepted.

Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

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SEP
Account Statement

Statement Period: 01/01/2015 - 01/31/2015

Important Information and Disclosures *(continued)*

Important Arbitration Agreement

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.**

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Attachment 4

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One North Brentwood Blvd., Suite 850
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[redacted]

Account Number: ETF-005005
Statement Period: 01/01/2015 - 01/31/2015

CHARLES J FLEISCHMANN
BRENDA M FLEISCHMANN JT TEN
8714 RAMBLING ROSE DR
OOLTEWAH TN 37363-7118

Valuation at a Glance

	This Period	Year-to-Date
Beginning Account Value	**$84,063.82**	**$84,063.82**
Dividends/Interest	9.17	9.17
Change in Account Value	244.71	244.71
Ending Account Value	$84,317.70	$84,317.70
Estimated Annual Income	$1,791.83	

Your Financial Consultant:
WARD PETTY AND JOE PETTY
(423) 668-5411

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation	
Cash, Money Funds, and Bank Deposits[1]	1,767.93	1,767.93	1,791.96	2%	Please review your allocation
Exchange-Traded Products	82,295.89	82,295.89	82,525.74	98%	
Account Total	**$84,063.82**	**$84,063.82**	**$84,317.70**	**100%**	

1 **The Bank Deposits in your account are FDIC insured bank deposits.**
FDIC insured bank deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). These bank deposits are covered by the Federal Deposit Insurance Corporation (FDIC), up to allowable limits.

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Additional Information

Description	This Period	Year-to-Date
Securities Bought and Sold	$14.86	$14.86

Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized
Short-Term Gain/Loss	345.99	345.99	1,228.51
Long-Term Gain/Loss	2,241.34	2,241.34	4,380.76
Net Gain/Loss	**2,587.33**	**2,587.33**	**5,609.27**

This summary excludes transactions where cost basis information is not available.

Client Service Information

Your Financial Consultant: S38

WARD PETTY AND JOE PETTY
345 FRAZIER
SUITE 205
CHATTANOOGA TN 37405-4121

Contact Information

Telephone Number: (423) 668-5411
Fax Number: (423) 668-5412

Your Account Information

Investment Objective

Investment Objective: MODERATE GROWTH
Risk Exposure: NONE SPECIFIED
Please review your investment objective. If you wish to make a change or have any questions please contact your Financial Consultant.

Tax Lot Default Disposition Method

Default Method for Mutual Funds: FIRST IN FIRST OUT
Default Method for Stocks in a Dividend Reinvestment Plan: FIRST IN FIRST OUT
Default Method for all Other Securities: FIRST IN FIRST OUT
Bond Amortization Elections:
Treat all interest as original issue discount (OID): No
Amortize premium on taxable bonds based on Constant Yield Method: Yes
Accrual market discount method for all other bond types: Ratable Method
Include market discount in income annually: No

Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Financial Consultant for more information.

FDIC Insured Bank Deposits

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits				
DEUTSCHE BANK INS DEPOSIT E				
Account Number: ETF005005	Activity Ending: 01/30/15			
01/01/15	Opening Balance		1,533.11	1,533.11
01/02/15	Deposit	DEPOSIT	234.82	1,767.93
01/08/15	Deposit	DEPOSIT	9.06	1,776.99
01/15/15	Deposit	INTEREST CREDITED APY 0.09%	0.11	1,777.10
01/16/15		BB&T		1,777.10

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FDIC Insured Bank Deposits *(continued)*

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits *(continued)*				
DEUTSCHE BANK INS DEPOSIT E *(continued)*				
		A/O 01/16 $1777.10		
01/30/15	Deposit	DEPOSIT	14.86	1,791.96
01/30/15	**Closing Balance**			**$1,791.96**
Total FDIC Insured Bank Deposits				**$1,791.96**

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts. Please review this in connection with other deposits you may have at each respective bank.

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 2.00% of Portfolio									
Cash Balance				234.82	0.00				
FDIC Insured Bank Deposits									
DEUTSCHE BANK INS DEPOSIT E									
01/01/15	1,791.960	ETF005005	01/30/15	1,533.11	1,791.96	0.07	0.11	N/A	N/A
Total FDIC Insured Bank Deposits				**$1,533.11**	**$1,791.96**	**$0.07**	**$0.11**		
Total Cash, Money Funds, and Bank Deposits				**$1,767.93**	**$1,791.96**	**$0.07**	**$0.11**		

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products 98.00% of Portfolio								
ISHARES TR IBOXX USD INVT GRADE CORP BD			Security Identifier: LQD					
ETF			CUSIP: 464287242					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple [Y]	Total Covered 38.000	114.2750	4,342.45	123.8900	4,707.82	365.37	153.86	3.26%
ISHARES TR RUSSELL MID-CAP GROWTH ETF			Security Identifier: IWP					
Dividend Option: Cash; Capital Gains Option: Cash			CUSIP: 464287481					

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products *(continued)*								
ISHARES TR RUSSELL MID-CAP GROWTH ETF *(continued)*								
01/26/15	105.000	93.8670	9,856.00	91.6700	9,625.35	-230.65	100.48	1.04%
ISHARES TR S&P MIDCAP 400 GROWTH ETF Dividend Option: Cash; Capital Gains Option: Cash				**Security Identifier: IJK** CUSIP: 464287606				
Multiple ¥	Total Covered 61.000	151.9600	9,269.58	160.8500	9,811.85	542.27	88.77	0.90%
ISHARES TR RUSSELL 2000 VALUE ETF Dividend Option: Cash; Capital Gains Option: Cash				**Security Identifier: IWN** CUSIP: 464287630				
10/22/14	13.000	95.4640	1,241.03	97.3500	1,265.55	24.52	24.87	1.96%
ISHARES TR RUSSELL 2000 GROWTH ETF Dividend Option: Cash; Capital Gains Option: Cash				**Security Identifier: IWO** CUSIP: 464287648				
10/22/14	14.000	130.4530	1,826.34	139.1110	1,947.55	121.21	14.46	0.74%
ISHARES TR S&P MIDCAP 400 VALUE ETF Dividend Option: Cash; Capital Gains Option: Cash				**Security Identifier: IJJ** CUSIP: 464287705				
Multiple ¥	Total Covered 67.000	117.7240	7,887.49	124.1100	8,315.37	427.88	141.12	1.69%
ISHARES US TECHNOLOGY ETF Dividend Option: Cash; Capital Gains Option: Cash				**Security Identifier: IYW** CUSIP: 464287721				
Multiple ¥	Total Covered 37.000	81.0530	2,998.96	100.3600	3,713.32	714.36	43.69	1.17%
ISHARES TR US FINANCIALS ETF INDEX FD Dividend Option: Cash; Capital Gains Option: Cash				**Security Identifier: IYF** CUSIP: 464287788				
Multiple ¥	Total Covered 32.000	74.2790	2,376.93	85.1900	2,726.08	349.15	39.81	1.46%
ISHARES TR S&P SMALL-CAP 600 VALUE ETF Dividend Option: Cash; Capital Gains Option: Cash				**Security Identifier: IJS** CUSIP: 464287879				
01/26/15	11.000	114.5550	1,260.11	111.6700	1,228.37	-31.74	18.24	1.48%
ISHARES TR S&P SMALL-CAP 600 GROWTH ETF Dividend Option: Cash; Capital Gains Option: Cash				**Security Identifier: IJT** CUSIP: 464287887				
01/26/15	16.000	122.8980	1,966.37	120.1900	1,923.04	-43.33	15.22	0.79%
ISHARES TR IBOXX $ HIGH YIELD CORP BD ETF Dividend Option: Cash; Capital Gains Option: Cash				**Security Identifier: HYG** CUSIP: 464288513				
Multiple ¥	Total Covered 24.000	90.5010	2,172.03	90.2300	2,165.52	-6.51	122.32	5.64%

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[redacted]

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products *(continued)*								
ISHARES TR RESIDENTIAL REAL ESTATE CAPPED ETF Security Identifier: REZ CUSIP: 464288562								
Dividend Option: Cash; Capital Gains Option: Cash								
01/03/14	34.000	45.4000	1,543.60	63.7340	2,166.96	623.36	62.66	2.89%
ISHARES TR MBS ETF Security Identifier: MBB CUSIP: 464288588								
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ¥	Total Covered 26.000	109.3370	2,842.75	110.2600	2,866.76	24.01	48.90	1.70%
ISHARES TR 10+ YR CR BD ETF Security Identifier: CLY CUSIP: 464289511								
Dividend Option: Cash; Capital Gains Option: Cash								
01/26/15	74.000	63.6840	4,712.60	64.7900	4,794.46	81.86	187.42	3.90%
SPDR SER TR BARCLAYS HIGH YIELD BD ETF Security Identifier: JNK CUSIP: 78464A417								
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ¥	Total Covered 55.000	39.1480	2,153.13	38.9400	2,141.70	-11.43	127.29	5.94%
SPDR SER TR DOW JONES REIT ETF Security Identifier: RWR CUSIP: 78464A607								
Dividend Option: Cash; Capital Gains Option: Cash								
01/03/14	23.000	71.7100	1,649.34	96.8600	2,227.78	578.44	63.88	2.86%
SELECT SECTOR SPDR TR MATLS Security Identifier: XLB CUSIP: 81369Y100								
Dividend Option: Cash; Capital Gains Option: Cash								
01/26/15	18.000	48.3590	870.47	47.6900	858.42	-12.05	17.25	2.00%
SELECT SECTOR SPDR TR HEALTH CARE Security Identifier: XLV CUSIP: 81369Y209								
Dividend Option: Cash; Capital Gains Option: Cash								
10/04/11 *	Total Noncovered 2.000	30.4200	60.84	69.2700	138.54	77.70	1.84	1.33%
Multiple ¥	Total Covered 33.000	52.8540	1,744.17	69.2700	2,285.91	541.74	30.40	1.33%
Total	**35.000**		**$1,805.01**		**$2,424.45**	**$619.44**	**$32.24**	
SELECT SECTOR SPDR TR CONSUMER STAPLES Security Identifier: XLP CUSIP: 81369Y308								
Dividend Option: Cash; Capital Gains Option: Cash								

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products *(continued)*								
SELECT SECTOR SPDR TR CONSUMER STAPLES *(continued)*								
Multiple ¥	Total Covered 34.000	42.8360	1,456.41	48.0200	1,632.68	176.27	39.58	2.42%
SELECT SECTOR SPDR TR CONSUMER DISCRETIONARY TRANSN TO 06/24/02 Security Identifier: XLY CUSIP: 81369Y407								
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ¥	Total Covered 36.000	61.6280	2,218.62	69.9900	2,519.64	301.02	33.90	1.34%
SELECT SECTOR SPDR TR ENERGY Security Identifier: XLE CUSIP: 81369Y506								
Dividend Option: Cash; Capital Gains Option: Cash								
09/29/11 *	Total Noncovered 1.000	61.2500	61.25	75.5500	75.55	14.30	1.86	2.46%
Multiple ¥	Total Covered 10.000	79.0450	790.45	75.5500	755.50	-34.95	18.59	2.46%
Total	**11.000**		**$851.70**		**$831.05**	**-$20.65**	**$20.45**	
SELECT SECTOR SPDR TR INDL Security Identifier: XLI CUSIP: 81369Y704								
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ¥	Total Covered 32.000	44.9920	1,439.74	54.5700	1,746.24	306.50	33.50	1.91%
VANGUARD SCOTTSDALE FDS VANGUARD LONG-TERM CORPORATE BOND INDEX FUND Security Identifier: VCLT CUSIP: 92206C813								
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ¥	Total Covered 68.000	94.6000	6,432.81	97.6300	6,638.84	206.03	265.60	4.00%
VANGUARD INDEX FDS VANGUARD REIT ETF Security Identifier: VNQ CUSIP: 922908553								
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ¥	Total Covered 26.000	65.9080	1,713.60	86.5500	2,250.30	536.70	75.89	3.37%
VANGUARD INDEX FDS VANGUARD SMALL-CAP GROWTH ETF Security Identifier: VBK CUSIP: 922908595								
Dividend Option: Cash; Capital Gains Option: Cash								
01/26/15	16.000	126.8380	2,029.40	124.7900	1,996.64	-32.76	20.32	1.01%
Total Exchange-Traded Products			**$76,916.47**		**$82,525.74**	**$5,609.27**	**$1,791.72**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$78,708.43**	**$84,317.70**	**$5,609.27**	**$0.00**	**$1,791.83**

* Noncovered under the cost basis rules as defined below.

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Portfolio Holdings *(continued)*

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Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

▼ This line is an aggregation of shares in this position, representing shares acquired at different times and/or dates. This summary is a sum of these shares and does not represent cost basis calculated using the average cost accounting method.

Portfolio Holdings Disclosures

Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices, unless otherwise noted, have been obtained from independent vendor services, which we believe to be reliable. Market prices do not constitute a bid or an offer, and may differ from the actual sale price. Securities for which a price is not available are marked "N/A" and are omitted from the Total.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

Option Disclosure

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action

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Portfolio Holdings Disclosures *(continued)*

Foreign Currency Transactions *(continued)*

transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

Proxy Vote

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

Schedule of Realized Gains and Losses Current Period

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term							
01/26/15	07/15/14	SELL First In First Out	ISHARES TR RUSSELL 2 ETF Security Identifier: IWN	12.000	1,199.25	1,199.30	0.05
01/26/15	07/15/14	SELL First In First Out	ISHARES TR RUSSELL 2 ETF Security Identifier: IWO	21.000	2,791.15	2,988.31	197.16
01/26/15	10/22/14	SELL First In First Out	ISHARES TR RUSSELL 2 ETF Security Identifier: IWO	8.000	1,043.62	1,138.41	94.79
01/26/15	10/22/14	SELL First In First Out	ISHARES TR INTERMEDI ETF Security Identifier: CIU	37.000	4,079.92	4,089.91	9.99
01/26/15	07/15/14	SELL First In First Out	VANGUARD SCOTTSDALE RD INTERMEDIATE-TERM CORPORATE BOND INDEX ETF SHS Security Identifier: VCIT	29.000	2,502.02	2,546.02	44.00
Total Short Term					**$11,615.96**	**$11,961.95**	**$345.99**
Long Term							
01/26/15	07/02/13	SELL First In First Out	ISHARES TR IBOXX USD E CORP BD ETF Security Identifier: LQD	7.000	798.36	855.13	56.77
01/26/15	10/03/13	SELL First In First Out	ISHARES TR IBOXX USD E CORP BD ETF Security Identifier: LQD	16.000	1,816.16	1,954.58	138.42
01/26/15	07/02/13	SELL First In First Out	ISHARES TR S&P MIDCA TH ETF Security Identifier: IJK	8.000	1,040.19	1,310.47	270.28
01/26/15	10/03/13	SELL First In First Out	ISHARES TR S&P MIDCA TH ETF Security Identifier: IJK	45.000	6,285.89	7,371.37	1,085.48
01/26/15	01/03/14	SELL First In First Out	ISHARES TR S&P MIDCA TH ETF Security Identifier: IJK	9.000	1,340.85	1,474.27	133.42
01/26/15	01/03/13	SELL First In First Out	ISHARES US TECHNOLOG Security Identifier: IYW	1.000	72.34	104.43	32.09
01/26/15	01/03/14	SELL First In First Out	ISHARES TR RESIDENTI TATE CAPPED ETF Security Identifier: REZ	4.000	181.60	258.44	76.84

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Schedule of Realized Gains and Losses Current Period *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*							
01/26/15	01/03/14	SELL First In First Out	SPDR SER TR DOW JONE Security Identifier: RWR	3.000	215.13	295.96	80.83
01/26/15	09/29/11 *	SELL First In First Out	SELECT SECTOR SPDR T Security Identifier: XLE	6.000	367.50	464.29	96.79
01/26/15	07/05/12	SELL First In First Out	SELECT SECTOR SPDR T Security Identifier: XLI	10.000	355.40	559.49	204.09
01/26/15	01/03/13	SELL First In First Out	VANGUARD INDEX FDS V IT ETF Security Identifier: VNQ	3.000	197.64	263.97	66.33
Total Long Term					**$12,671.06**	**$14,912.40**	**$2,241.34**
Total Short Term and Long Term					**$24,287.02**	**$26,874.35**	**$2,587.33**

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

This Schedule may not reflect all cost basis adjustments necessary for tax reporting purposes, especially for noncovered securities. Adjustments to cost basis may have been made for prior income received and subsequently reclassified by the issuer as a return of capital. In addition, corporate action events may require adjustments to your original cost basis. Return of capital information and cost basis information, as it relates to corporate actions, has been obtained from sources we believe to be reliable.

Adjustments to cost basis can be made after year-end, in particular, for return of capital adjustments, but may also include adjustments for corporate action events. Therefore there may be differences in cost basis reflected on your monthly client brokerage statement at year end versus any subsequent reports, including your 1099-B or online displays you may have available to you.

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Schedule of Realized Gains and Losses Current Period *(continued)*

When you report your cost basis on your tax return, it should be verified using all of your own records. In particular, there may be other adjustments which you need to make, but are not required to be made by Pershing as it relates to H.R. 1424. You should consult with your tax advisor in order to properly report your gain or loss for tax purposes. Pershing shall not be responsible for and makes no representations or warranties with respect to the accuracy of any information that you report to the IRS or other taxing authorities, and, accordingly, disclaims any and all liability that may arise with respect to your use and reliance on the information provided herein for such reporting.

Please refer to the Your Account Information Section in your brokerage account statement for your account's existing tax-lot disposition method. The disposition method is the method which you have selected to use in the disposal of each tax lot of the securities held in your account. If you do not select a method, your account will be defaulted to First In, First Out (FIFO). Your account's selected tax lot method will be used to determine the cost basis for calculating gain and/or loss, unless another method was selected at the time of the security disposal, and this may be reported on the IRS Form 1099-B.

Activity Summary *(All amounts shown are in base currency)*

Credits	This Period	Year-to-Date
Securities		
Securities Bought	0.00	0.00
Securities Sold	26,874.35	26,874.35
Total Securities	**$26,874.35**	**$26,874.35**
Dividends and Interest	**$9.17**	**$9.17**
FDIC Insured Bank Deposits	**$0.00**	**$0.00**
Total Credits	**$26,883.52**	**$26,883.52**

Debits	This Period	Year-to-Date
Securities		
Securities Bought	-26,859.49	-26,859.49
Securities Sold	0.00	0.00
Total Securities	**-$26,859.49**	**-$26,859.49**
Dividends and Interest	**$0.00**	**$0.00**
FDIC Insured Bank Deposits	**-$258.85**	**-$258.85**
Total Debits	**-$27,118.34**	**-$27,118.34**

Transactions in Date Sequence

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
01/02/15		FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-234.82	USD
01/07/15		CASH DIVIDEND RECEIVED JNK	49 SHRS SPDR SER TR BARCLAYS HIGH YIELD BD ETF RD 12/31 PD 01/07/15				9.06	USD
01/08/15		FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-9.06	USD
01/15/15		FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250990041	DEUTSCHE BANK INS INTEREST REINVESTED				-0.11	USD
01/15/15		FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041	DEUTSCHE BANK INS INTEREST CREDITED				0.11	USD
01/29/15	01/26/15	SOLD LQD	ISHARES TR IBOXX USD INVT GRADE CORP BD ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	-23.000	122.1612		2,809.71	USD

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Transactions in Date Sequence *(continued)*

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
01/29/15	01/26/15	PURCHASED IWP	ISHARES TR RUSSELL MID-CAP GROWTH ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	105.000	93.8667		-9,856.00	USD
01/29/15	01/26/15	SOLD IJK	ISHARES TR S&P MIDCAP 400 GROWTH ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	-62.000	163.8083		10,156.11	USD
01/29/15	01/26/15	SOLD IWN	ISHARES TR RUSSELL 2000 VALUE ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	-12.000	99.9414		1,199.30	USD
01/29/15	01/26/15	SOLD IWO	ISHARES TR RUSSELL 2000 GROWTH ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	-29.000	142.3007		4,126.72	USD
01/29/15	01/26/15	PURCHASED IJJ	ISHARES TR S&P MIDCAP 400 VALUE ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	2.000	126.4775		-252.96	USD
01/29/15	01/26/15	SOLD IYW	ISHARES US TECHNOLOGY ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	-1.000	104.4344		104.43	USD
01/29/15	01/26/15	PURCHASED IJS	ISHARES TR S&P SMALL-CAP 600 VALUE ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	11.000	114.5559		-1,260.11	USD
01/29/15	01/26/15	PURCHASED IJT	ISHARES TR S&P SMALL-CAP 600 GROWTH ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	16.000	122.8979		-1,966.37	USD
01/29/15	01/26/15	PURCHASED HYG	ISHARES TR IBOXX $ HIGH YIELD CORP BD ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	3.000	90.1350		-270.41	USD
01/29/15	01/26/15	SOLD REZ	ISHARES TR RESIDENTIAL REAL ESTATE CAPPED ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	-4.000	64.6100		258.44	USD
01/29/15	01/26/15	PURCHASED MBB	ISHARES TR MBS ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	2.000	109.9699		-219.94	USD
01/29/15	01/26/15	SOLD CIU	ISHARES TR INTERMEDIATE CR BD ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	-37.000	110.5382		4,089.91	USD

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Transactions in Date Sequence *(continued)*

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
01/29/15	01/26/15	PURCHASED CLY	ISHARES TR 10+ YR CR BD ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	74.000	63.6838		-4,712.60	USD
01/29/15	01/26/15	PURCHASED JNK	SPDR SER TR BARCLAYS HIGH YIELD BD ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	6.000	38.8899		-233.34	USD
01/29/15	01/26/15	SOLD RWR	SPDR SER TR DOW JONES REIT ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	-3.000	98.6520		295.96	USD
01/29/15	01/26/15	PURCHASED XLB	SELECT SECTOR SPDR TR MATLS AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	18.000	48.3594		-870.47	USD
01/29/15	01/26/15	SOLD XLE	SELECT SECTOR SPDR TR ENERGY AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	-6.000	77.3823		464.29	USD
01/29/15	01/26/15	SOLD XLI	SELECT SECTOR SPDR TR INDL AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	-10.000	55.9492		559.49	USD
01/29/15	01/26/15	PURCHASED VCLT	VANGUARD SCOTTSDALE FDS VANGUARD LONG-TERM CORPORATE BOND INDEX FUND AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	54.000	96.0720		-5,187.89	USD
01/29/15	01/26/15	SOLD VCIT	VANGUARD SCOTTSDALE FDS VANGUARD INTERMEDIATE-TERM CORPORATE BOND INDEX ETF SHS AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	-29.000	87.7937		2,546.02	USD
01/29/15	01/26/15	SOLD VNQ	VANGUARD INDEX FDS VANGUARD REIT ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	-3.000	87.9901		263.97	USD
01/29/15	01/26/15	PURCHASED VBK	VANGUARD INDEX FDS VANGUARD SMALL-CAP GROWTH ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	16.000	126.8378		-2,029.40	USD
01/30/15		FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-14.86	USD
Total Value of Transactions						**$0.00**	**-$234.82**	**USD**

The price and quantity displayed may have been rounded.

Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Other Dividends	9.06	0.00	9.06	0.00

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Clearing through Pershing LLC, a wholly owned subsidiary of The Bank of New York Mellon Corporation (BNY Mellon) Pershing LLC, member FINRA, NYSE, SIPC

BENJAMIN F. EDWARDS & CO.
INVESTMENTS for GENERATIONS
One North Brentwood Blvd., Suite 850
Saint Louis, MO 63105 314-726-1600

[redacted]

Statement Period: 01/01/2015 - 01/31/2015

Income and Expense Summary *(continued)*

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Interest Income				
FDIC Insured Bank Deposits	0.11	0.00	0.11	0.00
Total Dividends, Interest, Income and Expenses	**$9.17**	**$0.00**	**$9.17**	**$0.00**

Messages

Although a money market mutual fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC). YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY MARKET MUTUAL FUND & FDIC-INSURED DEPOSITS PROGRAM RATES & BANK LISTS." PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEBSITE.

Important Reminder for Pershing's 2014 IRS Forms 1099 (B, DIV, INT, OID and MISC): As a reminder, by February 17, you will receive either your 1099 form *or* a special Pending 1099 Notice. The Pending 1099 Notice will be sent if issuers of securities you hold have not yet provided their final tax information. It will inform you of the securities that are pending final reporting, and will provide the anticipated mail date of your 1099 form. Your 1099 will be mailed no later than March 16, 2015.

Go Paperless!

If you currently have online access to your accounts through NetXInvestor, you can sign up for e-delivery of your statements and confirms, as well as Mutual Fund, ETF and UIT prospectus, by clicking on the Go Paperless button when you log in. If you do not have on-line access, please contact your financial consultant and the process can be expedited for you.

This convenient e-delivery service is available even if you don't desire access to daily positions, values, balances and quotes. Contact your financial consultant and we can set up e-delivery for you.

Make the move to paperless today!

Benjamin F. Edwards & Co. is updating its client profile information to better serve your needs and to comply with new regulatory requirements (FINRA Rule 2111). As a result, your financial consultant may request up-to-date information regarding your goals, objectives and financial information.

MESSAGE REGARDING ROLLED-UP TAX LOTS

WHILE YOUR TAX LOTS HAVE BEEN ROLLED UP, ALL OF THE LOTS ARE STILL MAINTAINED. IF YOU WOULD LIKE TO RECEIVE THE DETAILS OF YOUR TAX LOTS, PLEASE CONTACT YOUR FINANCIAL CONSULTANT.

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Important Information and Disclosures

The Role of Pershing

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC*). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/strength_stability.html.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading) promptly, but no later than ten days after receipt of this statement, to your financial organization and Pershing. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.** Errors and Omissions excepted.

Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

Important Arbitration Agreement

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.**

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INVESTMENTS for GENERATIONS
One North Brentwood Blvd., Suite 850
Saint Louis, MO 63105 314-726-1600

[redacted]

Account Number: ETF-005005
Statement Period: 02/01/2015 - 02/28/2015

CHARLES J FLEISCHMANN
BRENDA M FLEISCHMANN JT TEN
8714 RAMBLING ROSE DR
OOLTEWAH TN 37363-7118

Valuation at a Glance

	This Period	Year-to-Date
Beginning Account Value	**$84,317.70**	**$84,063.82**
Dividends/Interest	69.01	78.18
Change in Account Value	2,497.77	2,742.48
Ending Account Value	$86,884.48	$86,884.48
Estimated Annual Income	$1,753.14	

Your Financial Consultant:
WARD PETTY AND JOE PETTY
(423) 668-5411

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation	
Cash, Money Funds, and Bank Deposits[1]	1,767.93	1,791.96	1,860.97	2%	Please review your allocation.
Exchange-Traded Products	82,295.89	82,525.74	85,023.51	98%	
Account Total	**$84,063.82**	**$84,317.70**	**$86,884.48**	**100%**	

1 **The Bank Deposits in your account are FDIC insured bank deposits.**
FDIC insured bank deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). These bank deposits are covered by the Federal Deposit Insurance Corporation (FDIC), up to allowable limits.

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Additional Information

Description	This Period	Year-to-Date
Securities Bought and Sold	$0.00	$14.86

Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized
Short-Term Gain/Loss	0.00	345.99	3,173.32
Long-Term Gain/Loss	0.00	2,244.26	4,958.99
Net Gain/Loss	**0.00**	**2,590.25**	**8,132.31**

This summary excludes transactions where cost basis information is not available.

Client Service Information

Your Financial Consultant: S38

WARD PETTY AND JOE PETTY
345 FRAZIER
SUITE 205
CHATTANOOGA TN 37405-4121

Contact Information

Telephone Number: (423) 668-5411
Fax Number: (423) 668-5412

Your Account Information

Investment Objective

Investment Objective: MODERATE GROWTH
Risk Exposure: NONE SPECIFIED
Please review your investment objective. If you wish to make a change or have any questions please contact your Financial Consultant.

Tax Lot Default Disposition Method

Default Method for Mutual Funds: FIRST IN FIRST OUT
Default Method for Stocks in a Dividend Reinvestment Plan: FIRST IN FIRST OUT
Default Method for all Other Securities: FIRST IN FIRST OUT
Bond Amortization Elections:
Treat all interest as original issue discount (OID): No
Amortize premium on taxable bonds based on Constant Yield Method: Yes
Accrual market discount method for all other bond types: Ratable Method
Include market discount in income annually: No

Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Financial Consultant for more information.

FDIC Insured Bank Deposits

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits				
DEUTSCHE BANK INS DEPOSIT E				
Account Number: ETF005005	Activity Ending: 02/27/15			
01/31/15	Opening Balance		1,791.96	1,791.96
02/09/15	Deposit	DEPOSIT	58.81	1,850.77
02/11/15	Deposit	DEPOSIT	10.07	1,860.84
02/13/15	Deposit	INTEREST CREDITED APY 0.08%	0.13	1,860.97

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FDIC Insured Bank Deposits *(continued)*

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits *(continued)*				
DEUTSCHE BANK INS DEPOSIT E *(continued)*				
02/17/15		Citibank N.A. A/O 02/17 $1860.97		1,860.97
02/27/15	**Closing Balance**			**$1,860.97**
Total FDIC Insured Bank Deposits				**$1,860.97**

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts. Please review this in connection with other deposits you may have at each respective bank.

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 2.00% of Portfolio									
FDIC Insured Bank Deposits									
DEUTSCHE BANK INS DEPOSIT E									
01/31/15	1,860.970	ETF005005	02/27/15	1,791.96	1,860.97	0.05	0.24	N/A	N/A
Total FDIC Insured Bank Deposits				**$1,791.96**	**$1,860.97**	**$0.05**	**$0.24**		
Total Cash, Money Funds, and Bank Deposits				**$1,791.96**	**$1,860.97**	**$0.05**	**$0.24**		

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products 98.00% of Portfolio								
ISHARES TR IBOXX USD INVT GRADE CORP BD				**Security Identifier: LQD**				
ETF				CUSIP: 464287242				
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple [Y]	Total Covered 38.000	114.2750	4,342.45	121.8000	4,628.40	285.95	153.38	3.31%
ISHARES TR RUSSELL MID-CAP GROWTH ETF				**Security Identifier: IWP**				
Dividend Option: Cash; Capital Gains Option: Cash				CUSIP: 464287481				
01/26/15	105.000	93.8670	9,856.00	97.9600	10,285.80	429.80	100.48	0.97%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products *(continued)*								
ISHARES TR S&P MIDCAP 400 GROWTH ETF Dividend Option: Cash; Capital Gains Option: Cash				**Security Identifier: IJK** CUSIP: 464287606				
Multiple [Y]	Total Covered 61.000	151.9600	9,269.58	167.9600	10,245.56	975.98	88.77	0.86%
ISHARES TR RUSSELL 2000 VALUE ETF Dividend Option: Cash; Capital Gains Option: Cash				**Security Identifier: IWN** CUSIP: 464287630				
10/22/14	13.000	95.4640	1,241.03	101.8700	1,324.31	83.28	24.87	1.87%
ISHARES TR RUSSELL 2000 GROWTH ETF Dividend Option: Cash; Capital Gains Option: Cash				**Security Identifier: IWO** CUSIP: 464287648				
10/22/14	14.000	130.4530	1,826.34	149.1500	2,088.10	261.76	14.46	0.69%
ISHARES TR S&P MIDCAP 400 VALUE ETF Dividend Option: Cash; Capital Gains Option: Cash				**Security Identifier: IJJ** CUSIP: 464287705				
Multiple [Y]	Total Covered 67.000	117.7240	7,887.49	131.2300	8,792.41	904.92	141.12	1.60%
ISHARES US TECHNOLOGY ETF Dividend Option: Cash; Capital Gains Option: Cash				**Security Identifier: IYW** CUSIP: 464287721				
Multiple [Y]	Total Covered 37.000	81.0530	2,998.96	108.7700	4,024.49	1,025.53	43.69	1.08%
ISHARES TR US FINANCIALS ETF INDEX FD Dividend Option: Cash; Capital Gains Option: Cash				**Security Identifier: IYF** CUSIP: 464287788				
Multiple [Y]	Total Covered 32.000	74.2790	2,376.93	89.6600	2,869.12	492.19	39.81	1.38%
ISHARES TR S&P SMALL-CAP 600 VALUE ETF Dividend Option: Cash; Capital Gains Option: Cash				**Security Identifier: IJS** CUSIP: 464287879				
01/26/15	11.000	114.5550	1,260.11	118.2100	1,300.31	40.20	18.24	1.40%
ISHARES TR S&P SMALL-CAP 600 GROWTH ETF Dividend Option: Cash; Capital Gains Option: Cash				**Security Identifier: IJT** CUSIP: 464287887				
01/26/15	16.000	122.8980	1,966.37	127.6900	2,043.04	76.67	15.22	0.74%
ISHARES TR IBOXX $ HIGH YIELD CORP BD ETF Dividend Option: Cash; Capital Gains Option: Cash				**Security Identifier: HYG** CUSIP: 464288513				
Multiple [Y]	Total Covered 24.000	90.5010	2,172.03	91.8700	2,204.88	32.85	88.03	3.99%

B0027624CSE300C8 PAR-U-ROLL
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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products *(continued)*								
ISHARES TR RESIDENTIAL REAL ESTATE CAPPED ETF Security Identifier: REZ CUSIP: 464288562								
Dividend Option: Cash; Capital Gains Option: Cash								
01/03/14	34.000	45.4000	1,543.60	61.2700	2,083.18	539.58	62.66	3.00%
ISHARES TR MBS ETF Security Identifier: MBB CUSIP: 464288588								
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ▼	Total Covered 26.000	109.3370	2,842.75	110.0300	2,860.78	18.03	47.30	1.65%
ISHARES TR 10+ YR CR BD ETF Security Identifier: CLY CUSIP: 464289511								
Dividend Option: Cash; Capital Gains Option: Cash								
01/26/15	74.000	63.6840	4,712.60	62.8100	4,647.94	-64.66	186.68	4.01%
SPDR SER TR BARCLAYS HIGH YIELD BD ETF Security Identifier: JNK CUSIP: 78464A417								
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ▼	Total Covered 55.000	39.1480	2,153.13	39.7800	2,187.90	34.77	126.46	5.78%
SPDR SER TR DOW JONES REIT ETF Security Identifier: RWR CUSIP: 78464A607								
Dividend Option: Cash; Capital Gains Option: Cash								
01/03/14	23.000	71.7100	1,649.34	93.3100	2,146.13	496.79	63.88	2.97%
SELECT SECTOR SPDR TR MATLS Security Identifier: XLB CUSIP: 81369Y100								
Dividend Option: Cash; Capital Gains Option: Cash								
01/26/15	18.000	48.3590	870.47	51.4900	926.82	56.35	17.25	1.86%
SELECT SECTOR SPDR TR HEALTH CARE Security Identifier: XLV CUSIP: 81369Y209								
Dividend Option: Cash; Capital Gains Option: Cash								
10/04/11 *	Total Noncovered 2.000	30.4200	60.84	72.2400	144.48	83.64	1.84	1.27%
Multiple ▼	Total Covered 33.000	52.8540	1,744.17	72.2400	2,383.92	639.75	30.40	1.27%
Total	**35.000**		**$1,805.01**		**$2,528.40**	**$723.39**	**$32.24**	
SELECT SECTOR SPDR TR CONSUMER STAPLES Security Identifier: XLP CUSIP: 81369Y308								
Dividend Option: Cash; Capital Gains Option: Cash								

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products *(continued)*								
SELECT SECTOR SPDR TR CONSUMER STAPLES *(continued)*								
Multiple ¥	Total Covered 34.000	42.8360	1,456.41	50.0100	1,700.34	243.93	39.58	2.32%
SELECT SECTOR SPDR TR CONSUMER DISCRETIONARY TRANSN TO 06/24/02 Security Identifier: XLY CUSIP: 81369Y407								
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ¥	Total Covered 36.000	61.6280	2,218.62	75.9700	2,734.92	516.30	33.90	1.23%
SELECT SECTOR SPDR TR ENERGY Security Identifier: XLE CUSIP: 81369Y506								
Dividend Option: Cash; Capital Gains Option: Cash								
09/29/11 *	Total Noncovered 1.000	61.2500	61.25	79.0200	79.02	17.77	1.86	2.35%
Multiple ¥	Total Covered 10.000	79.0450	790.45	79.0200	790.20	-0.25	18.59	2.35%
Total	**11.000**		**$851.70**		**$869.22**	**$17.52**	**$20.45**	
SELECT SECTOR SPDR TR INDL Security Identifier: XLI CUSIP: 81369Y704								
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ¥	Total Covered 32.000	44.9920	1,439.74	57.4900	1,839.68	399.94	33.50	1.82%
VANGUARD SCOTTSDALE FDS VANGUARD LONG-TERM CORPORATE BOND INDEX FUND Security Identifier: VCLT CUSIP: 92206C813								
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ¥	Total Covered 68.000	94.6000	6,432.81	94.2400	6,408.32	-24.49	264.72	4.13%
VANGUARD INDEX FDS VANGUARD REIT ETF Security Identifier: VNQ CUSIP: 922908553								
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ¥	Total Covered 26.000	64.9360	1,688.33	83.3700	2,167.62	479.29	75.89	3.50%
VANGUARD INDEX FDS VANGUARD SMALL-CAP GROWTH ETF Security Identifier: VBK CUSIP: 922908595								
Dividend Option: Cash; Capital Gains Option: Cash								
01/26/15	16.000	126.8380	2,029.40	132.2400	2,115.84	86.44	20.32	0.96%
Total Exchange-Traded Products			**$76,891.20**		**$85,023.51**	**$8,132.31**	**$1,752.90**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$78,752.17**	**$86,884.48**	**$8,132.31**	**$0.00**	**$1,753.14**

* Noncovered under the cost basis rules as defined below.

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Portfolio Holdings *(continued)*

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered " noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

¥ This line is an aggregation of shares in this position, representing shares acquired at different times and/or dates. This summary is a sum of these shares and does not represent cost basis calculated using the average cost accounting method.

Portfolio Holdings Disclosures

Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices, unless otherwise noted, have been obtained from independent vendor services, which we believe to be reliable. Market prices do not constitute a bid or an offer, and may differ from the actual sale price. Securities for which a price is not available are marked "N/A" and are omitted from the Total.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

Option Disclosure

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action

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Portfolio Holdings Disclosures *(continued)*

Foreign Currency Transactions *(continued)*

transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

Proxy Vote

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

Activity Summary *(All amounts shown are in base currency)*

Credits	This Period	Year-to-Date
Securities		
Securities Bought	0.00	0.00
Securities Sold	0.00	26,874.35
Total Securities	**$0.00**	**$26,874.35**
Dividends and Interest	**$69.01**	**$78.18**
FDIC Insured Bank Deposits	**$0.00**	**$0.00**
Total Credits	**$69.01**	**$26,952.53**

Debits	This Period	Year-to-Date
Securities		
Securities Bought	0.00	-26,859.49
Securities Sold	0.00	0.00
Total Securities	**$0.00**	**-$26,859.49**
Dividends and Interest	**$0.00**	**$0.00**
FDIC Insured Bank Deposits	**-$69.01**	**-$327.86**
Total Debits	**-$69.01**	**-$27,187.35**

Transactions in Date Sequence

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
02/06/15	CASH DIVIDEND RECEIVED LQD	38 SHRS ISHARES TR IBOXX USD INVT GRADE CORP BD ETF RD 02/04 PD 02/06/15				12.74	USD
02/06/15	CASH DIVIDEND RECEIVED HYG	24 SHRS ISHARES TR IBOXX $ HIGH YIELD CORP BD ETF RD 02/04 PD 02/06/15				8.76	USD
02/06/15	CASH DIVIDEND RECEIVED MBB	26 SHRS ISHARES TR MBS ETF RD 02/04 PD 02/06/15				2.32	USD
02/06/15	CASH DIVIDEND RECEIVED CLY	74 SHRS ISHARES TR 10+ YR CR BD ETF RD 02/04 PD 02/06/15				15.68	USD
02/06/15	CASH DIVIDEND RECEIVED VCLT	68 SHRS VANGUARD SCOTTSDALE FDS VANGUARD LONG-TERM CORPORATE BOND INDEX FUND RD 02/04 PD 02/06/15				19.31	USD
02/09/15	FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-58.81	USD
02/10/15	CASH DIVIDEND RECEIVED JNK	55 SHRS SPDR SER TR BARCLAYS HIGH YIELD BD ETF RD 02/04 PD 02/10/15				10.07	USD
02/11/15	FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-10.07	USD

BCC27624CSP30008 PAP-02-ROLL
Account Number: ETF-005005
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Transactions in Date Sequence *(continued)*

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
02/13/15	FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250990041	DEUTSCHE BANK INS INTEREST REINVESTED				-0.13	USD
02/13/15	FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041	DEUTSCHE BANK INS INTEREST CREDITED				0.13	USD
Total Value of Transactions					**$0.00**	**$0.00**	**USD**

The price and quantity displayed may have been rounded.

Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Other Dividends	68.88	0.00	77.94	0.00
Interest Income				
FDIC Insured Bank Deposits	0.13	0.00	0.24	0.00
Total Dividends, Interest, Income and Expenses	**$69.01**	**$0.00**	**$78.18**	**$0.00**

Messages

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC). YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY MARKET MUTUAL FUND & FDIC-INSURED DEPOSITS PROGRAM RATES & BANK LISTS." PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEBSITE.

Although a money market mutual fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.

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Messages *(continued)*

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This convenient e-delivery service is available even if you don't desire access to daily positions, values, balances and quotes. Contact your financial consultant and we can set up e-delivery for you.

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Benjamin F. Edwards & Co. is updating its client profile information to better serve your needs and to comply with new regulatory requirements (FINRA Rule 2111). As a result, your financial consultant may request up-to-date information regarding your goals, objectives and financial information.

MESSAGE REGARDING ROLLED-UP TAX LOTS

WHILE YOUR TAX LOTS HAVE BEEN ROLLED UP, ALL OF THE LOTS ARE STILL MAINTAINED. IF YOU WOULD LIKE TO RECEIVE THE DETAILS OF YOUR TAX LOTS, PLEASE CONTACT YOUR FINANCIAL CONSULTANT.

Important Information and Disclosures

The Role of Pershing

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/strength_stability.html.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading) promptly, but no later than ten days after receipt of this statement, to your financial organization and Pershing. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.** Errors and Omissions excepted.

Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

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Important Information and Disclosures *(continued)*

Important Arbitration Agreement

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.**

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Important Information and Disclosures *(continued)*

Important Arbitration Agreement

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until: (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.**

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[redacted]

Account Number: ETF-005005
Statement Period: 03/01/2015 - 03/31/2015

CHARLES J FLEISCHMANN
BRENDA M FLEISCHMANN JT TEN
8714 RAMBLING ROSE DR
OOLTEWAH TN 37363-7118

Valuation at a Glance

	This Period	Year-to-Date
Beginning Account Value	**$86,884.48**	**$84,063.82**
Dividends/Interest	272.97	351.15
Change in Account Value	-49.65	2,692.83
Ending Account Value	$87,107.80	$87,107.80
Estimated Annual Income	$1,781.24	

Your Financial Consultant:
WARD PETTY AND JOE PETTY
(423) 668-5411

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation	
Cash, Money Funds, and Bank Deposits[1]	1,767.93	1,860.97	2,133.94	2%	Please review your allocation.
Exchange-Traded Products	82,295.89	85,023.51	84,973.86	98%	
Account Total	**$84,063.82**	**$86,884.48**	**$87,107.80**	**100%**	

1 **The Bank Deposits in your account are FDIC insured bank deposits.**
FDIC insured bank deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). These bank deposits are covered by the Federal Deposit Insurance Corporation (FDIC), up to allowable limits.

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Additional Information

Description	This Period	Year-to-Date
Securities Bought and Sold	$0.00	$14.86

Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized
Short-Term Gain/Loss	0.00	345.99	3,251.60
Long-Term Gain/Loss	0.00	2,244.26	4,831.06
Net Gain/Loss	**0.00**	**2,590.25**	**8,082.66**

This summary excludes transactions where cost basis information is not available.

Client Service Information

Your Financial Consultant: S38

WARD PETTY AND JOE PETTY
345 FRAZIER
SUITE 205
CHATTANOOGA TN 37405-4121

Contact Information

Telephone Number: (423) 668-5411
Fax Number: (423) 668-5412

Your Account Information

Investment Objective

Investment Objective: MODERATE GROWTH
Risk Exposure: NONE SPECIFIED
Please review your investment objective. If you wish to make a change or have any questions please contact your Financial Consultant.

Tax Lot Default Disposition Method

Default Method for Mutual Funds: FIRST IN FIRST OUT
Default Method for Stocks in a Dividend Reinvestment Plan: FIRST IN FIRST OUT
Default Method for all Other Securities: FIRST IN FIRST OUT
Bond Amortization Elections:
Treat all interest as original issue discount (OID): No
Amortize premium on taxable bonds based on Constant Yield Method: Yes
Accrual market discount method for all other bond types: Ratable Method
Include market discount in income annually: No

Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Financial Consultant for more information.

FDIC Insured Bank Deposits

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits				
DEUTSCHE BANK INS DEPOSIT E				
Account Number: ETF005005	Activity Ending: 03/31/15			
02/28/15	Opening Balance		1,860.97	1,860.97
03/09/15	Deposit	DEPOSIT	61.01	1,921.98
03/11/15	Deposit	DEPOSIT	10.38	1,932.36
03/13/15	Deposit	INTEREST CREDITED APY 0.08%	0.12	1,932.48
03/16/15		Citibank N.A.		1,932.48

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FDIC Insured Bank Deposits *(continued)*

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits *(continued)*				
DEUTSCHE BANK INS DEPOSIT E *(continued)*				
		A/O 03/16 $1932.48		
03/31/15	Deposit	DEPOSIT	55.03	1,987.51
03/31/15	**Closing Balance**			**$1,987.51**
Total FDIC Insured Bank Deposits				**$1,987.51**

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts. Please review this in connection with other deposits you may have at each respective bank.

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 2.00% of Portfolio									
Cash Balance				0.00	146.43				
FDIC Insured Bank Deposits									
DEUTSCHE BANK INS DEPOSIT E									
02/28/15	1,987.510	ETF005005	03/31/15	1,860.97	1,987.51	0.06	0.36	N/A	N/A
Total FDIC Insured Bank Deposits				**$1,860.97**	**$1,987.51**	**$0.06**	**$0.36**		
Total Cash, Money Funds, and Bank Deposits				**$1,860.97**	**$2,133.94**	**$0.06**	**$0.36**		

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products 98.00% of Portfolio								
ISHARES TR IBOXX USD INVT GRADE CORP BD			Security Identifier: LQD					
ETF			CUSIP: 464287242					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ¥	Total Covered 38.000	114.2750	4,342.45	121.7100	4,624.98	282.53	152.68	3.30%
ISHARES TR RUSSELL MID-CAP GROWTH ETF			Security Identifier: IWP					
Dividend Option: Cash; Capital Gains Option: Cash			CUSIP: 464287481					

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products *(continued)*								
ISHARES TR RUSSELL MID-CAP GROWTH ETF *(continued)*								
01/26/15	105.000	93.8670	9,856.00	97.9300	10,282.65	426.65	99.17	0.96%
ISHARES TR S&P MIDCAP 400 GROWTH ETF				**Security Identifier: IJK** CUSIP: 464287606				
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ¥	Total Covered 61.000	151.9600	9,269.58	171.5100	10,462.11	1,192.53	95.63	0.91%
ISHARES TR RUSSELL 2000 VALUE ETF				**Security Identifier: IWN** CUSIP: 464287630				
Dividend Option: Cash; Capital Gains Option: Cash								
10/22/14	13.000	95.4640	1,241.03	103.2100	1,341.73	100.70	25.62	1.90%
ISHARES TR RUSSELL 2000 GROWTH ETF				**Security Identifier: IWO** CUSIP: 464287648				
Dividend Option: Cash; Capital Gains Option: Cash								
10/22/14	14.000	130.4530	1,826.34	151.5500	2,121.70	295.36	15.40	0.72%
ISHARES TR S&P MIDCAP 400 VALUE ETF				**Security Identifier: IJJ** CUSIP: 464287705				
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ¥	Total Covered 67.000	117.7240	7,887.49	130.9500	8,773.65	886.16	140.43	1.60%
ISHARES US TECHNOLOGY ETF				**Security Identifier: IYW** CUSIP: 464287721				
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ¥	Total Covered 37.000	81.0530	2,998.96	104.9600	3,883.52	884.56	45.17	1.16%
ISHARES TR US FINANCIALS ETF INDEX FD				**Security Identifier: IYF** CUSIP: 464287788				
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ¥	Total Covered 32.000	74.2790	2,376.93	89.0500	2,849.60	472.67	41.97	1.47%
ISHARES TR S&P SMALL-CAP 600 VALUE ETF				**Security Identifier: IJS** CUSIP: 464287879				
Dividend Option: Cash; Capital Gains Option: Cash								
01/26/15	11.000	114.5550	1,260.11	118.9100	1,308.01	47.90	19.74	1.50%
ISHARES TR S&P SMALL-CAP 600 GROWTH ETF				**Security Identifier: IJT** CUSIP: 464287887				
Dividend Option: Cash; Capital Gains Option: Cash								
01/26/15	16.000	122.8980	1,966.37	130.1500	2,082.40	116.03	17.19	0.82%
ISHARES TR IBOXX $ HIGH YIELD CORP BD ETF				**Security Identifier: HYG** CUSIP: 464288513				
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ¥	Total Covered 24.000	90.5010	2,172.03	90.6100	2,174.64	2.61	97.47	4.48%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products *(continued)*								
ISHARES TR RESIDENTIAL REAL ESTATE CAPPED ETF Security Identifier: REZ CUSIP: 464288562								
Dividend Option: Cash; Capital Gains Option: Cash								
01/03/14	34.000	45.4000	1,543.60	62.1500	2,113.10	569.50	64.04	3.03%
ISHARES TR MBS ETF Security Identifier: MBB CUSIP: 464288588								
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ▼	Total Covered 26.000	109.3370	2,842.75	110.3400	2,868.84	26.09	45.80	1.59%
ISHARES TR 10+ YR CR BD ETF Security Identifier: CLY CUSIP: 464289511								
Dividend Option: Cash; Capital Gains Option: Cash								
01/26/15	74.000	63.6840	4,712.60	62.6000	4,632.40	-80.20	185.37	4.00%
SPDR SER TR BARCLAYS HIGH YIELD BD ETF Security Identifier: JNK CUSIP: 78464A417								
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ▼	Total Covered 55.000	39.1480	2,153.13	39.2200	2,157.10	3.97	125.74	5.82%
SPDR SER TR DOW JONES REIT ETF Security Identifier: RWR CUSIP: 78464A607								
Dividend Option: Cash; Capital Gains Option: Cash								
01/03/14	23.000	71.7100	1,649.34	94.5700	2,175.11	525.77	63.85	2.93%
SELECT SECTOR SPDR TR MATLS Security Identifier: XLB CUSIP: 81369Y100								
Dividend Option: Cash; Capital Gains Option: Cash								
01/26/15	18.000	48.3590	870.47	48.7800	878.04	7.57	17.16	1.95%
SELECT SECTOR SPDR TR HEALTH CARE Security Identifier: XLV CUSIP: 81369Y209								
Dividend Option: Cash; Capital Gains Option: Cash								
10/04/11 *	Total Noncovered 2.000	30.4200	60.84	72.5000	145.00	84.16	1.85	1.27%
Multiple ▼	Total Covered 33.000	52.8540	1,744.17	72.5000	2,392.50	648.33	30.53	1.27%
Total	**35.000**		**$1,805.01**		**$2,537.50**	**$732.49**	**$32.38**	
SELECT SECTOR SPDR TR CONSUMER STAPLES Security Identifier: XLP CUSIP: 81369Y308								
Dividend Option: Cash; Capital Gains Option: Cash								

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products *(continued)*								
SELECT SECTOR SPDR TR CONSUMER STAPLES *(continued)*								
Multiple ¥	Total Covered 34.000	42.8360	1,456.41	48.7400	1,657.16	200.75	42.28	2.55%
SELECT SECTOR SPDR TR CONSUMER DISCRETIONARY TRANSN TO 06/24/02 Dividend Option: Cash; Capital Gains Option: Cash				Security Identifier: XLY CUSIP: 81369Y407				
Multiple ¥	Total Covered 36.000	61.6280	2,218.62	75.3500	2,712.60	493.98	35.61	1.31%
SELECT SECTOR SPDR TR ENERGY Dividend Option: Cash; Capital Gains Option: Cash				Security Identifier: XLE CUSIP: 81369Y506				
09/29/11 *	Total Noncovered 1.000	61.2500	61.25	77.5800	77.58	16.33	1.95	2.50%
Multiple ¥	Total Covered 10.000	79.0450	790.45	77.5800	775.80	-14.65	19.46	2.50%
Total	11.000		$851.70		$853.38	$1.68	$21.41	
SELECT SECTOR SPDR TR INDL Dividend Option: Cash; Capital Gains Option: Cash				Security Identifier: XLI CUSIP: 81369Y704				
Multiple ¥	Total Covered 32.000	44.9920	1,439.74	55.7700	1,784.64	344.90	34.66	1.94%
VANGUARD SCOTTSDALE FDS VANGUARD LONG-TERM CORPORATE BOND INDEX FUND Dividend Option: Cash; Capital Gains Option: Cash				Security Identifier: VCLT CUSIP: 92206C813				
Multiple ¥	Total Covered 68.000	94.6000	6,432.81	94.0950	6,398.46	-34.35	264.65	4.13%
VANGUARD INDEX FDS VANGUARD REIT ETF Dividend Option: Cash; Capital Gains Option: Cash				Security Identifier: VNQ CUSIP: 922908553				
Multiple ¥	Total Covered 26.000	64.9360	1,688.33	84.3100	2,192.06	503.73	77.42	3.53%
VANGUARD INDEX FDS VANGUARD SMALL-CAP GROWTH ETF Dividend Option: Cash; Capital Gains Option: Cash				Security Identifier: VBK CUSIP: 922908595				
01/26/15	16.000	126.8380	2,029.40	131.7800	2,108.48	79.08	20.04	0.95%
Total Exchange-Traded Products			$76,891.20		$84,973.86	$8,082.66	$1,780.88	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	$79,025.14	$87,107.80	$8,082.66	$0.00	$1,781.24

* Noncovered under the cost basis rules as defined below.

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Portfolio Holdings *(continued)*

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered " noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

¥ This line is an aggregation of shares in this position, representing shares acquired at different times and/or dates. This summary is a sum of these shares and does not represent cost basis calculated using the average cost accounting method.

Portfolio Holdings Disclosures

Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices, unless otherwise noted, have been obtained from independent vendor services, which we believe to be reliable. Market prices do not constitute a bid or an offer, and may differ from the actual sale price. Securities for which a price is not available are marked "N/A" and are omitted from the Total.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

Option Disclosure

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action

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Portfolio Holdings Disclosures *(continued)*

Foreign Currency Transactions *(continued)*

transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

Proxy Vote

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

Activity Summary *(All amounts shown are in base currency)*

Credits	This Period	Year-to-Date
Securities		
Securities Bought	0.00	0.00
Securities Sold	0.00	26,874.35
Total Securities	**$0.00**	**$26,874.35**
Dividends and Interest	**$272.97**	**$351.15**
FDIC Insured Bank Deposits	**$0.00**	**$0.00**
Total Credits	**$272.97**	**$27,225.50**

Debits	This Period	Year-to-Date
Securities		
Securities Bought	0.00	-26,859.49
Securities Sold	0.00	0.00
Total Securities	**$0.00**	**-$26,859.49**
Dividends and Interest	**$0.00**	**$0.00**
FDIC Insured Bank Deposits	**-$126.54**	**-$454.40**
Total Debits	**-$126.54**	**-$27,313.89**

Transactions in Date Sequence

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
03/06/15	CASH DIVIDEND RECEIVED LQD	38 SHRS ISHARES TR IBOXX USD INVT GRADE CORP BD ETF RD 03/04 PD 03/06/15				12.44	USD
03/06/15	CASH DIVIDEND RECEIVED HYG	24 SHRS ISHARES TR IBOXX $ HIGH YIELD CORP BD ETF RD 03/04 PD 03/06/15				9.44	USD
03/06/15	CASH DIVIDEND RECEIVED MBB	26 SHRS ISHARES TR MBS ETF RD 03/04 PD 03/06/15				2.55	USD
03/06/15	CASH DIVIDEND RECEIVED CLY	74 SHRS ISHARES TR 10+ YR CR BD ETF RD 03/04 PD 03/06/15				15.30	USD
03/06/15	CASH DIVIDEND RECEIVED VCLT	68 SHRS VANGUARD SCOTTSDALE FDS VANGUARD LONG-TERM CORPORATE BOND INDEX FUND RD 03/04 PD 03/06/15				21.28	USD
03/09/15	FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-61.01	USD
03/10/15	CASH DIVIDEND RECEIVED JNK	55 SHRS SPDR SER TR BARCLAYS HIGH YIELD BD ETF RD 03/04 PD 03/10/15				10.38	USD
03/11/15	FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-10.38	USD

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Transactions in Date Sequence *(continued)*

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
03/13/15	FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250990041	DEUTSCHE BANK INS INTEREST REINVESTED				-0.12	USD
03/13/15	FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041	DEUTSCHE BANK INS INTEREST CREDITED				0.12	USD
03/30/15	CASH DIVIDEND RECEIVED RWR	23 SHRS SPDR SER TR DOW JONES REIT ETF RD 03/24 PD 03/30/15				11.16	USD
03/30/15	CASH DIVIDEND RECEIVED XLB	18 SHRS SELECT SECTOR SPDR TR MATLS RD 03/24 PD 03/30/15				3.33	USD
03/30/15	CASH DIVIDEND RECEIVED XLV	35 SHRS SELECT SECTOR SPDR TR HEALTH CARE RD 03/24 PD 03/30/15				7.30	USD
03/30/15	CASH DIVIDEND RECEIVED XLP	34 SHRS SELECT SECTOR SPDR TR CONSUMER STAPLES RD 03/24 PD 03/30/15				10.05	USD
03/30/15	CASH DIVIDEND RECEIVED XLY	36 SHRS SELECT SECTOR SPDR TR CONSUMER DISCRETIONARY TRANSN TO 06/24/02 RD 03/24 PD 03/30/15				9.19	USD
03/30/15	CASH DIVIDEND RECEIVED XLE	11 SHRS SELECT SECTOR SPDR TR ENERGY RD 03/24 PD 03/30/15				5.66	USD
03/30/15	CASH DIVIDEND RECEIVED XLI	32 SHRS SELECT SECTOR SPDR TR INDL RD 03/24 PD 03/30/15				8.34	USD
03/31/15	FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-55.03	USD
03/31/15	CASH DIVIDEND RECEIVED IWP	105 SHRS ISHARES TR RUSSELL MID-CAP GROWTH ETF RD 03/27 PD 03/31/15				20.19	USD
03/31/15	CASH DIVIDEND RECEIVED IJK	61 SHRS ISHARES TR S&P MIDCAP 400 GROWTH ETF RD 03/27 PD 03/31/15				25.96	USD
03/31/15	CASH DIVIDEND RECEIVED IWN	13 SHRS ISHARES TR RUSSELL 2000 VALUE ETF RD 03/27 PD 03/31/15				5.47	USD
03/31/15	CASH DIVIDEND RECEIVED IWO	14 SHRS ISHARES TR RUSSELL 2000 GROWTH ETF RD 03/27 PD 03/31/15				4.15	USD

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Transactions in Date Sequence *(continued)*

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
03/31/15	CASH DIVIDEND RECEIVED IJJ	67 SHRS ISHARES TR S&P MIDCAP 400 VALUE ETF RD 03/27 PD 03/31/15				28.10	USD
03/31/15	CASH DIVIDEND RECEIVED IYW	37 SHRS ISHARES US TECHNOLOGY ETF RD 03/27 PD 03/31/15				10.49	USD
03/31/15	CASH DIVIDEND RECEIVED IYF	32 SHRS ISHARES TR US FINANCIALS ETF INDEX FD RD 03/27 PD 03/31/15				10.84	USD
03/31/15	CASH DIVIDEND RECEIVED IJS	11 SHRS ISHARES TR S&P SMALL-CAP 600 VALUE ETF RD 03/27 PD 03/31/15				5.62	USD
03/31/15	CASH DIVIDEND RECEIVED IJT	16 SHRS ISHARES TR S&P SMALL-CAP 600 GROWTH ETF RD 03/27 PD 03/31/15				4.70	USD
03/31/15	CASH DIVIDEND RECEIVED REZ	34 SHRS ISHARES TR RESIDENTIAL REAL ESTATE CAPPED ETF RD 03/27 PD 03/31/15				17.12	USD
03/31/15	CASH DIVIDEND RECEIVED VNQ	26 SHRS VANGUARD INDEX FDS VANGUARD REIT ETF RD 03/27 PD 03/31/15				13.31	USD
03/31/15	CASH DIVIDEND RECEIVED VBK	16 SHRS VANGUARD INDEX FDS VANGUARD SMALL-CAP GROWTH ETF RD 03/27 PD 03/31/15				0.48	USD
Total Value of Transactions					**$0.00**	**$146.43**	**USD**

The price and quantity displayed may have been rounded.

Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Other Dividends	272.85	0.00	350.79	0.00
Interest Income				
FDIC Insured Bank Deposits	0.12	0.00	0.36	0.00
Total Dividends, Interest, Income and Expenses	**$272.97**	**$0.00**	**$351.15**	**$0.00**

Messages

Pershing has been advised by your financial organization that it does not receive payment for directing order flow. See the Terms and Conditions section of your brokerage account statement for a description of Pershing's payment for order flow practices.

For additional information regarding order-routing practices and the venues to which your financial organization's orders are routed, you may visit www.orderroutingdisclosure.com.

Upon written request to your financial organization, you may obtain the identity of the venue to which your orders were routed for the six months prior to your request and the time of transactions that may have resulted from such orders.

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC). YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY MARKET MUTUAL FUND & FDIC-INSURED DEPOSITS PROGRAM RATES & BANK LISTS." PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEBSITE.

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Messages *(continued)*

Although a money market mutual fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.

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Benjamin F. Edwards & Co. is updating its client profile information to better serve your needs and to comply with new regulatory requirements (FINRA Rule 2111). As a result, your financial consultant may request up-to-date information regarding your goals, objectives and financial information.

MESSAGE REGARDING ROLLED-UP TAX LOTS

WHILE YOUR TAX LOTS HAVE BEEN ROLLED UP, ALL OF THE LOTS ARE STILL MAINTAINED. IF YOU WOULD LIKE TO RECEIVE THE DETAILS OF YOUR TAX LOTS, PLEASE CONTACT YOUR FINANCIAL CONSULTANT.

Important Information and Disclosures

The Role of Pershing

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial

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Important Information and Disclosures *(continued)*

The Role of Pershing *(continued)*

institution.

- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/strength_stability.html.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading) promptly, but no later than ten days after receipt of this statement, to your financial organization and Pershing. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.** Errors and Omissions excepted.

Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

Important Arbitration Agreement

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.**

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TERMS AND CONDITIONS

TRANSACTIONS

- ALL ORDERS AND TRANSACTIONS SHALL BE SOLELY FOR YOUR ACCOUNT AND RISK SHALL BE SUBJECT TO THE CONSTITUTION, RULES, REGULATIONS, CUSTOMS, USAGES, RULINGS AND INTERPRETATIONS OF THE EXCHANGE OR MARKET AND THE CLEARING FACILITY, IF ANY, WHERE THE TRANSACTIONS ARE EXECUTED AND/OR SETTLED, OR IF APPLICABLE, OF THE FINANCIAL INDUSTRY REGULATORY AUTHORITY AND TO ALL APPLICABLE LAWS AND REGULATIONS
- TITLE TO SECURITIES SOLD TO YOU, WHERE PERSHING HAS ACTED AS PRINCIPAL, SHALL REMAIN WITH PERSHING UNTIL THE ENTIRE PURCHASE PRICE IS RECEIVED OR UNTIL THE SETTLEMENT DATE, WHICHEVER IS LATER.
- YOU MAY HAVE RECEIVED CONFIRMATIONS FOR TRANSACTIONS WHICH DO NOT APPEAR ON YOUR STATEMENT. IF SO, THE TRANSACTIONS WILL APPEAR ON YOUR NEXT PERIODIC STATEMENT. SUCH TRANSACTIONS MUST BE CONSIDERED BY YOU WHEN COMPUTING THE VALUE OF YOUR ACCOUNT. THIS IS ESPECIALLY TRUE IF YOU HAVE WRITTEN OPTIONS WHICH HAVE BEEN EXERCISED.

FREE CREDIT BALANCES: ANY FREE CREDIT BALANCE CARRIED FOR YOUR ACCOUNT REPRESENTS FUNDS PAYABLE UPON DEMAND WHICH, ALTHOUGH PROPERLY ACCOUNTED FOR ON PERSHING'S BOOKS OF RECORD, ARE NOT SEGREGATED AND MAY BE USED IN THE CONDUCT OF ITS BUSINESS.

DEBIT BALANCES: INTEREST CHARGED ON DEBIT BALANCES IN YOUR ACCOUNT APPEARS ON THE STATEMENT. THE RATE OF INTEREST AND PERIOD COVERED ARE INDICATED. THE RATE MAY CHANGE FROM TIME TO TIME DUE TO FLUCTUATIONS IN MONEY RATES OR OTHER REASONS. INTEREST IS COMPUTED AS DESCRIBED IN MATERIAL PREVIOUSLY FURNISHED TO YOU. PLEASE CONTACT YOUR FINANCIAL INSTITUTION IF YOU DESIRE ADDITIONAL COPIES.

MARGIN INFORMATION: IF YOU MAINTAIN A MARGIN ACCOUNT, THIS IS A COMBINED STATEMENT OF YOUR GENERAL ACCOUNT AND A SPECIAL MEMORANDUM ACCOUNT MAINTAINED FOR YOU UNDER REGULATION T OF THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM. THE PERMANENT RECORD OF THE SEPARATE ACCOUNT AS REQUIRED BY REGULATION T IS AVAILABLE FOR YOUR INSPECTION UPON REQUEST.

TAX INFORMATION

- AFTER YEAR END, PERSHING IS REQUIRED TO PROVIDE TAX INFORMATION TO THE INTERNAL REVENUE SERVICE AND OTHER GOVERNMENTAL AUTHORITIES. AT THAT TIME PERSHING WILL PROVIDE THAT INFORMATION ON THE ANNUAL TAX INFORMATION STATEMENT TO YOU; USE THAT STATEMENT TO PREPARE YOUR TAX FILINGS. THE TAX STATEMENT ALSO INCLUDES OTHER USEFUL INFORMATION TO ASSIST IN ACCUMULATING THE DATA TO PREPARE YOUR TAX RETURNS.
- DIVIDENDS, INTEREST AND OTHER DISTRIBUTIONS SHOWN ON THIS STATEMENT WERE CLASSIFIED AS TAXABLE OR NONTAXABLE BASED ON CERTAIN INFORMATION KNOWN AS OF THE DISTRIBUTION DATE. THIS CLASSIFICATION IS SUBJECT TO CHANGE AND IS SOLELY INTENDED FOR USE AS GENERAL INFORMATION.
- PERSHING DOES NOT PROVIDE TAX, INVESTMENT OR LEGAL ADVISORY SERVICES AND NO ONE ASSOCIATED WITH PERSHING IS AUTHORIZED TO RENDER SUCH ADVICE. DO NOT RELY UPON ANY SUCH ADVICE. IF GIVEN, INVESTORS ARE ENCOURAGED TO CONSULT THEIR TAX ADVISORS TO DETERMINE THE APPROPRIATE TAX TREATMENT OF THEIR BUSINESS.

GENERAL INFORMATION

- WHENEVER YOU ARE INDEBTED TO PERSHING LLC ("PERSHING") FOR ANY AMOUNT, ALL SECURITIES HELD BY IT FOR YOU IN ANY ACCOUNT IN WHICH YOU HAVE ANY INTEREST SHALL SECURE ALL YOUR LIABILITIES TO PERSHING, AND PERSHING MAY IN ITS DISCRETION AT ANY TIME, WITHOUT TENDER, DEMAND OR NOTICE TO YOU, CLOSE OR REDUCE ANY OR ALL OF YOUR ACCOUNTS BY PUBLIC OR PRIVATE SALE OR PURCHASE OR BOTH OF ALL OR ANY SECURITIES CARRIED IN SUCH ACCOUNTS; ANY BALANCE REMAINING DUE PERSHING TO BE PROMPTLY PAID BY YOU.
- WHENEVER YOU ARE INDEBTED TO PERSHING FOR ANY AMOUNT, ALL SECURITIES CARRIED FOR YOUR ACCOUNT ARE OR MAY BE, WITHOUT FURTHER NOTICE TO YOU, LOANED OR PLEDGED BY PERSHING, EITHER SEPARATELY OR UNDER CIRCUMSTANCES WHICH WILL PERMIT THE COMMINGLING THEREOF, WITH OTHER SECURITIES FOR ANY AMOUNT LESS THAN, EQUAL TO OR GREATER THAN YOUR LIABILITIES TO PERSHING, BUT NOT UNDER CIRCUMSTANCES FOR AN AMOUNT PROHIBITED BY LAW.
- PERSHING MAY TRADE FOR ITS OWN ACCOUNT AS A MARKET MAKER, SPECIALIST, ODD LOT DEALER, BLOCK POSITIONER, ARBITRAGEUR OR INVESTOR. CONSEQUENTLY, AT THE TIME OF ANY TRANSACTION YOU MAY MAKE, PERSHING MAY HAVE A POSITION IN SUCH SECURITIES, WHICH POSITION MAY BE PARTIALLY OR COMPLETELY HEDGED.
- IF AVERAGE PRICE TRANSACTION IS INDICATED ON THE FRONT OF THIS STATEMENT YOUR FINANCIAL INSTITUTION OR PERSHING MAY HAVE ACTED AS PRINCIPAL, AGENT OR BOTH. DETAILS AVAILABLE UPON REQUEST.
- A FINANCIAL STATEMENT OF PERSHING IS AVAILABLE FOR YOUR PERSONAL INSPECTION AT PERSHING'S OFFICES. A COPY OF IT WILL BE MAILED UPON YOUR WRITTEN REQUEST OR YOU CAN VIEW IT ONLINE AT WWW.PERSHING.COM.
- FOR BUSINESS CONTINUITY AND ADDITIONAL DISCLOSURES: WWW.PERSHING.COM/BUSINESS_CONTINUITY.HTML
- THIS STATEMENT SHOULD BE RETAINED FOR YOUR RECORDS.

PAYMENT FOR ORDER FLOW AND ORDER ROUTING POLICIES DISCLOSURES (REGULATION NMS—RULE 607(A)(1)-(2))

PERSHING SENDS CERTAIN EQUITY ORDERS TO EXCHANGES, ELECTRONIC COMMUNICATION NETWORKS, OR BROKER-DEALERS DURING NORMAL BUSINESS HOURS AND DURING EXTENDED TRADING SESSIONS. CERTAIN OF THESE VENUES PROVIDE PAYMENTS TO PERSHING OR CHARGE ACCESS FEES TO PERSHING DEPENDING UPON THE CHARACTERISTICS OF THE ORDER AND ANY SUBSEQUENT EXECUTION. THE DETAILS OF THESE PAYMENTS AND FEES ARE AVAILABLE UPON WRITTEN REQUEST. PERSHING RECEIVES PAYMENTS FOR DIRECTING LISTED OPTIONS ORDER FLOW TO CERTAIN OPTION EXCHANGES. IN ADDITION, PERSHING ROUTES CERTAIN EQUITY AND OPTION ORDERS TO ITS AFFILIATE, BNY MELLON CAPITAL MARKETS, LLC, FOR EXECUTION AS PRINCIPAL. COMPENSATION IS GENERALLY IN THE FORM OF A PER OPTION CONTRACT CASH PAYMENT.

BEST EXECUTION: NOTWITHSTANDING THE PREVIOUS PARAGRAPH REGARDING PAYMENT FOR ORDER FLOW, PERSHING SELECTS CERTAIN MARKET CENTERS TO PROVIDE EXECUTION OF OVER-THE-COUNTER AND EXCHANGE-LISTED SECURITIES TRANSACTIONS WHICH AGREE TO ACCEPT ORDERS, TRANSMITTED ELECTRONICALLY UP TO A SPECIFIED SIZE, AND TO EXECUTE THEM AT OR BETTER THAN THE NATIONAL BEST BID OR OFFER (NBBO). ON CERTAIN LARGER ORDERS, OR IF THE DESIGNATED MARKET CENTERS DO NOT MAKE A MARKET IN THE SUBJECT SECURITY, PERSHING DIRECTLY CONTACTS MARKET CENTERS TO OBTAIN AN EXECUTION. THE DESIGNATED MARKET CENTERS TO WHICH ORDERS ARE AUTOMATICALLY ROUTED ARE SELECTED BASED ON THE CONSISTENT HIGH QUALITY OF THEIR EXECUTIONS IN ONE OR MORE MARKET SEGMENTS AND THEIR ABILITY TO PROVIDE OPPORTUNITIES FOR EXECUTIONS AT PRICES SUPERIOR TO THE NBBO. PERSHING ALSO REGULARLY REVIEWS REPORTS FOR QUALITY OF EXECUTION PURPOSES.

WRAP ACCOUNT CUSTOMERS WHO ELECTED NOT TO RECEIVE IMMEDIATE CONFIRMATION OF TRANSACTIONS

THE FOLLOWING TERMS AND CONDITIONS ARE APPLICABLE ONLY IF YOUR ACCOUNT IS AN INVESTMENT ADVISORY ACCOUNT AND THE TRANSACTION CONFIRMATIONS ARE NOT SENT TO YOU (SENT ONLY TO YOUR FIDUCIARY) PURSUANT TO YOUR INSTRUCTION.

WRAP ACCOUNT TRANSACTIONS

- THE FOLLOWING INFORMATION WILL BE FURNISHED TO YOU UPON REQUEST TO YOUR FINANCIAL INSTITUTION ("INTRODUCING FIRM") WITH RESPECT TO ANY TRANSACTION FOR WHICH A CONFIRMATION WAS NOT SENT TO YOU: THE MARKET UPON WHICH ANY TRANSACTION WAS EXECUTED; THE TIME OF DAY THAT ANY TRANSACTION WAS EXECUTED; THE NAME OF THE PERSON FROM WHOM ANY SECURITY WAS PURCHASED OR TO WHOM SUCH SECURITY WAS SOLD; THE SOURCE AND AMOUNT OF OTHER COMMISSIONS RECEIVED IN CONNECTION WITH ANY TRANSACTION, AND A COPY OF THE TRANSACTION CONFIRMATION.
- YOUR INTRODUCING FIRM EFFECTED EACH TRANSACTION FOR WHICH A CONFIRMATION WAS NOT SENT TO YOU AS YOUR AGENT.
- IF ANY TRANSACTION INVOLVES AN ASSET-BACKED SECURITY, INCLUDING A MUNICIPAL COLLATERALIZED MORTGAGE OBLIGATION, WHICH REPRESENTS AN INTEREST IN OR IS SECURED BY A POOL OF RECEIVABLES OR OTHER FINANCIAL ASSETS THAT ARE SUBJECT CONTINUOUSLY TO PREPAYMENT, THEN THE ACTUAL YIELD OF SUCH SECURITY MAY VARY ACCORDING TO THE RATE AT WHICH THE UNDERLYING RECEIVABLES OR OTHER FINANCIAL ASSETS ARE PREPAID. INFORMATION CONCERNING THE FACTORS THAT AFFECT YIELD (INCLUDING AT A MINIMUM ESTIMATED YIELD, WEIGHTED AVERAGE LIFE, AND THE PREPAYMENT ASSUMPTIONS OF UNDERLYING YIELD) WILL BE FURNISHED TO YOU UPON REQUEST TO YOUR INTRODUCING FIRM.

WRAP ACCOUNT ORDER FLOW: YOUR INTRODUCING FIRM DOES NOT RECEIVE ANY PAYMENT FOR ORDER FLOW FOR ANY TRANSACTION FOR WHICH A CONFIRMATION WAS NOT SENT TO YOU.

WRAP ACCOUNT CALL FEATURES: CALL FEATURES MAY EXIST FOR SECURITIES. CALL FEATURES FOR FIXED INCOME SECURITIES MAY AFFECT YIELD. COMPLETE INFORMATION WILL BE PROVIDED UPON REQUEST.

WRAP ACCOUNT RATINGS: THE RATINGS THAT APPEAR IN THE DESCRIPTION OF SOME FIXED INCOME SECURITIES HAVE BEEN OBTAINED FROM RATINGS SERVICES WHICH PERSHING BELIEVES TO BE RELIABLE; HOWEVER, PERSHING CANNOT GUARANTEE THEIR ACCURACY. SECURITIES FOR WHICH A RATING IS NOT AVAILABLE ARE MARKED "UNRATED".

IF ANY OF THE ABOVE TERMS AND CONDITIONS ARE UNACCEPTABLE TO YOU, PLEASE NOTIFY PERSHING IMMEDIATELY IN WRITING BY CERTIFIED MAIL TO ONE PERSHING PLAZA, JERSEY CITY, NJ 07399, ATTN: LEGAL DEPT.

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INVESTMENTS for GENERATIONS
One North Brentwood Blvd., Suite 850
Saint Louis, MO 63105 314-726-1600

[redacted]

Account Number: ETF-005005
Statement Period: 04/01/2015 - 04/30/2015

CHARLES J FLEISCHMANN
BRENDA M FLEISCHMANN JT TEN
8714 RAMBLING ROSE DR
OOLTEWAH TN 37363-7118

Valuation at a Glance

	This Period	Year-to-Date
Beginning Account Value	$87,107.80	$84,063.82
Dividends/Interest	75.56	426.71
Change in Account Value	-1,217.72	1,475.11
Ending Account Value	$85,965.64	$85,965.64
Estimated Annual Income	$1,843.15	

Your Financial Consultant:
WARD PETTY
(423) 668-5411

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and Bank Deposits[1]	1,767.93	2,133.94	1,602.12	2%
Exchange-Traded Products	82,295.89	84,973.86	84,363.52	98%
Account Total	**$84,063.82**	**$87,107.80**	**$85,965.64**	**100%**

Please review your allocation periodically with your Financial Consultant.

1 **The Bank Deposits in your account are FDIC insured bank deposits.**
FDIC insured bank deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). These bank deposits are covered by the Federal Deposit Insurance Corporation (FDIC), up to allowable limits.

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Additional Information

Description	This Period	Year-to-Date
Securities Bought and Sold	-$607.38	-$592.52

Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized
Short-Term Gain/Loss	102.84	448.83	1,195.72
Long-Term Gain/Loss	187.36	2,431.62	5,379.02
Net Gain/Loss	**290.20**	**2,880.45**	**6,574.74**

This summary excludes transactions where cost basis information is not available.

Client Service Information

Your Financial Consultant: C90

WARD PETTY
345 FRAZIER
SUITE 205
CHATTANOOGA TN 37405-4121

Contact Information

Telephone Number: (423) 668-5411
Fax Number: (423) 668-5412

Your Account Information

Investment Objective

Investment Objective: MODERATE GROWTH
Risk Exposure: NONE SPECIFIED
Please review your investment objective. If you wish to make a change or have any questions please contact your Financial Consultant.

Tax Lot Default Disposition Method

Default Method for Mutual Funds: FIRST IN FIRST OUT
Default Method for Stocks in a Dividend Reinvestment Plan: FIRST IN FIRST OUT
Default Method for all Other Securities: FIRST IN FIRST OUT
Bond Amortization Elections:
Treat all interest as original issue discount (OID): No
Amortize premium on taxable bonds based on Constant Yield Method: Yes
Accrual market discount method for all other bond types: Ratable Method
Include market discount in income annually: No

Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Financial Consultant for more information.

FDIC Insured Bank Deposits

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits				
DEUTSCHE BANK INS DEPOSIT E				
Account Number: ETF005005	Activity Ending: 04/30/15			
04/01/15	Opening Balance		1,987.51	1,987.51
04/01/15	Deposit	DEPOSIT	146.43	2,133.94
04/09/15	Deposit	DEPOSIT	65.05	2,198.99
04/13/15	Deposit	DEPOSIT	10.37	2,209.36
04/15/15	Deposit	INTEREST CREDITED APY 0.08%	0.14	2,209.50

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FDIC Insured Bank Deposits *(continued)*

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits *(continued)*				
DEUTSCHE BANK INS DEPOSIT E *(continued)*				
04/16/15		Citibank N.A. A/O 04/16 $2209.50		2,209.50
04/27/15	Withdrawal	WITHDRAWAL	-607.38	1,602.12
04/30/15	**Closing Balance**			**$1,602.12**
Total FDIC Insured Bank Deposits				**$1,602.12**

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts. Please review this in connection with other deposits you may have at each respective bank.

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 2.00% of Portfolio									
Cash Balance				146.43	0.00				
FDIC Insured Bank Deposits									
DEUTSCHE BANK INS DEPOSIT E									
04/01/15	1,602.120	ETF005005	04/30/15	1,987.51	1,602.12	0.07	0.50	N/A	N/A
Total FDIC Insured Bank Deposits				**$1,987.51**	**$1,602.12**	**$0.07**	**$0.50**		
Total Cash, Money Funds, and Bank Deposits				**$2,133.94**	**$1,602.12**	**$0.07**	**$0.50**		

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products 98.00% of Portfolio								
ISHARES TR IBOXX USD INVT GRADE CORP BD				**Security Identifier: LQD**				
ETF				CUSIP: 464287242				
Dividend Option: Cash; Capital Gains Option: Cash								
01/03/14	19.000	114.6280	2,177.93	119.9400	2,278.86	100.93	76.14	3.34%
ISHARES TR BARCLAYS 20+ YR TREAS BD ETF				**Security Identifier: TLT**				
Dividend Option: Cash; Capital Gains Option: Cash				CUSIP: 464287432				

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products *(continued)*								
ISHARES TR BARCLAYS 20+ YR TREAS BD ETF *(continued)*								
04/22/15	42.000	128.4590	5,395.27	125.9500	5,289.90	-105.37	140.58	2.65%
ISHARES TR RUSSELL MID-CAP GROWTH ETF				Security Identifier: IWP				
Dividend Option: Cash; Capital Gains Option: Cash				CUSIP: 464287481				
01/26/15	101.000	93.8670	9,480.53	97.2500	9,822.25	341.72	95.39	0.97%
ISHARES TR S&P MIDCAP 400 GROWTH				Security Identifier: IJK				
ETF				CUSIP: 464287606				
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple [Y]	Total Covered 59.000	152.0330	8,969.95	167.1300	9,860.67	890.72	92.49	0.93%
ISHARES TR RUSSELL 2000 VALUE ETF				Security Identifier: IWN				
Dividend Option: Cash; Capital Gains Option: Cash				CUSIP: 464287630				
10/22/14	13.000	95.4640	1,241.03	100.9900	1,312.87	71.84	25.62	1.95%
ISHARES TR RUSSELL 2000 GROWTH ETF				Security Identifier: IWO				
Dividend Option: Cash; Capital Gains Option: Cash				CUSIP: 464287648				
10/22/14	14.000	130.4530	1,826.34	147.0900	2,059.26	232.92	15.40	0.74%
ISHARES TR S&P MIDCAP 400 VALUE ETF				Security Identifier: IJJ				
Dividend Option: Cash; Capital Gains Option: Cash				CUSIP: 464287705				
Multiple [Y]	Total Covered 66.000	117.8650	7,779.12	130.5500	8,616.30	837.18	138.34	1.60%
ISHARES US TECHNOLOGY ETF				Security Identifier: IYW				
Dividend Option: Cash; Capital Gains Option: Cash				CUSIP: 464287721				
Multiple [Y]	Total Covered 42.000	84.1500	3,534.30	107.2700	4,505.34	971.04	51.27	1.13%
ISHARES TR US FINANCIALS ETF INDEX				Security Identifier: IYF				
FD				CUSIP: 464287788				
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple [Y]	Total Covered 33.000	74.7440	2,466.54	88.7400	2,928.42	461.88	43.28	1.47%
ISHARES TR S&P SMALL-CAP 600 VALUE				Security Identifier: IJS				
ETF				CUSIP: 464287879				
Dividend Option: Cash; Capital Gains Option: Cash								
01/26/15	11.000	114.5550	1,260.11	116.7400	1,284.14	24.03	19.74	1.53%
ISHARES TR S&P SMALL-CAP 600 GROWTH				Security Identifier: IJT				
ETF				CUSIP: 464287887				
Dividend Option: Cash; Capital Gains Option: Cash								
01/26/15	15.000	122.8980	1,843.47	126.3900	1,895.85	52.38	16.12	0.85%

B0029685CSP30009 PAR-02 ROLL

Account Number: ETF-005005
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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products *(continued)*								
ISHARES TR IBOXX $ HIGH YIELD CORP BD ETF				Security Identifier: HYG CUSIP: 464288513				
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ¥	Total Covered 24.000	90.5010	2,172.03	90.9900	2,183.76	11.73	107.20	4.90%
ISHARES TR RESIDENTIAL REAL ESTATE CAPPED ETF				Security Identifier: REZ CUSIP: 464288562				
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ¥	Total Covered 38.000	47.0430	1,787.65	58.9100	2,238.58	450.93	71.57	3.19%
ISHARES TR 10+ YR CR BD ETF				Security Identifier: CLY CUSIP: 464289511				
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ¥	Total Covered 77.000	63.6250	4,899.09	61.2700	4,717.79	-181.30	191.93	4.06%
SPDR SER TR BARCLAYS HIGH YIELD BD ETF				Security Identifier: JNK CUSIP: 78464A417				
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ¥	Total Covered 55.000	39.1480	2,153.13	39.4400	2,169.20	16.07	125.23	5.77%
SPDR SER TR DOW JONES REIT ETF				Security Identifier: RWR CUSIP: 78464A607				
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ¥	Total Covered 26.000	74.0900	1,926.35	89.0000	2,314.00	387.65	72.18	3.11%
SELECT SECTOR SPDR TR HEALTH CARE				Security Identifier: XLV CUSIP: 81369Y209				
Dividend Option: Cash; Capital Gains Option: Cash								
10/04/11 *	Total Noncovered 2.000	30.4200	60.84	71.7090	143.42	82.58	1.85	1.29%
Multiple ¥	Total Covered 33.000	52.8540	1,744.17	71.7090	2,366.40	622.23	30.53	1.29%
Total	**35.000**		**$1,805.01**		**$2,509.82**	**$704.81**	**$32.38**	
SELECT SECTOR SPDR TR CONSUMER STAPLES				Security Identifier: XLP CUSIP: 81369Y308				
Dividend Option: Cash; Capital Gains Option: Cash								

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products *(continued)*								
SELECT SECTOR SPDR TR CONSUMER STAPLES *(continued)*								
Multiple ¥	Total Covered 36.000	43.1900	1,554.83	48.3700	1,741.32	186.49	44.76	2.57%
SELECT SECTOR SPDR TR CONSUMER DISCRETIONARY TRANSN TO 06/24/02 Security Identifier: XLY CUSIP: 81369Y407 Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ¥	Total Covered 40.000	63.0680	2,522.73	75.3100	3,012.40	489.67	39.57	1.31%
SELECT SECTOR SPDR TR ENERGY Security Identifier: XLE CUSIP: 81369Y506 Dividend Option: Cash; Capital Gains Option: Cash								
09/29/11 *	Total Noncovered 1.000	61.2500	61.25	82.6800	82.68	21.43	1.95	2.35%
Multiple ¥	Total Covered 10.000	79.0450	790.45	82.6800	826.80	36.35	19.46	2.35%
Total	**11.000**		**$851.70**		**$909.48**	**$57.78**	**$21.41**	
SELECT SECTOR SPDR TR INDL Security Identifier: XLI CUSIP: 81369Y704 Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ¥	Total Covered 33.000	45.3350	1,496.07	55.6300	1,835.79	339.72	35.74	1.94%
VANGUARD SCOTTSDALE FDS VANGUARD LONG-TERM CORPORATE BOND INDEX FUND Security Identifier: VCLT CUSIP: 92206C813 Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ¥	Total Covered 72.000	94.5530	6,807.81	91.8500	6,613.20	-194.61	281.16	4.25%
VANGUARD INDEX FDS VANGUARD REIT ETF Security Identifier: VNQ CUSIP: 922908553 Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ¥	Total Covered 29.000	66.7320	1,935.23	79.3800	2,302.02	366.79	86.36	3.75%
VANGUARD INDEX FDS VANGUARD SMALL-CAP GROWTH ETF Security Identifier: VBK CUSIP: 922908595 Dividend Option: Cash; Capital Gains Option: Cash								
01/26/15	15.000	126.8370	1,902.56	130.8200	1,962.30	59.74	18.79	0.95%
Total Exchange-Traded Products			**$77,788.78**		**$84,363.52**	**$6,574.74**	**$1,842.65**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$79,390.90**	**$85,965.64**	**$6,574.74**	**$0.00**	**$1,843.15**

* Noncovered under the cost basis rules as defined below.

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Portfolio Holdings *(continued)*

Securities acquired before 2011 or in retirement accounts are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as non-retirement, US taxpayers securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Options and any Debt Instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014.

¥ This line is an aggregation of shares in this position, representing shares acquired at different times and/or dates. This summary is a sum of these shares and does not represent cost basis calculated using the average cost accounting method.

Portfolio Holdings Disclosures

Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices, unless otherwise noted, have been obtained from independent vendor services, which we believe to be reliable. Market prices do not constitute a bid or an offer, and may differ from the actual sale price. Securities for which a price is not available are marked "N/A" and are omitted from the Total.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

Option Disclosure

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action

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Portfolio Holdings Disclosures *(continued)*

Foreign Currency Transactions *(continued)*

transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

Proxy Vote

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

Schedule of Realized Gains and Losses Current Period

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term							
04/22/15	01/26/15	SELL First In First Out	ISHARES TR RUSSELL M WTH ETF Security Identifier: IWP	4.000	375.47	397.99	22.52
04/22/15	04/22/14	SELL First In First Out	ISHARES TR S&P MIDCA TH ETF Security Identifier: IJK	1.000	150.65	171.60	20.95
04/22/15	01/26/15	SELL First In First Out	ISHARES TR S&P SMALL ROWTH ETF Security Identifier: IJT	1.000	122.90	130.12	7.22
04/22/15	10/22/14	SELL First In First Out	ISHARES TR MBS ETF Security Identifier: MBB	24.000	2,622.81	2,644.79	21.98
04/22/15	01/26/15	SELL First In First Out	ISHARES TR MBS ETF Security Identifier: MBB	2.000	219.94	220.40	0.46
04/22/15	01/26/15	SELL First In First Out	SELECT SECTOR SPDR T Security Identifier: XLB	18.000	870.47	892.09	21.62
04/22/15	01/26/15	SELL First In First Out	VANGUARD INDEX FDS V ALL-CAP GROWTH ETF Security Identifier: VBK	1.000	126.84	134.93	8.09
Total Short Term					**$4,489.08**	**$4,591.92**	**$102.84**
Long Term							
04/22/15	10/03/13	SELL First In First Out	ISHARES TR IBOXX USD E CORP BD ETF Security Identifier: LQD	12.000	1,362.12	1,456.32	94.20
04/22/15	01/03/14	SELL First In First Out	ISHARES TR IBOXX USD E CORP BD ETF Security Identifier: LQD	7.000	802.40	849.52	47.12
04/22/15	01/03/14	SELL First In First Out	ISHARES TR S&P MIDCA TH ETF Security Identifier: IJK	1.000	148.98	171.61	22.63
04/22/15	10/03/13	SELL First In First Out	ISHARES TR S&P MIDCA E ETF Security Identifier: IJJ	1.000	108.37	131.78	23.41
Total Long Term					**$2,421.87**	**$2,609.23**	**$187.36**
Total Short Term and Long Term					**$6,910.95**	**$7,201.15**	**$290.20**

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[redacted]

Statement Period: 04/01/2015 - 04/30/2015

Schedule of Realized Gains and Losses Current Period *(continued)*

Securities acquired before 2011 or in retirement accounts are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as non-retirement, US taxpayers securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Options and any Debt Instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014.

This Schedule may not reflect all cost basis adjustments necessary for tax reporting purposes, especially for noncovered securities. Adjustments to cost basis may have been made for prior income received and subsequently reclassified by the issuer as a return of capital. In addition, corporate action events may require adjustments to your original cost basis. Return of capital information and cost basis information, as it relates to corporate actions, has been obtained from sources we believe to be reliable.

Adjustments to cost basis can be made after year-end, in particular, for return of capital adjustments, but may also include adjustments for corporate action events. Therefore there may be differences in cost basis reflected on your monthly client brokerage statement at year end versus any subsequent reports, including your 1099-B or online displays you may have available to you.

When you report your cost basis on your tax return, it should be verified using all of your own records. In particular, there may be other adjustments which you need to make, but are not required to be made by Pershing as it relates to H.R. 1424. You should consult with your tax advisor in order to properly report your gain or loss for tax purposes. Pershing shall not be responsible for and makes no representations or warranties with respect to the accuracy of any information that you report to the IRS or other taxing authorities, and, accordingly, disclaims any and all liability that may arise with respect to your use and reliance on the information provided herein for such reporting.

Please refer to the Your Account Information Section in your brokerage account statement for your account's existing tax-lot disposition method. The disposition method is the method which you have selected to use in the disposal of each tax lot of the securities held in your account. If you do not select a method, your account will be defaulted to First In, First Out (FIFO). Your account's selected tax lot method will be used to determine the cost basis for calculating gain and/or loss, unless another method was selected at the time of the security disposal, and this may be reported on the IRS Form 1099-B.

Activity Summary *(All amounts shown are in base currency)*

Credits	This Period	Year-to-Date
Securities		
Securities Bought	0.00	0.00
Securities Sold	7,201.15	34,075.50
Total Securities	**$7,201.15**	**$34,075.50**
Dividends and Interest	**$75.56**	**$426.71**
FDIC Insured Bank Deposits	**$607.38**	**$607.38**
Total Credits	**$7,884.09**	**$35,109.59**

Debits	This Period	Year-to-Date
Securities		
Securities Bought	-7,808.53	-34,668.02
Securities Sold	0.00	0.00
Total Securities	**-$7,808.53**	**-$34,668.02**
Dividends and Interest	**$0.00**	**$0.00**
FDIC Insured Bank Deposits	**-$221.99**	**-$676.39**
Total Debits	**-$8,030.52**	**-$35,344.41**

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Transactions in Date Sequence

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
04/01/15		FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-146.43	USD
04/08/15		CASH DIVIDEND RECEIVED LQD	38 SHRS ISHARES TR IBOXX USD INVT GRADE CORP BD ETF RD 04/06 PD 04/08/15				12.50	USD
04/08/15		CASH DIVIDEND RECEIVED HYG	24 SHRS ISHARES TR IBOXX $ HIGH YIELD CORP BD ETF RD 04/06 PD 04/08/15				9.73	USD
04/08/15		CASH DIVIDEND RECEIVED MBB	26 SHRS ISHARES TR MBS ETF RD 04/06 PD 04/08/15				4.34	USD
04/08/15		CASH DIVIDEND RECEIVED CLY	74 SHRS ISHARES TR 10+ YR CR BD ETF RD 04/06 PD 04/08/15				15.50	USD
04/08/15		CASH DIVIDEND RECEIVED VCLT	68 SHRS VANGUARD SCOTTSDALE FDS VANGUARD LONG-TERM CORPORATE BOND INDEX FUND RD 04/06 PD 04/08/15				22.98	USD
04/09/15		FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-65.05	USD
04/10/15		CASH DIVIDEND RECEIVED JNK	55 SHRS SPDR SER TR BARCLAYS HIGH YIELD BD ETF RD 04/06 PD 04/10/15				10.37	USD
04/13/15		FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-10.37	USD
04/15/15		FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250990041	DEUTSCHE BANK INS INTEREST REINVESTED				-0.14	USD
04/15/15		FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041	DEUTSCHE BANK INS INTEREST CREDITED				0.14	USD
04/27/15	04/22/15	SOLD LQD	ISHARES TR IBOXX USD INVT GRADE CORP BD ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	-19.000	121.3602		2,305.84	USD
04/27/15	04/22/15	PURCHASED TLT	ISHARES TR BARCLAYS 20+ YR TREAS BD ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	42.000	128.4587		-5,395.27	USD
04/27/15	04/22/15	SOLD IWP	ISHARES TR RUSSELL MID-CAP GROWTH ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	-4.000	99.4979		397.99	USD
04/27/15	04/22/15	SOLD IJK	ISHARES TR S&P MIDCAP 400 GROWTH ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	-2.000	171.6046		343.21	USD
04/27/15	04/22/15	SOLD IJJ	ISHARES TR S&P MIDCAP 400 VALUE ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	-1.000	131.7800		131.78	USD

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Transactions in Date Sequence *(continued)*

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
04/27/15	04/22/15	PURCHASED IYW	ISHARES US TECHNOLOGY ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	5.000	107.0682		-535.34	USD
04/27/15	04/22/15	PURCHASED IYF	ISHARES TR US FINANCIALS ETF INDEX FD AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	1.000	89.6053		-89.61	USD
04/27/15	04/22/15	SOLD IJT	ISHARES TR S&P SMALL-CAP 600 GROWTH ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	-1.000	130.1226		130.12	USD
04/27/15	04/22/15	PURCHASED REZ	ISHARES TR RESIDENTIAL REAL ESTATE CAPPED ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	4.000	61.0133		-244.05	USD
04/27/15	04/22/15	SOLD MBB	ISHARES TR MBS ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	-26.000	110.1996		2,865.19	USD
04/27/15	04/22/15	PURCHASED CLY	ISHARES TR 10+ YR CR BD ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	3.000	62.1635		-186.49	USD
04/27/15	04/22/15	PURCHASED RWR	SPDR SER TR DOW JONES REIT ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	3.000	92.3373		-277.01	USD
04/27/15	04/22/15	SOLD XLB	SELECT SECTOR SPDR TR MATLS AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	-18.000	49.5606		892.09	USD
04/27/15	04/22/15	PURCHASED XLP	SELECT SECTOR SPDR TR CONSUMER STAPLES AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	2.000	49.2090		-98.42	USD
04/27/15	04/22/15	PURCHASED XLY	SELECT SECTOR SPDR TR CONSUMER DISCRETIONARY TRANSN TO 06/24/02 AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	4.000	76.0285		-304.11	USD
04/27/15	04/22/15	PURCHASED XLI	SELECT SECTOR SPDR TR INDL AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	1.000	56.3285		-56.33	USD
04/27/15	04/22/15	PURCHASED VCLT	VANGUARD SCOTTSDALE FDS VANGUARD LONG-TERM CORPORATE BOND INDEX FUND AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	4.000	93.7507		-375.00	USD

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Transactions in Date Sequence *(continued)*

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
04/27/15	04/22/15	PURCHASED VNQ	VANGUARD INDEX FDS VANGUARD REIT ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	3.000	82.2985		-246.90	USD
04/27/15	04/22/15	SOLD VBK	VANGUARD INDEX FDS VANGUARD SMALL-CAP GROWTH ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	-1.000	134.9289		134.93	USD
04/27/15		FDIC INSURED BANK WITHDRAWAL USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				607.38	USD
Total Value of Transactions						**$0.00**	**-$146.43**	**USD**

The price and quantity displayed may have been rounded.

Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Other Dividends	75.42	0.00	426.21	0.00
Interest Income				
FDIC Insured Bank Deposits	0.14	0.00	0.50	0.00
Total Dividends, Interest, Income and Expenses	**$75.56**	**$0.00**	**$426.71**	**$0.00**

Messages

Although a money market mutual fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC). YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY MARKET MUTUAL FUND & FDIC-INSURED DEPOSITS PROGRAM RATES & BANK LISTS." PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEBSITE.

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MESSAGE REGARDING ROLLED-UP TAX LOTS

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Messages *(continued)*

WHILE YOUR TAX LOTS HAVE BEEN ROLLED UP, ALL OF THE LOTS ARE STILL MAINTAINED. IF YOU WOULD LIKE TO RECEIVE THE DETAILS OF YOUR TAX LOTS, PLEASE CONTACT YOUR FINANCIAL CONSULTANT.

Important Information and Disclosures

The Role of Pershing

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/strength_stability.html.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading) promptly, but no later than ten days after receipt of this statement, to your financial organization and Pershing. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.** Errors and Omissions excepted.

Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

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Important Information and Disclosures *(continued)*

Important Arbitration Agreement

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.**

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Account Number: ETF-005005
Statement Period: 05/01/2015 - 05/31/2015

CHARLES J FLEISCHMANN
BRENDA M FLEISCHMANN JT TEN
8714 RAMBLING ROSE DR
OOLTEWAH TN 37363-7118

Valuation at a Glance

	This Period	Year-to-Date
Beginning Account Value	**$85,965.64**	**$84,063.82**
Dividends/Interest	77.91	504.62
Change in Account Value	395.91	1,871.02
Ending Account Value	$86,439.46	$86,439.46
Estimated Annual Income	$1,851.92	

Your Financial Consultant:
WARD PETTY
(423) 668-5411

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and Bank Deposits[1]	1,767.93	1,602.12	1,680.03	2%
Exchange-Traded Products	82,295.89	84,363.52	84,759.43	98%
Account Total	**$84,063.82**	**$85,965.64**	**$86,439.46**	**100%**

Please review your allocation periodically with your Financial Consultant.

1 **The Bank Deposits in your account are FDIC insured bank deposits.**
FDIC insured bank deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). These bank deposits are covered by the Federal Deposit Insurance Corporation (FDIC), up to allowable limits.

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Additional Information

Description	This Period	Year-to-Date
Securities Bought and Sold	$0.00	-$592.52

Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized
Short-Term Gain/Loss	0.00	448.83	1,315.96
Long-Term Gain/Loss	0.00	2,431.62	5,654.69
Net Gain/Loss	**0.00**	**2,880.45**	**6,970.65**

This summary excludes transactions where cost basis information is not available.

Client Service Information

Your Financial Consultant: C90

WARD PETTY
345 FRAZIER
SUITE 205
CHATTANOOGA TN 37405-4121

Contact Information

Telephone Number: (423) 668-5411
Fax Number: (423) 668-5412

Your Account Information

Investment Objective

Investment Objective: MODERATE GROWTH
Risk Exposure: NONE SPECIFIED
Please review your investment objective. If you wish to make a change or have any questions please contact your Financial Consultant.

Tax Lot Default Disposition Method

Default Method for Mutual Funds: FIRST IN FIRST OUT
Default Method for Stocks in a Dividend Reinvestment Plan: FIRST IN FIRST OUT
Default Method for all Other Securities: FIRST IN FIRST OUT
Bond Amortization Elections:
Treat all interest as original issue discount (OID): No
Amortize premium on taxable bonds based on Constant Yield Method: Yes
Accrual market discount method for all other bond types: Ratable Method
Include market discount in income annually: No

Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Financial Consultant for more information.

FDIC Insured Bank Deposits

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits				
DEUTSCHE BANK INS DEPOSIT E				
Account Number: ETF005005	Activity Ending: 05/29/15			
05/01/15	Opening Balance		1,602.12	1,602.12
05/08/15	Deposit	DEPOSIT	67.41	1,669.53
05/12/15	Deposit	DEPOSIT	10.36	1,679.89
05/15/15	Deposit	INTEREST CREDITED APY 0.09%	0.14	1,680.03

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FDIC Insured Bank Deposits *(continued)*

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits *(continued)*				
DEUTSCHE BANK INS DEPOSIT E *(continued)*				
05/18/15		Citibank N.A. A/O 05/18 $1680.03		1,680.03
05/29/15	Closing Balance			$1,680.03
Total FDIC Insured Bank Deposits				$1,680.03

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts. Please review this in connection with other deposits you may have at each respective bank.

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 2.00% of Portfolio									
FDIC Insured Bank Deposits									
DEUTSCHE BANK INS DEPOSIT E									
05/01/15	1,680.030	ETF005005	05/29/15	1,602.12	1,680.03	0.05	0.64	N/A	N/A
Total FDIC Insured Bank Deposits				$1,602.12	$1,680.03	$0.05	$0.64		
Total Cash, Money Funds, and Bank Deposits				$1,602.12	$1,680.03	$0.05	$0.64		

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products 98.00% of Portfolio								
ISHARES TR IBOXX USD INVT GRADE CORP BD ETF			Security Identifier: LQD CUSIP: 464287242					
Dividend Option: Cash; Capital Gains Option: Cash								
01/03/14	19.000	114.6280	2,177.93	118.2700	2,247.13	69.20	75.88	3.37%
ISHARES TR BARCLAYS 20+ YR TREAS BD ETF			Security Identifier: TLT CUSIP: 464287432					
Dividend Option: Cash; Capital Gains Option: Cash								
04/22/15	42.000	128.4590	5,395.27	122.7100	5,153.82	-241.45	140.11	2.71%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products *(continued)*								
ISHARES TR RUSSELL MID-CAP GROWTH ETF Dividend Option: Cash; Capital Gains Option: Cash				**Security Identifier: IWP** CUSIP: 464287481				
01/26/15	101.000	93.8670	9,480.53	98.4100	9,939.41	458.88	95.39	0.95%
ISHARES TR S&P MIDCAP 400 GROWTH ETF Dividend Option: Cash; Capital Gains Option: Cash				**Security Identifier: IJK** CUSIP: 464287606				
Multiple [Y]	Total Covered 59.000	152.0330	8,969.95	171.3600	10,110.24	1,140.29	92.49	0.91%
ISHARES TR RUSSELL 2000 VALUE ETF Dividend Option: Cash; Capital Gains Option: Cash				**Security Identifier: IWN** CUSIP: 464287630				
10/22/14	13.000	95.4640	1,241.03	101.7500	1,322.75	81.72	25.62	1.93%
ISHARES TR RUSSELL 2000 GROWTH ETF Dividend Option: Cash; Capital Gains Option: Cash				**Security Identifier: IWO** CUSIP: 464287648				
10/22/14	14.000	130.4530	1,826.34	152.4000	2,133.60	307.26	15.40	0.72%
ISHARES TR S&P MIDCAP 400 VALUE ETF Dividend Option: Cash; Capital Gains Option: Cash				**Security Identifier: IJJ** CUSIP: 464287705				
Multiple [Y]	Total Covered 66.000	117.8650	7,779.12	131.8000	8,698.80	919.68	138.34	1.59%
ISHARES US TECHNOLOGY ETF Dividend Option: Cash; Capital Gains Option: Cash				**Security Identifier: IYW** CUSIP: 464287721				
Multiple [Y]	Total Covered 42.000	84.1500	3,534.30	109.7800	4,610.76	1,076.46	51.27	1.11%
ISHARES TR US FINANCIALS ETF INDEX FD Dividend Option: Cash; Capital Gains Option: Cash				**Security Identifier: IYF** CUSIP: 464287788				
Multiple [Y]	Total Covered 33.000	74.7440	2,466.54	90.4400	2,984.52	517.98	43.28	1.45%
ISHARES TR S&P SMALL-CAP 600 VALUE ETF Dividend Option: Cash; Capital Gains Option: Cash				**Security Identifier: IJS** CUSIP: 464287879				
01/26/15	11.000	114.5550	1,260.11	117.6200	1,293.82	33.71	19.74	1.52%
ISHARES TR S&P SMALL-CAP 600 GROWTH ETF Dividend Option: Cash; Capital Gains Option: Cash				**Security Identifier: IJT** CUSIP: 464287887				
01/26/15	15.000	122.8980	1,843.47	129.1400	1,937.10	93.63	16.12	0.83%
ISHARES TR IBOXX $ HIGH YIELD CORP BD ETF Dividend Option: Cash; Capital Gains Option: Cash				**Security Identifier: HYG** CUSIP: 464288513				

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Account Number: ETF-005005
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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products *(continued)*								
ISHARES TR IBOXX $ HIGH YIELD CORP BD *(continued)*								
Multiple ¥	Total Covered 24.000	90.5010	2,172.03	90.9100	2,181.84	9.81	116.86	5.35%
ISHARES TR RESIDENTIAL REAL ESTATE CAPPED ETF				Security Identifier: REZ CUSIP: 464288562				
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ¥	Total Covered 38.000	47.0430	1,787.65	59.0100	2,242.38	454.73	71.57	3.19%
ISHARES TR 10+ YR CR BD ETF				Security Identifier: CLY CUSIP: 464289511				
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ¥	Total Covered 77.000	63.6250	4,899.09	59.4100	4,574.57	-324.52	191.19	4.17%
SPDR SER TR BARCLAYS HIGH YIELD BD ETF				Security Identifier: JNK CUSIP: 78464A417				
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ¥	Total Covered 55.000	39.1480	2,153.13	39.4200	2,168.10	14.97	124.74	5.75%
SPDR SER TR DOW JONES REIT ETF				Security Identifier: RWR CUSIP: 78464A607				
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ¥	Total Covered 26.000	74.0900	1,926.35	88.9700	2,313.22	386.87	72.18	3.12%
SELECT SECTOR SPDR TR HEALTH CARE				Security Identifier: XLV CUSIP: 81369Y209				
Dividend Option: Cash; Capital Gains Option: Cash								
10/04/11 *	Total Noncovered 2.000	30.4200	60.84	74.9400	149.88	89.04	1.85	1.23%
Multiple ¥	Total Covered 33.000	52.8540	1,744.17	74.9400	2,473.02	728.85	30.53	1.23%
Total	**35.000**		**$1,805.01**		**$2,622.90**	**$817.89**	**$32.38**	
SELECT SECTOR SPDR TR CONSUMER STAPLES				Security Identifier: XLP CUSIP: 81369Y308				
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ¥	Total Covered 36.000	43.1900	1,554.83	48.7900	1,756.44	201.61	44.76	2.54%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products *(continued)*								
SELECT SECTOR SPDR TR CONSUMER DISCRETIONARY TRANSN TO 06/24/02				Security Identifier: XLY CUSIP: 81369Y407				
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ¥	Total Covered 40.000	63.0680	2,522.73	76.3000	3,052.00	529.27	39.57	1.29%
SELECT SECTOR SPDR TR ENERGY				Security Identifier: XLE				
Dividend Option: Cash; Capital Gains Option: Cash				CUSIP: 81369Y506				
09/29/11 *	Total Noncovered 1.000	61.2500	61.25	78.3900	78.39	17.14	1.95	2.48%
Multiple ¥	Total Covered 10.000	79.0450	790.45	78.3900	783.90	-6.55	19.46	2.48%
Total	**11.000**		**$851.70**		**$862.29**	**$10.59**	**$21.41**	
SELECT SECTOR SPDR TR INDL				Security Identifier: XLI				
Dividend Option: Cash; Capital Gains Option: Cash				CUSIP: 81369Y704				
Multiple ¥	Total Covered 33.000	45.3350	1,496.07	55.8100	1,841.73	345.66	35.74	1.94%
VANGUARD SCOTTSDALE FDS VANGUARD LONG-TERM CORPORATE BOND INDEX FUND				Security Identifier: VCLT CUSIP: 92206C813				
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ¥	Total Covered 72.000	94.5530	6,807.81	88.9000	6,400.80	-407.01	282.09	4.40%
VANGUARD INDEX FDS VANGUARD REIT ETF				Security Identifier: VNQ				
Dividend Option: Cash; Capital Gains Option: Cash				CUSIP: 922908553				
Multiple ¥	Total Covered 29.000	66.7320	1,935.23	79.1400	2,295.06	359.83	86.36	3.76%
VANGUARD INDEX FDS VANGUARD SMALL-CAP GROWTH ETF				Security Identifier: VBK CUSIP: 922908595				
Dividend Option: Cash; Capital Gains Option: Cash								
01/26/15	15.000	126.8370	1,902.56	134.4100	2,016.15	113.59	18.79	0.93%
Total Exchange-Traded Products			**$77,788.78**		**$84,759.43**	**$6,970.65**	**$1,851.28**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$79,468.81**	**$86,439.46**	**$6,970.65**	**$0.00**	**$1,851.92**

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 or in retirement accounts are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as non-retirement,

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Portfolio Holdings *(continued)*

US taxpayers securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Options and any Debt Instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014.

Y This line is an aggregation of shares in this position, representing shares acquired at different times and/or dates. This summary is a sum of these shares and does not represent cost basis calculated using the average cost accounting method.

Portfolio Holdings Disclosures

Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices, unless otherwise noted, have been obtained from independent vendor services, which we believe to be reliable. Market prices do not constitute a bid or an offer, and may differ from the actual sale price. Securities for which a price is not available are marked "N/A" and are omitted from the Total.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

Option Disclosure

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates

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Portfolio Holdings Disclosures *(continued)*

Foreign Currency Transactions *(continued)*
such agents use.

Proxy Vote
Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

Activity Summary *(All amounts shown are in base currency)*

Credits	This Period	Year-to-Date
Securities		
Securities Bought	0.00	0.00
Securities Sold	0.00	34,075.50
Total Securities	**$0.00**	**$34,075.50**
Dividends and Interest	**$77.91**	**$504.62**
FDIC Insured Bank Deposits	**$0.00**	**$607.38**
Total Credits	**$77.91**	**$35,187.50**

Debits	This Period	Year-to-Date
Securities		
Securities Bought	0.00	-34,668.02
Securities Sold	0.00	0.00
Total Securities	**$0.00**	**-$34,668.02**
Dividends and Interest	**$0.00**	**$0.00**
FDIC Insured Bank Deposits	**-$77.91**	**-$754.30**
Total Debits	**-$77.91**	**-$35,422.32**

Transactions in Date Sequence

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
05/07/15	CASH DIVIDEND RECEIVED LQD	19 SHRS ISHARES TR IBOXX USD INVT GRADE CORP BD ETF RD 05/05 PD 05/07/15				6.27	USD
05/07/15	CASH DIVIDEND RECEIVED TLT	42 SHRS ISHARES TR BARCLAYS 20+ YR TREAS BD ETF RD 05/05 PD 05/07/15				10.84	USD
05/07/15	CASH DIVIDEND RECEIVED HYG	24 SHRS ISHARES TR IBOXX $ HIGH YIELD CORP BD ETF RD 05/05 PD 05/07/15				9.66	USD
05/07/15	CASH DIVIDEND RECEIVED CLY	77 SHRS ISHARES TR 10+ YR CR BD ETF RD 05/05 PD 05/07/15				16.38	USD
05/07/15	CASH DIVIDEND RECEIVED VCLT	72 SHRS VANGUARD SCOTTSDALE FDS VANGUARD LONG-TERM CORPORATE BOND INDEX FUND RD 05/05 PD 05/07/15				24.26	USD
05/08/15	FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-67.41	USD
05/11/15	CASH DIVIDEND RECEIVED JNK	55 SHRS SPDR SER TR BARCLAYS HIGH YIELD BD ETF RD 05/05 PD 05/11/15				10.36	USD
05/12/15	FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-10.36	USD
05/15/15	FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250990041	DEUTSCHE BANK INS INTEREST REINVESTED				-0.14	USD

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Transactions in Date Sequence *(continued)*

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
05/15/15	FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041	DEUTSCHE BANK INS INTEREST CREDITED				0.14	USD
Total Value of Transactions					**$0.00**	**$0.00**	**USD**

The price and quantity displayed may have been rounded.

Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Other Dividends	77.77	0.00	503.98	0.00
Interest Income				
FDIC Insured Bank Deposits	0.14	0.00	0.64	0.00
Total Dividends, Interest, Income and Expenses	**$77.91**	**$0.00**	**$504.62**	**$0.00**

Messages

Although a money market mutual fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC). YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY MARKET MUTUAL FUND & FDIC-INSURED DEPOSITS PROGRAM RATES & BANK LISTS". PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEBSITE.

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Messages *(continued)*

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MESSAGE REGARDING ROLLED-UP TAX LOTS

WHILE YOUR TAX LOTS HAVE BEEN ROLLED UP, ALL OF THE LOTS ARE STILL MAINTAINED. IF YOU WOULD LIKE TO RECEIVE THE DETAILS OF YOUR TAX LOTS, PLEASE CONTACT YOUR FINANCIAL CONSULTANT.

Important Information and Disclosures

The Role of Pershing

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/strength_stability.html.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading) promptly, but no later than ten days after receipt of this statement, to your financial organization and Pershing. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.** Errors and Omissions excepted.

Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

Important Arbitration Agreement

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any

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[redacted]

Important Information and Disclosures *(continued)*

Important Arbitration Agreement *(continued)*

claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.**

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[redacted]

Account Number: ETF-005005
Statement Period: 06/01/2015 - 06/30/2015

CHARLES J FLEISCHMANN
BRENDA M FLEISCHMANN JT TEN
8714 RAMBLING ROSE DR
OOLTEWAH TN 37363-7118

Valuation at a Glance

	This Period	Year-to-Date
Beginning Account Value	**$86,439.46**	**$84,063.82**
Dividends/Interest	243.32	747.94
Change in Account Value	-1,949.04	-78.02
Ending Account Value	$84,733.74	$84,733.74
Estimated Annual Income	$1,865.75	

Your Financial Consultant:
WARD PETTY
(423) 668-5411

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and Bank Deposits[1]	1,767.93	1,680.03	1,923.35	2%
Exchange-Traded Products	82,295.89	84,759.43	82,810.39	98%
Account Total	**$84,063.82**	**$86,439.46**	**$84,733.74**	**100%**

Please review your allocation periodically with your Financial Consultant.

1 **The Bank Deposits in your account are FDIC insured bank deposits.**
FDIC insured bank deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). These bank deposits are covered by the Federal Deposit Insurance Corporation (FDIC), up to allowable limits.

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Additional Information

Description	This Period	Year-to-Date
Securities Bought and Sold	$0.00	-$592.52

Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized
Short-Term Gain/Loss	0.00	448.83	365.67
Long-Term Gain/Loss	0.00	2,431.62	4,655.94
Net Gain/Loss	**0.00**	**2,880.45**	**5,021.61**

This summary excludes transactions where cost basis information is not available.

Client Service Information

Your Financial Consultant: C90

WARD PETTY
345 FRAZIER
SUITE 205
CHATTANOOGA TN 37405-4121

Contact Information

Telephone Number: (423) 668-5411
Fax Number: (423) 668-5412

Your Account Information

Investment Objective

Investment Objective: MODERATE GROWTH
Risk Exposure: NONE SPECIFIED
Please review your investment objective. If you wish to make a change or have any questions please contact your Financial Consultant.

Tax Lot Default Disposition Method

Default Method for Mutual Funds: FIRST IN FIRST OUT
Default Method for Stocks in a Dividend Reinvestment Plan: FIRST IN FIRST OUT
Default Method for all Other Securities: FIRST IN FIRST OUT
Bond Amortization Elections:
Treat all interest as original issue discount (OID): No
Amortize premium on taxable bonds based on Constant Yield Method: Yes
Accrual market discount method for all other bond types: Ratable Method
Include market discount in income annually: No

Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Financial Consultant for more information.

FDIC Insured Bank Deposits

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits				
DEUTSCHE BANK INS DEPOSIT E				
Account Number: ETF005005	Activity Ending: 06/30/15			
05/30/15	Opening Balance		1,680.03	1,680.03
06/08/15	Deposit	DEPOSIT	67.29	1,747.32
06/10/15	Deposit	DEPOSIT	10.17	1,757.49
06/15/15	Deposit	INTEREST CREDITED APY 0.09%	0.12	1,757.61
06/16/15		BB&T		1,757.61

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FDIC Insured Bank Deposits *(continued)*

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits *(continued)*				
DEUTSCHE BANK INS DEPOSIT E *(continued)*				
		A/O 06/16 $1757.61		
06/30/15	Deposit	DEPOSIT	62.90	1,820.51
06/30/15	**Closing Balance**			**$1,820.51**
Total FDIC Insured Bank Deposits				**$1,820.51**

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts. Please review this in connection with other deposits you may have at each respective bank.

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 2.00% of Portfolio									
Cash Balance				0.00	102.84				
FDIC Insured Bank Deposits									
DEUTSCHE BANK INS DEPOSIT E									
05/30/15	1,820.510	ETF005005	06/30/15	1,680.03	1,820.51	0.06	0.76	N/A	N/A
Total FDIC Insured Bank Deposits				**$1,680.03**	**$1,820.51**	**$0.06**	**$0.76**		
Total Cash, Money Funds, and Bank Deposits				**$1,680.03**	**$1,923.35**	**$0.06**	**$0.76**		

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products 98.00% of Portfolio								
ISHARES TR IBOXX USD INVT GRADE CORP BD			Security Identifier: LQD					
ETF			CUSIP: 464287242					
Dividend Option: Cash; Capital Gains Option: Cash								
01/03/14	19.000	114.6280	2,177.93	115.7200	2,198.68	20.75	75.71	3.44%
ISHARES TR BARCLAYS 20+ YR TREAS BD ETF			Security Identifier: TLT					
Dividend Option: Cash; Capital Gains Option: Cash			CUSIP: 464287432					
04/22/15	42.000	128.4590	5,395.27	117.4600	4,933.32	-461.95	138.87	2.81%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products *(continued)*								
ISHARES TR RUSSELL MID-CAP GROWTH ETF Dividend Option: Cash; Capital Gains Option: Cash				**Security Identifier: IWP** CUSIP: 464287481				
01/26/15	101.000	93.8670	9,480.53	96.8500	9,781.85	301.32	95.39	0.97%
ISHARES TR S&P MIDCAP 400 GROWTH ETF Dividend Option: Cash; Capital Gains Option: Cash				**Security Identifier: IJK** CUSIP: 464287606				
Multiple [Y]	Total Covered 59.000	152.0330	8,969.95	169.5000	10,000.50	1,030.55	97.05	0.97%
ISHARES TR RUSSELL 2000 VALUE ETF Dividend Option: Cash; Capital Gains Option: Cash				**Security Identifier: IWN** CUSIP: 464287630				
10/22/14	13.000	95.4640	1,241.03	101.9600	1,325.48	84.45	25.62	1.93%
ISHARES TR RUSSELL 2000 GROWTH ETF Dividend Option: Cash; Capital Gains Option: Cash				**Security Identifier: IWO** CUSIP: 464287648				
10/22/14	14.000	130.4530	1,826.34	154.5800	2,164.12	337.78	15.40	0.71%
ISHARES TR S&P MIDCAP 400 VALUE ETF Dividend Option: Cash; Capital Gains Option: Cash				**Security Identifier: IJJ** CUSIP: 464287705				
Multiple [Y]	Total Covered 66.000	117.8650	7,779.12	128.9600	8,511.36	732.24	141.54	1.66%
ISHARES US TECHNOLOGY ETF Dividend Option: Cash; Capital Gains Option: Cash				**Security Identifier: IYW** CUSIP: 464287721				
Multiple [Y]	Total Covered 42.000	84.1500	3,534.30	104.6700	4,396.14	861.84	49.98	1.13%
ISHARES TR US FINANCIALS ETF INDEX FD Dividend Option: Cash; Capital Gains Option: Cash				**Security Identifier: IYF** CUSIP: 464287788				
Multiple [Y]	Total Covered 33.000	74.7440	2,466.54	89.7400	2,961.42	494.88	41.97	1.41%
ISHARES TR S&P SMALL-CAP 600 VALUE ETF Dividend Option: Cash; Capital Gains Option: Cash				**Security Identifier: IJS** CUSIP: 464287879				
01/26/15	11.000	114.5550	1,260.11	117.7600	1,295.36	35.25	19.40	1.49%
ISHARES TR S&P SMALL-CAP 600 GROWTH ETF Dividend Option: Cash; Capital Gains Option: Cash				**Security Identifier: IJT** CUSIP: 464287887				
01/26/15	15.000	122.8980	1,843.47	131.0000	1,965.00	121.53	18.01	0.91%
ISHARES TR IBOXX $ HIGH YIELD CORP BD ETF Dividend Option: Cash; Capital Gains Option: Cash				**Security Identifier: HYG** CUSIP: 464288513				

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products *(continued)*								
ISHARES TR IBOXX $ HIGH YIELD CORP BD *(continued)*								
Multiple ¥	Total Covered 24.000	90.5010	2,172.03	88.8000	2,131.20	-40.83	116.20	5.45%
ISHARES TR RESIDENTIAL REAL ESTATE CAPPED ETF				Security Identifier: REZ CUSIP: 464288562				
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ¥	Total Covered 38.000	47.0430	1,787.65	56.0200	2,128.76	341.11	73.44	3.44%
ISHARES TR 10+ YR CR BD ETF				Security Identifier: CLY CUSIP: 464289511				
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ¥	Total Covered 77.000	63.6250	4,899.09	57.1500	4,400.55	-498.54	192.32	4.37%
SPDR SER TR BARCLAYS HIGH YIELD BD ETF				Security Identifier: JNK CUSIP: 78464A417				
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ¥	Total Covered 55.000	39.1480	2,153.13	38.4300	2,113.65	-39.48	124.31	5.88%
SPDR SER TR DOW JONES REIT ETF				Security Identifier: RWR CUSIP: 78464A607				
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ¥	Total Covered 26.000	74.0900	1,926.35	84.3800	2,193.88	267.53	73.17	3.33%
SELECT SECTOR SPDR TR HEALTH CARE				Security Identifier: XLV CUSIP: 81369Y209				
Dividend Option: Cash; Capital Gains Option: Cash								
10/04/11 *	Total Noncovered 2.000	30.4200	60.84	74.3900	148.78	87.94	1.92	1.29%
Multiple ¥	Total Covered 33.000	52.8540	1,744.17	74.3900	2,454.87	710.70	31.69	1.29%
Total	**35.000**		**$1,805.01**		**$2,603.65**	**$798.64**	**$33.61**	
SELECT SECTOR SPDR TR CONSUMER STAPLES				Security Identifier: XLP CUSIP: 81369Y308				
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ¥	Total Covered 36.000	43.1900	1,554.83	47.6000	1,713.60	158.77	44.42	2.59%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products *(continued)*								
SELECT SECTOR SPDR TR CONSUMER DISCRETIONARY TRANSN TO 06/24/02				**Security Identifier: XLY** CUSIP: 81369Y407				
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ¥	Total Covered 40.000	63.0680	2,522.73	76.4800	3,059.20	536.47	40.96	1.33%
SELECT SECTOR SPDR TR ENERGY				**Security Identifier: XLE**				
Dividend Option: Cash; Capital Gains Option: Cash				CUSIP: 81369Y506				
09/29/11 *	Total Noncovered 1.000	61.2500	61.25	75.1600	75.16	13.91	1.99	2.65%
Multiple ¥	Total Covered 10.000	79.0450	790.45	75.1600	751.60	-38.85	19.92	2.65%
Total	**11.000**		**$851.70**		**$826.76**	**-$24.94**	**$21.91**	
SELECT SECTOR SPDR TR INDL				**Security Identifier: XLI**				
Dividend Option: Cash; Capital Gains Option: Cash				CUSIP: 81369Y704				
Multiple ¥	Total Covered 33.000	45.3350	1,496.07	54.0600	1,783.98	287.91	36.67	2.05%
VANGUARD SCOTTSDALE FDS VANGUARD LONG-TERM CORPORATE BOND INDEX FUND				**Security Identifier: VCLT** CUSIP: 92206C813				
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ¥	Total Covered 72.000	94.5530	6,807.81	85.3100	6,142.32	-665.49	281.95	4.59%
VANGUARD INDEX FDS VANGUARD REIT ETF				**Security Identifier: VNQ**				
Dividend Option: Cash; Capital Gains Option: Cash				CUSIP: 922908553				
Multiple ¥	Total Covered 29.000	66.7320	1,935.23	74.6900	2,166.01	230.78	88.30	4.07%
VANGUARD INDEX FDS VANGUARD SMALL-CAP GROWTH ETF				**Security Identifier: VBK** CUSIP: 922908595				
Dividend Option: Cash; Capital Gains Option: Cash								
01/26/15	15.000	126.8370	1,902.56	134.2400	2,013.60	111.04	18.79	0.93%
Total Exchange-Traded Products			**$77,788.78**		**$82,810.39**	**$5,021.61**	**$1,864.99**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$79,712.13**	**$84,733.74**	**$5,021.61**	**$0.00**	**$1,865.75**

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 or in retirement accounts are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as non-retirement,

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Portfolio Holdings *(continued)*

US taxpayers securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Options and any Debt Instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014.

ᵀ This line is an aggregation of shares in this position, representing shares acquired at different times and/or dates. This summary is a sum of these shares and does not represent cost basis calculated using the average cost accounting method.

Portfolio Holdings Disclosures

Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices, unless otherwise noted, have been obtained from independent vendor services, which we believe to be reliable. Market prices do not constitute a bid or an offer, and may differ from the actual sale price. Securities for which a price is not available are marked "N/A" and are omitted from the Total.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

Option Disclosure

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates

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Portfolio Holdings Disclosures *(continued)*

Foreign Currency Transactions *(continued)*

such agents use.

Proxy Vote

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

Activity Summary *(All amounts shown are in base currency)*

Credits	This Period	Year-to-Date
Securities		
Securities Bought	0.00	0.00
Securities Sold	0.00	34,075.50
Total Securities	**$0.00**	**$34,075.50**
Dividends and Interest	**$243.32**	**$747.94**
FDIC Insured Bank Deposits	**$0.00**	**$607.38**
Total Credits	**$243.32**	**$35,430.82**

Debits	This Period	Year-to-Date
Securities		
Securities Bought	0.00	-34,668.02
Securities Sold	0.00	0.00
Total Securities	**$0.00**	**-$34,668.02**
Dividends and Interest	**$0.00**	**$0.00**
FDIC Insured Bank Deposits	**-$140.48**	**-$894.78**
Total Debits	**-$140.48**	**-$35,562.80**

Transactions in Date Sequence

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
06/05/15	CASH DIVIDEND RECEIVED LQD	19 SHRS ISHARES TR IBOXX USD INVT GRADE CORP BD ETF RD 06/03 PD 06/05/15				6.24	USD
06/05/15	CASH DIVIDEND RECEIVED TLT	42 SHRS ISHARES TR BARCLAYS 20+ YR TREAS BD ETF RD 06/03 PD 06/05/15				11.10	USD
06/05/15	CASH DIVIDEND RECEIVED HYG	24 SHRS ISHARES TR IBOXX $ HIGH YIELD CORP BD ETF RD 06/03 PD 06/05/15				9.64	USD
06/05/15	CASH DIVIDEND RECEIVED CLY	77 SHRS ISHARES TR 10+ YR CR BD ETF RD 06/03 PD 06/05/15				16.55	USD
06/05/15	CASH DIVIDEND RECEIVED VCLT	72 SHRS VANGUARD SCOTTSDALE FDS VANGUARD LONG-TERM CORPORATE BOND INDEX FUND RD 06/03 PD 06/05/15				23.76	USD
06/08/15	FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-67.29	USD
06/09/15	CASH DIVIDEND RECEIVED JNK	55 SHRS SPDR SER TR BARCLAYS HIGH YIELD BD ETF RD 06/03 PD 06/09/15				10.17	USD
06/10/15	FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-10.17	USD
06/15/15	FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250990041	DEUTSCHE BANK INS INTEREST REINVESTED				-0.12	USD

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Transactions in Date Sequence *(continued)*

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
06/15/15	FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041	DEUTSCHE BANK INS INTEREST CREDITED				0.12	USD
06/29/15	CASH DIVIDEND RECEIVED RWR	26 SHRS SPDR SER TR DOW JONES REIT ETF RD 06/23 PD 06/29/15				18.24	USD
06/29/15	CASH DIVIDEND RECEIVED XLV	35 SHRS SELECT SECTOR SPDR TR HEALTH CARE RD 06/23 PD 06/29/15				9.15	USD
06/29/15	CASH DIVIDEND RECEIVED XLP	36 SHRS SELECT SECTOR SPDR TR CONSUMER STAPLES RD 06/23 PD 06/29/15				10.86	USD
06/29/15	CASH DIVIDEND RECEIVED XLY	40 SHRS SELECT SECTOR SPDR TR CONSUMER DISCRETIONARY TRANSN TO 06/24/02 RD 06/23 PD 06/29/15				9.88	USD
06/29/15	CASH DIVIDEND RECEIVED XLE	11 SHRS SELECT SECTOR SPDR TR ENERGY RD 06/23 PD 06/29/15				5.60	USD
06/29/15	CASH DIVIDEND RECEIVED XLI	33 SHRS SELECT SECTOR SPDR TR INDL RD 06/23 PD 06/29/15				9.17	USD
06/30/15	FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-62.90	USD
06/30/15	CASH DIVIDEND RECEIVED IJK	59 SHRS ISHARES TR S&P MIDCAP 400 GROWTH ETF RD 06/26 PD 06/30/15				21.91	USD
06/30/15	CASH DIVIDEND RECEIVED IJJ	66 SHRS ISHARES TR S&P MIDCAP 400 VALUE ETF RD 06/26 PD 06/30/15				32.96	USD
06/30/15	CASH DIVIDEND RECEIVED IYW	42 SHRS ISHARES US TECHNOLOGY ETF RD 06/26 PD 06/30/15				10.61	USD
06/30/15	CASH DIVIDEND RECEIVED IYF	33 SHRS ISHARES TR US FINANCIALS ETF INDEX FD RD 06/26 PD 06/30/15				8.99	USD
06/30/15	CASH DIVIDEND RECEIVED IJS	11 SHRS ISHARES TR S&P SMALL-CAP 600 VALUE ETF RD 06/26 PD 06/30/15				3.99	USD
06/30/15	CASH DIVIDEND RECEIVED IJT	15 SHRS ISHARES TR S&P SMALL-CAP 600 GROWTH ETF RD 06/26 PD 06/30/15				4.90	USD

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Transactions in Date Sequence *(continued)*

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
06/30/15	CASH DIVIDEND RECEIVED	38 SHRS ISHARES TR RESIDENTIAL REAL ESTATE				19.48	USD
	REZ	CAPPED ETF RD 06/26 PD 06/30/15					
Total Value of Transactions					**$0.00**	**$102.84**	**USD**

The price and quantity displayed may have been rounded.

Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Other Dividends	243.20	0.00	747.18	0.00
Interest Income				
FDIC Insured Bank Deposits	0.12	0.00	0.76	0.00
Total Dividends, Interest, Income and Expenses	**$243.32**	**$0.00**	**$747.94**	**$0.00**

Messages

Although a money market mutual fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC). YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY MARKET MUTUAL FUND & FDIC-INSURED DEPOSITS PROGRAM RATES & BANK LISTS". PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEBSITE.

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MESSAGE REGARDING ROLLED-UP TAX LOTS

WHILE YOUR TAX LOTS HAVE BEEN ROLLED UP, ALL OF THE LOTS ARE STILL MAINTAINED. IF YOU WOULD LIKE TO RECEIVE THE DETAILS OF YOUR TAX LOTS, PLEASE CONTACT YOUR FINANCIAL CONSULTANT.

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BENJAMIN F. EDWARDS & CO.
INVESTMENTS for GENERATIONS
One North Brentwood Blvd., Suite 850
Saint Louis, MO 63105 314-726-1600

[redacted]

Important Information and Disclosures

The Role of Pershing

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/strength_stability.html.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading) promptly, but no later than ten days after receipt of this statement, to your financial organization and Pershing. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.** Errors and Omissions excepted.

Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

Important Arbitration Agreement

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

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WRAP ACCOUNT CUSTOMERS WHO ELECTED NOT TO RECEIVE IMMEDIATE CONFIRMATION OF TRANSACTIONS

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- YOUR INTRODUCING FIRM EFFECTED EACH TRANSACTION FOR WHICH A CONFIRMATION WAS NOT SENT TO YOU AS YOUR AGENT.
- IF ANY TRANSACTION INVOLVES AN ASSET-BACKED SECURITY, INCLUDING A MUNICIPAL COLLATERALIZED MORTGAGE OBLIGATION, WHICH REPRESENTS AN INTEREST IN OR IS SECURED BY A POOL OF RECEIVABLES OR OTHER FINANCIAL ASSETS THAT ARE SUBJECT CONTINUOUSLY TO PREPAYMENT, THEN THE ACTUAL YIELD OF SUCH SECURITY MAY VARY ACCORDING TO THE RATE AT WHICH THE UNDERLYING RECEIVABLES OR OTHER FINANCIAL ASSETS ARE PREPAID. INFORMATION CONCERNING THE FACTORS THAT AFFECT YIELD (INCLUDING AT A MINIMUM ESTIMATED YIELD, WEIGHTED AVERAGE LIFE, AND THE PREPAYMENT ASSUMPTIONS OF UNDERLYING YIELD) WILL BE FURNISHED TO YOU UPON REQUEST TO YOUR INTRODUCING FIRM.

WRAP ACCOUNT ORDER FLOW: YOUR INTRODUCING FIRM DOES NOT RECEIVE ANY PAYMENT FOR ORDER FLOW FOR ANY TRANSACTION FOR WHICH A CONFIRMATION WAS NOT SENT TO YOU.

WRAP ACCOUNT CALL FEATURES: CALL FEATURES MAY EXIST FOR SECURITIES. CALL FEATURES FOR FIXED INCOME SECURITIES MAY AFFECT YIELD. COMPLETE INFORMATION WILL BE PROVIDED UPON REQUEST

WRAP ACCOUNT RATINGS: THE RATINGS THAT APPEAR IN THE DESCRIPTION OF SOME FIXED INCOME SECURITIES HAVE BEEN OBTAINED FROM RATINGS SERVICES WHICH PERSHING BELIEVES TO BE RELIABLE. HOWEVER, PERSHING CANNOT GUARANTEE THEIR ACCURACY. SECURITIES FOR WHICH A RATING IS NOT AVAILABLE ARE MARKED "UNRATED".

IF ANY OF THE ABOVE TERMS AND CONDITIONS ARE UNACCEPTABLE TO YOU, PLEASE NOTIFY PERSHING IMMEDIATELY IN WRITING BY CERTIFIED MAIL TO ONE PERSHING PLAZA, JERSEY CITY, NJ 07399, ATTN: LEGAL DEPT

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WRAP ACCOUNT TRANSACTIONS

- THE FOLLOWING INFORMATION WILL BE FURNISHED TO YOU UPON REQUEST TO YOUR FINANCIAL INSTITUTION ("INTRODUCING FIRM") WITH RESPECT TO ANY TRANSACTION FOR WHICH A CONFIRMATION WAS NOT SENT TO YOU: THE MARKET UPON WHICH ANY TRANSACTION WAS EXECUTED; THE TIME OF DAY THAT ANY TRANSACTION WAS EXECUTED; THE NAME OF THE PERSON FROM WHOM ANY SECURITY WAS PURCHASED OR TO WHOM SUCH SECURITY WAS SOLD; THE SOURCE AND AMOUNT OF OTHER COMMISSIONS RECEIVED IN CONNECTION WITH ANY TRANSACTION; AND A COPY OF THE TRANSACTION CONFIRMATION.
- YOUR INTRODUCING FIRM EFFECTED EACH TRANSACTION FOR WHICH A CONFIRMATION WAS NOT SENT TO YOU AS YOUR AGENT.
- IF ANY TRANSACTION INVOLVES AN ASSET-BACKED SECURITY, INCLUDING A MUNICIPAL COLLATERALIZED MORTGAGE OBLIGATION, WHICH REPRESENTS AN INTEREST IN OR IS SECURED BY A POOL OF RECEIVABLES OR OTHER FINANCIAL ASSETS THAT ARE SUBJECT CONTINUOUSLY TO PREPAYMENT, THEN THE ACTUAL YIELD OF SUCH SECURITY MAY VARY ACCORDING TO THE RATE AT WHICH THE UNDERLYING RECEIVABLES OR OTHER FINANCIAL ASSETS ARE PREPAID. INFORMATION CONCERNING THE FACTORS THAT AFFECT YIELD (INCLUDING AT A MINIMUM ESTIMATED YIELD, WEIGHTED AVERAGE LIFE, AND THE PREPAYMENT ASSUMPTIONS OF UNDERLYING YIELD) WILL BE FURNISHED TO YOU UPON REQUEST TO YOUR INTRODUCING FIRM.

WRAP ACCOUNT ORDER FLOW: YOUR INTRODUCING FIRM DOES NOT RECEIVE ANY PAYMENT FOR ORDER FLOW FOR ANY TRANSACTION FOR WHICH A CONFIRMATION WAS NOT SENT TO YOU.

WRAP ACCOUNT CALL FEATURES: CALL FEATURES MAY EXIST FOR SECURITIES. CALL FEATURES FOR FIXED INCOME SECURITIES MAY AFFECT YIELD. COMPLETE INFORMATION WILL BE PROVIDED UPON REQUEST.

WRAP ACCOUNT RATINGS: THE RATINGS THAT APPEAR IN THE DESCRIPTION OF SOME FIXED INCOME SECURITIES HAVE BEEN OBTAINED FROM RATINGS SERVICES WHICH PERSHING BELIEVES TO BE RELIABLE, HOWEVER, PERSHING CANNOT GUARANTEE THEIR ACCURACY. SECURITIES FOR WHICH A RATING IS NOT AVAILABLE ARE MARKED "UNRATED".

IF ANY OF THE ABOVE TERMS AND CONDITIONS ARE UNACCEPTABLE TO YOU, PLEASE NOTIFY PERSHING IMMEDIATELY IN WRITING BY CERTIFIED MAIL TO ONE PERSHING PLAZA, JERSEY CITY, NJ 07399, ATTN: LEGAL DEPT

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One North Brentwood Blvd., Suite 850
Saint Louis, MO 63105 314-726-1600

[redacted]

Account Number: ETF-005005
Statement Period: 07/01/2015 - 07/31/2015

CHARLES J FLEISCHMANN
BRENDA M FLEISCHMANN JT TEN
8714 RAMBLING ROSE DR
OOLTEWAH TN 37363-7118

Valuation at a Glance

	This Period	Year-to-Date
Beginning Account Value	$84,733.74	$84,063.82
Dividends/Interest	133.99	881.93
Change in Account Value	1,422.77	1,344.75
Ending Account Value	$86,290.50	$86,290.50
Estimated Annual Income	$1,903.34	

Your Financial Consultant:
WARD PETTY
(423) 668-5411

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and Bank Deposits[1]	1,767.93	1,923.35	1,665.87	2%
Exchange-Traded Products	82,295.89	82,810.39	84,624.63	98%
Account Total	**$84,063.82**	**$84,733.74**	**$86,290.50**	**100%**

Please review your allocation periodically with your Financial Consultant.

1 **The Bank Deposits in your account are FDIC insured bank deposits.**
FDIC insured bank deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). These bank deposits are covered by the Federal Deposit Insurance Corporation (FDIC), up to allowable limits.

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Additional Information

Description	This Period	Year-to-Date
Securities Bought and Sold	-$391.47	-$983.99

Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized
Short-Term Gain/Loss	31.56	480.39	655.17
Long-Term Gain/Loss	201.45	2,633.07	5,556.20
Net Gain/Loss	**233.01**	**3,113.46**	**6,211.37**

This summary excludes transactions where cost basis information is not available.

Client Service Information

Your Financial Consultant: C90

WARD PETTY
345 FRAZIER
SUITE 205
CHATTANOOGA TN 37405-4121

Contact Information

Telephone Number: (423) 668-5411
Fax Number: (423) 668-5412

Your Account Information

Investment Objective

Investment Objective: MODERATE GROWTH
Risk Exposure: NONE SPECIFIED
Please review your investment objective. If you wish to make a change or have any questions please contact your Financial Consultant.

Tax Lot Default Disposition Method

Default Method for Mutual Funds: FIRST IN FIRST OUT
Default Method for Stocks in a Dividend Reinvestment Plan: FIRST IN FIRST OUT
Default Method for all Other Securities: FIRST IN FIRST OUT
Bond Amortization Elections:
Treat all interest as original issue discount (OID): No
Amortize premium on taxable bonds based on Constant Yield Method: Yes
Accrual market discount method for all other bond types: Ratable Method
Include market discount in income annually: No

Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Financial Consultant for more information.

FDIC Insured Bank Deposits

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits				
DEUTSCHE BANK INS DEPOSIT E				
Account Number: ETF005005	Activity Ending: 07/31/15			
07/01/15	Opening Balance		1,820.51	1,820.51
07/01/15	Deposit	DEPOSIT	102.84	1,923.35
07/06/15	Deposit	DEPOSIT	22.10	1,945.45
07/09/15	Deposit	DEPOSIT	66.92	2,012.37
07/10/15	Deposit	DEPOSIT	34.46	2,046.83
07/13/15	Deposit	DEPOSIT	10.37	2,057.20

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FDIC Insured Bank Deposits *(continued)*

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits *(continued)*				
DEUTSCHE BANK INS DEPOSIT E *(continued)*				
07/15/15	Deposit	INTEREST CREDITED APY 0.1%	0.14	2,057.34
07/16/15		Citibank N.A. A/O 07/16 $2057.34		2,057.34
07/20/15	Withdrawal	WITHDRAWAL	-391.47	1,665.87
07/31/15	Closing Balance			$1,665.87
Total FDIC Insured Bank Deposits				$1,665.87

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts. Please review this in connection with other deposits you may have at each respective bank.

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 2.00% of Portfolio									
Cash Balance				102.84	0.00				
FDIC Insured Bank Deposits									
DEUTSCHE BANK INS DEPOSIT E									
07/01/15	1,665.870	ETF005005	07/31/15	1,820.51	1,665.87	0.08	0.90	N/A	N/A
Total FDIC Insured Bank Deposits				$1,820.51	$1,665.87	$0.08	$0.90		
Total Cash, Money Funds, and Bank Deposits				$1,923.35	$1,665.87	$0.08	$0.90		

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products 98.00% of Portfolio								
ISHARES TR IBOXX USD INVT GRADE CORP BD			Security Identifier: LQD					
ETF			CUSIP: 464287242					
Dividend Option: Cash; Capital Gains Option: Cash								
01/03/14	19.000	114.6280	2,177.93	116.3500	2,210.65	32.72	75.71	3.42%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products *(continued)*								
ISHARES TR BARCLAYS 20+ YR TREAS BD ETF				**Security Identifier: TLT**				
Dividend Option: Cash; Capital Gains Option: Cash				CUSIP: 464287432				
Multiple ¥	Total Covered 46.000	127.4190	5,861.26	122.5300	5,636.38	-224.88	150.55	2.67%
ISHARES TR RUSSELL MID-CAP GROWTH ETF				**Security Identifier: IWP**				
Dividend Option: Cash; Capital Gains Option: Cash				CUSIP: 464287481				
01/26/15	100.000	93.8670	9,386.66	98.1700	9,817.00	430.34	91.76	0.93%
ISHARES TR S&P MIDCAP 400 GROWTH ETF				**Security Identifier: IJK**				
				CUSIP: 464287606				
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ¥	Total Covered 58.000	152.0570	8,819.30	173.2800	10,050.24	1,230.94	95.41	0.94%
ISHARES TR RUSSELL 2000 VALUE ETF				**Security Identifier: IWN**				
Dividend Option: Cash; Capital Gains Option: Cash				CUSIP: 464287630				
10/22/14	13.000	95.4640	1,241.03	98.5200	1,280.76	39.73	25.46	1.98%
ISHARES TR RUSSELL 2000 GROWTH ETF				**Security Identifier: IWO**				
Dividend Option: Cash; Capital Gains Option: Cash				CUSIP: 464287648				
10/22/14	13.000	130.4530	1,695.89	154.9500	2,014.35	318.46	15.30	0.75%
ISHARES TR S&P MIDCAP 400 VALUE ETF				**Security Identifier: IJJ**				
Dividend Option: Cash; Capital Gains Option: Cash				CUSIP: 464287705				
Multiple ¥	Total Covered 66.000	117.8650	7,779.12	126.1200	8,323.92	544.80	141.54	1.70%
ISHARES US TECHNOLOGY ETF				**Security Identifier: IYW**				
Dividend Option: Cash; Capital Gains Option: Cash				CUSIP: 464287721				
Multiple ¥	Total Covered 41.000	84.4380	3,461.95	106.9100	4,383.31	921.36	48.79	1.11%
ISHARES TR US FINANCIALS ETF INDEX FD				**Security Identifier: IYF**				
				CUSIP: 464287788				
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ¥	Total Covered 31.000	75.5320	2,341.50	92.8600	2,878.66	537.16	39.43	1.36%
ISHARES TR S&P SMALL-CAP 600 VALUE ETF				**Security Identifier: IJS**				
				CUSIP: 464287879				
Dividend Option: Cash; Capital Gains Option: Cash								
01/26/15	11.000	114.5550	1,260.11	114.5800	1,260.38	0.27	19.40	1.53%
ISHARES TR S&P SMALL-CAP 600 GROWTH ETF				**Security Identifier: IJT**				
				CUSIP: 464287887				
Dividend Option: Cash; Capital Gains Option: Cash								

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products *(continued)*								
ISHARES TR S&P SMALL-CAP 600 GROWTH *(continued)*								
01/26/15	15.000	122.8980	1,843.47	132.2600	1,983.90	140.43	18.01	0.90%
ISHARES TR IBOXX $ HIGH YIELD CORP BD ETF			**Security Identifier: HYG** CUSIP: 464288513					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ¥	Total Covered 24.000	90.5010	2,172.03	87.9700	2,111.28	-60.75	115.71	5.48%
ISHARES TR RESIDENTIAL REAL ESTATE CAPPED ETF			**Security Identifier: REZ** CUSIP: 464288562					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ¥	Total Covered 38.000	47.0430	1,787.65	60.0000	2,280.00	492.35	73.44	3.22%
ISHARES TR 10+ YR CR BD ETF			**Security Identifier: CLY** CUSIP: 464289511					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ¥	Total Covered 83.000	63.1280	5,239.65	58.0000	4,814.00	-425.65	208.16	4.32%
SPDR SER TR BARCLAYS HIGH YIELD BD ETF			**Security Identifier: JNK** CUSIP: 78464A417					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ¥	Total Covered 55.000	39.1480	2,153.13	37.9700	2,088.35	-64.78	124.08	5.94%
SPDR SER TR DOW JONES REIT ETF			**Security Identifier: RWR** CUSIP: 78464A607					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ¥	Total Covered 26.000	74.0900	1,926.35	89.3700	2,323.62	397.27	73.17	3.14%
SELECT SECTOR SPDR TR HEALTH CARE			**Security Identifier: XLV** CUSIP: 81369Y209					
Dividend Option: Cash; Capital Gains Option: Cash								
10/04/11 *	Total Noncovered 2.000	30.4200	60.84	76.5900	153.18	92.34	1.92	1.25%
Multiple ¥	Total Covered 33.000	52.8540	1,744.17	76.5900	2,527.47	783.30	31.69	1.25%
Total	**35.000**		**$1,805.01**		**$2,680.65**	**$875.64**	**$33.61**	

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products *(continued)*								
SELECT SECTOR SPDR TR CONSUMER STAPLES Security Identifier: XLP Dividend Option: Cash; Capital Gains Option: Cash CUSIP: 81369Y308								
Multiple ¥	Total Covered 31.000	43.6890	1,354.37	50.3100	1,559.61	205.24	38.25	2.45%
SELECT SECTOR SPDR TR CONSUMER DISCRETIONARY TRANSN TO 06/24/02 Security Identifier: XLY Dividend Option: Cash; Capital Gains Option: Cash CUSIP: 81369Y407								
Multiple ¥	Total Covered 40.000	63.0680	2,522.73	80.2200	3,208.80	686.07	40.96	1.27%
SELECT SECTOR SPDR TR ENERGY Security Identifier: XLE Dividend Option: Cash; Capital Gains Option: Cash CUSIP: 81369Y506								
09/29/11 *	Total Noncovered 1.000	61.2500	61.25	69.3800	69.38	8.13	1.99	2.87%
Multiple ¥	Total Covered 11.000	78.5980	864.58	69.3800	763.18	-101.40	21.91	2.87%
Total	**12.000**		**$925.83**		**$832.56**	**-$93.27**	**$23.90**	
SELECT SECTOR SPDR TR INDL Security Identifier: XLI Dividend Option: Cash; Capital Gains Option: Cash CUSIP: 81369Y704								
Multiple ¥	Total Covered 31.000	45.9670	1,424.99	54.2200	1,680.82	255.83	34.45	2.04%
VANGUARD SCOTTSDALE FDS VANGUARD LONG-TERM CORPORATE BOND INDEX FUND Security Identifier: VCLT Dividend Option: Cash; Capital Gains Option: Cash CUSIP: 92206C813								
Multiple ¥	Total Covered 78.000	93.8170	7,317.73	87.3300	6,811.74	-505.99	305.21	4.48%
VANGUARD INDEX FDS VANGUARD REIT ETF Security Identifier: VNQ Dividend Option: Cash; Capital Gains Option: Cash CUSIP: 922908553								
Multiple ¥	Total Covered 30.000	67.1000	2,013.01	79.0000	2,370.00	356.99	91.35	3.85%
VANGUARD INDEX FDS VANGUARD SMALL-CAP GROWTH ETF Security Identifier: VBK Dividend Option: Cash; Capital Gains Option: Cash CUSIP: 922908595								
01/26/15	15.000	126.8370	1,902.56	134.9100	2,023.65	121.09	18.79	0.92%
Total Exchange-Traded Products			**$78,413.26**		**$84,624.63**	**$6,211.37**	**$1,902.44**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$80,079.13**	**$86,290.50**	**$6,211.37**	**$0.00**	**$1,903.34**

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Portfolio Holdings *(continued)*

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 or in retirement accounts are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as non-retirement, US taxpayers securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Options and any Debt Instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014.

▼ This line is an aggregation of shares in this position, representing shares acquired at different times and/or dates. This summary is a sum of these shares and does not represent cost basis calculated using the average cost accounting method.

Portfolio Holdings Disclosures

Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices, unless otherwise noted, have been obtained from independent vendor services, which we believe to be reliable. Market prices do not constitute a bid or an offer, and may differ from the actual sale price. Securities for which a price is not available are marked "N/A" and are omitted from the Total.
THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

Option Disclosure

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

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Portfolio Holdings Disclosures *(continued)*

Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

Proxy Vote

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

Schedule of Realized Gains and Losses Current Period

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term							
07/15/15	01/26/15	SELL First In First Out	ISHARES TR RUSSELL M WTH ETF Security Identifier: IWP	1.000	93.87	98.31	4.44
07/15/15	10/22/14	SELL First In First Out	ISHARES TR RUSSELL 2 ETF Security Identifier: IWO	1.000	130.45	157.57	27.12
Total Short Term					**$224.32**	**$255.88**	**$31.56**
Long Term							
07/15/15	04/22/14	SELL First In First Out	ISHARES TR S&P MIDCA TH ETF Security Identifier: IJK	1.000	150.65	172.52	21.87
07/15/15	01/03/13	SELL First In First Out	ISHARES US TECHNOLOG Security Identifier: IYW	1.000	72.35	106.67	34.32
07/15/15	01/03/13	SELL First In First Out	ISHARES TR US FINANC NDEX FD Security Identifier: IYF	2.000	125.04	184.69	59.65
07/15/15	07/02/13	SELL First In First Out	SELECT SECTOR SPDR T STAPLES Security Identifier: XLP	5.000	200.46	247.65	47.19
07/15/15	07/05/12	SELL First In First Out	SELECT SECTOR SPDR T Security Identifier: XLI	2.000	71.08	109.50	38.42
Total Long Term					**$619.58**	**$821.03**	**$201.45**
Total Short Term and Long Term					**$843.90**	**$1,076.91**	**$233.01**

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Schedule of Realized Gains and Losses Current Period *(continued)*

Securities acquired before 2011 or in retirement accounts are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as non-retirement, US taxpayers securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Options and any Debt Instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014.

This Schedule may not reflect all cost basis adjustments necessary for tax reporting purposes, especially for noncovered securities. Adjustments to cost basis may have been made for prior income received and subsequently reclassified by the issuer as a return of capital. In addition, corporate action events may require adjustments to your original cost basis. Return of capital information and cost basis information, as it relates to corporate actions, has been obtained from sources we believe to be reliable.

Adjustments to cost basis can be made after year-end, in particular, for return of capital adjustments, but may also include adjustments for corporate action events. Therefore there may be differences in cost basis reflected on your monthly client brokerage statement at year end versus any subsequent reports, including your 1099-B or online displays you may have available to you.

When you report your cost basis on your tax return, it should be verified using all of your own records. In particular, there may be other adjustments which you need to make, but are not required to be made by Pershing as it relates to H.R. 1424. You should consult with your tax advisor in order to properly report your gain or loss for tax purposes. Pershing shall not be responsible for and makes no representations or warranties with respect to the accuracy of any information that you report to the IRS or other taxing authorities, and, accordingly, disclaims any and all liability that may arise with respect to your use and reliance on the information provided herein for such reporting.

Please refer to the Your Account Information Section in your brokerage account statement for your account's existing tax-lot disposition method. The disposition method is the method which you have selected to use in the disposal of each tax lot of the securities held in your account. If you do not select a method, your account will be defaulted to First In, First Out (FIFO). Your account's selected tax lot method will be used to determine the cost basis for calculating gain and/or loss, unless another method was selected at the time of the security disposal, and this may be reported on the IRS Form 1099-B.

Activity Summary *(All amounts shown are in base currency)*

	Credits This Period	Debits This Period	Net This Period	Credits Year-to-Date	Debits Year-to-Date	Net Year-to-Date
Securities						
Securities Bought	0.00	-1,468.38	-1,468.38	0.00	-36,136.40	-36,136.40
Securities Sold	1,076.91	0.00	1,076.91	35,152.41	0.00	35,152.41
Total Securities	**$1,076.91**	**-$1,468.38**	**-$391.47**	**$35,152.41**	**-$36,136.40**	**-$983.99**
Dividends and Interest	**$133.99**	**$0.00**	**$133.99**	**$881.93**	**$0.00**	**$881.93**
FDIC Insured Bank Deposits	**$391.47**	**-$236.83**	**$154.64**	**$998.85**	**-$1,131.61**	**-$132.76**
Totals	**$1,602.37**	**-$1,705.21**	**-$102.84**	**$37,033.19**	**-$37,268.01**	**-$234.82**

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[redacted]

Transactions in Date Sequence

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
07/01/15		FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-102.84	USD
07/02/15		CASH DIVIDEND RECEIVED VNQ	29 SHRS VANGUARD INDEX FDS VANGUARD REIT ETF RD 06/30 PD 07/02/15				22.10	USD
07/06/15		FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-22.10	USD
07/08/15		CASH DIVIDEND RECEIVED LQD	19 SHRS ISHARES TR IBOXX USD INVT GRADE CORP BD ETF RD 07/06 PD 07/08/15				6.28	USD
07/08/15		CASH DIVIDEND RECEIVED TLT	42 SHRS ISHARES TR BARCLAYS 20+ YR TREAS BD ETF RD 07/06 PD 07/08/15				10.84	USD
07/08/15		CASH DIVIDEND RECEIVED HYG	24 SHRS ISHARES TR IBOXX $ HIGH YIELD CORP BD ETF RD 07/06 PD 07/08/15				9.47	USD
07/08/15		CASH DIVIDEND RECEIVED CLY	77 SHRS ISHARES TR 10+ YR CR BD ETF RD 07/06 PD 07/08/15				16.28	USD
07/08/15		CASH DIVIDEND RECEIVED VCLT	72 SHRS VANGUARD SCOTTSDALE FDS VANGUARD LONG-TERM CORPORATE BOND INDEX FUND RD 07/06 PD 07/08/15				24.05	USD
07/09/15		FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-66.92	USD
07/09/15		CASH DIVIDEND RECEIVED IWP	101 SHRS ISHARES TR RUSSELL MID-CAP GROWTH ETF RD 07/07 PD 07/09/15				22.81	USD
07/09/15		CASH DIVIDEND RECEIVED IWN	13 SHRS ISHARES TR RUSSELL 2000 VALUE ETF RD 07/07 PD 07/09/15				7.31	USD
07/09/15		CASH DIVIDEND RECEIVED IWO	14 SHRS ISHARES TR RUSSELL 2000 GROWTH ETF RD 07/07 PD 07/09/15				4.34	USD
07/10/15		FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-34.46	USD
07/10/15		CASH DIVIDEND RECEIVED JNK	55 SHRS SPDR SER TR BARCLAYS HIGH YIELD BD ETF RD 07/06 PD 07/10/15				10.37	USD
07/13/15		FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-10.37	USD
07/15/15		FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250990041	DEUTSCHE BANK INS INTEREST REINVESTED				-0.14	USD
07/15/15		FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041	DEUTSCHE BANK INS INTEREST CREDITED				0.14	USD
07/20/15	07/15/15	PURCHASED TLT	ISHARES TR BARCLAYS 20+ YR TREAS BD ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	4.000	116.4986		-465.99	USD

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Transactions in Date Sequence *(continued)*

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
07/20/15	07/15/15	SOLD IWP	ISHARES TR RUSSELL MID-CAP GROWTH ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	-1.000	98.3101		98.31	USD
07/20/15	07/15/15	SOLD IJK	ISHARES TR S&P MIDCAP 400 GROWTH ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	-1.000	172.5224		172.52	USD
07/20/15	07/15/15	SOLD IWO	ISHARES TR RUSSELL 2000 GROWTH ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	-1.000	157.5737		157.57	USD
07/20/15	07/15/15	SOLD IYW	ISHARES US TECHNOLOGY ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	-1.000	106.6656		106.67	USD
07/20/15	07/15/15	SOLD IYF	ISHARES TR US FINANCIALS ETF INDEX FD AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	-2.000	92.3444		184.69	USD
07/20/15	07/15/15	PURCHASED CLY	ISHARES TR 10+ YR CR BD ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	6.000	56.7599		-340.56	USD
07/20/15	07/15/15	SOLD XLP	SELECT SECTOR SPDR TR CONSUMER STAPLES AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	-5.000	49.5300		247.65	USD
07/20/15	07/15/15	PURCHASED XLE	SELECT SECTOR SPDR TR ENERGY AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	1.000	74.1335		-74.13	USD
07/20/15	07/15/15	SOLD XLI	SELECT SECTOR SPDR TR INDL AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	-2.000	54.7508		109.50	USD
07/20/15	07/15/15	PURCHASED VCLT	VANGUARD SCOTTSDALE FDS VANGUARD LONG-TERM CORPORATE BOND INDEX FUND AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	6.000	84.9863		-509.92	USD
07/20/15	07/15/15	PURCHASED VNQ	VANGUARD INDEX FDS VANGUARD REIT ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	1.000	77.7756		-77.78	USD

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Transactions in Date Sequence *(continued)*

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
07/20/15		FDIC INSURED BANK WITHDRAWAL USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				391.47	USD
Total Value of Transactions						**$0.00**	**-$102.84**	**USD**

The price and quantity displayed may have been rounded.

Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Other Dividends	133.85	0.00	881.03	0.00
Interest Income				
FDIC Insured Bank Deposits	0.14	0.00	0.90	0.00
Total Dividends, Interest, Income and Expenses	**$133.99**	**$0.00**	**$881.93**	**$0.00**

Messages

Although a money market mutual fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC). YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY MARKET MUTUAL FUND & FDIC-INSURED DEPOSITS PROGRAM RATES & BANK LISTS". PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEBSITE.

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MESSAGE REGARDING ROLLED-UP TAX LOTS

WHILE YOUR TAX LOTS HAVE BEEN ROLLED UP, ALL OF THE LOTS ARE STILL MAINTAINED. IF YOU WOULD LIKE TO RECEIVE THE DETAILS OF YOUR TAX LOTS, PLEASE CONTACT YOUR FINANCIAL CONSULTANT.

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Statement Period: 07/01/2015 - 07/31/2015

Important Information and Disclosures

The Role of Pershing

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC"). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/about/strength-and-stability.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading) promptly, but no later than ten days after receipt of this statement, to your financial organization and Pershing. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.** Errors and Omissions excepted.

Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

Important Arbitration Agreement

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.**

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Account Number: ETF-005005
Statement Period: 08/01/2015 - 08/31/2015

CHARLES J FLEISCHMANN
BRENDA M FLEISCHMANN JT TEN
8714 RAMBLING ROSE DR
OOLTEWAH TN 37363-7118

Valuation at a Glance

	This Period	Year-to-Date
Beginning Account Value	$86,290.50	$84,063.82
Dividends/Interest	81.40	963.33
Change in Account Value	-4,084.03	-2,739.28
Ending Account Value	$82,287.87	$82,287.87
Estimated Annual Income	$1,899.61	

Your Financial Consultant:
WARD PETTY
(423) 668-5411

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and Bank Deposits[1]	1,767.93	1,665.87	1,747.27	2%
Exchange-Traded Products	82,295.89	84,624.63	80,540.60	98%
Account Total	**$84,063.82**	**$86,290.50**	**$82,287.87**	**100%**

Please review your allocation periodically with your Financial Consultant.

1 **The Bank Deposits in your account are FDIC insured bank deposits.**
FDIC insured bank deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). These bank deposits are covered by the Federal Deposit Insurance Corporation (FDIC), up to allowable limits.

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Additional Information

Description	This Period	Year-to-Date
Securities Bought and Sold	$0.00	-$983.99

Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized
Short-Term Gain/Loss	0.00	480.39	-1,357.05
Long-Term Gain/Loss	0.00	2,633.07	3,484.39
Net Gain/Loss	**0.00**	**3,113.46**	**2,127.34**

This summary excludes transactions where cost basis information is not available.

Client Service Information

Your Financial Consultant: C90

WARD PETTY
345 FRAZIER
SUITE 205
CHATTANOOGA TN 37405-4121

Contact Information

Telephone Number: (423) 668-5411
Fax Number: (423) 668-5412

Your Account Information

Investment Objective

Investment Objective: MODERATE GROWTH
Risk Exposure: NONE SPECIFIED
Please review your investment objective. If you wish to make a change or have any questions please contact your Financial Consultant.

Tax Lot Default Disposition Method

Default Method for Mutual Funds: FIRST IN FIRST OUT
Default Method for Stocks in a Dividend Reinvestment Plan: FIRST IN FIRST OUT
Default Method for all Other Securities: FIRST IN FIRST OUT
Bond Amortization Elections:
Treat all interest as original issue discount (OID): No
Amortize premium on taxable bonds based on Constant Yield Method: Yes
Accrual market discount method for all other bond types: Ratable Method
Include market discount in income annually: No

Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Financial Consultant for more information.

FDIC Insured Bank Deposits

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits				
DEUTSCHE BANK INS DEPOSIT E				
Account Number: ETF005005	Activity Ending: 08/31/15			
08/01/15	Opening Balance		1,665.87	1,665.87
08/10/15	Deposit	DEPOSIT	71.17	1,737.04
08/12/15	Deposit	DEPOSIT	10.08	1,747.12
08/14/15	Deposit	INTEREST CREDITED APY 0.1%	0.15	1,747.27

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FDIC Insured Bank Deposits *(continued)*

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits *(continued)*				
DEUTSCHE BANK INS DEPOSIT E *(continued)*				
08/17/15		Citibank N.A. A/O 08/17 $1747.27		1,747.27
08/31/15	**Closing Balance**			**$1,747.27**
Total FDIC Insured Bank Deposits				**$1,747.27**

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts. Please review this in connection with other deposits you may have at each respective bank.

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 2.00% of Portfolio									
FDIC Insured Bank Deposits									
DEUTSCHE BANK INS DEPOSIT E									
08/01/15	1,747.270	ETF005005	08/31/15	1,665.87	1,747.27	0.06	1.05	N/A	N/A
Total FDIC Insured Bank Deposits				**$1,665.87**	**$1,747.27**	**$0.06**	**$1.05**		
Total Cash, Money Funds, and Bank Deposits				**$1,665.87**	**$1,747.27**	**$0.06**	**$1.05**		

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products 98.00% of Portfolio								
ISHARES TR IBOXX USD INVT GRADE CORP BD			**Security Identifier: LQD**					
ETF			CUSIP: 464287242					
Dividend Option: Cash; Capital Gains Option: Cash								
01/03/14	19.000	114.6280	2,177.93	115.0600	2,186.14	8.21	75.53	3.45%
ISHARES TR BARCLAYS 20+ YR TREAS BD ETF			**Security Identifier: TLT**					
Dividend Option: Cash; Capital Gains Option: Cash			CUSIP: 464287432					
Multiple ▼	Total Covered 46.000	127.4190	5,861.26	121.4200	5,585.32	-275.94	149.06	2.66%

B0085438CSP33008 PAR-0J-ROLL
Account Number: ETF-005005
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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products *(continued)*								
ISHARES TR RUSSELL MID-CAP GROWTH ETF				**Security Identifier: IWP**				
Dividend Option: Cash; Capital Gains Option: Cash				CUSIP: 464287481				
01/26/15	100.000	93.8670	9,386.66	92.4200	9,242.00	-144.66	91.76	0.99%
ISHARES TR S&P MIDCAP 400 GROWTH ETF				**Security Identifier: IJK**				
Dividend Option: Cash; Capital Gains Option: Cash				CUSIP: 464287606				
Multiple [Y]	*Total Covered* 58.000	*152.0570*	*8,819.30*	*161.8900*	*9,389.62*	*570.32*	*95.41*	*1.01%*
ISHARES TR RUSSELL 2000 VALUE ETF				**Security Identifier: IWN**				
Dividend Option: Cash; Capital Gains Option: Cash				CUSIP: 464287630				
10/22/14	13.000	95.4640	1,241.03	93.7000	1,218.10	-22.93	25.46	2.09%
ISHARES TR RUSSELL 2000 GROWTH ETF				**Security Identifier: IWO**				
Dividend Option: Cash; Capital Gains Option: Cash				CUSIP: 464287648				
10/22/14	13.000	130.4530	1,695.89	143.1900	1,861.47	165.58	15.30	0.82%
ISHARES TR S&P MIDCAP 400 VALUE ETF				**Security Identifier: IJJ**				
Dividend Option: Cash; Capital Gains Option: Cash				CUSIP: 464287705				
Multiple [Y]	Total Covered 66.000	117.8650	7,779.12	120.4200	7,947.72	168.60	141.54	1.78%
ISHARES US TECHNOLOGY ETF				**Security Identifier: IYW**				
Dividend Option: Cash; Capital Gains Option: Cash				CUSIP: 464287721				
Multiple [Y]	Total Covered 41.000	84.4380	3,461.95	100.6400	4,126.24	664.29	48.79	1.18%
ISHARES TR US FINANCIALS ETF INDEX FD				**Security Identifier: IYF**				
Dividend Option: Cash; Capital Gains Option: Cash				CUSIP: 464287788				
Multiple [Y]	*Total Covered* 31.000	*75.5320*	*2,341.50*	*86.7300*	*2,688.63*	*347.13*	*39.43*	*1.46%*
ISHARES TR S&P SMALL-CAP 600 VALUE ETF				**Security Identifier: IJS**				
Dividend Option: Cash; Capital Gains Option: Cash				CUSIP: 464287879				
01/26/15	11.000	114.5550	1,260.11	109.2900	1,202.19	-57.92	19.40	1.61%
ISHARES TR S&P SMALL-CAP 600 GROWTH ETF				**Security Identifier: IJT**				
Dividend Option: Cash; Capital Gains Option: Cash				CUSIP: 464287887				
01/26/15	15.000	122.8980	1,843.47	124.5600	1,868.40	24.93	18.01	0.96%
ISHARES TR IBOXX $ HIGH YIELD CORP BD ETF				**Security Identifier: HYG**				
Dividend Option: Cash; Capital Gains Option: Cash				CUSIP: 464288513				

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[redacted]

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products *(continued)*								
ISHARES TR IBOXX $ HIGH YIELD CORP BD *(continued)*								
Multiple ¥	Total Covered 24.000	90.5010	2,172.03	86.2400	2,069.76	-102.27	114.87	5.55%
ISHARES TR RESIDENTIAL REAL ESTATE CAPPED ETF				Security Identifier: REZ CUSIP: 464288562				
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ¥	Total Covered 38.000	47.0430	1,787.65	57.0300	2,167.14	379.49	73.44	3.38%
ISHARES TR 10+ YR CR BD ETF				Security Identifier: CLY CUSIP: 464289511				
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ¥	Total Covered 83.000	63.1280	5,239.65	56.6300	4,700.29	-539.36	207.97	4.42%
SPDR SER TR BARCLAYS HIGH YIELD BD ETF				Security Identifier: JNK CUSIP: 78464A417				
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ¥	Total Covered 55.000	39.1480	2,153.13	37.0100	2,035.55	-117.58	123.52	6.06%
SPDR SER TR DOW JONES REIT ETF				Security Identifier: RWR CUSIP: 78464A607				
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ¥	Total Covered 26.000	74.0900	1,926.35	84.0900	2,186.34	259.99	73.17	3.34%
SELECT SECTOR SPDR TR HEALTH CARE				Security Identifier: XLV CUSIP: 81369Y209				
Dividend Option: Cash; Capital Gains Option: Cash								
10/04/11 *	Total Noncovered 2.000	30.4200	60.84	70.4900	140.98	80.14	1.92	1.36%
Multiple ¥	Total Covered 33.000	52.8540	1,744.17	70.4900	2,326.17	582.00	31.69	1.36%
Total	35.000		$1,805.01		$2,467.15	$662.14	$33.61	
SELECT SECTOR SPDR TR CONSUMER STAPLES				Security Identifier: XLP CUSIP: 81369Y308				
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ¥	Total Covered 31.000	43.6890	1,354.37	47.3100	1,466.61	112.24	38.25	2.60%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products *(continued)*								
SELECT SECTOR SPDR TR CONSUMER DISCRETIONARY TRANSN TO 06/24/02				**Security Identifier: XLY** CUSIP: 81369Y407				
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ▼	Total Covered 40.000	63.0680	2,522.73	74.9800	2,999.20	476.47	40.96	1.36%
SELECT SECTOR SPDR TR ENERGY				**Security Identifier: XLE**				
Dividend Option: Cash; Capital Gains Option: Cash				CUSIP: 81369Y506				
09/29/11 *	Total Noncovered 1.000	61.2500	61.25	66.4300	66.43	5.18	1.99	2.99%
Multiple ▼	Total Covered 11.000	78.5980	864.58	66.4300	730.73	-133.85	21.91	2.99%
Total	**12.000**		**$925.83**		**$797.16**	**-$128.67**	**$23.90**	
SELECT SECTOR SPDR TR INDL				**Security Identifier: XLI**				
Dividend Option: Cash; Capital Gains Option: Cash				CUSIP: 81369Y704				
Multiple ▼	Total Covered 31.000	45.9670	1,424.99	51.2900	1,589.99	165.00	34.45	2.16%
VANGUARD SCOTTSDALE FDS VANGUARD LONG-TERM CORPORATE BOND INDEX FUND				**Security Identifier: VCLT** CUSIP: 92206C813				
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ▼	Total Covered 78.000	93.8170	7,317.73	85.1600	6,642.48	-675.25	304.59	4.58%
VANGUARD INDEX FDS VANGUARD REIT ETF				**Security Identifier: VNQ**				
Dividend Option: Cash; Capital Gains Option: Cash				CUSIP: 922908553				
Multiple ▼	Total Covered 30.000	67.1000	2,013.01	74.0300	2,220.90	207.89	91.35	4.11%
VANGUARD INDEX FDS VANGUARD SMALL-CAP GROWTH ETF				**Security Identifier: VBK** CUSIP: 922908595				
Dividend Option: Cash; Capital Gains Option: Cash								
01/26/15	15.000	126.8370	1,902.56	125.4800	1,882.20	-20.36	18.79	0.99%
Total Exchange-Traded Products			**$78,413.26**		**$80,540.60**	**$2,127.34**	**$1,898.56**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$80,160.53**	**$82,287.87**	**$2,127.34**	**$0.00**	**$1,899.61**

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 or in retirement accounts are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as non-retirement,

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Portfolio Holdings *(continued)*

US taxpayers securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Options and any Debt Instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014.

¹ This line is an aggregation of shares in this position, representing shares acquired at different times and/or dates. This summary is a sum of these shares and does not represent cost basis calculated using the average cost accounting method.

Portfolio Holdings Disclosures

Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices, unless otherwise noted, have been obtained from independent vendor services, which we believe to be reliable. Market prices do not constitute a bid or an offer, and may differ from the actual sale price. Securities for which a price is not available are marked "N/A" and are omitted from the Total.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

Option Disclosure

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates

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Portfolio Holdings Disclosures *(continued)*

Foreign Currency Transactions *(continued)*
such agents use.

Proxy Vote
Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

Activity Summary *(All amounts shown are in base currency)*

	Credits This Period	Debits This Period	Net This Period	Credits Year-to-Date	Debits Year-to-Date	Net Year-to-Date
Securities						
Securities Bought	0.00	0.00	0.00	0.00	-36,136.40	-36,136.40
Securities Sold	0.00	0.00	0.00	35,152.41	0.00	35,152.41
Total Securities	**$0.00**	**$0.00**	**$0.00**	**$35,152.41**	**-$36,136.40**	**-$983.99**
Dividends and Interest	**$81.40**	**$0.00**	**$81.40**	**$963.33**	**$0.00**	**$963.33**
FDIC Insured Bank Deposits	**$0.00**	**-$81.40**	**-$81.40**	**$998.85**	**-$1,213.01**	**-$214.16**
Totals	**$81.40**	**-$81.40**	**$0.00**	**$37,114.59**	**-$37,349.41**	**-$234.82**

Transactions in Date Sequence

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
08/07/15	CASH DIVIDEND RECEIVED LQD	19 SHRS ISHARES TR IBOXX USD INVT GRADE CORP BD ETF RD 08/05 PD 08/07/15				6.26	USD
08/07/15	CASH DIVIDEND RECEIVED TLT	46 SHRS ISHARES TR BARCLAYS 20+ YR TREAS BD ETF RD 08/05 PD 08/07/15				12.30	USD
08/07/15	CASH DIVIDEND RECEIVED HYG	24 SHRS ISHARES TR IBOXX $ HIGH YIELD CORP BD ETF RD 08/05 PD 08/07/15				9.51	USD
08/07/15	CASH DIVIDEND RECEIVED CLY	83 SHRS ISHARES TR 10+ YR CR BD ETF RD 08/05 PD 08/07/15				17.59	USD
08/07/15	CASH DIVIDEND RECEIVED VCLT	78 SHRS VANGUARD SCOTTSDALE FDS VANGUARD LONG-TERM CORPORATE BOND INDEX FUND RD 08/05 PD 08/07/15				25.51	USD
08/10/15	FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-71.17	USD
08/11/15	CASH DIVIDEND RECEIVED JNK	55 SHRS SPDR SER TR BARCLAYS HIGH YIELD BD ETF RD 08/05 PD 08/11/15				10.08	USD
08/12/15	FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-10.08	USD
08/14/15	FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250990041	DEUTSCHE BANK INS INTEREST REINVESTED				-0.15	USD

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Transactions in Date Sequence *(continued)*

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
08/14/15	FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041	DEUTSCHE BANK INS INTEREST CREDITED				0.15	USD
Total Value of Transactions					**$0.00**	**$0.00**	**USD**

The price and quantity displayed may have been rounded.

Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Other Dividends	81.25	0.00	962.28	0.00
Interest Income				
FDIC Insured Bank Deposits	0.15	0.00	1.05	0.00
Total Dividends, Interest, Income and Expenses	**$81.40**	**$0.00**	**$963.33**	**$0.00**

Messages

Although a money market mutual fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC). YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY MARKET MUTUAL FUND & FDIC-INSURED DEPOSITS PROGRAM RATES & BANK LISTS". PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEBSITE.

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This convenient e-delivery service is available even if you don't desire access to daily positions, values, balances and quotes. Contact your financial consultant and we can set up e-delivery for you.

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Messages *(continued)*

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MESSAGE REGARDING ROLLED-UP TAX LOTS

WHILE YOUR TAX LOTS HAVE BEEN ROLLED UP, ALL OF THE LOTS ARE STILL MAINTAINED. IF YOU WOULD LIKE TO RECEIVE THE DETAILS OF YOUR TAX LOTS, PLEASE CONTACT YOUR FINANCIAL CONSULTANT.

Important Information and Disclosures

The Role of Pershing

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/about/strength-and-stability.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading) promptly, but no later than ten days after receipt of this statement, to your financial organization and Pershing. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.** Errors and Omissions excepted.

Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

Important Arbitration Agreement

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any

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Important Information and Disclosures *(continued)*

Important Arbitration Agreement *(continued)*

claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.**

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[redacted]

Account Number: ETF-005005
Statement Period: 09/01/2015 - 09/30/2015

CHARLES J FLEISCHMANN
BRENDA M FLEISCHMANN JT TEN
8714 RAMBLING ROSE DR
OOLTEWAH TN 37363-7118

Valuation at a Glance

	This Period	Year-to-Date
Beginning Account Value	$82,287.87	$84,063.82
Dividends/Interest	168.35	1,131.68
Change in Account Value	-1,574.44	-4,313.72
Ending Account Value	$80,881.78	$80,881.78
Estimated Annual Income	$1,964.52	

Your Financial Consultant:
WARD PETTY
(423) 668-5411

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation	
Cash, Money Funds, and Bank Deposits[1]	1,767.93	1,747.27	1,915.62	2%	Please review your allocation periodically with your Financial Consultant.
Exchange-Traded Products	82,295.89	80,540.60	78,966.16	98%	
Account Total	$84,063.82	$82,287.87	$80,881.78	100%	

1 **The Bank Deposits in your account are FDIC insured bank deposits.**
FDIC insured bank deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). These bank deposits are covered by the Federal Deposit Insurance Corporation (FDIC), up to allowable limits.

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Additional Information

Description	This Period	Year-to-Date
Securities Bought and Sold	$0.00	-$983.99

Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized
Short-Term Gain/Loss	0.00	480.39	-2,233.71
Long-Term Gain/Loss	0.00	2,633.07	2,786.61
Net Gain/Loss	**0.00**	**3,113.46**	**552.90**

This summary excludes transactions where cost basis information is not available.

For Your Information

Please note that the *Valuation at a Glance* section on page one of your account statement will be updated and renamed *Portfolio at a Glance* beginning with the October 2015 statement. This change does not apply to accounts which display only opening and closing balances on page one.

Client Service Information

Your Financial Consultant: C90

WARD PETTY
345 FRAZIER
SUITE 205
CHATTANOOGA TN 37405-4121

Contact Information

Telephone Number: (423) 668-5411
Fax Number: (423) 668-5412

Your Account Information

Investment Objective

Investment Objective: MODERATE GROWTH
Risk Exposure: NONE SPECIFIED
Please review your investment objective. If you wish to make a change or have any questions please contact your Financial Consultant.

Tax Lot Default Disposition Method

Default Method for Mutual Funds: FIRST IN FIRST OUT
Default Method for Stocks in a Dividend Reinvestment Plan: FIRST IN FIRST OUT
Default Method for all Other Securities: FIRST IN FIRST OUT
Bond Amortization Elections:
Treat all interest as original issue discount (OID): No
Amortize premium on taxable bonds based on Constant Yield Method: Yes
Accrual market discount method for all other bond types: Constant Yield Method
Include market discount in income annually: No

Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Financial Consultant for more information.

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Statement Period: 09/01/2015 - 09/30/2015

FDIC Insured Bank Deposits

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits				
DEUTSCHE BANK INS DEPOSIT E				
Account Number: ETF005005	Activity Ending: 09/30/15			
09/01/15	Opening Balance		1,747.27	1,747.27
09/09/15	Deposit	DEPOSIT	70.85	1,818.12
09/11/15	Deposit	DEPOSIT	10.23	1,828.35
09/15/15	Deposit	INTEREST CREDITED APY 0.11%	0.15	1,828.50
09/16/15		Citibank N.A. A/O 09/16 $1828.50		1,828.50
09/29/15	Deposit	DEPOSIT	64.56	1,893.06
09/30/15	Deposit	DEPOSIT	22.56	1,915.62
09/30/15	**Closing Balance**			**$1,915.62**
Total FDIC Insured Bank Deposits				**$1,915.62**

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts. Please review this in connection with other deposits you may have at each respective bank.

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 2.00% of Portfolio									
FDIC Insured Bank Deposits									
DEUTSCHE BANK INS DEPOSIT E									
09/01/15	1,915.620	ETF005005	09/30/15	1,747.27	1,915.62	0.08	1.20	N/A	N/A
Total FDIC Insured Bank Deposits				**$1,747.27**	**$1,915.62**	**$0.08**	**$1.20**		
Total Cash, Money Funds, and Bank Deposits				**$1,747.27**	**$1,915.62**	**$0.08**	**$1.20**		

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products 98.00% of Portfolio								
ISHARES TR IBOXX USD INVT GRADE CORP BD ETF Dividend Option: Cash; Capital Gains Option: Cash			**Security Identifier: LQD** CUSIP: 464287242					
01/03/14	19.000	114.6280	2,177.93	116.0900	2,205.71	27.78	75.47	3.42%
ISHARES TR BARCLAYS 20+ YR TREAS BD ETF Dividend Option: Cash; Capital Gains Option: Cash			**Security Identifier: TLT** CUSIP: 464287432					
Multiple ¥	Total Covered 46.000	127.4190	5,861.26	123.5400	5,682.84	-178.42	148.67	2.61%
ISHARES TR RUSSELL MID-CAP GROWTH ETF Dividend Option: Cash; Capital Gains Option: Cash			**Security Identifier: IWP** CUSIP: 464287481					
01/26/15	100.000	93.8670	9,386.66	88.6100	8,861.00	-525.66	93.53	1.05%
ISHARES TR S&P MIDCAP 400 GROWTH ETF Dividend Option: Cash; Capital Gains Option: Cash			**Security Identifier: IJK** CUSIP: 464287606					
Multiple ¥	Total Covered 58.000	152.0570	8,819.30	157.0900	9,111.22	291.92	99.92	1.09%
ISHARES TR RUSSELL 2000 VALUE ETF Dividend Option: Cash; Capital Gains Option: Cash			**Security Identifier: IWN** CUSIP: 464287630					
10/22/14	13.000	95.4640	1,241.03	90.1000	1,171.30	-69.73	25.73	2.19%
ISHARES TR RUSSELL 2000 GROWTH ETF Dividend Option: Cash; Capital Gains Option: Cash			**Security Identifier: IWO** CUSIP: 464287648					
10/22/14	13.000	130.4530	1,695.89	133.9700	1,741.61	45.72	15.40	0.88%
ISHARES TR S&P MIDCAP 400 VALUE ETF Dividend Option: Cash; Capital Gains Option: Cash			**Security Identifier: IJJ** CUSIP: 464287705					
Multiple ¥	Total Covered 66.000	117.8650	7,779.12	115.3456	7,612.81	-166.31	144.42	1.89%
ISHARES US TECHNOLOGY ETF Dividend Option: Cash; Capital Gains Option: Cash			**Security Identifier: IYW** CUSIP: 464287721					
Multiple ¥	Total Covered 41.000	84.4380	3,461.95	98.9000	4,054.90	592.95	50.21	1.23%
ISHARES TR US FINANCIALS ETF INDEX FD Dividend Option: Cash; Capital Gains Option: Cash			**Security Identifier: IYF** CUSIP: 464287788					
Multiple ¥	Total Covered 31.000	75.5320	2,341.50	84.1100	2,607.41	265.91	40.45	1.55%
ISHARES TR S&P SMALL-CAP 600 VALUE ETF Dividend Option: Cash; Capital Gains Option: Cash			**Security Identifier: IJS** CUSIP: 464287879					

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products *(continued)*								
ISHARES TR S&P SMALL-CAP 600 VALUE *(continued)*								
01/26/15	11.000	114.5550	1,260.11	104.7900	1,152.69	-107.42	19.38	1.68%
ISHARES TR S&P SMALL-CAP 600 GROWTH				Security Identifier: IJT				
ETF				CUSIP: 464287887				
Dividend Option: Cash; Capital Gains Option: Cash								
01/26/15	15.000	122.8980	1,843.47	120.1300	1,801.95	-41.52	19.61	1.08%
ISHARES TR IBOXX $ HIGH YIELD CORP BD				Security Identifier: HYG				
ETF				CUSIP: 464288513				
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ¥	Total Covered 24.000	90.5010	2,172.03	83.2900	1,998.96	-173.07	113.76	5.69%
ISHARES TR RESIDENTIAL REAL				Security Identifier: REZ				
ESTATE CAPPED ETF				CUSIP: 464288562				
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ¥	Total Covered 38.000	47.0430	1,787.65	59.2890	2,252.98	465.33	76.24	3.38%
ISHARES TR 10+ YR CR BD ETF				Security Identifier: CLY				
Dividend Option: Cash; Capital Gains Option: Cash				CUSIP: 464289511				
Multiple ¥	Total Covered 83.000	63.1280	5,239.65	57.0300	4,733.49	-506.16	208.33	4.40%
SPDR SER TR BARCLAYS HIGH YIELD BD ETF				Security Identifier: JNK				
Dividend Option: Cash; Capital Gains Option: Cash				CUSIP: 78464A417				
Multiple ¥	Total Covered 55.000	39.1480	2,153.13	35.6600	1,961.30	-191.83	123.47	6.29%
SPDR SER TR DOW JONES REIT ETF				Security Identifier: RWR				
Dividend Option: Cash; Capital Gains Option: Cash				CUSIP: 78464A607				
Multiple ¥	Total Covered 26.000	74.0900	1,926.35	86.1700	2,240.42	314.07	75.63	3.37%
SELECT SECTOR SPDR TR HEALTH CARE				Security Identifier: XLV				
Dividend Option: Cash; Capital Gains Option: Cash				CUSIP: 81369Y209				
10/04/11 *	Total Noncovered 2.000	30.4200	60.84	66.2300	132.46	71.62	1.98	1.49%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products *(continued)*								
SELECT SECTOR SPDR TR HEALTH CARE *(continued)*								
Multiple ¥	Total Covered 33.000	52.8540	1,744.17	66.2300	2,185.59	441.42	32.68	1.49%
Total	**35.000**		**$1,805.01**		**$2,318.05**	**$513.04**	**$34.66**	
SELECT SECTOR SPDR TR CONSUMER STAPLES				**Security Identifier: XLP**				
Dividend Option: Cash; Capital Gains Option: Cash				CUSIP: 81369Y308				
Multiple ¥	Total Covered 31.000	43.6890	1,354.37	47.1900	1,462.89	108.52	38.91	2.66%
SELECT SECTOR SPDR TR CONSUMER				**Security Identifier: XLY**				
DISCRETIONARY TRANSN TO 06/24/02				CUSIP: 81369Y407				
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ¥	Total Covered 40.000	63.0680	2,522.73	74.2600	2,970.40	447.67	43.37	1.46%
SELECT SECTOR SPDR TR ENERGY				**Security Identifier: XLE**				
Dividend Option: Cash; Capital Gains Option: Cash				CUSIP: 81369Y506				
09/29/11 '	Total Noncovered 1.000	61.2500	61.25	61.2000	61.20	-0.05	1.99	3.24%
Multiple ¥	Total Covered 11.000	78.5980	864.58	61.2000	673.20	-191.38	21.85	3.24%
Total	**12.000**		**$925.83**		**$734.40**	**-$191.43**	**$23.84**	
SELECT SECTOR SPDR TR INDL				**Security Identifier: XLI**				
Dividend Option: Cash; Capital Gains Option: Cash				CUSIP: 81369Y704				
Multiple ¥	Total Covered 31.000	45.9670	1,424.99	49.8900	1,546.59	121.60	35.18	2.27%
VANGUARD SCOTTSDALE FDS VANGUARD				**Security Identifier: VCLT**				
LONG-TERM CORPORATE BOND INDEX FUND				CUSIP: 92206C813				
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ¥	Total Covered 78.000	93.8170	7,317.73	86.0300	6,710.34	-607.39	304.74	4.54%
VANGUARD INDEX FDS VANGUARD REIT ETF				**Security Identifier: VNQ**				
Dividend Option: Cash; Capital Gains Option: Cash				CUSIP: 922908553				
Multiple ¥	Total Covered 30.000	67.1000	2,013.01	75.5400	2,266.20	253.19	93.87	4.14%
VANGUARD INDEX FDS VANGUARD SMALL-CAP				**Security Identifier: VBK**				
GROWTH ETF				CUSIP: 922908595				
Dividend Option: Cash; Capital Gains Option: Cash								
01/26/15	15.000	126.8370	1,902.56	117.7800	1,766.70	-135.86	58.53	3.31%
Total Exchange-Traded Products			**$78,413.26**		**$78,966.16**	**$552.90**	**$1,963.32**	

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Portfolio Holdings *(continued)*

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	$80,328.88	$80,881.78	$552.90	$0.00	$1,964.52

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 or in retirement accounts are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as non-retirement, US taxpayers securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Options and any Debt Instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014.

¥ This line is an aggregation of shares in this position, representing shares acquired at different times and/or dates. This summary is a sum of these shares and does not represent cost basis calculated using the average cost accounting method.

Portfolio Holdings Disclosures

Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices, unless otherwise noted, have been obtained from independent vendor services, which we believe to be reliable. Market prices do not constitute a bid or an offer, and may differ from the actual sale price. Securities for which a price is not available are marked "N/A" and are omitted from the Total.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

Option Disclosure

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this

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Portfolio Holdings Disclosures *(continued)*

Option Disclosure *(continued)*

information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

Proxy Vote

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

Cash Not Yet Received

Security	Record Date	Payable Date	Quantity Held	Rate	Dividend Option	Amount of Payment
Dividends						
ISHARES TR RUSSELL MID-CAP GROWTH ETF	09/29/15	10/01/15	100.000	0.194029	Cash	19.40
ISHARES TR S&P MIDCAP 400 GROWTH ETF	09/29/15	10/01/15	58.000	0.421713	Cash	24.46
ISHARES TR RUSSELL 2000 VALUE ETF	09/29/15	10/01/15	13.000	0.339110	Cash	4.41
ISHARES TR RUSSELL 2000 GROWTH ETF	09/29/15	10/01/15	13.000	0.217875	Cash	2.83
ISHARES TR S&P MIDCAP 400 VALUE ETF	09/29/15	10/01/15	66.000	0.528158	Cash	34.86
ISHARES US TECHNOLOGY ETF	09/29/15	10/01/15	41.000	0.313794	Cash	12.87
ISHARES TR US FINANCIALS ETF INDEX FD	09/29/15	10/01/15	31.000	0.348294	Cash	10.80
ISHARES TR S&P SMALL-CAP 600 VALUE ETF	09/29/15	10/01/15	11.000	0.381127	Cash	4.19
ISHARES TR S&P SMALL-CAP 600 GROWTH ETF	09/29/15	10/01/15	15.000	0.307053	Cash	4.61
ISHARES TR RESIDENTIAL REAL ESTATE CAPPED ETF	09/29/15	10/01/15	38.000	0.519349	Cash	19.74
VANGUARD INDEX FDS VANGUARD SMALL-CAP GROWTH ETF	09/29/15	10/01/15	15.000	0.698000	Cash	10.47
Total Cash Not Yet Received						**$148.64**

Assets shown here are not reflected in your account. This information has been received from sources we believe to be reliable. Pershing does not guarantee the accuracy of the information.

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Statement Period: 09/01/2015 - 09/30/2015

Activity Summary *(All amounts shown are in base currency)*

	Credits This Period	Debits This Period	Net This Period	Credits Year-to-Date	Debits Year-to-Date	Net Year-to-Date
Securities						
Securities Bought	0.00	0.00	0.00	0.00	-36,136.40	-36,136.40
Securities Sold	0.00	0.00	0.00	35,152.41	0.00	35,152.41
Total Securities	**$0.00**	**$0.00**	**$0.00**	**$35,152.41**	**-$36,136.40**	**-$983.99**
Dividends and Interest	**$168.35**	**$0.00**	**$168.35**	**$1,131.68**	**$0.00**	**$1,131.68**
FDIC Insured Bank Deposits	**$0.00**	**-$168.35**	**-$168.35**	**$998.85**	**-$1,381.36**	**-$382.51**
Totals	**$168.35**	**-$168.35**	**$0.00**	**$37,282.94**	**-$37,517.76**	**-$234.82**

Transactions in Date Sequence

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
09/08/15	CASH DIVIDEND RECEIVED LQD	19 SHRS ISHARES TR IBOXX USD INVT GRADE CORP BD ETF RD 09/03 PD 09/08/15				6.36	USD
09/08/15	CASH DIVIDEND RECEIVED TLT	46 SHRS ISHARES TR BARCLAYS 20+ YR TREAS BD ETF RD 09/03 PD 09/08/15				12.08	USD
09/08/15	CASH DIVIDEND RECEIVED HYG	24 SHRS ISHARES TR IBOXX $ HIGH YIELD CORP BD ETF RD 09/03 PD 09/08/15				9.20	USD
09/08/15	CASH DIVIDEND RECEIVED CLY	83 SHRS ISHARES TR 10+ YR CR BD ETF RD 09/03 PD 09/08/15				17.70	USD
09/08/15	CASH DIVIDEND RECEIVED VCLT	78 SHRS VANGUARD SCOTTSDALE FDS VANGUARD LONG-TERM CORPORATE BOND INDEX FUND RD 09/03 PD 09/08/15				25.51	USD
09/09/15	FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-70.85	USD
09/10/15	CASH DIVIDEND RECEIVED JNK	55 SHRS SPDR SER TR BARCLAYS HIGH YIELD BD ETF RD 09/03 PD 09/10/15				10.23	USD
09/11/15	FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-10.23	USD
09/15/15	FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250990041	DEUTSCHE BANK INS INTEREST REINVESTED				-0.15	USD

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Transactions in Date Sequence *(continued)*

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
09/15/15	FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041	DEUTSCHE BANK INS INTEREST CREDITED				0.15	USD
09/28/15	CASH DIVIDEND RECEIVED RWR	26 SHRS SPDR SER TR DOW JONES REIT ETF RD 09/22 PD 09/28/15				19.88	USD
09/28/15	CASH DIVIDEND RECEIVED XLV	35 SHRS SELECT SECTOR SPDR TR HEALTH CARE RD 09/22 PD 09/28/15				9.13	USD
09/28/15	CASH DIVIDEND RECEIVED XLP	31 SHRS SELECT SECTOR SPDR TR CONSUMER STAPLES RD 09/22 PD 09/28/15				9.54	USD
09/28/15	CASH DIVIDEND RECEIVED XLY	40 SHRS SELECT SECTOR SPDR TR CONSUMER DISCRETIONARY TRANSN TO 06/24/02 RD 09/22 PD 09/28/15				11.56	USD
09/28/15	CASH DIVIDEND RECEIVED XLE	12 SHRS SELECT SECTOR SPDR TR ENERGY RD 09/22 PD 09/28/15				5.74	USD
09/28/15	CASH DIVIDEND RECEIVED XLI	31 SHRS SELECT SECTOR SPDR TR INDL RD 09/22 PD 09/28/15				8.71	USD
09/29/15	FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-64.56	USD
09/29/15	CASH DIVIDEND RECEIVED VNQ	30 SHRS VANGUARD INDEX FDS VANGUARD REIT ETF RD 09/25 PD 09/29/15				22.56	USD
09/30/15	FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-22.56	USD
Total Value of Transactions					**$0.00**	**$0.00**	**USD**

The price and quantity displayed may have been rounded.

Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Other Dividends	168.20	0.00	1,130.48	0.00
Interest Income				
FDIC Insured Bank Deposits	0.15	0.00	1.20	0.00
Total Dividends, Interest, Income and Expenses	**$168.35**	**$0.00**	**$1,131.68**	**$0.00**

Messages

Please note that the *Valuation at a Glance* section on page one of your account statement will be updated and renamed *Portfolio at a Glance* beginning with the October 2015 statement. This change does not apply to accounts which display only opening and closing balances on page one.

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Messages *(continued)*

Pursuant to the Securities Exchange Act of 1934, Pershing LLC (Pershing), a BNY Mellon company, provides individual investors with certain financial information on a semi-annual basis.

Pershing's June Statement of Financial Condition is now available. On June 30, 2015, Pershing's net capital of $2.179 billion was 10.78% of aggregate debit balances and exceeded the minimum requirements by $1.77 billion.

Pershing is also required to provide the most recent financial information as of this statement mailing. In accordance with this requirement, note that on July 31, 2015, Pershing's net capital of $2.163 billion was 11.55% of aggregate debit balances and exceeded the minimum requirement by $1.79 billion.

A copy of the June 30, 2015, Statement of Financial Condition is available at www.pershing.com/statement-of-financial-condition. You may also request a free, printed copy by calling (888) 860-8510 or (201) 413-4200, option #5.

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC). YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY MARKET MUTUAL FUND & FDIC-INSURED DEPOSITS PROGRAM RATES & BANK LISTS". PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEBSITE.

Although a money market mutual fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.

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If you currently have online access to your accounts through NetXInvestor, you can sign up for e-delivery of your statements and confirms, as well as Mutual Fund, ETF and UIT prospectus, by clicking on the Go Paperless button when you log in. If you do not have on-line access, please contact your financial consultant and the process can be expedited for you.

This convenient e-delivery service is available even if you don't desire access to daily positions, values, balances and quotes. Contact your financial consultant and we can set up e-delivery for you.

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MESSAGE REGARDING ROLLED-UP TAX LOTS

WHILE YOUR TAX LOTS HAVE BEEN ROLLED UP, ALL OF THE LOTS ARE STILL MAINTAINED. IF YOU WOULD LIKE TO RECEIVE THE DETAILS OF YOUR TAX LOTS, PLEASE CONTACT YOUR FINANCIAL CONSULTANT.

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[redacted]

Important Information and Disclosures

The Role of Pershing

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/about/strength-and-stability.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading) promptly, but no later than ten days after receipt of this statement, to your financial organization and Pershing. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.** Errors and Omissions excepted.

Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

Important Arbitration Agreement

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until: (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.**

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[redacted]

TERMS AND CONDITIONS

TRANSACTIONS

- ALL ORDERS AND TRANSACTIONS SHALL BE SOLELY FOR YOUR ACCOUNT AND RISK SHALL BE SUBJECT TO THE CONSTITUTION, RULES, REGULATIONS, CUSTOMS, USAGES RULINGS AND INTERPRETATIONS OF THE EXCHANGE OR MARKET AND THE CLEARING FACILITY, IF ANY, WHERE THE TRANSACTIONS ARE EXECUTED AND/OR SETTLED, OR IF APPLICABLE, OF THE FINANCIAL INDUSTRY REGULATORY AUTHORITY AND TO ALL APPLICABLE LAWS AND REGULATIONS.
- TITLE TO SECURITIES SOLD TO YOU, WHERE PERSHING HAS ACTED AS PRINCIPAL, SHALL REMAIN WITH PERSHING UNTIL THE ENTIRE PURCHASE PRICE IS RECEIVED OR UNTIL THE SETTLEMENT DATE, WHICHEVER IS LATER.
- YOU MAY HAVE RECEIVED CONFIRMATIONS FOR TRANSACTIONS WHICH DO NOT APPEAR ON YOUR STATEMENT. IF SO, THE TRANSACTIONS WILL APPEAR ON YOUR NEXT PERIODIC STATEMENT. SUCH TRANSACTIONS MUST BE CONSIDERED BY YOU WHEN COMPUTING THE VALUE OF YOUR ACCOUNT. THIS IS ESPECIALLY TRUE IF YOU HAVE WRITTEN OPTIONS WHICH HAVE BEEN EXERCISED

FREE CREDIT BALANCES: ANY FREE CREDIT BALANCE CARRIED FOR YOUR ACCOUNT REPRESENTS FUNDS PAYABLE UPON DEMAND WHICH, ALTHOUGH PROPERLY ACCOUNTED FOR ON PERSHING'S BOOKS OF RECORD, ARE NOT SEGREGATED AND MAY BE USED IN THE CONDUCT OF ITS BUSINESS

DEBIT BALANCES: INTEREST CHARGED ON DEBIT BALANCES IN YOUR ACCOUNT APPEARS ON THE STATEMENT. THE RATE OF INTEREST AND PERIOD COVERED ARE INDICATED. THE RATE MAY CHANGE FROM TIME TO TIME DUE TO FLUCTUATIONS IN MONEY RATES OR OTHER REASONS. INTEREST IS COMPUTED AS DESCRIBED IN MATERIAL PREVIOUSLY FURNISHED TO YOU. PLEASE CONTACT YOUR FINANCIAL INSTITUTION IF YOU DESIRE ADDITIONAL COPIES.

MARGIN INFORMATION: IF YOU MAINTAIN A MARGIN ACCOUNT, THIS IS A COMBINED STATEMENT OF YOUR GENERAL ACCOUNT AND A SPECIAL MEMORANDUM ACCOUNT MAINTAINED FOR YOU UNDER REGULATION T OF THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM. THE PERMANENT RECORD OF THE SEPARATE ACCOUNT AS REQUIRED BY REGULATION T IS AVAILABLE FOR YOUR INSPECTION UPON REQUEST

TAX INFORMATION

- AFTER YEAR END, PERSHING IS REQUIRED TO PROVIDE TAX INFORMATION TO THE INTERNAL REVENUE SERVICE AND OTHER GOVERNMENTAL AUTHORITIES. AT THAT TIME PERSHING WILL PROVIDE THAT INFORMATION ON THE ANNUAL TAX INFORMATION STATEMENT TO YOU; USE THAT STATEMENT TO PREPARE YOUR TAX FILINGS. THE TAX STATEMENT ALSO INCLUDES OTHER USEFUL INFORMATION TO ASSIST IN ACCUMULATING THE DATA TO PREPARE YOUR TAX RETURNS.
- DIVIDENDS, INTEREST AND OTHER DISTRIBUTIONS SHOWN ON THIS STATEMENT WERE CLASSIFIED AS TAXABLE OR NONTAXABLE BASED ON CERTAIN INFORMATION KNOWN AS OF THE DISTRIBUTION DATE. THIS CLASSIFICATION IS SUBJECT TO CHANGE AND IS SOLELY INTENDED FOR USE AS GENERAL INFORMATION.
- PERSHING DOES NOT PROVIDE TAX, INVESTMENT OR LEGAL ADVISORY SERVICES AND NO ONE ASSOCIATED WITH PERSHING IS AUTHORIZED TO RENDER SUCH ADVICE. DO NOT RELY UPON ANY SUCH ADVICE, IF GIVEN. INVESTORS ARE ENCOURAGED TO CONSULT THEIR TAX ADVISORS TO DETERMINE THE APPROPRIATE TAX TREATMENT OF THEIR BUSINESS.

GENERAL INFORMATION

- WHENEVER YOU ARE INDEBTED TO PERSHING LLC ("PERSHING") FOR ANY AMOUNT, ALL SECURITIES HELD BY IT FOR YOU IN ANY ACCOUNT IN WHICH YOU HAVE ANY INTEREST SHALL SECURE ALL YOUR LIABILITIES TO PERSHING, AND PERSHING MAY IN ITS DISCRETION AT ANY TIME, WITHOUT TENDER, DEMAND OR NOTICE TO YOU, CLOSE OR REDUCE ANY OR ALL OF YOUR ACCOUNTS BY PUBLIC OR PRIVATE SALE OR PURCHASE OR BOTH OF ALL OR ANY SECURITIES CARRIED IN SUCH ACCOUNTS; ANY BALANCE REMAINING DUE PERSHING TO BE PROMPTLY PAID BY YOU.
- WHENEVER YOU ARE INDEBTED TO PERSHING FOR ANY AMOUNT, ALL SECURITIES CARRIED FOR YOUR ACCOUNT ARE OR MAY BE, WITHOUT FURTHER NOTICE TO YOU, LOANED OR PLEDGED BY PERSHING, EITHER SEPARATELY OR UNDER CIRCUMSTANCES WHICH WILL PERMIT THE COMMINGLING THEREOF, WITH OTHER SECURITIES FOR ANY AMOUNT LESS THAN, EQUAL TO OR GREATER THAN YOUR LIABILITIES TO PERSHING, BUT NOT UNDER CIRCUMSTANCES FOR AN AMOUNT PROHIBITED BY LAW
- PERSHING MAY TRADE FOR ITS OWN ACCOUNT AS A MARKET MAKER, SPECIALIST, ODD LOT DEALER, BLOCK POSITIONER, ARBITRAGEUR OR INVESTOR. CONSEQUENTLY, AT THE TIME OF ANY TRANSACTION YOU MAY MAKE, PERSHING MAY HAVE A POSITION IN SUCH SECURITIES, WHICH POSITION MAY BE PARTIALLY OR COMPLETELY HEDGED.
- IF AVERAGE PRICE TRANSACTION IS INDICATED ON THE FRONT OF THIS STATEMENT YOUR FINANCIAL INSTITUTION OR PERSHING MAY HAVE ACTED AS PRINCIPAL, AGENT OR BOTH. DETAILS AVAILABLE UPON REQUEST.
- A FINANCIAL STATEMENT OF PERSHING IS AVAILABLE FOR YOUR PERSONAL INSPECTION AT PERSHING'S OFFICES. A COPY OF IT WILL BE MAILED UPON YOUR WRITTEN REQUEST OR YOU CAN VIEW IT ONLINE AT WWW.PERSHING.COM.
- FOR BUSINESS CONTINUITY AND ADDITIONAL DISCLOSURES: WWW.PERSHING.COM/DISCLOSURES
- THIS STATEMENT SHOULD BE RETAINED FOR YOUR RECORDS

PAYMENT FOR ORDER FLOW AND ORDER ROUTING POLICIES DISCLOSURES [REGULATION NMS—RULE 607(A)(1)-(2)]

PERSHING SENDS CERTAIN EQUITY ORDERS TO EXCHANGES, ELECTRONIC COMMUNICATION NETWORKS, OR BROKER-DEALERS DURING NORMAL BUSINESS HOURS AND DURING EXTENDED TRADING SESSIONS. CERTAIN OF THESE VENUES PROVIDE PAYMENTS TO PERSHING OR CHARGE ACCESS FEES TO PERSHING DEPENDING UPON THE CHARACTERISTICS OF THE ORDER AND ANY SUBSEQUENT EXECUTION. THE DETAILS OF THESE PAYMENTS AND FEES ARE AVAILABLE UPON WRITTEN REQUEST. PERSHING RECEIVES PAYMENTS FOR DIRECTING LISTED OPTIONS ORDER FLOW TO CERTAIN OPTION EXCHANGES. IN ADDITION, PERSHING ROUTES CERTAIN EQUITY AND OPTION ORDERS TO ITS AFFILIATE, BNY MELLON CAPITAL MARKETS, LLC, FOR EXECUTION AS PRINCIPAL. COMPENSATION IS GENERALLY IN THE FORM OF A PER OPTION CONTRACT CASH PAYMENT.

BEST EXECUTION: NOTWITHSTANDING THE PREVIOUS PARAGRAPH REGARDING PAYMENT FOR ORDER FLOW, PERSHING SELECTS CERTAIN MARKET CENTERS TO PROVIDE EXECUTION OF OVER-THE-COUNTER AND EXCHANGE-LISTED SECURITIES TRANSACTIONS WHICH AGREE TO ACCEPT ORDERS, TRANSMITTED ELECTRONICALLY UP TO A SPECIFIED SIZE, AND TO EXECUTE THEM AT OR BETTER THAN THE NATIONAL BEST BID OR OFFER (NBBO). ON CERTAIN LARGER ORDERS, OR IF THE DESIGNATED MARKET CENTERS DO NOT MAKE A MARKET IN THE SUBJECT SECURITY, PERSHING DIRECTLY CONTACTS MARKET CENTERS TO OBTAIN AN EXECUTION. THE DESIGNATED MARKET CENTERS TO WHICH ORDERS ARE AUTOMATICALLY ROUTED ARE SELECTED BASED ON THE CONSISTENT HIGH QUALITY OF THEIR EXECUTIONS IN ONE OR MORE MARKET SEGMENTS AND THEIR ABILITY TO PROVIDE OPPORTUNITIES FOR EXECUTIONS AT PRICES SUPERIOR TO THE NBBO. PERSHING ALSO REGULARLY REVIEWS REPORTS FOR QUALITY OF EXECUTION PURPOSES

WRAP ACCOUNT CUSTOMERS WHO ELECTED NOT TO RECEIVE IMMEDIATE CONFIRMATION OF TRANSACTIONS

THE FOLLOWING TERMS AND CONDITIONS ARE APPLICABLE ONLY IF YOUR ACCOUNT IS AN INVESTMENT ADVISORY ACCOUNT AND THE TRANSACTION CONFIRMATIONS ARE NOT SENT TO YOU (SENT ONLY TO YOUR FIDUCIARY) PURSUANT TO YOUR INSTRUCTION.

WRAP ACCOUNT TRANSACTIONS

- THE FOLLOWING INFORMATION WILL BE FURNISHED TO YOU UPON REQUEST TO YOUR FINANCIAL INSTITUTION ("INTRODUCING FIRM") WITH RESPECT TO ANY TRANSACTION FOR WHICH A CONFIRMATION WAS NOT SENT TO YOU: THE MARKET UPON WHICH ANY TRANSACTION WAS EXECUTED; THE TIME OF DAY THAT ANY TRANSACTION WAS EXECUTED; THE NAME OF THE PERSON FROM WHOM ANY SECURITY WAS PURCHASED OR TO WHOM SUCH SECURITY WAS SOLD; THE SOURCE AND AMOUNT OF OTHER COMMISSIONS RECEIVED IN CONNECTION WITH ANY TRANSACTION; AND A COPY OF THE TRANSACTION CONFIRMATION.
- YOUR INTRODUCING FIRM EFFECTED EACH TRANSACTION FOR WHICH A CONFIRMATION WAS NOT SENT TO YOU AS YOUR AGENT.
- IF ANY TRANSACTION INVOLVES AN ASSET-BACKED SECURITY, INCLUDING A MUNICIPAL COLLATERALIZED MORTGAGE OBLIGATION, WHICH REPRESENTS AN INTEREST IN OR IS SECURED BY A POOL OF RECEIVABLES OR OTHER FINANCIAL ASSETS THAT ARE SUBJECT CONTINUOUSLY TO PREPAYMENT, THEN THE ACTUAL YIELD OF SUCH SECURITY MAY VARY ACCORDING TO THE RATE AT WHICH THE UNDERLYING RECEIVABLES OR OTHER FINANCIAL ASSETS ARE PREPAID. INFORMATION CONCERNING THE FACTORS THAT AFFECT YIELD (INCLUDING AT A MINIMUM ESTIMATED YIELD, WEIGHTED AVERAGE LIFE, AND THE PREPAYMENT ASSUMPTIONS OF UNDERLYING YIELD) WILL BE FURNISHED TO YOU UPON REQUEST TO YOUR INTRODUCING FIRM.

WRAP ACCOUNT ORDER FLOW: YOUR INTRODUCING FIRM DOES NOT RECEIVE ANY PAYMENT FOR ORDER FLOW FOR ANY TRANSACTION FOR WHICH A CONFIRMATION WAS NOT SENT TO YOU.

WRAP ACCOUNT CALL FEATURES: CALL FEATURES MAY EXIST FOR SECURITIES. CALL FEATURES FOR FIXED INCOME SECURITIES MAY AFFECT YIELD. COMPLETE INFORMATION WILL BE PROVIDED UPON REQUEST.

WRAP ACCOUNT RATINGS: THE RATINGS THAT APPEAR IN THE DESCRIPTION OF SOME FIXED INCOME SECURITIES HAVE BEEN OBTAINED FROM RATINGS SERVICES WHICH PERSHING BELIEVES TO BE RELIABLE, HOWEVER, PERSHING CANNOT GUARANTEE THEIR ACCURACY. SECURITIES FOR WHICH A RATING IS NOT AVAILABLE ARE MARKED "UNRATED".

IF ANY OF THE ABOVE TERMS AND CONDITIONS ARE UNACCEPTABLE TO YOU, PLEASE NOTIFY PERSHING IMMEDIATELY IN WRITING BY CERTIFIED MAIL TO ONE PERSHING PLAZA, JERSEY CITY, NJ 07399, ATTN: LEGAL DEPT

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INVESTMENTS for GENERATIONS
One North Brentwood Blvd., Suite 850
Saint Louis, MO 63105 314-726-1600

[redacted]

Account Number: ETF-005005
Statement Period: 10/01/2015 - 10/31/2015

CHARLES J FLEISCHMANN
BRENDA M FLEISCHMANN JT TEN
8714 RAMBLING ROSE DR
OOLTEWAH TN 37363-7118

Portfolio at a Glance

	This Period	Year-to-Date
Beginning Account Value	**$80,881.78**	**$84,063.82**
Dividends, Interest and Other Income	230.41	1,362.09
Net Change in Portfolio	3,619.13	-694.59
Ending Account Value	$84,731.32	$84,731.32
Estimated Annual Income	$1,848.76	

Your Financial Consultant:
WARD PETTY
(423) 668-5411

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and Bank Deposits[1]	1,767.93	1,915.62	1,611.62	2%
Exchange-Traded Products	82,295.89	78,966.16	83,119.70	98%
Account Total	**$84,063.82**	**$80,881.78**	**$84,731.32**	**100%**

Please review your allocation periodically with your Financial Consultant.

1 **The Bank Deposits in your account are FDIC insured bank deposits.**
FDIC insured bank deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). These bank deposits are covered by the Federal Deposit Insurance Corporation (FDIC), up to allowable limits.

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Additional Information

Description	This Period	Year-to-Date
Securities Bought and Sold	-$534.41	-$1,518.40

Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized
Short-Term Gain/Loss	-128.99	351.40	-1,209.04
Long-Term Gain/Loss	1,151.47	3,784.54	4,358.59
Net Gain/Loss	**1,022.48**	**4,135.94**	**3,149.55**

This summary excludes transactions where cost basis information is not available.

For Your Information

Please note that the *Valuation at a Glance* section on page one of your account statement will be updated and renamed *Portfolio at a Glance* beginning with the October 2015 statement. This change does not apply to accounts which display only opening and closing balances on page one.

Client Service Information

Your Financial Consultant: C90

WARD PETTY
345 FRAZIER
SUITE 205
CHATTANOOGA TN 37405-4121

Contact Information

Telephone Number: (423) 668-5411
Fax Number: (423) 668-5412

Your Account Information

Investment Objective

Investment Objective: MODERATE GROWTH
Risk Exposure: NONE SPECIFIED
Please review your investment objective. If you wish to make a change or have any questions please contact your Financial Consultant.

Tax Lot Default Disposition Method

Default Method for Mutual Funds: FIRST IN FIRST OUT
Default Method for Stocks in a Dividend Reinvestment Plan: FIRST IN FIRST OUT
Default Method for all Other Securities: FIRST IN FIRST OUT
Bond Amortization Elections:
Amortize premium on taxable bonds based on Constant Yield Method: Yes
Accrual market discount method for all other bond types: Constant Yield Method
Include market discount in income annually: No

Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Financial Consultant for more information.

FDIC Insured Bank Deposits

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits				
DEUTSCHE BANK INS DEPOSIT E				
Account Number: ETF005005	Activity Ending: 10/30/15			
10/01/15	Opening Balance		1,915.62	1,915.62
10/02/15	Deposit	DEPOSIT	148.64	2,064.26

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FDIC Insured Bank Deposits *(continued)*

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits *(continued)*				
DEUTSCHE BANK INS DEPOSIT E *(continued)*				
10/08/15	Deposit	DEPOSIT	71.34	2,135.60
10/13/15	Deposit	DEPOSIT	10.26	2,145.86
10/15/15	Deposit	INTEREST CREDITED APY 0.11%	0.17	2,146.03
10/16/15		NY Community Bank A/O 10/16 $2146.03		2,146.03
10/26/15	Withdrawal	WITHDRAWAL	-534.41	1,611.62
10/30/15	**Closing Balance**			**$1,611.62**
Total FDIC Insured Bank Deposits				**$1,611.62**

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts. Please review this in connection with other deposits you may have at each respective bank.

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 2.00% of Portfolio									
FDIC Insured Bank Deposits									
DEUTSCHE BANK INS DEPOSIT E									
10/01/15	1,611.620	ETF005005	10/30/15	1,915.62	1,611.62	0.10	1.37	N/A	N/A
Total FDIC Insured Bank Deposits				**$1,915.62**	**$1,611.62**	**$0.10**	**$1.37**		
Total Cash, Money Funds, and Bank Deposits				**$1,915.62**	**$1,611.62**	**$0.10**	**$1.37**		

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products 98.00% of Portfolio								
ISHARES TR BARCLAYS 20+ YR TREAS BD ETF				**Security Identifier: TLT**				
Dividend Option: Cash; Capital Gains Option: Cash				CUSIP: 464287432				
Multiple [1]	Total Covered 73.000	126.1900	9,211.85	122.7800	8,962.94	-248.91	233.52	2.60%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products *(continued)*								
ISHARES TR RUSSELL MID-CAP GROWTH ETF				**Security Identifier: IWP**				
Dividend Option: Cash; Capital Gains Option: Cash				CUSIP: 464287481				
01/26/15	42.000	93.8670	3,942.40	94.1800	3,955.56	13.16	39.28	0.99%
ISHARES TR S&P MIDCAP 400 GROWTH ETF				**Security Identifier: IJK**				
Dividend Option: Cash; Capital Gains Option: Cash				CUSIP: 464287606				
Multiple ¥	Total Covered 60.000	152.4300	9,145.82	165.1500	9,909.00	763.18	103.36	1.04%
ISHARES TR RUSSELL 2000 VALUE ETF				**Security Identifier: IWN**				
Dividend Option: Cash; Capital Gains Option: Cash				CUSIP: 464287630				
Multiple ¥	Total Covered 35.000	95.6650	3,348.27	95.0700	3,327.45	-20.82	69.29	2.08%
ISHARES TR RUSSELL 2000 GROWTH ETF				**Security Identifier: IWO**				
Dividend Option: Cash; Capital Gains Option: Cash				CUSIP: 464287648				
Multiple ¥	Total Covered 24.000	134.3280	3,223.86	141.5500	3,397.20	173.34	28.44	0.83%
ISHARES TR U S UTILS ETF				**Security Identifier: IDU**				
Dividend Option: Cash; Capital Gains Option: Cash				CUSIP: 464287697				
10/21/15	7.000	112.7400	789.18	109.7400	768.18	-21.00	26.33	3.42%
ISHARES TR S&P MIDCAP 400 VALUE ETF				**Security Identifier: IJJ**				
Dividend Option: Cash; Capital Gains Option: Cash				CUSIP: 464287705				
Multiple ¥	Total Covered 75.000	118.3310	8,874.83	122.3500	9,176.25	301.42	164.11	1.78%
ISHARES US TECHNOLOGY ETF				**Security Identifier: IYW**				
Dividend Option: Cash; Capital Gains Option: Cash				CUSIP: 464287721				
Multiple ¥	Total Covered 46.000	86.6700	3,986.83	109.2400	5,025.04	1,038.21	56.33	1.12%
ISHARES TR US FINANCIALS ETF INDEX FD				**Security Identifier: IYF**				
Dividend Option: Cash; Capital Gains Option: Cash				CUSIP: 464287788				
Multiple ¥	Total Covered 21.000	80.3480	1,687.31	89.3800	1,876.98	189.67	27.40	1.46%
ISHARES TR S&P SMALL-CAP 600 VALUE ETF				**Security Identifier: IJS**				
Dividend Option: Cash; Capital Gains Option: Cash				CUSIP: 464287879				
Multiple ¥	Total Covered 30.000	112.4600	3,373.81	111.6700	3,350.10	-23.71	52.85	1.57%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products *(continued)*								
ISHARES TR S&P SMALL-CAP 600 GROWTH ETF Dividend Option: Cash; Capital Gains Option: Cash				**Security Identifier: IJT** CUSIP: 464287887				
Multiple ¥	Total Covered 27.000	124.2570	3,354.93	127.0600	3,430.62	75.69	35.30	1.02%
ISHARES TR RESIDENTIAL REAL ESTATE CAPPED ETF Dividend Option: Cash; Capital Gains Option: Cash				**Security Identifier: REZ** CUSIP: 464288562				
Multiple ¥	Total Covered 35.000	47.1840	1,651.45	60.2900	2,110.15	458.70	70.22	3.32%
ISHARES TR 10+ YR CR BD ETF Dividend Option: Cash; Capital Gains Option: Cash				**Security Identifier: CLY** CUSIP: 464289511				
Multiple ¥	Total Covered 100.000	62.2330	6,223.26	57.5000	5,750.00	-473.26	251.17	4.36%
SELECT SECTOR SPDR TR HEALTH CARE Dividend Option: Cash; Capital Gains Option: Cash				**Security Identifier: XLV** CUSIP: 81369Y209				
Multiple ¥	Total Covered 23.000	57.2130	1,315.89	71.3400	1,640.82	324.93	22.77	1.38%
SELECT SECTOR SPDR TR CONSUMER STAPLES Dividend Option: Cash; Capital Gains Option: Cash				**Security Identifier: XLP** CUSIP: 81369Y308				
Multiple ¥	Total Covered 34.000	44.2480	1,504.43	49.8800	1,695.92	191.49	42.67	2.51%
SELECT SECTOR SPDR TR CONSUMER DISCRETIONARY TRANSN TO 06/24/02 Dividend Option: Cash; Capital Gains Option: Cash				**Security Identifier: XLY** CUSIP: 81369Y407				
Multiple ¥	Total Covered 44.000	64.4800	2,837.12	80.9700	3,562.68	725.56	47.71	1.33%
SELECT SECTOR SPDR TR ENERGY Dividend Option: Cash; Capital Gains Option: Cash				**Security Identifier: XLE** CUSIP: 81369Y506				
09/29/11 *	Total Noncovered 1.000	61.2500	61.25	68.0300	68.03	6.78	1.99	2.92%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products *(continued)*								
SELECT SECTOR SPDR TR ENERGY *(continued)*								
Multiple [Y]	Total Covered 11.000	78.5980	864.58	68.0300	748.33	-116.25	21.85	2.92%
Total	**12.000**		**$925.83**		**$816.36**	**-$109.47**	**$23.84**	
SELECT SECTOR SPDR TR INDL			**Security Identifier: XLI**					
Dividend Option: Cash; Capital Gains Option: Cash			CUSIP: 81369Y704					
Multiple [Y]	Total Covered 33.000	46.3990	1,531.18	54.2700	1,790.91	259.73	37.45	2.09%
VANGUARD SCOTTSDALE FDS VANGUARD			**Security Identifier: VCLT**					
LONG-TERM CORPORATE BOND INDEX FUND			CUSIP: 92206C813					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple [Y]	Total Covered 93.000	92.7360	8,624.44	86.5200	8,046.36	-578.08	363.07	4.51%
VANGUARD INDEX FDS VANGUARD REIT ETF			**Security Identifier: VNQ**					
Dividend Option: Cash; Capital Gains Option: Cash			CUSIP: 922908553					
Multiple [Y]	Total Covered 15.000	69.2940	1,039.41	79.8900	1,198.35	158.94	46.93	3.91%
VANGUARD INDEX FDS VANGUARD SMALL-CAP			**Security Identifier: VBK**					
GROWTH ETF			CUSIP: 922908595					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple [Y]	Total Covered 27.000	125.1130	3,378.05	123.2900	3,328.83	-49.22	105.35	3.16%
Total Exchange-Traded Products			**$79,970.15**		**$83,119.70**	**$3,149.55**	**$1,847.39**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$81,581.77**	**$84,731.32**	**$3,149.55**	**$0.00**	**$1,848.76**

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 or in retirement accounts are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as non-retirement, US taxpayers securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Options and any Debt Instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014.

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Portfolio Holdings *(continued)*

Y This line is an aggregation of shares in this position, representing shares acquired at different times and/or dates. This summary is a sum of these shares and does not represent cost basis calculated using the average cost accounting method.

Portfolio Holdings Disclosures

Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices, unless otherwise noted, have been obtained from independent vendor services, which we believe to be reliable. Market prices do not constitute a bid or an offer, and may differ from the actual sale price. Securities for which a price is not available are marked "N/A" and are omitted from the Total.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

Option Disclosure

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

Proxy Vote

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

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Schedule of Realized Gains and Losses Current Period

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term							
10/21/15	01/26/15	SELL First In First Out	ISHARES TR RUSSELL M WTH ETF Security Identifier: IWP	58.000	5,444.26	5,345.88	-98.38
10/21/15	01/26/15	SELL First In First Out	ISHARES TR IBOXX $ H CORP BD ETF Security Identifier: HYG	3.000	270.41	256.50	-13.91
10/21/15	10/22/14	SELL First In First Out	SPDR SER TR BARCLAYS D BD ETF Security Identifier: JNK	1.000	40.50	36.51	-3.99
10/21/15	01/26/15	SELL First In First Out	SPDR SER TR BARCLAYS D BD ETF Security Identifier: JNK	6.000	233.34	219.03	-14.31
10/21/15	04/22/15	SELL First In First Out	SPDR SER TR DOW JONE Security Identifier: RWR	3.000	277.01	278.61	1.60
Total Short Term					**$6,265.52**	**$6,136.53**	**-$128.99**
Long Term							
10/21/15	01/03/14	SELL First In First Out	ISHARES TR IBOXX USD E CORP BD ETF Security Identifier: LQD	19.000	2,177.93	2,227.77	49.84
10/21/15	01/03/13	SELL First In First Out	ISHARES TR US FINANC NDEX FD Security Identifier: IYF	7.000	437.63	617.17	179.54
10/21/15	07/02/13	SELL First In First Out	ISHARES TR US FINANC NDEX FD Security Identifier: IYF	3.000	216.56	264.50	47.94
10/21/15	01/04/12	SELL First In First Out	ISHARES TR IBOXX $ H CORP BD ETF Security Identifier: HYG	11.000	984.04	940.54	-43.50
10/21/15	04/03/12	SELL First In First Out	ISHARES TR IBOXX $ H CORP BD ETF Security Identifier: HYG	5.000	451.64	427.52	-24.12
10/21/15	10/02/12	SELL First In First Out	ISHARES TR IBOXX $ H CORP BD ETF Security Identifier: HYG	2.000	183.76	171.01	-12.75
10/21/15	04/02/13	SELL First In First Out	ISHARES TR IBOXX $ H CORP BD ETF Security Identifier: HYG	3.000	282.18	256.51	-25.67
10/21/15	01/03/14	SELL First In First Out	ISHARES TR RESIDENTI TATE CAPPED ETF Security Identifier: REZ	3.000	136.20	188.05	51.85
10/21/15	01/04/12	SELL First In First Out	SPDR SER TR BARCLAYS D BD ETF Security Identifier: JNK	28.000	1,080.00	1,022.18	-57.82
10/21/15	04/03/12	SELL First In First Out	SPDR SER TR BARCLAYS D BD ETF Security Identifier: JNK	10.000	392.50	365.07	-27.43
10/21/15	10/02/12	SELL First In First Out	SPDR SER TR BARCLAYS D BD ETF Security Identifier: JNK	3.000	120.00	109.52	-10.48
10/21/15	04/02/13	SELL First In First Out	SPDR SER TR BARCLAYS D BD ETF Security Identifier: JNK	7.000	286.79	255.55	-31.24
10/21/15	01/03/14	SELL First In First Out	SPDR SER TR DOW JONE Security Identifier: RWR	23.000	1,649.34	2,136.02	486.68

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Statement Period: 10/01/2015 - 10/31/2015

Schedule of Realized Gains and Losses Current Period *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*							
10/21/15	10/04/11 *	SELL First In First Out	SELECT SECTOR SPDR T ARE Security Identifier: XLV	2.000	60.84	135.38	74.54
10/21/15	07/05/12	SELL First In First Out	SELECT SECTOR SPDR T ARE Security Identifier: XLV	5.000	189.30	338.46	149.16
10/21/15	07/02/13	SELL First In First Out	SELECT SECTOR SPDR T ARE Security Identifier: XLV	5.000	238.98	338.46	99.48
10/21/15	01/03/13	SELL First In First Out	VANGUARD INDEX FDS V IT ETF Security Identifier: VNQ	15.000	973.60	1,219.05	245.45
Total Long Term					**$9,861.29**	**$11,012.76**	**$1,151.47**
Total Short Term and Long Term					**$16,126.81**	**$17,149.29**	**$1,022.48**

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 or in retirement accounts are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as non-retirement, US taxpayers securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Options and any Debt Instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014.

This Schedule may not reflect all cost basis adjustments necessary for tax reporting purposes, especially for noncovered securities. Adjustments to cost basis may have been made for prior income received and subsequently reclassified by the issuer as a return of capital. In addition, corporate action events may require adjustments to your original cost basis. Return of capital information and cost basis information, as it relates to corporate actions, has been obtained from sources we believe to be reliable.

Adjustments to cost basis can be made after year-end, in particular, for return of capital adjustments, but may also include adjustments for corporate action events. Therefore there may be differences in cost basis reflected on your monthly client brokerage statement at year end versus any subsequent reports, including your 1099-B or online displays you may have available to you.

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Schedule of Realized Gains and Losses Current Period *(continued)*

When you report your cost basis on your tax return, it should be verified using all of your own records. In particular, there may be other adjustments which you need to make, but are not required to be made by Pershing as it relates to H.R. 1424. You should consult with your tax advisor in order to properly report your gain or loss for tax purposes. Pershing shall not be responsible for and makes no representations or warranties with respect to the accuracy of any information that you report to the IRS or other taxing authorities, and, accordingly, disclaims any and all liability that may arise with respect to your use and reliance on the information provided herein for such reporting.

Please refer to the Your Account Information Section in your brokerage account statement for your account's existing tax-lot disposition method. The disposition method is the method which you have selected to use in the disposal of each tax lot of the securities held in your account. If you do not select a method, your account will be defaulted to First In, First Out (FIFO). Your account's selected tax lot method will be used to determine the cost basis for calculating gain and/or loss, unless another method was selected at the time of the security disposal, and this may be reported on the IRS Form 1099-B.

Activity Summary *(All amounts shown are in base currency)*

	Credits This Period	Debits This Period	Net This Period	Credits Year-to-Date	Debits Year-to-Date	Net Year-to-Date
Securities						
Securities Bought	0.00	-17,683.70	-17,683.70	0.00	-53,820.10	-53,820.10
Securities Sold	17,149.29	0.00	17,149.29	52,301.70	0.00	52,301.70
Total Securities	**$17,149.29**	**-$17,683.70**	**-$534.41**	**$52,301.70**	**-$53,820.10**	**-$1,518.40**
Dividends and Interest	**$230.41**	**$0.00**	**$230.41**	**$1,362.09**	**$0.00**	**$1,362.09**
FDIC Insured Bank Deposits	**$534.41**	**-$230.41**	**$304.00**	**$1,533.26**	**-$1,611.77**	**-$78.51**
Totals	**$17,914.11**	**-$17,914.11**	**$0.00**	**$55,197.05**	**-$55,431.87**	**-$234.82**

Transactions in Date Sequence

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
10/01/15		CASH DIVIDEND RECEIVED IWP	100 SHRS ISHARES TR RUSSELL MID-CAP GROWTH ETF RD 09/29 PD 10/01/15				19.40	USD
10/01/15		CASH DIVIDEND RECEIVED IJK	58 SHRS ISHARES TR S&P MIDCAP 400 GROWTH ETF RD 09/29 PD 10/01/15				24.46	USD
10/01/15		CASH DIVIDEND RECEIVED IWN	13 SHRS ISHARES TR RUSSELL 2000 VALUE ETF RD 09/29 PD 10/01/15				4.41	USD
10/01/15		CASH DIVIDEND RECEIVED IWO	13 SHRS ISHARES TR RUSSELL 2000 GROWTH ETF RD 09/29 PD 10/01/15				2.83	USD
10/01/15		CASH DIVIDEND RECEIVED IJJ	66 SHRS ISHARES TR S&P MIDCAP 400 VALUE ETF RD 09/29 PD 10/01/15				34.86	USD
10/01/15		CASH DIVIDEND RECEIVED IYW	41 SHRS ISHARES US TECHNOLOGY ETF RD 09/29 PD 10/01/15				12.87	USD
10/01/15		CASH DIVIDEND RECEIVED IYF	31 SHRS ISHARES TR US FINANCIALS ETF INDEX FD RD 09/29 PD 10/01/15				10.80	USD
10/01/15		CASH DIVIDEND RECEIVED IJS	11 SHRS ISHARES TR S&P SMALL-CAP 600 VALUE ETF RD 09/29 PD 10/01/15				4.19	USD

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Transactions in Date Sequence *(continued)*

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
10/01/15		CASH DIVIDEND RECEIVED IJT	15 SHRS ISHARES TR S&P SMALL-CAP 600 GROWTH ETF RD 09/29 PD 10/01/15				4.61	USD
10/01/15		CASH DIVIDEND RECEIVED REZ	38 SHRS ISHARES TR RESIDENTIAL REAL ESTATE CAPPED ETF RD 09/29 PD 10/01/15				19.74	USD
10/01/15		CASH DIVIDEND RECEIVED VBK	15 SHRS VANGUARD INDEX FDS VANGUARD SMALL-CAP GROWTH ETF RD 09/29 PD 10/01/15				10.47	USD
10/02/15		FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-148.64	USD
10/07/15		CASH DIVIDEND RECEIVED LQD	19 SHRS ISHARES TR IBOXX USD INVT GRADE CORP BD ETF RD 10/05 PD 10/07/15				6.35	USD
10/07/15		CASH DIVIDEND RECEIVED TLT	46 SHRS ISHARES TR BARCLAYS 20+ YR TREAS BD ETF RD 10/05 PD 10/07/15				11.79	USD
10/07/15		CASH DIVIDEND RECEIVED HYG	24 SHRS ISHARES TR IBOXX $ HIGH YIELD CORP BD ETF RD 10/05 PD 10/07/15				9.56	USD
10/07/15		CASH DIVIDEND RECEIVED CLY	83 SHRS ISHARES TR 10+ YR CR BD ETF RD 10/05 PD 10/07/15				17.82	USD
10/07/15		CASH DIVIDEND RECEIVED VCLT	78 SHRS VANGUARD SCOTTSDALE FDS VANGUARD LONG-TERM CORPORATE BOND INDEX FUND RD 10/05 PD 10/07/15				25.82	USD
10/08/15		FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-71.34	USD
10/09/15		CASH DIVIDEND RECEIVED JNK	55 SHRS SPDR SER TR BARCLAYS HIGH YIELD BD ETF RD 10/05 PD 10/09/15				10.26	USD
10/13/15		FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-10.26	USD
10/15/15		FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250990041	DEUTSCHE BANK INS INTEREST REINVESTED				-0.17	USD
10/15/15		FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041	DEUTSCHE BANK INS INTEREST CREDITED				0.17	USD

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Transactions in Date Sequence *(continued)*

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
10/26/15	10/21/15	SOLD LQD	ISHARES TR IBOXX USD INVT GRADE CORP BD ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	-19.000	117.2508		2,227.77	USD
10/26/15	10/21/15	PURCHASED TLT	ISHARES TR BARCLAYS 20+ YR TREAS BD ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	27.000	124.0958		-3,350.59	USD
10/26/15	10/21/15	SOLD IWP	ISHARES TR RUSSELL MID-CAP GROWTH ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	-58.000	92.1703		5,345.88	USD
10/26/15	10/21/15	PURCHASED IJK	ISHARES TR S&P MIDCAP 400 GROWTH ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	2.000	163.2605		-326.52	USD
10/26/15	10/21/15	PURCHASED IWN	ISHARES TR RUSSELL 2000 VALUE ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	22.000	95.7838		-2,107.24	USD
10/26/15	10/21/15	PURCHASED IWO	ISHARES TR RUSSELL 2000 GROWTH ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	11.000	138.9061		-1,527.97	USD
10/26/15	10/21/15	PURCHASED IDU	ISHARES TR U S UTILS ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	7.000	112.7400		-789.18	USD
10/26/15	10/21/15	PURCHASED IJJ	ISHARES TR S&P MIDCAP 400 VALUE ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	9.000	121.7461		-1,095.71	USD
10/26/15	10/21/15	PURCHASED IYW	ISHARES US TECHNOLOGY ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	5.000	104.9757		-524.88	USD
10/26/15	10/21/15	SOLD IYF	ISHARES TR US FINANCIALS ETF INDEX FD AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	-10.000	88.1665		881.67	USD
10/26/15	10/21/15	PURCHASED IJS	ISHARES TR S&P SMALL-CAP 600 VALUE ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	19.000	111.2476		-2,113.70	USD
10/26/15	10/21/15	PURCHASED IJT	ISHARES TR S&P SMALL-CAP 600 GROWTH ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	12.000	125.9553		-1,511.46	USD
10/26/15	10/21/15	SOLD HYG	ISHARES TR IBOXX $ HIGH YIELD CORP BD ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	-24.000	85.5031		2,052.08	USD
10/26/15	10/21/15	SOLD REZ	ISHARES TR RESIDENTIAL REAL ESTATE CAPPED ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	-3.000	62.6847		188.05	USD
10/26/15	10/21/15	PURCHASED CLY	ISHARES TR 10+ YR CR BD ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	17.000	57.8597		-983.61	USD

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Transactions in Date Sequence *(continued)*

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
10/26/15	10/21/15	SOLD JNK	SPDR SER TR BARCLAYS HIGH YIELD BD ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	-55.000	36.5066		2,007.86	USD
10/26/15	10/21/15	SOLD RWR	SPDR SER TR DOW JONES REIT ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	-26.000	92.8705		2,414.63	USD
10/26/15	10/21/15	SOLD XLV	SELECT SECTOR SPDR TR HEALTH CARE AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	-12.000	67.6915		812.30	USD
10/26/15	10/21/15	PURCHASED XLP	SELECT SECTOR SPDR TR CONSUMER STAPLES AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	3.000	50.0194		-150.06	USD
10/26/15	10/21/15	PURCHASED XLY	SELECT SECTOR SPDR TR CONSUMER DISCRETIONARY TRANSN TO 06/24/02 AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	4.000	78.5971		-314.39	USD
10/26/15	10/21/15	PURCHASED XLI	SELECT SECTOR SPDR TR INDL AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	2.000	53.0968		-106.19	USD
10/26/15	10/21/15	PURCHASED VCLT	VANGUARD SCOTTSDALE FDS VANGUARD LONG-TERM CORPORATE BOND INDEX FUND AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	15.000	87.1138		-1,306.71	USD
10/26/15	10/21/15	SOLD VNQ	VANGUARD INDEX FDS VANGUARD REIT ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	-15.000	81.2700		1,219.05	USD
10/26/15	10/21/15	PURCHASED VBK	VANGUARD INDEX FDS VANGUARD SMALL-CAP GROWTH ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	12.000	122.9579		-1,475.49	USD
10/26/15		FDIC INSURED BANK WITHDRAWAL USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				534.41	USD
Total Value of Transactions						**$0.00**	**$0.00**	**USD**

The price and quantity displayed may have been rounded.

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Transactions in Date Sequence *(continued)*

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
10/26/15	10/21/15	SOLD JNK	SPDR SER TR BARCLAYS HIGH YIELD BD ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	-55.000	36.5066		2,007.86	USD
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10/26/15	10/21/15	PURCHASED XLI	SELECT SECTOR SPDR TR INDL AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	2.000	53.0968		-106.19	USD
10/26/15	10/21/15	PURCHASED VCLT	VANGUARD SCOTTSDALE FDS VANGUARD LONG-TERM CORPORATE BOND INDEX FUND AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	15.000	87.1138		-1,306.71	USD
10/26/15	10/21/15	SOLD VNQ	VANGUARD INDEX FDS VANGUARD REIT ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	-15.000	81.2700		1,219.05	USD
10/26/15	10/21/15	PURCHASED VBK	VANGUARD INDEX FDS VANGUARD SMALL-CAP GROWTH ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	12.000	122.9579		-1,475.49	USD
10/26/15		FDIC INSURED BANK WITHDRAWAL USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				534.41	USD
Total Value of Transactions						**$0.00**	**$0.00**	**USD**

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Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Other Dividends	230.24	0.00	1,360.72	0.00
Interest Income				
FDIC Insured Bank Deposits	0.17	0.00	1.37	0.00
Total Dividends, Interest, Income and Expenses	**$230.41**	**$0.00**	**$1,362.09**	**$0.00**

Messages

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC). YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY MARKET MUTUAL FUND & FDIC-INSURED DEPOSITS PROGRAM RATES & BANK LISTS". PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEBSITE.

Please note that the *Valuation at a Glance* section on page one of your account statement will be updated and renamed *Portfolio at a Glance* beginning with the October 2015 statement. This change does not apply to accounts which display only opening and closing balances on page one.

Although a money market mutual fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.

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If you currently have online access to your accounts through NetXInvestor, you can sign up for e-delivery of your statements and confirms, as well as Mutual Fund, ETF and UIT prospectus, by clicking on the Go Paperless button when you log in. If you do not have on-line access, please contact your financial consultant and the process can be expedited for you.

This convenient e-delivery service is available even if you don't desire access to daily positions, values, balances and quotes. Contact your financial consultant and we can set up e-delivery for you.

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MESSAGE REGARDING ROLLED-UP TAX LOTS

WHILE YOUR TAX LOTS HAVE BEEN ROLLED UP, ALL OF THE LOTS ARE STILL MAINTAINED. IF YOU WOULD LIKE TO RECEIVE THE DETAILS OF YOUR TAX LOTS, PLEASE CONTACT YOUR FINANCIAL CONSULTANT.

Important Information and Disclosures

The Role of Pershing

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.

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Important Information and Disclosures *(continued)*

The Role of Pershing *(continued)*

- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/about/strength-and-stability.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading) promptly, but no later than ten days after receipt of this statement, to your financial organization and Pershing. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.** Errors and Omissions excepted.

Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

Important Arbitration Agreement

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.**

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Account Number: ETF-005005
Statement Period: 11/01/2015 - 11/30/2015

CHARLES J FLEISCHMANN
BRENDA M FLEISCHMANN JT TEN
8714 RAMBLING ROSE DR
OOLTEWAH TN 37363-7118

Portfolio at a Glance

	This Period	Year-to-Date
Beginning Account Value	$84,731.32	$84,063.82
Dividends, Interest and Other Income	70.93	1,433.02
Net Change in Portfolio	644.00	-50.59
Ending Account Value	$85,446.25	$85,446.25
Estimated Annual Income	$1,769.69	

Your Financial Consultant:
WARD PETTY
(423) 668-5411

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and Bank Deposits[1]	1,767.93	1,611.62	1,682.55	2%
Exchange-Traded Products	82,295.89	83,119.70	83,763.70	98%
Account Total	**$84,063.82**	**$84,731.32**	**$85,446.25**	**100%**

Please review your allocation periodically with your Financial Consultant.

1 **The Bank Deposits in your account are FDIC insured bank deposits.**
FDIC insured bank deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). These bank deposits are covered by the Federal Deposit Insurance Corporation (FDIC), up to allowable limits.

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Additional Information

Description	This Period	Year-to-Date
Securities Bought and Sold	$0.00	-$1,518.40

Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized
Short-Term Gain/Loss	0.00	351.40	-990.05
Long-Term Gain/Loss	0.00	3,784.54	4,783.60
Net Gain/Loss	**0.00**	**4,135.94**	**3,793.55**

This summary excludes transactions where cost basis information is not available.

Client Service Information

Your Financial Consultant: C90

WARD PETTY
345 FRAZIER
SUITE 205
CHATTANOOGA TN 37405-4121

Contact Information

Telephone Number: (423) 668-5411
Fax Number: (423) 668-5412

Your Account Information

Investment Objective

Investment Objective: MODERATE GROWTH
Risk Exposure: NONE SPECIFIED
Please review your investment objective. If you wish to make a change or have any questions please contact your Financial Consultant.

Tax Lot Default Disposition Method

Default Method for Mutual Funds: FIRST IN FIRST OUT
Default Method for Stocks in a Dividend Reinvestment Plan: FIRST IN FIRST OUT
Default Method for all Other Securities: FIRST IN FIRST OUT
Bond Amortization Elections:
Amortize premium on taxable bonds based on Constant Yield Method: Yes
Accrual market discount method for all other bond types: Constant Yield Method
Include market discount in income annually: No

Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Financial Consultant for more information.

FDIC Insured Bank Deposits

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits				
DEUTSCHE BANK INS DEPOSIT E				
Account Number: ETF005005	Activity Ending: 11/30/15			
10/31/15	Opening Balance		1,611.62	1,611.62
11/09/15	Deposit	DEPOSIT	70.77	1,682.39
11/13/15	Deposit	INTEREST CREDITED APY 0.09%	0.16	1,682.55

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FDIC Insured Bank Deposits *(continued)*

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits *(continued)*				
DEUTSCHE BANK INS DEPOSIT E *(continued)*				
11/16/15		Citibank N.A. A/O 11/16 $1682.55		1,682.55
11/30/15	**Closing Balance**			**$1,682.55**
Total FDIC Insured Bank Deposits				**$1,682.55**

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts. Please review this in connection with other deposits you may have at each respective bank.

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 2.00% of Portfolio									
FDIC Insured Bank Deposits									
DEUTSCHE BANK INS DEPOSIT E									
10/31/15	1,682.550	ETF005005	11/30/15	1,611.62	1,682.55	0.06	1.53	N/A	N/A
Total FDIC Insured Bank Deposits				**$1,611.62**	**$1,682.55**	**$0.06**	**$1.53**		
Total Cash, Money Funds, and Bank Deposits				**$1,611.62**	**$1,682.55**	**$0.06**	**$1.53**		

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products 98.00% of Portfolio								
ISHARES TR BARCLAYS 20+ YR TREAS BD ETF			Security Identifier: TLT					
Dividend Option: Cash; Capital Gains Option: Cash			CUSIP: 464287432					
Multiple [Y]	Total Covered 73.000	126.1900	9,211.85	121.4500	8,865.85	-346.00	231.81	2.61%
ISHARES TR RUSSELL MID-CAP GROWTH ETF			Security Identifier: IWP					
Dividend Option: Cash; Capital Gains Option: Cash			CUSIP: 464287481					
01/26/15	42.000	93.8670	3,942.40	94.4200	3,965.64	23.24	39.28	0.99%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products *(continued)*								
ISHARES TR S&P MIDCAP 400 GROWTH ETF Dividend Option: Cash; Capital Gains Option: Cash				**Security Identifier: IJK** CUSIP: 464287606				
Multiple ¥	Total Covered 60.000	152.4300	9,145.82	167.1800	10,030.80	884.98	103.36	1.03%
ISHARES TR RUSSELL 2000 VALUE ETF Dividend Option: Cash; Capital Gains Option: Cash				**Security Identifier: IWN** CUSIP: 464287630				
Multiple ¥	Total Covered 35.000	95.6650	3,348.27	97.8900	3,426.15	77.88	69.29	2.02%
ISHARES TR RUSSELL 2000 GROWTH ETF Dividend Option: Cash; Capital Gains Option: Cash				**Security Identifier: IWO** CUSIP: 464287648				
Multiple ¥	Total Covered 24.000	134.3280	3,223.86	146.7700	3,522.48	298.62	28.44	0.80%
ISHARES TR U S UTILS ETF Dividend Option: Cash; Capital Gains Option: Cash				**Security Identifier: IDU** CUSIP: 464287697				
10/21/15	7.000	112.7400	789.18	107.5700	752.99	-36.19	26.33	3.49%
ISHARES TR S&P MIDCAP 400 VALUE ETF Dividend Option: Cash; Capital Gains Option: Cash				**Security Identifier: IJJ** CUSIP: 464287705				
Multiple ¥	Total Covered 75.000	118.3310	8,874.83	124.1800	9,313.50	438.67	164.11	1.76%
ISHARES US TECHNOLOGY ETF Dividend Option: Cash; Capital Gains Option: Cash				**Security Identifier: IYW** CUSIP: 464287721				
Multiple ¥	Total Covered 46.000	86.6700	3,986.83	110.3000	5,073.80	1,086.97	56.33	1.11%
ISHARES TR US FINANCIALS ETF INDEX FD Dividend Option: Cash; Capital Gains Option: Cash				**Security Identifier: IYF** CUSIP: 464287788				
Multiple ¥	Total Covered 21.000	80.3480	1,687.31	91.0500	1,912.05	224.74	27.40	1.43%
ISHARES TR S&P SMALL-CAP 600 VALUE ETF Dividend Option: Cash; Capital Gains Option: Cash				**Security Identifier: IJS** CUSIP: 464287879				
Multiple ¥	Total Covered 30.000	112.4600	3,373.81	114.4300	3,432.90	59.09	52.85	1.53%
ISHARES TR S&P SMALL-CAP 600 GROWTH ETF Dividend Option: Cash; Capital Gains Option: Cash				**Security Identifier: IJT** CUSIP: 464287887				
Multiple ¥	Total Covered 27.000	124.2570	3,354.93	130.5100	3,523.77	168.84	35.30	1.00%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products *(continued)*								
ISHARES TR RESIDENTIAL REAL ESTATE CAPPED ETF			**Security Identifier: REZ** CUSIP: 464288562					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ¥	Total Covered 35.000	47.1840	1,651.45	61.5400	2,153.90	502.45	70.22	3.26%
ISHARES TR 10+ YR CR BD ETF			**Security Identifier: CLY** CUSIP: 464289511					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ¥	Total Covered 100.000	62.2330	6,223.26	57.0200	5,702.00	-521.26	251.05	4.40%
SELECT SECTOR SPDR TR HEALTH CARE			**Security Identifier: XLV** CUSIP: 81369Y209					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ¥	Total Covered 23.000	57.2130	1,315.89	71.1100	1,635.53	319.64	22.77	1.39%
SELECT SECTOR SPDR TR CONSUMER STAPLES			**Security Identifier: XLP** CUSIP: 81369Y308					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ¥	Total Covered 34.000	44.2480	1,504.43	49.4200	1,680.28	175.85	42.67	2.53%
SELECT SECTOR SPDR TR CONSUMER DISCRETIONARY TRANSN TO 06/24/02			**Security Identifier: XLY** CUSIP: 81369Y407					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ¥	Total Covered 44.000	64.4800	2,837.12	80.7800	3,554.32	717.20	47.71	1.34%
SELECT SECTOR SPDR TR ENERGY			**Security Identifier: XLE** CUSIP: 81369Y506					
Dividend Option: Cash; Capital Gains Option: Cash								
09/29/11 *	Total Noncovered 1.000	61.2500	61.25	68.0200	68.02	6.77	1.99	2.92%
Multiple ¥	Total Covered 11.000	78.5980	864.58	68.0200	748.22	-116.36	21.85	2.92%
Total	**12.000**		**$925.83**		**$816.24**	**-$109.59**	**$23.84**	
SELECT SECTOR SPDR TR INDL			**Security Identifier: XLI** CUSIP: 81369Y704					
Dividend Option: Cash; Capital Gains Option: Cash								

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products *(continued)*								
SELECT SECTOR SPDR TR INDL *(continued)*								
Multiple ¥	Total Covered 33.000	46.3990	1,531.18	54.7400	1,806.42	275.24	37.45	2.07%
VANGUARD SCOTTSDALE FDS VANGUARD LONG-TERM CORPORATE BOND INDEX FUND			**Security Identifier: VCLT** CUSIP: 92206C813					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ¥	Total Covered 93.000	92.7360	8,624.44	85.9700	7,995.21	-629.23	363.72	4.54%
VANGUARD INDEX FDS VANGUARD REIT ETF			**Security Identifier: VNQ**					
Dividend Option: Cash; Capital Gains Option: Cash			CUSIP: 922908553					
Multiple ¥	Total Covered 15.000	69.2940	1,039.41	79.3900	1,190.85	151.44	46.93	3.94%
VANGUARD INDEX FDS VANGUARD SMALL-CAP GROWTH ETF			**Security Identifier: VBK** CUSIP: 922908595					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ¥	Total Covered 27.000	125.1130	3,378.05	126.2600	3,409.02	30.97	27.30	0.80%
Total Exchange-Traded Products			**$79,970.15**		**$83,763.70**	**$3,793.55**	**$1,768.16**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$81,652.70**	**$85,446.25**	**$3,793.55**	**$0.00**	**$1,769.69**

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 or in retirement accounts are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as non-retirement, US taxpayers securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Options and any Debt Instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014.

¥ This line is an aggregation of shares in this position, representing shares acquired at different times and/or dates. This summary is a sum of these shares and does not represent cost basis calculated using the average cost accounting method.

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Saint Louis, MO 63105 314-726-1600

[redacted]

Portfolio Holdings Disclosures

Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices, unless otherwise noted, have been obtained from independent vendor services, which we believe to be reliable. Market prices do not constitute a bid or an offer, and may differ from the actual sale price. Securities for which a price is not available are marked "N/A" and are omitted from the Total.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

Option Disclosure

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

Proxy Vote

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

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Activity Summary *(All amounts shown are in base currency)*

	Credits This Period	Debits This Period	Net This Period	Credits Year-to-Date	Debits Year-to-Date	Net Year-to-Date
Securities						
Securities Bought	0.00	0.00	0.00	0.00	-53,820.10	-53,820.10
Securities Sold	0.00	0.00	0.00	52,301.70	0.00	52,301.70
Total Securities	**$0.00**	**$0.00**	**$0.00**	**$52,301.70**	**-$53,820.10**	**-$1,518.40**
Dividends and Interest	**$70.93**	**$0.00**	**$70.93**	**$1,433.02**	**$0.00**	**$1,433.02**
FDIC Insured Bank Deposits	**$0.00**	**-$70.93**	**-$70.93**	**$1,533.26**	**-$1,682.70**	**-$149.44**
Totals	**$70.93**	**-$70.93**	**$0.00**	**$55,267.98**	**-$55,502.80**	**-$234.82**

Transactions in Date Sequence

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
11/06/15	CASH DIVIDEND RECEIVED TLT	73 SHRS ISHARES TR BARCLAYS 20+ YR TREAS BD ETF RD 11/04 PD 11/06/15				19.46	USD
11/06/15	CASH DIVIDEND RECEIVED CLY	100 SHRS ISHARES TR 10+ YR CR BD ETF RD 11/04 PD 11/06/15				21.08	USD
11/06/15	CASH DIVIDEND RECEIVED VCLT	93 SHRS VANGUARD SCOTTSDALE FDS VANGUARD LONG-TERM CORPORATE BOND INDEX FUND RD 11/04 PD 11/06/15				30.23	USD
11/09/15	FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-70.77	USD
11/13/15	FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250990041	DEUTSCHE BANK INS INTEREST REINVESTED				-0.16	USD
11/13/15	FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041	DEUTSCHE BANK INS INTEREST CREDITED				0.16	USD
Total Value of Transactions					**$0.00**	**$0.00**	**USD**

The price and quantity displayed may have been rounded.

Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Other Dividends	70.77	0.00	1,431.49	0.00
Interest Income				
FDIC Insured Bank Deposits	0.16	0.00	1.53	0.00
Total Dividends, Interest, Income and Expenses	**$70.93**	**$0.00**	**$1,433.02**	**$0.00**

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Statement Period: 11/01/2015 - 11/30/2015

Messages

Please note the following information for Pershing's 2015 IRS Forms 1099 (B, DIV, INT, OID and MISC): Your form 1099 will be delivered as early as possible, beginning January 31, 2016. By February 16, you will be mailed either your 1099 form *or* a special Pending 1099 Notice. The Pending 1099 Notice will be sent if issuers of securities you hold have not yet provided their final tax information. It will inform you of the securities that are pending final reporting, and will provide the anticipated mail date of your 1099 form. Your 1099 will be mailed no later than March 17, 2016.

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC). YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY MARKET MUTUAL FUND & FDIC-INSURED DEPOSITS PROGRAM RATES & BANK LISTS". PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEBSITE.

Although a money market mutual fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.

Electronic Delivery of Tax Documents

Electronic delivery of account communications can make managing your financial information easier-and tax documents are no exception. With anywhere, anytime access and the ability to download, then e-mail tax documents to your accountant, e-delivery is the convenient way to approach tax season! Enroll today-and if you're enrolled for account statements, but not tax documents, simply click the "Go Paperless" icon when you log in.

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MESSAGE REGARDING ROLLED-UP TAX LOTS

WHILE YOUR TAX LOTS HAVE BEEN ROLLED UP, ALL OF THE LOTS ARE STILL MAINTAINED. IF YOU WOULD LIKE TO RECEIVE THE DETAILS OF YOUR TAX LOTS, PLEASE CONTACT YOUR FINANCIAL CONSULTANT.

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Important Information and Disclosures

The Role of Pershing

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/about/strength-and-stability.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading) promptly, but no later than ten days after receipt of this statement, to your financial organization and Pershing. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.** Errors and Omissions excepted.

Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

Important Arbitration Agreement

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.**

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Account Number: ETF-005005
Statement Period: 12/01/2015 - 12/31/2015

CHARLES J FLEISCHMANN
BRENDA M FLEISCHMANN JT TEN
8714 RAMBLING ROSE DR
OOLTEWAH TN 37363-7118

Portfolio at a Glance

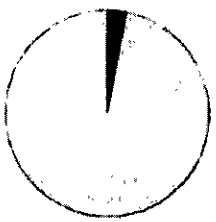
	This Period	Year-to-Date
Beginning Account Value	$85,446.25	$84,063.82
Dividends, Interest and Other Income	439.68	1,872.70
Net Change in Portfolio	-2,579.61	-2,630.20
Ending Account Value	$83,306.32	$83,306.32
Estimated Annual Income	$1,824.21	

Your Financial Consultant:
WARD PETTY
(423) 668-5411

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and Bank Deposits[1]	1,767.93	1,682.55	2,122.23	3%
Exchange-Traded Products	82,295.89	83,763.70	81,184.09	97%
Account Total (Pie Chart)	$84,063.82	$85,446.25	$83,306.32	100%

1 **The Bank Deposits in your account are FDIC insured bank deposits.**
FDIC insured bank deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). These bank deposits are covered by the Federal Deposit Insurance Corporation (FDIC), up to allowable limits.



Please review your allocation periodically with your Financial Consultant.

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Additional Information

Description	This Period	Year-to-Date
Securities Bought and Sold	$0.00	-$1,518.40

Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized
Short-Term Gain/Loss	0.00	351.40	-2,275.53
Long-Term Gain/Loss	0.00	3,784.54	3,489.47
Net Gain/Loss	**0.00**	**4,135.94**	**1,213.94**

This summary excludes transactions where cost basis information is not available.

Client Service Information

Your Financial Consultant: C90

WARD PETTY
345 FRAZIER
SUITE 205
CHATTANOOGA TN 37405-4121

Contact Information

Telephone Number: (423) 668-5411
Fax Number: (423) 668-5412

Your Account Information

Investment Objective

Investment Objective: MODERATE GROWTH
Risk Exposure: NONE SPECIFIED
Please review your investment objective. If you wish to make a change or have any questions please contact your Financial Consultant.

Tax Lot Default Disposition Method

Default Method for Mutual Funds: FIRST IN FIRST OUT
Default Method for Stocks in a Dividend Reinvestment Plan: FIRST IN FIRST OUT
Default Method for all Other Securities: FIRST IN FIRST OUT
Bond Amortization Elections:
Amortize premium on taxable bonds based on Constant Yield Method: Yes
Accrual market discount method for all other bond types: Constant Yield Method
Include market discount in income annually: No

Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Financial Consultant for more information.

FDIC Insured Bank Deposits

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits				
DEUTSCHE BANK INS DEPOSIT E				
Account Number: ETF005005	Activity Ending: 12/31/15			
12/01/15	Opening Balance		1,682.55	1,682.55
12/08/15	Deposit	DEPOSIT	69.59	1,752.14
12/15/15	Deposit	INTEREST CREDITED APY 0.09%	0.12	1,752.26
12/16/15		RBS Citizens Bank A/O 12/16 $1752.26		1,752.26

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FDIC Insured Bank Deposits *(continued)*

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits *(continued)*				
DEUTSCHE BANK INS DEPOSIT E *(continued)*				
12/30/15	Deposit	DEPOSIT	50.88	1,803.14
12/31/15	Deposit	DEPOSIT	63.26	1,866.40
12/31/15	**Closing Balance**			**$1,866.40**
Total FDIC Insured Bank Deposits				**$1,866.40**

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts. Please review this in connection with other deposits you may have at each respective bank.

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 3.00% of Portfolio									
Cash Balance				0.00	255.83				
FDIC Insured Bank Deposits									
DEUTSCHE BANK INS DEPOSIT E									
12/01/15	1,866.400	ETF005005	12/31/15	1,682.55	1,866.40	0.08	1.65	N/A	N/A
Total FDIC Insured Bank Deposits				**$1,682.55**	**$1,866.40**	**$0.08**	**$1.65**		
Total Cash, Money Funds, and Bank Deposits				**$1,682.55**	**$2,122.23**	**$0.08**	**$1.65**		

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products 97.00% of Portfolio								
ISHARES TR BARCLAYS 20+ YR TREAS BD ETF				Security Identifier: TLT				
Dividend Option: Cash; Capital Gains Option: Cash				CUSIP: 464287432				
Multiple [Y]	Total Covered 73.000	126.1900	9,211.85	120.5800	8,802.34	-409.51	229.82	2.61%
ISHARES TR RUSSELL MID-CAP GROWTH ETF				Security Identifier: IWP				
Dividend Option: Cash; Capital Gains Option: Cash				CUSIP: 464287481				
01/26/15	42.000	93.8670	3,942.40	91.9200	3,860.64	-81.76	37.94	0.98%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products *(continued)*								
ISHARES TR S&P MIDCAP 400 GROWTH ETF				**Security Identifier: IJK** CUSIP: 464287606				
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ¥	Total Covered 60.000	152.4300	9,145.82	160.9600	9,657.60	511.78	108.08	1.11%
ISHARES TR RUSSELL 2000 VALUE ETF				**Security Identifier: IWN** CUSIP: 464287630				
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ¥	Total Covered 35.000	95.6650	3,348.27	91.9400	3,217.90	-130.37	69.12	2.14%
ISHARES TR RUSSELL 2000 GROWTH ETF				**Security Identifier: IWO** CUSIP: 464287648				
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ¥	Total Covered 24.000	134.3280	3,223.86	139.2800	3,342.72	118.86	29.84	0.89%
ISHARES TR U S UTILS ETF				**Security Identifier: IDU** CUSIP: 464287697				
Dividend Option: Cash; Capital Gains Option: Cash								
10/21/15	7.000	112.7400	789.18	107.9200	755.44	-33.74	31.88	4.22%
ISHARES TR S&P MIDCAP 400 VALUE ETF				**Security Identifier: IJJ** CUSIP: 464287705				
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ¥	Total Covered 75.000	118.3310	8,874.83	117.2000	8,790.00	-84.83	160.86	1.83%
ISHARES US TECHNOLOGY ETF				**Security Identifier: IYW** CUSIP: 464287721				
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ¥	Total Covered 46.000	86.6700	3,986.83	107.0300	4,923.38	936.55	55.03	1.11%
ISHARES TR US FINANCIALS ETF INDEX FD				**Security Identifier: IYF** CUSIP: 464287788				
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ¥	Total Covered 21.000	80.3480	1,687.31	88.3800	1,855.98	168.67	30.77	1.65%
ISHARES TR S&P SMALL-CAP 600 VALUE ETF				**Security Identifier: IJS** CUSIP: 464287879				
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ¥	Total Covered 30.000	112.4600	3,373.81	108.1600	3,244.80	-129.01	51.55	1.58%
ISHARES TR S&P SMALL-CAP 600 GROWTH ETF				**Security Identifier: IJT** CUSIP: 464287887				
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ¥	Total Covered 27.000	124.2570	3,354.93	124.3100	3,356.37	1.44	38.23	1.13%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products *(continued)*								
ISHARES TR RESIDENTIAL REAL ESTATE CAPPED ETF			**Security Identifier: REZ** CUSIP: 464288562					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ¥	Total Covered 35.000	47.1840	1,651.45	63.4500	2,220.75	569.30	70.54	3.17%
ISHARES TR 10+ YR CR BD ETF			**Security Identifier: CLY** CUSIP: 464289511					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ¥	Total Covered 100.000	62.2330	6,223.26	55.6700	5,567.00	-656.26	254.69	4.57%
SELECT SECTOR SPDR TR HEALTH CARE			**Security Identifier: XLV** CUSIP: 81369Y209					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ¥	Total Covered 23.000	57.2130	1,315.89	72.0300	1,656.69	340.80	23.76	1.43%
SELECT SECTOR SPDR TR CONSUMER STAPLES			**Security Identifier: XLP** CUSIP: 81369Y308					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ¥	Total Covered 34.000	44.2480	1,504.43	50.4900	1,716.66	212.23	43.34	2.52%
SELECT SECTOR SPDR TR CONSUMER DISCRETIONARY TRANSN TO 06/24/02			**Security Identifier: XLY** CUSIP: 81369Y407					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ¥	Total Covered 44.000	64.4800	2,837.12	78.1608	3,439.08	601.96	49.12	1.42%
SELECT SECTOR SPDR TR ENERGY			**Security Identifier: XLE** CUSIP: 81369Y506					
Dividend Option: Cash; Capital Gains Option: Cash								
09/29/11 *	Total Noncovered 1.000	61.2500	61.25	60.3200	60.32	-0.93	2.04	3.38%
Multiple ¥	Total Covered 11.000	78.5980	864.58	60.3200	663.52	-201.06	22.48	3.38%
Total	**12.000**		**$925.83**		**$723.84**	**-$201.99**	**$24.52**	
SELECT SECTOR SPDR TR INDL			**Security Identifier: XLI** CUSIP: 81369Y704					
Dividend Option: Cash; Capital Gains Option: Cash								

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products *(continued)*								
SELECT SECTOR SPDR TR INDL *(continued)*								
Multiple ▼	Total Covered 33.000	46.3990	1,531.18	53.0100	1,749.33	218.15	37.55	2.14%
VANGUARD SCOTTSDALE FDS VANGUARD LONG-TERM CORPORATE BOND INDEX FUND Security Identifier: VCLT CUSIP: 92206C813 Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ▼	Total Covered 93.000	92.7360	8,624.44	84.1800	7,828.74	-795.70	366.42	4.68%
VANGUARD INDEX FDS VANGUARD REIT ETF Security Identifier: VNQ CUSIP: 922908553 Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ▼	Total Covered 15.000	69.2940	1,039.41	79.7300	1,195.95	156.54	46.86	3.91%
VANGUARD INDEX FDS VANGUARD SMALL-CAP GROWTH ETF Security Identifier: VBK CUSIP: 922908595 Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ▼	Total Covered 27.000	125.1130	3,378.05	121.4400	3,278.88	-99.17	62.64	1.91%
Total Exchange-Traded Products			**$79,970.15**		**$81,184.09**	**$1,213.94**	**$1,822.56**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$82,092.38**	**$83,306.32**	**$1,213.94**	**$0.00**	**$1,824.21**

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 or in retirement accounts are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as non-retirement, US taxpayers securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- *Options and any Debt Instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014.*

▼ This line is an aggregation of shares in this position, representing shares acquired at different times and/or dates. This summary is a sum of these shares and does not represent cost basis calculated using the average cost accounting method.

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Statement Period: 12/01/2015 - 12/31/2015

Portfolio Holdings Disclosures

Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices, unless otherwise noted, have been obtained from independent vendor services, which we believe to be reliable. Market prices do not constitute a bid or an offer, and may differ from the actual sale price. Securities for which a price is not available are marked "N/A" and are omitted from the Total.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

Option Disclosure

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

Proxy Vote

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

Schedule of Realized Gains and Losses Year-to-Date

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term							
01/26/15	07/15/14	SELL First In First Out	ISHARES TR RUSSELL 2 ETF Security Identifier: IWN	12.000	1,199.25	1,199.30	0.05

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*							
01/26/15	07/15/14	SELL First In First Out	ISHARES TR RUSSELL 2 ETF Security Identifier: IWO	21.000	2,791.15	2,988.31	197.16
01/26/15	10/22/14	SELL First In First Out	ISHARES TR RUSSELL 2 ETF Security Identifier: IWO	8.000	1,043.62	1,138.41	94.79
01/26/15	10/22/14	SELL First In First Out	ISHARES TR INTERMEDI ETF Security Identifier: CIU	37.000	4,079.92	4,089.91	9.99
01/26/15	07/15/14	SELL First In First Out	VANGUARD SCOTTSDALE RD INTERMEDIATE-TERM CORPORATE BOND INDEX ETF SHS Security Identifier: VCIT	29.000	2,502.02	2,546.02	44.00
04/22/15	01/26/15	SELL First In First Out	ISHARES TR RUSSELL M WTH ETF Security Identifier: IWP	4.000	375.47	397.99	22.52
04/22/15	04/22/14	SELL First In First Out	ISHARES TR S&P MIDCA TH ETF Security Identifier: IJK	1.000	150.65	171.60	20.95
04/22/15	01/26/15	SELL First In First Out	ISHARES TR S&P SMALL ROWTH ETF Security Identifier: IJT	1.000	122.90	130.12	7.22
04/22/15	10/22/14	SELL First In First Out	ISHARES TR MBS ETF Security Identifier: MBB	24.000	2,622.81	2,644.79	21.98
04/22/15	01/26/15	SELL First In First Out	ISHARES TR MBS ETF Security Identifier: MBB	2.000	219.94	220.40	0.46
04/22/15	01/26/15	SELL First In First Out	SELECT SECTOR SPDR T Security Identifier: XLB	18.000	870.47	892.09	21.62
04/22/15	01/26/15	SELL First In First Out	VANGUARD INDEX FDS V ALL-CAP GROWTH ETF Security Identifier: VBK	1.000	126.84	134.93	8.09
07/15/15	01/26/15	SELL First In First Out	ISHARES TR RUSSELL M WTH ETF Security Identifier: IWP	1.000	93.87	98.31	4.44
07/15/15	10/22/14	SELL First In First Out	ISHARES TR RUSSELL 2 ETF Security Identifier: IWO	1.000	130.45	157.57	27.12
10/21/15	01/26/15	SELL First In First Out	ISHARES TR RUSSELL M WTH ETF Security Identifier: IWP	58.000	5,444.26	5,345.88	-98.38
10/21/15	01/26/15	SELL First In First Out	ISHARES TR IBOXX $ H CORP BD ETF Security Identifier: HYG	3.000	270.41	256.50	-13.91
10/21/15	10/22/14	SELL First In First Out	SPDR SER TR BARCLAYS D BD ETF Security Identifier: JNK	1.000	40.50	36.51	-3.99
10/21/15	01/26/15	SELL First In First Out	SPDR SER TR BARCLAYS D BD ETF Security Identifier: JNK	6.000	233.34	219.03	-14.31
10/21/15	04/22/15	SELL First In First Out	SPDR SER TR DOW JONE Security Identifier: RWR	3.000	277.01	278.61	1.60
Total Short Term					**$22,594.88**	**$22,946.28**	**$351.40**

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term							
01/26/15	07/02/13	SELL First In First Out	ISHARES TR IBOXX USD E CORP BD ETF Security Identifier: LQD	7.000	798.36	855.13	56.77
01/26/15	10/03/13	SELL First In First Out	ISHARES TR IBOXX USD E CORP BD ETF Security Identifier: LQD	16.000	1,816.16	1,954.58	138.42
01/26/15	07/02/13	SELL First In First Out	ISHARES TR S&P MIDCA TH ETF Security Identifier: IJK	8.000	1,040.19	1,310.47	270.28
01/26/15	10/03/13	SELL First In First Out	ISHARES TR S&P MIDCA TH ETF Security Identifier: IJK	45.000	6,285.89	7,371.37	1,085.48
01/26/15	01/03/14	SELL First In First Out	ISHARES TR S&P MIDCA TH ETF Security Identifier: IJK	9.000	1,340.85	1,474.27	133.42
01/26/15	01/03/13	SELL First In First Out	ISHARES US TECHNOLOG Security Identifier: IYW	1.000	72.34	104.43	32.09
01/26/15	01/03/14	SELL First In First Out	ISHARES TR RESIDENTI TATE CAPPED ETF Security Identifier: REZ	4.000	181.60	258.44	76.84
01/26/15	01/03/14	SELL First In First Out	SPDR SER TR DOW JONE Security Identifier: RWR	3.000	215.13	295.96	80.83
01/26/15	09/29/11 *	SELL First In First Out	SELECT SECTOR SPDR T Security Identifier: XLE	6.000	367.50	464.29	96.79
01/26/15	07/05/12	SELL First In First Out	SELECT SECTOR SPDR T Security Identifier: XLI	10.000	355.40	559.49	204.09
01/26/15	01/03/13	SELL Versus Purchase	VANGUARD INDEX FDS V IT ETF Security Identifier: VNQ	3.000	194.72	263.97	69.25
04/22/15	10/03/13	SELL First In First Out	ISHARES TR IBOXX USD E CORP BD ETF Security Identifier: LQD	12.000	1,362.12	1,456.32	94.20
04/22/15	01/03/14	SELL First In First Out	ISHARES TR IBOXX USD E CORP BD ETF Security Identifier: LQD	7.000	802.40	849.52	47.12
04/22/15	01/03/14	SELL First In First Out	ISHARES TR S&P MIDCA TH ETF Security Identifier: IJK	1.000	148.98	171.61	22.63
04/22/15	10/03/13	SELL First In First Out	ISHARES TR S&P MIDCA E ETF Security Identifier: IJJ	1.000	108.37	131.78	23.41
07/15/15	04/22/14	SELL First In First Out	ISHARES TR S&P MIDCA TH ETF Security Identifier: IJK	1.000	150.65	172.52	21.87

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*							
07/15/15	01/03/13	SELL First In First Out	ISHARES US TECHNOLOG Security Identifier: IYW	1.000	72.35	106.67	34.32
07/15/15	01/03/13	SELL First In First Out	ISHARES TR US FINANC NDEX FD Security Identifier: IYF	2.000	125.04	184.69	59.65
07/15/15	07/02/13	SELL First In First Out	SELECT SECTOR SPDR T STAPLES Security Identifier: XLP	5.000	200.46	247.65	47.19
07/15/15	07/05/12	SELL First In First Out	SELECT SECTOR SPDR T Security Identifier: XLI	2.000	71.08	109.50	38.42
10/21/15	01/03/14	SELL First In First Out	ISHARES TR IBOXX USD E CORP BD ETF Security Identifier: LQD	19.000	2,177.93	2,227.77	49.84
10/21/15	01/03/13	SELL First In First Out	ISHARES TR US FINANC NDEX FD Security Identifier: IYF	7.000	437.63	617.17	179.54
10/21/15	07/02/13	SELL First In First Out	ISHARES TR US FINANC NDEX FD Security Identifier: IYF	3.000	216.56	264.50	47.94
10/21/15	01/04/12	SELL First In First Out	ISHARES TR IBOXX $ H CORP BD ETF Security Identifier: HYG	11.000	984.04	940.54	-43.50
10/21/15	04/03/12	SELL First In First Out	ISHARES TR IBOXX $ H CORP BD ETF Security Identifier: HYG	5.000	451.64	427.52	-24.12
10/21/15	10/02/12	SELL First In First Out	ISHARES TR IBOXX $ H CORP BD ETF Security Identifier: HYG	2.000	183.76	171.01	-12.75
10/21/15	04/02/13	SELL First In First Out	ISHARES TR IBOXX $ H CORP BD ETF Security Identifier: HYG	3.000	282.18	256.51	-25.67
10/21/15	01/03/14	SELL First In First Out	ISHARES TR RESIDENTI TATE CAPPED ETF Security Identifier: REZ	3.000	136.20	188.05	51.85
10/21/15	01/04/12	SELL First In First Out	SPDR SER TR BARCLAYS D BD ETF Security Identifier: JNK	28.000	1,080.00	1,022.18	-57.82
10/21/15	04/03/12	SELL First In First Out	SPDR SER TR BARCLAYS D BD ETF Security Identifier: JNK	10.000	392.50	365.07	-27.43
10/21/15	10/02/12	SELL First In First Out	SPDR SER TR BARCLAYS D BD ETF Security Identifier: JNK	3.000	120.00	109.52	-10.48
10/21/15	04/02/13	SELL First In First Out	SPDR SER TR BARCLAYS D BD ETF Security Identifier: JNK	7.000	286.79	255.55	-31.24
10/21/15	01/03/14	SELL First In First Out	*SPDR SER TR DOW JONE* Security Identifier: RWR	*23.000*	*1,649.34*	*2,136.02*	*486.68*
10/21/15	10/04/11 *	SELL First In First Out	SELECT SECTOR SPDR T ARE Security Identifier: XLV	2.000	60.84	135.38	74.54
10/21/15	07/05/12	SELL First In First Out	SELECT SECTOR SPDR T ARE Security Identifier: XLV	5.000	189.30	338.46	149.16

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*							
10/21/15	07/02/13	SELL First In First Out	SELECT SECTOR SPDR T ARE Security Identifier: XLV	5.000	238.98	338.46	99.48
10/21/15	01/03/13	SELL First In First Out	VANGUARD INDEX FDS V IT ETF Security Identifier: VNQ	15.000	973.60	1,219.05	245.45
Total Long Term					**$25,570.88**	**$29,355.42**	**$3,784.54**
Total Short Term and Long Term					**$48,165.76**	**$52,301.70**	**$4,135.94**

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 or in retirement accounts are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as non-retirement, US taxpayers securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Options and any Debt Instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014.

This Schedule may not reflect all cost basis adjustments necessary for tax reporting purposes, especially for noncovered securities. Adjustments to cost basis may have been made for prior income received and subsequently reclassified by the issuer as a return of capital. In addition, corporate action events may require adjustments to your original cost basis. Return of capital information and cost basis information, as it relates to corporate actions, has been obtained from sources we believe to be reliable.

Adjustments to cost basis can be made after year-end, in particular, for return of capital adjustments, but may also include adjustments for corporate action events. Therefore there may be differences in cost basis reflected on your monthly client brokerage statement at year end versus any subsequent reports, including your 1099-B or online displays you may have available to you.

When you report your cost basis on your tax return, it should be verified using all of your own records. In particular, there may be other adjustments which you need to make, but are not required to be made by Pershing as it relates to H.R. 1424. You should consult with your tax advisor in order to properly report your gain or loss for tax purposes. Pershing shall not be responsible for and makes no representations or warranties with respect to the accuracy of any information that you report to the IRS or other taxing authorities, and, accordingly, disclaims any and all liability that may arise with respect to your use and reliance on the information provided herein for such reporting.

Please refer to the Your Account Information Section in your brokerage account statement for your account's existing tax-lot disposition method. The disposition method is the method which you have selected to use in the disposal of each tax lot of the securities held in your account. If you do not select a method, your account will be defaulted to First In, First Out (FIFO). Your account's selected tax lot method will be used to determine the cost basis for calculating gain and/or loss, unless another method was selected at the time of the security disposal, and this may be reported on the IRS Form 1099-B.

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Activity Summary *(All amounts shown are in base currency)*

	Credits This Period	Debits This Period	Net This Period	Credits Year-to-Date	Debits Year-to-Date	Net Year-to-Date
Securities						
Securities Bought	0.00	0.00	0.00	0.00	-53,820.10	-53,820.10
Securities Sold	0.00	0.00	0.00	52,301.70	0.00	52,301.70
Total Securities	**$0.00**	**$0.00**	**$0.00**	**$52,301.70**	**-$53,820.10**	**-$1,518.40**
Dividends and Interest	**$439.68**	**$0.00**	**$439.68**	**$1,872.70**	**$0.00**	**$1,872.70**
FDIC Insured Bank Deposits	**$0.00**	**-$183.85**	**-$183.85**	**$1,533.26**	**-$1,866.55**	**-$333.29**
Totals	**$439.68**	**-$183.85**	**$255.83**	**$55,707.66**	**-$55,686.65**	**$21.01**

Transactions in Date Sequence

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
12/07/15	CASH DIVIDEND RECEIVED TLT	73 SHRS ISHARES TR BARCLAYS 20+ YR TREAS BD ETF RD 12/03 PD 12/07/15				18.73	USD
12/07/15	CASH DIVIDEND RECEIVED CLY	100 SHRS ISHARES TR 10+ YR CR BD ETF RD 12/03 PD 12/07/15				20.63	USD
12/07/15	CASH DIVIDEND RECEIVED VCLT	93 SHRS VANGUARD SCOTTSDALE FDS VANGUARD LONG-TERM CORPORATE BOND INDEX FUND RD 12/03 PD 12/07/15				30.23	USD
12/08/15	FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-69.59	USD
12/15/15	FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250990041	DEUTSCHE BANK INS INTEREST REINVESTED				-0.12	USD
12/15/15	FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041	DEUTSCHE BANK INS INTEREST CREDITED				0.12	USD
12/29/15	CASH DIVIDEND RECEIVED XLV	23 SHRS SELECT SECTOR SPDR TR HEALTH CARE RD 12/22 PD 12/29/15				6.96	USD
12/29/15	CASH DIVIDEND RECEIVED XLP	34 SHRS SELECT SECTOR SPDR TR CONSUMER STAPLES RD 12/22 PD 12/29/15				12.58	USD
12/29/15	CASH DIVIDEND RECEIVED XLY	44 SHRS SELECT SECTOR SPDR TR CONSUMER DISCRETIONARY TRANSN TO 06/24/02 RD 12/22 PD 12/29/15				14.31	USD
12/29/15	CASH DIVIDEND RECEIVED XLE	12 SHRS SELECT SECTOR SPDR TR ENERGY RD 12/22 PD 12/29/15				6.51	USD
12/29/15	CASH DIVIDEND RECEIVED XLI	33 SHRS SELECT SECTOR SPDR TR INDL RD 12/22 PD 12/29/15				10.52	USD

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INVESTMENTS for GENERATIONS
One North Brentwood Blvd., Suite 850
Saint Louis, MO 63105 314-726-1600

[redacted]

Transactions in Date Sequence *(continued)*

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
12/30/15	FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-50.88	USD
12/30/15	CASH DIVIDEND RECEIVED VCLT	93 SHRS VANGUARD SCOTTSDALE FDS VANGUARD LONG-TERM CORPORATE BOND INDEX FUND RD 12/28 PD 12/30/15				34.32	USD
12/30/15	CASH DIVIDEND RECEIVED VNQ	15 SHRS VANGUARD INDEX FDS VANGUARD REIT ETF RD 12/28 PD 12/30/15				16.47	USD
12/30/15	CASH DIVIDEND RECEIVED VBK	27 SHRS VANGUARD INDEX FDS VANGUARD SMALL-CAP GROWTH ETF RD 12/28 PD 12/30/15				12.47	USD
12/31/15	FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-63.26	USD
12/31/15	CASH DIVIDEND RECEIVED TLT	73 SHRS ISHARES TR BARCLAYS 20+ YR TREAS BD ETF RD 12/29 PD 12/31/15				18.54	USD
12/31/15	CASH DIVIDEND RECEIVED IWP	42 SHRS ISHARES TR RUSSELL MID-CAP GROWTH ETF RD 12/29 PD 12/31/15				12.24	USD
12/31/15	CASH DIVIDEND RECEIVED IJK	60 SHRS ISHARES TR S&P MIDCAP 400 GROWTH ETF RD 12/29 PD 12/31/15				34.97	USD
12/31/15	CASH DIVIDEND RECEIVED IWN	35 SHRS ISHARES TR RUSSELL 2000 VALUE ETF RD 12/29 PD 12/31/15				22.83	USD
12/31/15	CASH DIVIDEND RECEIVED IWO	24 SHRS ISHARES TR RUSSELL 2000 GROWTH ETF RD 12/29 PD 12/31/15				10.07	USD
12/31/15	CASH DIVIDEND RECEIVED IDU	7 SHRS ISHARES TR U S UTILS ETF RD 12/29 PD 12/31/15				12.14	USD
12/31/15	CASH DIVIDEND RECEIVED IJJ	75 SHRS ISHARES TR S&P MIDCAP 400 VALUE ETF RD 12/29 PD 12/31/15				52.34	USD
12/31/15	CASH DIVIDEND RECEIVED IYW	46 SHRS ISHARES US TECHNOLOGY ETF RD 12/29 PD 12/31/15				15.93	USD
12/31/15	CASH DIVIDEND RECEIVED IYF	21 SHRS ISHARES TR US FINANCIALS ETF INDEX FD RD 12/29 PD 12/31/15				10.62	USD
12/31/15	CASH DIVIDEND RECEIVED IJS	30 SHRS ISHARES TR S&P SMALL-CAP 600 VALUE ETF RD 12/29 PD 12/31/15				13.90	USD
12/31/15	CASH DIVIDEND RECEIVED IJT	27 SHRS ISHARES TR S&P SMALL-CAP 600 GROWTH ETF RD 12/29 PD 12/31/15				13.18	USD

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[redacted]

Transactions in Date Sequence *(continued)*

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
12/31/15	CASH DIVIDEND RECEIVED REZ	35 SHRS ISHARES TR RESIDENTIAL REAL ESTATE CAPPED ETF RD 12/29 PD 12/31/15				16.80	USD
12/31/15	CASH DIVIDEND RECEIVED CLY	100 SHRS ISHARES TR 10+ YR CR BD ETF RD 12/29 PD 12/31/15				22.27	USD
Total Value of Transactions					**$0.00**	**$255.83**	**USD**

The price and quantity displayed may have been rounded.

Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Other Dividends	439.56	0.00	1,871.05	0.00
Interest Income				
FDIC Insured Bank Deposits	0.12	0.00	1.65	0.00
Total Dividends, Interest, Income and Expenses	**$439.68**	**$0.00**	**$1,872.70**	**$0.00**

Messages

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC). YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY MARKET MUTUAL FUND & FDIC-INSURED DEPOSITS PROGRAM RATES & BANK LISTS". PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEBSITE.

Although a money market mutual fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.

Please note the following information for Pershing's 2015 IRS Forms 1099 (B, DIV, INT, OID and MISC): Your form 1099 will be delivered as early as possible, beginning January 31, 2016. By February 16, you will be mailed either your 1099 form *or* a special Pending 1099 Notice. The Pending 1099 Notice will be sent if issuers of securities you hold have not yet provided their final tax information. It will inform you of the securities that are pending final reporting, and will provide the anticipated mail date of your 1099 form. Your 1099 will be mailed no later than March 17, 2016.

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If you currently have online access to your accounts through NetXInvestor, you can sign up for e-delivery of your statements and confirms, as well as Mutual Fund, ETF and UIT prospectus, by clicking on the Go Paperless button when you log in. If you do not have on-line access, please contact your financial consultant and the process can be expedited for you.

This convenient e-delivery service is available even if you don't desire access to daily positions, values, balances and quotes. Contact your financial consultant and we can set up e-delivery for you.

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MESSAGE REGARDING ROLLED-UP TAX LOTS

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INVESTMENTS for GENERATIONS
One North Brentwood Blvd., Suite 850
Saint Louis, MO 63105 314-726-1600

[redacted]

Messages *(continued)*

WHILE YOUR TAX LOTS HAVE BEEN ROLLED UP, ALL OF THE LOTS ARE STILL MAINTAINED. IF YOU WOULD LIKE TO RECEIVE THE DETAILS OF YOUR TAX LOTS, PLEASE CONTACT YOUR FINANCIAL CONSULTANT.

Electronic Delivery of Tax Documents

Electronic delivery of account communications can make managing your financial information easier-and tax documents are no exception. With anywhere, anytime access and the ability to download, then e-mail tax documents to your accountant, e-delivery is the convenient way to approach tax season! Enroll today-and if you're enrolled for account statements, but not tax documents, simply click the "Go Paperless" icon when you log in.

On December 16, 2015 the Federal Reserve raised interest rates by 25 basis points. As a result, Margin accounts with debits and Loan Advance accounts will have 2 separate interest rate charges on the December statement. One will reflect interest charges prior to the change ending December 16, 2015 and the other will reflect interest charges for the three days after the change, ending December 19, 2015. If you have questions, please consult your Financial Consultant.

Important Information and Disclosures

The Role of Pershing

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/about/strength-and-stability.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading) promptly, but no later than ten days after receipt of this statement, to your financial organization and Pershing. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.** Errors and Omissions excepted.

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[redacted]

Important Information and Disclosures *(continued)*

Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

Important Arbitration Agreement

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.**

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[redacted]

TERMS AND CONDITIONS

TRANSACTIONS

- ALL ORDERS AND TRANSACTIONS SHALL BE SOLELY FOR YOUR ACCOUNT AND RISK SHALL BE SUBJECT TO THE CONSTITUTION, RULES, REGULATIONS, CUSTOMS, USAGES, RULINGS AND INTERPRETATIONS OF THE EXCHANGE OR MARKET AND THE CLEARING FACILITY, IF ANY, WHERE THE TRANSACTIONS ARE EXECUTED AND/OR SETTLED, OR IF APPLICABLE, OF THE FINANCIAL INDUSTRY REGULATORY AUTHORITY AND TO ALL APPLICABLE LAWS AND REGULATIONS.
- TITLE TO SECURITIES SOLD TO YOU, WHERE PERSHING HAS ACTED AS PRINCIPAL, SHALL REMAIN WITH PERSHING UNTIL THE ENTIRE PURCHASE PRICE IS RECEIVED OR UNTIL THE SETTLEMENT DATE, WHICHEVER IS LATER.
- YOU MAY HAVE RECEIVED CONFIRMATIONS FOR TRANSACTIONS WHICH DO NOT APPEAR ON YOUR STATEMENT. IF SO, THE TRANSACTIONS WILL APPEAR ON YOUR NEXT PERIODIC STATEMENT. SUCH TRANSACTIONS MUST BE CONSIDERED BY YOU WHEN COMPUTING THE VALUE OF YOUR ACCOUNT. THIS IS ESPECIALLY TRUE IF YOU HAVE WRITTEN OPTIONS WHICH HAVE BEEN EXERCISED

FREE CREDIT BALANCES: ANY FREE CREDIT BALANCE CARRIED FOR YOUR ACCOUNT REPRESENTS FUNDS PAYABLE UPON DEMAND WHICH, ALTHOUGH PROPERLY ACCOUNTED FOR ON PERSHING'S BOOKS OF RECORD, ARE NOT SEGREGATED AND MAY BE USED IN THE CONDUCT OF ITS BUSINESS

DEBIT BALANCES: INTEREST CHARGED ON DEBIT BALANCES IN YOUR ACCOUNT APPEARS ON THE STATEMENT. THE RATE OF INTEREST AND PERIOD COVERED ARE INDICATED. THE RATE MAY CHANGE FROM TIME TO TIME DUE TO FLUCTUATIONS IN MONEY RATES OR OTHER REASONS. INTEREST IS COMPUTED AS DESCRIBED IN MATERIAL PREVIOUSLY FURNISHED TO YOU. PLEASE CONTACT YOUR FINANCIAL INSTITUTION IF YOU DESIRE ADDITIONAL COPIES

MARGIN INFORMATION: IF YOU MAINTAIN A MARGIN ACCOUNT, THIS IS A COMBINED STATEMENT OF YOUR GENERAL ACCOUNT AND A SPECIAL MEMORANDUM ACCOUNT MAINTAINED FOR YOU UNDER REGULATION T OF THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM. THE PERMANENT RECORD OF THE SEPARATE ACCOUNT AS REQUIRED BY REGULATION T IS AVAILABLE FOR YOUR INSPECTION UPON REQUEST

TAX INFORMATION

- AFTER YEAR END, PERSHING IS REQUIRED TO PROVIDE TAX INFORMATION TO THE INTERNAL REVENUE SERVICE AND OTHER GOVERNMENTAL AUTHORITIES. AT THAT TIME PERSHING WILL PROVIDE THAT INFORMATION ON THE ANNUAL TAX INFORMATION STATEMENT TO YOU; USE THAT STATEMENT TO PREPARE YOUR TAX FILINGS. THE TAX STATEMENT ALSO INCLUDES OTHER USEFUL INFORMATION TO ASSIST IN ACCUMULATING THE DATA TO PREPARE YOUR TAX RETURNS.
- DIVIDENDS, INTEREST AND OTHER DISTRIBUTIONS SHOWN ON THIS STATEMENT WERE CLASSIFIED AS TAXABLE OR NONTAXABLE BASED ON CERTAIN INFORMATION KNOWN AS OF THE DISTRIBUTION DATE. THIS CLASSIFICATION IS SUBJECT TO CHANGE AND IS SOLELY INTENDED FOR USE AS GENERAL INFORMATION
- PERSHING DOES NOT PROVIDE TAX, INVESTMENT OR LEGAL ADVISORY SERVICES AND NO ONE ASSOCIATED WITH PERSHING IS AUTHORIZED TO RENDER SUCH ADVICE. DO NOT RELY UPON ANY SUCH ADVICE. IF GIVEN, INVESTORS ARE ENCOURAGED TO CONSULT THEIR TAX ADVISORS TO DETERMINE THE APPROPRIATE TAX TREATMENT OF THEIR BUSINESS.

GENERAL INFORMATION

- WHENEVER YOU ARE INDEBTED TO PERSHING LLC ("PERSHING") FOR ANY AMOUNT, ALL SECURITIES HELD BY IT FOR YOU IN ANY ACCOUNT IN WHICH YOU HAVE ANY INTEREST SHALL SECURE ALL YOUR LIABILITIES TO PERSHING, AND PERSHING MAY IN ITS DISCRETION AT ANY TIME, WITHOUT TENDER, DEMAND OR NOTICE TO YOU, CLOSE OR REDUCE ANY OR ALL OF YOUR ACCOUNTS BY PUBLIC OR PRIVATE SALE OR PURCHASE OR BOTH OF ALL OR ANY SECURITIES CARRIED IN SUCH ACCOUNTS; ANY BALANCE REMAINING DUE PERSHING TO BE PROMPTLY PAID BY YOU.
- WHENEVER YOU ARE INDEBTED TO PERSHING FOR ANY AMOUNT, ALL SECURITIES CARRIED FOR YOUR ACCOUNT ARE OR MAY BE, WITHOUT FURTHER NOTICE TO YOU, LOANED OR PLEDGED BY PERSHING, EITHER SEPARATELY OR UNDER CIRCUMSTANCES WHICH WILL PERMIT THE COMMINGLING THEREOF, WITH OTHER SECURITIES FOR ANY AMOUNT LESS THAN, EQUAL TO OR GREATER THAN YOUR LIABILITIES TO PERSHING, BUT NOT UNDER CIRCUMSTANCES FOR AN AMOUNT PROHIBITED BY LAW
- PERSHING MAY TRADE FOR ITS OWN ACCOUNT AS A MARKET MAKER, SPECIALIST, ODD LOT DEALER, BLOCK POSITIONER, ARBITRAGEUR OR INVESTOR. CONSEQUENTLY, AT THE TIME OF ANY TRANSACTION YOU MAY MAKE, PERSHING MAY HAVE A POSITION IN SUCH SECURITIES, WHICH POSITION MAY BE PARTIALLY OR COMPLETELY HEDGED.
- IF AVERAGE PRICE TRANSACTION IS INDICATED ON THE FRONT OF THIS STATEMENT YOUR FINANCIAL INSTITUTION OR PERSHING MAY HAVE ACTED AS PRINCIPAL, AGENT OR BOTH. DETAILS AVAILABLE UPON REQUEST.
- A FINANCIAL STATEMENT OF PERSHING IS AVAILABLE FOR YOUR PERSONAL INSPECTION AT PERSHING'S OFFICES. A COPY OF IT WILL BE MAILED UPON YOUR WRITTEN REQUEST OR YOU CAN VIEW IT ONLINE AT WWW.PERSHING.COM.
- FOR BUSINESS CONTINUITY AND ADDITIONAL DISCLOSURES: WWW.PERSHING.COM/DISCLOSURES
- THIS STATEMENT SHOULD BE RETAINED FOR YOUR RECORDS

PAYMENT FOR ORDER FLOW AND ORDER ROUTING POLICIES DISCLOSURES [REGULATION NMS—RULE 607(A)(1)-(2)]

PERSHING SENDS CERTAIN EQUITY ORDERS TO EXCHANGES, ELECTRONIC COMMUNICATION NETWORKS, OR BROKER-DEALERS DURING NORMAL BUSINESS HOURS AND DURING EXTENDED TRADING SESSIONS. CERTAIN OF THESE VENUES PROVIDE PAYMENTS TO PERSHING OR CHARGE ACCESS FEES TO PERSHING DEPENDING UPON THE CHARACTERISTICS OF THE ORDER AND ANY SUBSEQUENT EXECUTION. THE DETAILS OF THESE PAYMENTS AND FEES ARE AVAILABLE UPON WRITTEN REQUEST. PERSHING RECEIVES PAYMENTS FOR DIRECTING LISTED OPTIONS ORDER FLOW TO CERTAIN OPTION EXCHANGES. IN ADDITION, PERSHING ROUTES CERTAIN EQUITY AND OPTION ORDERS TO ITS AFFILIATE, BNY MELLON CAPITAL MARKETS, LLC, FOR EXECUTION AS PRINCIPAL. COMPENSATION IS GENERALLY IN THE FORM OF A PER OPTION CONTRACT CASH PAYMENT.

BEST EXECUTION: NOTWITHSTANDING THE PREVIOUS PARAGRAPH REGARDING PAYMENT FOR ORDER FLOW, PERSHING SELECTS CERTAIN MARKET CENTERS TO PROVIDE EXECUTION OF OVER-THE-COUNTER AND EXCHANGE-LISTED SECURITIES TRANSACTIONS WHICH AGREE TO ACCEPT ORDERS, TRANSMITTED ELECTRONICALLY UP TO A SPECIFIED SIZE, AND TO EXECUTE THEM AT OR BETTER THAN THE NATIONAL BEST BID OR OFFER (NBBO) ON CERTAIN LARGER ORDERS, OR IF THE DESIGNATED MARKET CENTERS DO NOT MAKE A MARKET IN THE SUBJECT SECURITY, PERSHING DIRECTLY CONTACTS MARKET CENTERS TO OBTAIN AN EXECUTION. THE DESIGNATED MARKET CENTERS TO WHICH ORDERS ARE AUTOMATICALLY ROUTED ARE SELECTED BASED ON THE CONSISTENT HIGH QUALITY OF THEIR EXECUTIONS IN ONE OR MORE MARKET SEGMENTS AND THEIR ABILITY TO PROVIDE OPPORTUNITIES FOR EXECUTIONS AT PRICES SUPERIOR TO THE NBBO. PERSHING ALSO REGULARLY REVIEWS REPORTS FOR QUALITY OF EXECUTION PURPOSES

WRAP ACCOUNT CUSTOMERS WHO ELECTED NOT TO RECEIVE IMMEDIATE CONFIRMATION OF TRANSACTIONS

THE FOLLOWING TERMS AND CONDITIONS ARE APPLICABLE ONLY IF YOUR ACCOUNT IS AN INVESTMENT ADVISORY ACCOUNT AND THE TRANSACTION CONFIRMATIONS ARE NOT SENT TO YOU (SENT ONLY TO YOUR FIDUCIARY) PURSUANT TO YOUR INSTRUCTION:

WRAP ACCOUNT TRANSACTIONS

- THE FOLLOWING INFORMATION WILL BE FURNISHED TO YOU UPON REQUEST TO YOUR FINANCIAL INSTITUTION ("INTRODUCING FIRM") WITH RESPECT TO ANY TRANSACTION FOR WHICH A CONFIRMATION WAS NOT SENT TO YOU: THE MARKET UPON WHICH ANY TRANSACTION WAS EXECUTED; THE TIME OF DAY THAT ANY TRANSACTION WAS EXECUTED; THE NAME OF THE PERSON FROM WHOM ANY SECURITY WAS PURCHASED OR TO WHOM SUCH SECURITY WAS SOLD; THE SOURCE AND AMOUNT OF OTHER COMMISSIONS RECEIVED IN CONNECTION WITH ANY TRANSACTION; AND A COPY OF THE TRANSACTION CONFIRMATION.
- YOUR INTRODUCING FIRM EFFECTED EACH TRANSACTION FOR WHICH A CONFIRMATION WAS NOT SENT TO YOU AS YOUR AGENT.
- IF ANY TRANSACTION INVOLVES AN ASSET-BACKED SECURITY, INCLUDING A MUNICIPAL COLLATERALIZED MORTGAGE OBLIGATION, WHICH REPRESENTS AN INTEREST IN OR IS SECURED BY A POOL OF RECEIVABLES OR OTHER FINANCIAL ASSETS THAT ARE SUBJECT CONTINUOUSLY TO PREPAYMENT, THEN THE ACTUAL YIELD OF SUCH SECURITY MAY VARY ACCORDING TO THE RATE AT WHICH THE UNDERLYING RECEIVABLES OR OTHER FINANCIAL ASSETS ARE PREPAID. INFORMATION CONCERNING THE FACTORS THAT AFFECT YIELD (INCLUDING AT A MINIMUM ESTIMATED YIELD, WEIGHTED AVERAGE LIFE, AND THE PREPAYMENT ASSUMPTIONS OF UNDERLYING YIELD) WILL BE FURNISHED TO YOU UPON REQUEST TO YOUR INTRODUCING FIRM.

WRAP ACCOUNT ORDER FLOW: YOUR INTRODUCING FIRM DOES NOT RECEIVE ANY PAYMENT FOR ORDER FLOW FOR ANY TRANSACTION FOR WHICH A CONFIRMATION WAS NOT SENT TO YOU

WRAP ACCOUNT CALL FEATURES: CALL FEATURES MAY EXIST FOR SECURITIES. CALL FEATURES FOR FIXED INCOME SECURITIES MAY AFFECT YIELD. COMPLETE INFORMATION WILL BE PROVIDED UPON REQUEST.

WRAP ACCOUNT RATINGS: THE RATINGS THAT APPEAR IN THE DESCRIPTION OF SOME FIXED INCOME SECURITIES HAVE BEEN OBTAINED FROM RATINGS SERVICES WHICH PERSHING BELIEVES TO BE RELIABLE; HOWEVER, PERSHING CANNOT GUARANTEE THEIR ACCURACY. SECURITIES FOR WHICH A RATING IS NOT AVAILABLE ARE MARKED "UNRATED".

IF ANY OF THE ABOVE TERMS AND CONDITIONS ARE UNACCEPTABLE TO YOU, PLEASE NOTIFY PERSHING IMMEDIATELY IN WRITING BY CERTIFIED MAIL TO ONE PERSHING PLAZA, JERSEY CITY, NJ 07399, ATTN: LEGAL DEPT

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Attachment 5

BENJAMIN F. EDWARDS & CO.
INVESTMENTS for GENERATIONS
One North Brentwood Blvd., Suite 850
Saint Louis, MO 63105 314-726-1600

[redacted]

Account Number: EPP-011695
Statement Period: 01/01/2015 - 01/31/2015

CHARLES J FLEISCHMANN
BRENDA M FLEISCHMANN JT TEN
8714 RAMBLING ROSE DR
OOLTEWAH TN 37363-7118

Valuation at a Glance

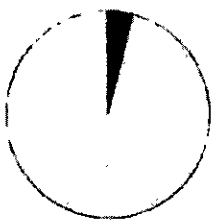
	This Period	Year-to-Date
Beginning Account Value	$218,957.90	$218,957.90
Dividends/Interest	652.36	652.36
Fees	-1,020.25	-1,020.25
Change in Account Value	-533.33	-533.33
Ending Account Value	$218,056.68	$218,056.68
Estimated Annual Income	$7,035.85	

Your Financial Consultant:
WARD PETTY AND JOE PETTY
(423) 668-5411

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and Bank Deposits[1]	8,984.23	8,984.23	8,616.34	4%
Mutual Funds	209,973.67	209,973.67	209,440.34	96%
Account Total (Pie Chart)	$218,957.90	$218,957.90	$218,056.68	100%

1 **The Bank Deposits in your account are FDIC insured bank deposits.**
FDIC insured bank deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). These bank deposits are covered by the Federal Deposit Insurance Corporation (FDIC), up to allowable limits.



Please review your allocation.

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[redacted]

Summary of Gains and Losses

	Realized		
	This Period	Year-to-Date	Unrealized
Short-Term Gain/Loss	0.00	0.00	-120.51
Long-Term Gain/Loss	0.00	0.00	-3,491.90
Net Gain/Loss	**0.00**	**0.00**	**-3,612.41**

This summary excludes transactions where cost basis information is not available.

Client Service Information

Your Financial Consultant: S38	Contact Information
WARD PETTY AND JOE PETTY	**Telephone Number:** (423) 668-5411
345 FRAZIER	**Fax Number:** (423) 668-5412
SUITE 205	
CHATTANOOGA TN 37405-4121	

Your Account Information

Investment Objective

Investment Objective: CONSERVATIVE INCOME
Risk Exposure: NONE SPECIFIED
Please review your investment objective. If you wish to make a change or have any questions please contact your Financial Consultant.

Tax Lot Default Disposition Method

Default Method for Mutual Funds: FIRST IN FIRST OUT
Default Method for Stocks in a Dividend Reinvestment Plan: FIRST IN FIRST OUT
Default Method for all Other Securities: FIRST IN FIRST OUT
Bond Amortization Elections:
Treat all interest as original issue discount (OID): No
Amortize premium on taxable bonds based on Constant Yield Method: Yes
Accrual market discount method for all other bond types: Ratable Method
Include market discount in income annually: No

Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Financial Consultant for more information.

FDIC Insured Bank Deposits

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits				
DEUTSCHE BANK INS DEPOSIT E				
Account Number: EPP011695	Activity Ending: 01/30/15			
01/01/15	Opening Balance		8,944.32	8,944.32
01/02/15	Deposit	DEPOSIT	39.91	8,984.23
01/05/15	Deposit	DEPOSIT	528.42	9,512.65

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Saint Louis, MO 63105 314-726-1600

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FDIC Insured Bank Deposits *(continued)*

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits *(continued)*				
DEUTSCHE BANK INS DEPOSIT E *(continued)*				
01/06/15	Deposit	DEPOSIT	123.34	9,635.99
01/08/15	Withdrawal	WITHDRAWAL	-1,020.25	8,615.74
01/15/15	Deposit	INTEREST CREDITED APY 0.09%	0.60	8,616.34
01/16/15		BB&T A/O 01/16 $8616.34		8,616.34
01/30/15	**Closing Balance**			**$8,616.34**
Total FDIC Insured Bank Deposits				**$8,616.34**

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts. Please review this in connection with other deposits you may have at each respective bank.

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits **4.00% of Portfolio**									
Cash Balance				39.91	0.00				
FDIC Insured Bank Deposits									
DEUTSCHE BANK INS DEPOSIT E									
01/01/15	8,616.340	EPP011695	01/30/15	8,944.32	8,616.34	0.35	0.60	N/A	N/A
Total FDIC Insured Bank Deposits				**$8,944.32**	**$8,616.34**	**$0.35**	**$0.60**		
Total Cash, Money Funds, and Bank Deposits				**$8,984.23**	**$8,616.34**	**$0.35**	**$0.60**		

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds **96.00% of Portfolio**								
BLACKROCK MULTI-ASSET INCOME			**Security Identifier: BAICX**					
PORTFOLIO FD CL A			CUSIP: 09256H351					
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Reinvest								

30075239CSP30008 PAR 02-ROLL
Account Number: EPP-011695
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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds *(continued)*								
BLACKROCK MULTI-ASSET INCOME *(continued)*								
Multiple ¥	Total Covered 1,830.074	10.9910	20,114.96	11.2200	20,533.43	418.47	993.66	4.83%
FIRST EAGLE GLOBAL INCOME BUILDER FUND CLASS A Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: FEBAX** CUSIP: 32008F697					
Multiple ¥	Total Covered 1,429.386	10.6410	15,210.05	11.0000	15,723.25	513.20	558.41	3.55%
THE HARTFORD FLOATING RATE HIGH INCOME FUND CLASS A Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: HFHAX** CUSIP: 41664M177					
Multiple ¥	Total Covered 1,921.745	10.5820	20,336.27	9.9300	19,082.93	-1,253.34	928.70	4.86%
IVY ASSET STRATEGY FUND CLASS A Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: WASAX** CUSIP: 466000759					
Multiple ¥	Total Covered 1,311.191	26.9600	35,349.91	25.2000	33,042.01	-2,307.90	160.75	0.48%
LOOMIS SAYLES GLOBAL EQUITY AND INCOME FD CLASS A Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: LGMAX** CUSIP: 46602Q107					
Multiple ¥	Total Covered 1,208.760	17.6840	21,375.27	18.5900	22,470.85	1,095.58	242.71	1.08%
LORD ABBETT MULTI-ASSET INCOME FUND CLASS A Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: ISFAX** CUSIP: 543916662					
Multiple ¥	Total Covered 1,311.654	15.5970	20,457.27	14.9100	19,556.76	-900.51	674.09	3.44%
NUVEEN SYMPHONY CREDIT OPPORTUNITIES FUND CLASS A Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: NCOAX** CUSIP: 67066D754					
Multiple ¥	Total Covered 1,137.254	22.2440	25,297.03	21.2500	24,166.65	-1,130.38	1,429.52	5.91%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds *(continued)*								
PIMCO INCOME FUND CLASS D			**Security Identifier: PONDX**					
Open End Fund			CUSIP: 72201F458					
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple ¥	Total Covered 2,403.191	12.5290	30,110.68	12.2800	29,511.19	-599.49	1,521.76	5.15%
TCW TOTAL RETURN BOND FUND			**Security Identifier: TGMNX**					
CLASS N			CUSIP: 87234N641					
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple ¥	Total Covered 2,356.252	10.5260	24,801.31	10.7600	25,353.27	551.96	525.65	2.07%
Total Mutual Funds			**$213,052.75**		**$209,440.34**	**-$3,612.41**	**$7,035.25**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$221,669.09**	**$218,056.68**	**-$3,612.41**	**$0.00**	**$7,035.85**

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered " noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

¥ This line is an aggregation of shares in this position, representing shares acquired at different times and/or dates. This summary is a sum of these shares and does not represent cost basis calculated using the average cost accounting method.

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Portfolio Holdings Disclosures

Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices, unless otherwise noted, have been obtained from independent vendor services, which we believe to be reliable. Market prices do not constitute a bid or an offer, and may differ from the actual sale price. Securities for which a price is not available are marked "N/A" and are omitted from the Total.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

Option Disclosure

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

Proxy Vote

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

Activity Summary *(All amounts shown are in base currency)*

Credits	This Period	Year-to-Date
Dividends and Interest	$652.36	$652.36
Fees	$0.00	$0.00
FDIC Insured Bank Deposits	$1,020.25	$1,020.25
Total Credits	$1,672.61	$1,672.61

Debits	This Period	Year-to-Date
Dividends and Interest	$0.00	$0.00
Fees	-$1,020.25	-$1,020.25
FDIC Insured Bank Deposits	-$692.27	-$692.27
Total Debits	-$1,712.52	-$1,712.52

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Statement Period: 01/01/2015 - 01/31/2015

Transactions in Date Sequence

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
01/02/15	FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-39.91	USD
01/02/15	CASH DIVIDEND RECEIVED BAICX	BLACKROCK MULTI-ASSET INCOME PORTFOLIO FD CL A FOR ACCRUAL PERIOD ENDING 12/31/14				95.73	USD
01/02/15	CASH DIVIDEND RECEIVED HFHAX	THE HARTFORD FLOATING RATE HIGH INCOME FUND CLASS A FOR ACCRUAL PERIOD ENDING 12/31/14				111.62	USD
01/02/15	CASH DIVIDEND RECEIVED ISFAX	LORD ABBETT MULTI-ASSET INCOME FUND CLASS A 1311.6540 SHRS RD 12/30 PD 12/31/14				78.44	USD
01/02/15	CASH DIVIDEND RECEIVED NCOAX	NUVEEN SYMPHONY CREDIT OPPORTUNITIES FUND CLASS A FOR ACCRUAL PERIOD ENDING 12/31/14				117.96	USD
01/02/15	CASH DIVIDEND RECEIVED PONDX	PIMCO INCOME FUND CLASS D FOR ACCRUAL PERIOD ENDING 12/31/14				124.67	USD
01/05/15	FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-528.42	USD
01/05/15	CASH DIVIDEND RECEIVED FEBAX	FIRST EAGLE GLOBAL INCOME BUILDER FUND CLASS A FOR ACCRUAL PERIOD ENDING 12/31/14				123.34	USD
01/06/15	FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-123.34	USD
01/08/15	ASSET BASED FEE USD999997	Advisory Fees For: Q1-2015 Total Asset Value $218,957.90 For Account EPP011695				-547.39	USD
01/08/15	ASSET BASED FEE USD999997	Advisory Fees For: Q1-2015 Total Asset Value $84,063.82 For Account ETF005005				-472.86	USD
01/08/15	FDIC INSURED BANK WITHDRAWAL USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				1,020.25	USD
01/15/15	FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250990041	DEUTSCHE BANK INS INTEREST REINVESTED				-0.60	USD

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Transactions in Date Sequence *(continued)*

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
01/15/15	FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041	DEUTSCHE BANK INS INTEREST CREDITED				0.60	USD
Total Value of Transactions					**$0.00**	**-$39.91**	**USD**

The price and quantity displayed may have been rounded.

Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Other Dividends	651.76	0.00	651.76	0.00
Interest Income				
FDIC Insured Bank Deposits	0.60	0.00	0.60	0.00
Total Dividends, Interest, Income and Expenses	**$652.36**	**$0.00**	**$652.36**	**$0.00**

Messages

Although a money market mutual fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC). YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY MARKET MUTUAL FUND & FDIC-INSURED DEPOSITS PROGRAM RATES & BANK LISTS." PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEBSITE.

Important Reminder for Pershing's 2014 IRS Forms 1099 (B, DIV, INT, OID and MISC): As a reminder, by February 17, you will receive either your 1099 form *or* a special Pending 1099 Notice. The Pending 1099 Notice will be sent if issuers of securities you hold have not yet provided their final tax information. It will inform you of the securities that are pending final reporting, and will provide the anticipated mail date of your 1099 form. Your 1099 will be mailed no later than March 16, 2015.

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If you currently have online access to your accounts through NetXInvestor, you can sign up for e-delivery of your statements and confirms, as well as Mutual Fund, ETF and UIT prospectus, by clicking on the Go Paperless button when you log in. If you do not have on-line access, please contact your financial consultant and the process can be expedited for you.

This convenient e-delivery service is available even if you don't desire access to daily positions, values, balances and quotes. Contact your financial consultant and we can set up e-delivery for you.

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Benjamin F. Edwards & Co. is updating its client profile information to better serve your needs and to comply with new regulatory requirements (FINRA Rule 2111). As a result, your financial consultant may

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Messages *(continued)*

request up-to-date information regarding your goals, objectives and financial information.

MESSAGE REGARDING ROLLED-UP TAX LOTS

WHILE YOUR TAX LOTS HAVE BEEN ROLLED UP, ALL OF THE LOTS ARE STILL MAINTAINED. IF YOU WOULD LIKE TO RECEIVE THE DETAILS OF YOUR TAX LOTS, PLEASE CONTACT YOUR FINANCIAL CONSULTANT.

Important Information and Disclosures

The Role of Pershing

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC*). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/strength_stability.html.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading) promptly, but no later than ten days after receipt of this statement, to your financial organization and Pershing. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.** Errors and Omissions excepted.

Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.

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[redacted]

Important Information and Disclosures *(continued)*

Important Arbitration Disclosures *(continued)*

- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

Important Arbitration Agreement

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.**

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[redacted]

Account Number: EPP-011695
Statement Period: 02/01/2015 - 02/28/2015

CHARLES J FLEISCHMANN
BRENDA M FLEISCHMANN JT TEN
8714 RAMBLING ROSE DR
OOLTEWAH TN 37363-7118

Valuation at a Glance

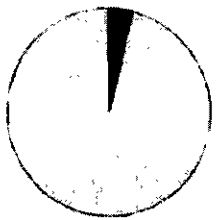
	This Period	Year-to-Date
Beginning Account Value	**$218,056.68**	**$218,957.90**
Dividends/Interest	474.31	1,126.67
Fees	0.00	-1,020.25
Change in Account Value	4,500.90	3,967.57
Ending Account Value	$223,031.89	$223,031.89
Estimated Annual Income	$7,082.54	

Your Financial Consultant:
WARD PETTY AND JOE PETTY
(423) 668-5411

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and Bank Deposits[1]	8,984.23	8,616.34	9,090.65	4%
Mutual Funds	209,973.67	209,440.34	213,941.24	96%
Account Total (Pie Chart)	**$218,957.90**	**$218,056.68**	**$223,031.89**	**100%**

1 **The Bank Deposits in your account are FDIC insured bank deposits.**
FDIC insured bank deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). These bank deposits are covered by the Federal Deposit Insurance Corporation (FDIC), up to allowable limits.



Please review your allocation.

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[redacted]

Summary of Gains and Losses

	Realized		
	This Period	Year-to-Date	Unrealized
Short-Term Gain/Loss	0.00	0.00	171.66
Long-Term Gain/Loss	0.00	0.00	716.83
Net Gain/Loss	**0.00**	**0.00**	**888.49**

This summary excludes transactions where cost basis information is not available.

Client Service Information

Your Financial Consultant: S38	Contact Information
WARD PETTY AND JOE PETTY	**Telephone Number:** (423) 668-5411
345 FRAZIER	**Fax Number:** (423) 668-5412
SUITE 205	
CHATTANOOGA TN 37405-4121	

Your Account Information

Investment Objective

Investment Objective: CONSERVATIVE INCOME
Risk Exposure: NONE SPECIFIED
Please review your investment objective. If you wish to make a change or have any questions please contact your Financial Consultant.

Tax Lot Default Disposition Method

Default Method for Mutual Funds: FIRST IN FIRST OUT
Default Method for Stocks in a Dividend Reinvestment Plan: FIRST IN FIRST OUT
Default Method for all Other Securities: FIRST IN FIRST OUT
Bond Amortization Elections:
Treat all interest as original issue discount (OID): No
Amortize premium on taxable bonds based on Constant Yield Method: Yes
Accrual market discount method for all other bond types: Ratable Method
Include market discount in income annually: No

Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Financial Consultant for more information.

FDIC Insured Bank Deposits

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits				
DEUTSCHE BANK INS DEPOSIT E				
Account Number: EPP011695	Activity Ending: 02/27/15			
01/31/15	Opening Balance		8,616.34	8,616.34
02/03/15	Deposit	DEPOSIT	473.65	9,089.99
02/13/15	Deposit	INTEREST CREDITED	0.66	9,090.65

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INVESTMENTS for GENERATIONS
One North Brentwood Blvd., Suite 850
Saint Louis, MO 63105 314-726-1600

[redacted]

FDIC Insured Bank Deposits *(continued)*

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits *(continued)*				
DEUTSCHE BANK INS DEPOSIT E *(continued)*				
02/17/15		APY 0.08% Citibank N.A. A/O 02/17 $9090.65		9,090.65
02/27/15	Closing Balance			$9,090.65
Total FDIC Insured Bank Deposits				$9,090.65

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts. Please review this in connection with other deposits you may have at each respective bank.

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 4.00% of Portfolio									
FDIC Insured Bank Deposits									
DEUTSCHE BANK INS DEPOSIT E									
01/31/15	9,090.650	EPP011695	02/27/15	8,616.34	9,090.65	0.27	1.26	N/A	N/A
Total FDIC Insured Bank Deposits				**$8,616.34**	**$9,090.65**	**$0.27**	**$1.26**		
Total Cash, Money Funds, and Bank Deposits				**$8,616.34**	**$9,090.65**	**$0.27**	**$1.26**		

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds 96.00% of Portfolio								
BLACKROCK MULTI-ASSET INCOME			**Security Identifier: BAICX**					
PORTFOLIO FD CL A			CUSIP: 09256H351					
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple ¥	Total Covered 1,830.074	10.9910	20,114.96	11.4000	20,862.84	747.88	1,007.53	4.82%

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[redacted]

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds *(continued)*								
FIRST EAGLE GLOBAL INCOME BUILDER FUND CLASS A Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: FEBAX** CUSIP: 32008F697					
Multiple [Y]	Total Covered 1,429.386	10.6410	15,210.05	11.3100	16,166.36	956.31	558.41	3.45%
THE HARTFORD FLOATING RATE HIGH INCOME FUND CLASS A Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: HFHAX** CUSIP: 41664M177					
Multiple [Y]	Total Covered 1,921.745	10.5820	20,336.27	10.0900	19,390.41	-945.86	941.18	4.85%
IVY ASSET STRATEGY FUND CLASS A Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: WASAX** CUSIP: 466000759					
Multiple [Y]	Total Covered 1,311.191	26.9600	35,349.91	26.2500	34,418.76	-931.15	160.75	0.46%
LOOMIS SAYLES GLOBAL EQUITY AND INCOME FD CLASS A Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: LGMAX** CUSIP: 46602Q107					
Multiple [Y]	Total Covered 1,208.760	17.6840	21,375.27	19.4300	23,486.21	2,110.94	242.71	1.03%
LORD ABBETT MULTI-ASSET INCOME FUND CLASS A Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: LSFAX** CUSIP: 543916662					
Multiple [Y]	Total Covered 1,311.654	15.5970	20,457.27	15.2300	19,976.49	-480.78	705.01	3.52%
NUVEEN SYMPHONY CREDIT OPPORTUNITIES FUND CLASS A Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: NCOAX** CUSIP: 67066D754					
Multiple [Y]	Total Covered 1,137.254	22.2440	25,297.03	21.7400	24,723.90	-573.13	1,423.01	5.75%
PIMCO INCOME FUND CLASS D Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: PONDX** CUSIP: 72201F458					
Multiple [Y]	Total Covered 2,403.191	12.5290	30,110.68	12.3800	29,751.50	-359.18	1,517.03	5.09%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds *(continued)*								
TCW TOTAL RETURN BOND FUND CLASS N Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: TGMNX** CUSIP: 87234N641					
Multiple ¥	Total Covered 2,356.252	10.5260	24,801.31	10.6800	25,164.77	363.46	525.65	2.08%
Total Mutual Funds			**$213,052.75**		**$213,941.24**	**$888.49**	**$7,081.28**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$222,143.40**	**$223,031.89**	**$888.49**	**$0.00**	**$7,082.54**

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered " noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

¥ This line is an aggregation of shares in this position, representing shares acquired at different times and/or dates. This summary is a sum of these shares and does not represent cost basis calculated using the average cost accounting method.

Portfolio Holdings Disclosures

Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices, unless otherwise noted, have been obtained from independent vendor services, which we believe to be reliable. Market prices do not constitute a bid or an offer, and may differ from the actual sale price. Securities for which a price is not available are marked "N/A" and are omitted from the Total.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

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Portfolio Holdings Disclosures *(continued)*

Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

Option Disclosure

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

Proxy Vote

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

Activity Summary *(All amounts shown are in base currency)*

Credits	This Period	Year-to-Date
Dividends and Interest	$474.31	$1,126.67
Fees	$0.00	$0.00
FDIC Insured Bank Deposits	$0.00	$1,020.25
Total Credits	$474.31	$2,146.92

Debits	This Period	Year-to-Date
Dividends and Interest	$0.00	$0.00
Fees	$0.00	-$1,020.25
FDIC Insured Bank Deposits	-$474.31	-$1,166.58
Total Debits	-$474.31	-$2,186.83

Transactions in Date Sequence

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
02/02/15	CASH DIVIDEND RECEIVED BAICX	BLACKROCK MULTI-ASSET INCOME PORTFOLIO FD CL A FOR ACCRUAL PERIOD ENDING 01/30/15				63.32	USD
02/02/15	CASH DIVIDEND RECEIVED HFHAX	THE HARTFORD FLOATING RATE HIGH INCOME FUND CLASS A FOR ACCRUAL PERIOD ENDING 01/30/15				83.95	USD

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Transactions in Date Sequence *(continued)*

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
02/02/15	CASH DIVIDEND RECEIVED ISFAX	LORD ABBETT MULTI-ASSET INCOME FUND CLASS A 1311.6540 SHRS RD 01/29 PD 01/30/15				48.01	USD
02/02/15	CASH DIVIDEND RECEIVED NCOAX	NUVEEN SYMPHONY CREDIT OPPORTUNITIES FUND CLASS A FOR ACCRUAL PERIOD ENDING 01/30/15				118.36	USD
02/02/15	CASH DIVIDEND RECEIVED PONDX	PIMCO INCOME FUND CLASS D FOR ACCRUAL PERIOD ENDING 01/30/15				124.67	USD
02/02/15	CASH DIVIDEND RECEIVED TGMNX	TCW TOTAL RETURN BOND FUND CLASS N 2356.2520 SHRS RD 01/29 PD 01/30/15				35.34	USD
02/03/15	FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-473.65	USD
02/13/15	FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250990041	DEUTSCHE BANK INS INTEREST REINVESTED				-0.66	USD
02/13/15	FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041	DEUTSCHE BANK INS INTEREST CREDITED				0.66	USD
Total Value of Transactions					**$0.00**	**$0.00**	**USD**

The price and quantity displayed may have been rounded.

Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Other Dividends	473.65	0.00	1,125.41	0.00
Interest Income				
FDIC Insured Bank Deposits	0.66	0.00	1.26	0.00
Total Dividends, Interest, Income and Expenses	**$474.31**	**$0.00**	**$1,126.67**	**$0.00**

Messages

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC). YOU MAY VIEW

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[redacted]

Messages *(continued)*

CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY MARKET MUTUAL FUND & FDIC-INSURED DEPOSITS PROGRAM RATES & BANK LISTS." PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEBSITE.

Although a money market mutual fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.

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If you currently have online access to your accounts through NetXInvestor, you can sign up for e-delivery of your statements and confirms, as well as Mutual Fund, ETF and UIT prospectus, by clicking on the Go Paperless button when you log in. If you do not have on-line access, please contact your financial consultant and the process can be expedited for you.

This convenient e-delivery service is available even if you don't desire access to daily positions, values, balances and quotes. Contact your financial consultant and we can set up e-delivery for you.

Make the move to paperless today!

Benjamin F. Edwards & Co. is updating its client profile information to better serve your needs and to comply with new regulatory requirements (FINRA Rule 2111). As a result, your financial consultant may request up-to-date information regarding your goals, objectives and financial information.

MESSAGE REGARDING ROLLED-UP TAX LOTS

WHILE YOUR TAX LOTS HAVE BEEN ROLLED UP, ALL OF THE LOTS ARE STILL MAINTAINED. IF YOU WOULD LIKE TO RECEIVE THE DETAILS OF YOUR TAX LOTS, PLEASE CONTACT YOUR FINANCIAL CONSULTANT.

Important Information and Disclosures

The Role of Pershing

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/strength_stability.html.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading) promptly, but no later than ten days after receipt of this statement, to your financial organization and Pershing. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.

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Important Information and Disclosures *(continued)*

The Role of Pershing *(continued)*

- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.** Errors and Omissions excepted.

Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

Important Arbitration Agreement

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.**

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Saint Louis, MO 63105 314-726-1600

[redacted]

Account Number: EPP-011695
Statement Period: 03/01/2015 - 03/31/2015

CHARLES J FLEISCHMANN
BRENDA M FLEISCHMANN JT TEN
8714 RAMBLING ROSE DR
OOLTEWAH TN 37363-7118

Valuation at a Glance

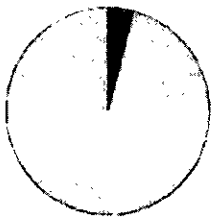
	This Period	Year-to-Date
Beginning Account Value	**$223,031.89**	**$218,957.90**
Dividends/Interest	471.24	1,597.91
Fees	0.00	-1,020.25
Change in Account Value	-1,422.61	2,544.96
Ending Account Value	$222,080.52	$222,080.52
Estimated Annual Income	$7,866.64	

Your Financial Consultant:
WARD PETTY AND JOE PETTY
(423) 668-5411

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and Bank Deposits[1]	8,984.23	9,090.65	9,797.35	4%
Mutual Funds	209,973.67	213,941.24	212,283.17	96%
Account Total (Pie Chart)	**$218,957.90**	**$223,031.89**	**$222,080.52**	**100%**

1 **The Bank Deposits in your account are FDIC insured bank deposits.**
FDIC insured bank deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). These bank deposits are covered by the Federal Deposit Insurance Corporation (FDIC), up to allowable limits.



Please review your allocation.

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Saint Louis, MO 63105 314-726-1600

[redacted]

Account Number: EPP-011695
Statement Period: 03/01/2015 - 03/31/2015

CHARLES J FLEISCHMANN
BRENDA M FLEISCHMANN JT TEN
8714 RAMBLING ROSE DR
OOLTEWAH TN 37363-7118

Your Financial Consultant:
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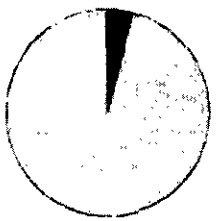
Valuation at a Glance

	This Period	Year-to-Date
Beginning Account Value	**$223,031.89**	**$218,957.90**
Dividends/Interest	471.24	1,597.91
Fees	0.00	-1,020.25
Change in Account Value	-1,422.61	2,544.96
Ending Account Value	$222,080.52	$222,080.52
Estimated Annual Income	$7,866.64	

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and Bank Deposits[1]	8,984.23	9,090.65	9,797.35	4%
Mutual Funds	209,973.67	213,941.24	212,283.17	96%
Account Total (Pie Chart)	**$218,957.90**	**$223,031.89**	**$222,080.52**	**100%**

1 **The Bank Deposits in your account are FDIC insured bank deposits.**
FDIC insured bank deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). These bank deposits are covered by the Federal Deposit Insurance Corporation (FDIC), up to allowable limits.



Please review your allocation.

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[redacted]

Additional Information

Description	This Period	Year-to-Date
Securities Bought and Sold	$235.46	$235.46

Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized
Short-Term Gain/Loss	0.71	0.71	-39.07
Long-Term Gain/Loss	433.44	433.44	-929.20
Net Gain/Loss	**434.15**	**434.15**	**-968.27**

This summary excludes transactions where cost basis information is not available.

Client Service Information

Your Financial Consultant: S38

WARD PETTY AND JOE PETTY
345 FRAZIER
SUITE 205
CHATTANOOGA TN 37405-4121

Contact Information

Telephone Number: (423) 668-5411
Fax Number: (423) 668-5412

Your Account Information

Investment Objective

Investment Objective: CONSERVATIVE INCOME
Risk Exposure: NONE SPECIFIED
Please review your investment objective. If you wish to make a change or have any questions please contact your Financial Consultant.

Tax Lot Default Disposition Method

Default Method for Mutual Funds: FIRST IN FIRST OUT
Default Method for Stocks in a Dividend Reinvestment Plan: FIRST IN FIRST OUT
Default Method for all Other Securities: FIRST IN FIRST OUT
Bond Amortization Elections:
Treat all interest as original issue discount (OID): No
Amortize premium on taxable bonds based on Constant Yield Method: Yes
Accrual market discount method for all other bond types: Ratable Method
Include market discount in income annually: No

Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Financial Consultant for more information.

FDIC Insured Bank Deposits

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits				
DEUTSCHE BANK INS DEPOSIT E				
Account Number: EPP011695	Activity Ending: 03/31/15			
02/28/15	Opening Balance		9,090.65	9,090.65
03/03/15	Deposit	DEPOSIT	470.67	9,561.32
03/13/15	Deposit	INTEREST CREDITED APY 0.08%	0.57	9,561.89
03/16/15		Citibank N.A.		9,561.89

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FDIC Insured Bank Deposits *(continued)*

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits *(continued)*				
DEUTSCHE BANK INS DEPOSIT E *(continued)*				
		A/O 03/16 $9561.89		
03/23/15	Deposit	DEPOSIT	235.46	9,797.35
03/31/15	**Closing Balance**			**$9,797.35**
Total FDIC Insured Bank Deposits				**$9,797.35**

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts. Please review this in connection with other deposits you may have at each respective bank.

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 4.00% of Portfolio									
FDIC Insured Bank Deposits									
DEUTSCHE BANK INS DEPOSIT E									
02/28/15	9,797.350	EPP011695	03/31/15	9,090.65	9,797.35	0.35	1.83	N/A	N/A
Total FDIC Insured Bank Deposits				**$9,090.65**	**$9,797.35**	**$0.35**	**$1.83**		
Total Cash, Money Funds, and Bank Deposits				**$9,090.65**	**$9,797.35**	**$0.35**	**$1.83**		

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds 96.00% of Portfolio								
BLACKROCK MULTI-ASSET INCOME			Security Identifier: BAICX					
PORTFOLIO FD CL A			CUSIP: 09256H351					
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple [1]	Total Covered 1,830.074	10.9910	20,114.96	11.2900	20,661.54	546.58	967.50	4.68%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds *(continued)*								
FIRST EAGLE GLOBAL INCOME BUILDER FUND CLASS A Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: FEBAX** CUSIP: 32008F697					
Multiple ▼	Total Covered 1,429.386	10.6410	15,210.05	11.0900	15,851.89	641.84	558.41	3.52%
THE HARTFORD FLOATING RATE HIGH INCOME FUND CLASS A Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: HFHAX** CUSIP: 41664M177					
Multiple ▼	Total Covered 1,921.745	10.5820	20,336.27	10.0900	19,390.41	-945.86	946.92	4.88%
IVY ASSET STRATEGY FUND CLASS A Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: WASAX** CUSIP: 466000759					
Multiple ▼	Total Covered 1,311.191	26.9600	35,349.91	25.8900	33,946.73	-1,403.18	160.75	0.47%
LOOMIS SAYLES GLOBAL EQUITY AND INCOME FD CLASS A Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: LGMAX** CUSIP: 46602Q107					
Multiple ▼	Total Covered 1,208.760	17.6840	21,375.27	19.3800	23,425.77	2,050.50	242.71	1.03%
LORD ABBETT MULTI-ASSET INCOME FUND CLASS A Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: ISFAX** CUSIP: 543916662					
Multiple ▼	Total Covered 1,311.654	15.5970	20,457.27	15.1300	19,845.33	-611.94	709.73	3.57%
NUVEEN SYMPHONY CREDIT OPPORTUNITIES FUND CLASS A Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: NCOAX** CUSIP: 67066D754					
Multiple ▼	Total Covered 1,137.254	22.2440	25,297.03	21.5300	24,485.08	-811.95	1,422.70	5.81%
PIMCO INCOME FUND CLASS D Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: PONDX** CUSIP: 72201F458					
Multiple ▼	Total Covered 2,403.191	12.5290	30,110.68	12.4000	29,799.57	-311.11	1,514.39	5.08%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds *(continued)*								
ANGEL OAK MULTI-STRATEGY INCOME FUND INSTITUTIONAL CLASS Open End Fund Dividend Option: Reinvest; Capital Gains Option: Reinvest			Security Identifier: ANGIX CUSIP: 92046L759					
03/19/15	2,052.545	12.1800	25,000.00	12.1200	24,876.85	-123.15	1,341.70	5.39%
Total Mutual Funds			**$213,251.44**		**$212,283.17**	**-$968.27**	**$7,864.81**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$223,048.79**	**$222,080.52**	**-$968.27**	**$0.00**	**$7,866.64**

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered " noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

Y This line is an aggregation of shares in this position, representing shares acquired at different times and/or dates. This summary is a sum of these shares and does not represent cost basis calculated using the average cost accounting method.

Portfolio Holdings Disclosures

Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices, unless otherwise noted, have been obtained from independent vendor services, which we believe to be reliable. Market prices do not constitute a bid or an offer, and may differ from the actual sale price. Securities for which a price is not available are marked "N/A" and are omitted from the Total.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results.

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Portfolio Holdings Disclosures *(continued)*

Estimated Annual Figures *(continued)*

These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

Option Disclosure

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

Proxy Vote

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

Schedule of Realized Gains and Losses Current Period

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term							
03/19/15	12/30/14	SELL First In First Out	TCW TOTAL RETURN BON SS N Security Identifier: TGMNX	1.988	21.13	21.29	0.16
03/19/15	12/30/14	SELL First In First Out	TCW TOTAL RETURN BON SS N Security Identifier: TGMNX	6.846	72.77	73.32	0.55
Total Short Term					**$93.90**	**$94.61**	**$0.71**
Long Term							
03/19/15	02/08/13	SELL First In First Out	TCW TOTAL RETURN BON SS N Security Identifier: TGMNX	2,347.418	24,707.41	25,140.85	433.44
Total Long Term					**$24,707.41**	**$25,140.85**	**$433.44**
Total Short Term and Long Term					**$24,801.31**	**$25,235.46**	**$434.15**

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Schedule of Realized Gains and Losses Current Period *(continued)*

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

This Schedule may not reflect all cost basis adjustments necessary for tax reporting purposes, especially for noncovered securities. Adjustments to cost basis may have been made for prior income received and subsequently reclassified by the issuer as a return of capital. In addition, corporate action events may require adjustments to your original cost basis. Return of capital information and cost basis information, as it relates to corporate actions, has been obtained from sources we believe to be reliable.

Adjustments to cost basis can be made after year-end, in particular, for return of capital adjustments, but may also include adjustments for corporate action events. Therefore there may be differences in cost basis reflected on your monthly client brokerage statement at year end versus any subsequent reports, including your 1099-B or online displays you may have available to you.

When you report your cost basis on your tax return, it should be verified using all of your own records. In particular, there may be other adjustments which you need to make, but are not required to be made by Pershing as it relates to H.R. 1424. You should consult with your tax advisor in order to properly report your gain or loss for tax purposes. Pershing shall not be responsible for and makes no representations or warranties with respect to the accuracy of any information that you report to the IRS or other taxing authorities, and, accordingly, disclaims any and all liability that may arise with respect to your use and reliance on the information provided herein for such reporting.

Please refer to the Your Account Information Section in your brokerage account statement for your account's existing tax-lot disposition method. The disposition method is the method which you have selected to use in the disposal of each tax lot of the securities held in your account. If you do not select a method, your account will be defaulted to First In, First Out (FIFO). Your account's selected tax lot method will be used to determine the cost basis for calculating gain and/or loss, unless another method was selected at the time of the security disposal, and this may be reported on the IRS Form 1099-B.

Activity Summary *(All amounts shown are in base currency)*

Credits	This Period	Year-to-Date
Securities		
Securities Bought	0.00	0.00
Securities Sold	25,235.46	25,235.46
Total Securities	**$25,235.46**	**$25,235.46**
Dividends and Interest	**$471.24**	**$1,597.91**
Fees	**$0.00**	**$0.00**
FDIC Insured Bank Deposits	**$0.00**	**$1,020.25**
Total Credits	**$25,706.70**	**$27,853.62**

Debits	This Period	Year-to-Date
Securities		
Securities Bought	-25,000.00	-25,000.00
Securities Sold	0.00	0.00
Total Securities	**-$25,000.00**	**-$25,000.00**
Dividends and Interest	**$0.00**	**$0.00**
Fees	**$0.00**	**-$1,020.25**
FDIC Insured Bank Deposits	**-$706.70**	**-$1,873.28**
Total Debits	**-$25,706.70**	**-$27,893.53**

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Transactions in Date Sequence

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
03/02/15		CASH DIVIDEND RECEIVED BAICX	BLACKROCK MULTI-ASSET INCOME PORTFOLIO FD CL A FOR ACCRUAL PERIOD ENDING 02/27/15				72.44	USD
03/02/15		CASH DIVIDEND RECEIVED HFHAX	THE HARTFORD FLOATING RATE HIGH INCOME FUND CLASS A FOR ACCRUAL PERIOD ENDING 02/27/15				73.06	USD
03/02/15		CASH DIVIDEND RECEIVED ISFAX	LORD ABBETT MULTI-ASSET INCOME FUND CLASS A 1311.6540 SHRS RD 02/26 PD 02/27/15				49.32	USD
03/02/15		CASH DIVIDEND RECEIVED NCOAX	NUVEEN SYMPHONY CREDIT OPPORTUNITIES FUND CLASS A FOR ACCRUAL PERIOD ENDING 02/27/15				118.21	USD
03/02/15		CASH DIVIDEND RECEIVED PONDX	PIMCO INCOME FUND CLASS D FOR ACCRUAL PERIOD ENDING 02/27/15				124.65	USD
03/02/15		CASH DIVIDEND RECEIVED TGMNX	TCW TOTAL RETURN BOND FUND CLASS N 2356.2520 SHRS RD 02/26 PD 02/27/15				32.99	USD
03/03/15		FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-470.67	USD
03/13/15		FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250990041	DEUTSCHE BANK INS INTEREST REINVESTED				-0.57	USD
03/13/15		FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041	DEUTSCHE BANK INS INTEREST CREDITED				0.57	USD
03/20/15	03/19/15	SOLD TGMNX	TCW TOTAL RETURN BOND FUND CLASS N SOLICITED ORDER DISCRETION EXERCISED	-2,356.252	10.7100		25,235.46	USD
03/20/15	03/19/15	PURCHASED ANGIX	ANGEL OAK MULTI-STRATEGY INCOME FUND INSTITUTIONAL CLASS 350780127533 NEPP011695 SOLICITED ORDER DISCRETION EXERCISED HOLD PERS REV $	2,052.545	12.1800		-25,000.00	USD
03/23/15		FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-235.46	USD
Total Value of Transactions						**$0.00**	**$0.00**	**USD**

The price and quantity displayed may have been rounded.

Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Other Dividends	470.67	0.00	1,596.08	0.00

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Statement Period: 03/01/2015 - 03/31/2015

Income and Expense Summary *(continued)*

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Interest Income				
FDIC Insured Bank Deposits	0.57	0.00	1.83	0.00
Total Dividends, Interest, Income and Expenses	**$471.24**	**$0.00**	**$1,597.91**	**$0.00**

Messages

Pershing has been advised by your financial organization that it does not receive payment for directing order flow. See the Terms and Conditions section of your brokerage account statement for a description of Pershing's payment for order flow practices.

For additional information regarding order-routing practices and the venues to which your financial organization's orders are routed, you may visit www.orderroutingdisclosure.com.

Upon written request to your financial organization, you may obtain the identity of the venue to which your orders were routed for the six months prior to your request and the time of transactions that may have resulted from such orders.

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC). YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY MARKET MUTUAL FUND & FDIC-INSURED DEPOSITS PROGRAM RATES & BANK LISTS." PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEBSITE.

Although a money market mutual fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.

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This convenient e-delivery service is available even if you don't desire access to daily positions, values, balances and quotes. Contact your financial consultant and we can set up e-delivery for you.

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Benjamin F. Edwards & Co. is updating its client profile information to better serve your needs and to comply with new regulatory requirements (FINRA Rule 2111). As a result, your financial consultant may request up-to-date information regarding your goals, objectives and financial information.

MESSAGE REGARDING ROLLED-UP TAX LOTS

WHILE YOUR TAX LOTS HAVE BEEN ROLLED UP, ALL OF THE LOTS ARE STILL MAINTAINED. IF YOU WOULD LIKE TO RECEIVE THE DETAILS OF YOUR TAX LOTS, PLEASE CONTACT YOUR

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Messages *(continued)*

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Important Information and Disclosures

The Role of Pershing

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/strength_stability.html.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading) promptly, but no later than ten days after receipt of this statement, to your financial organization and Pershing. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.** Errors and Omissions excepted.

Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

Important Arbitration Agreement

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until: (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.**

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[redacted]

TERMS AND CONDITIONS

TRANSACTIONS

- ALL ORDERS AND TRANSACTIONS SHALL BE SOLELY FOR YOUR ACCOUNT AND RISK SHALL BE SUBJECT TO THE CONSTITUTION, RULES, REGULATIONS, CUSTOMS, USAGES, RULINGS AND INTERPRETATIONS OF THE EXCHANGE OR MARKET AND THE CLEARING FACILITY, IF ANY, WHERE THE TRANSACTIONS ARE EXECUTED AND/OR SETTLED, OR IF APPLICABLE, OF THE FINANCIAL INDUSTRY REGULATORY AUTHORITY AND TO ALL APPLICABLE LAWS AND REGULATIONS.
- TITLE TO SECURITIES SOLD TO YOU, WHERE PERSHING HAS ACTED AS PRINCIPAL, SHALL REMAIN WITH PERSHING UNTIL THE ENTIRE PURCHASE PRICE IS RECEIVED OR UNTIL THE SETTLEMENT DATE, WHICHEVER IS LATER.
- YOU MAY HAVE RECEIVED CONFIRMATIONS FOR TRANSACTIONS WHICH DO NOT APPEAR ON YOUR STATEMENT. IF SO, THE TRANSACTIONS WILL APPEAR ON YOUR NEXT PERIODIC STATEMENT. SUCH TRANSACTIONS MUST BE CONSIDERED BY YOU WHEN COMPUTING THE VALUE OF YOUR ACCOUNT. THIS IS ESPECIALLY TRUE IF YOU HAVE WRITTEN OPTIONS WHICH HAVE BEEN EXERCISED.

FREE CREDIT BALANCES: ANY FREE CREDIT BALANCE CARRIED FOR YOUR ACCOUNT REPRESENTS FUNDS PAYABLE UPON DEMAND WHICH, ALTHOUGH PROPERLY ACCOUNTED FOR ON PERSHING'S BOOKS OF RECORD, ARE NOT SEGREGATED AND MAY BE USED IN THE CONDUCT OF ITS BUSINESS.

DEBIT BALANCES: INTEREST CHARGED ON DEBIT BALANCES IN YOUR ACCOUNT APPEARS ON THE STATEMENT. THE RATE OF INTEREST AND PERIOD COVERED ARE INDICATED. THE RATE MAY CHANGE FROM TIME TO TIME DUE TO FLUCTUATIONS IN MONEY RATES OR OTHER REASONS. INTEREST IS COMPUTED AS DESCRIBED IN MATERIAL PREVIOUSLY FURNISHED TO YOU. PLEASE CONTACT YOUR FINANCIAL INSTITUTION IF YOU DESIRE ADDITIONAL COPIES.

MARGIN INFORMATION: IF YOU MAINTAIN A MARGIN ACCOUNT, THIS IS A COMBINED STATEMENT OF YOUR GENERAL ACCOUNT AND A SPECIAL MEMORANDUM ACCOUNT MAINTAINED FOR YOU UNDER REGULATION T OF THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM. THE PERMANENT RECORD OF THE SEPARATE ACCOUNT AS REQUIRED BY REGULATION T IS AVAILABLE FOR YOUR INSPECTION UPON REQUEST.

TAX INFORMATION

- AFTER YEAR END, PERSHING IS REQUIRED TO PROVIDE TAX INFORMATION TO THE INTERNAL REVENUE SERVICE AND OTHER GOVERNMENTAL AUTHORITIES. AT THAT TIME PERSHING WILL PROVIDE THAT INFORMATION ON THE ANNUAL TAX INFORMATION STATEMENT TO YOU; USE THAT STATEMENT TO PREPARE YOUR TAX FILINGS. THE TAX STATEMENT ALSO INCLUDES OTHER USEFUL INFORMATION TO ASSIST IN ACCUMULATING THE DATA TO PREPARE YOUR TAX RETURNS.
- DIVIDENDS, INTEREST AND OTHER DISTRIBUTIONS SHOWN ON THIS STATEMENT WERE CLASSIFIED AS TAXABLE OR NONTAXABLE BASED ON CERTAIN INFORMATION KNOWN AS OF THE DISTRIBUTION DATE. THIS CLASSIFICATION IS SUBJECT TO CHANGE AND IS SOLELY INTENDED FOR USE AS GENERAL INFORMATION.
- PERSHING DOES NOT PROVIDE TAX, INVESTMENT OR LEGAL ADVISORY SERVICES AND NO ONE ASSOCIATED WITH PERSHING IS AUTHORIZED TO RENDER SUCH ADVICE. DO NOT RELY UPON ANY SUCH ADVICE, IF GIVEN. INVESTORS ARE ENCOURAGED TO CONSULT THEIR TAX ADVISORS TO DETERMINE THE APPROPRIATE TAX TREATMENT OF THEIR BUSINESS.

GENERAL INFORMATION

- WHENEVER YOU ARE INDEBTED TO PERSHING LLC ("PERSHING") FOR ANY AMOUNT, ALL SECURITIES HELD BY IT FOR YOU IN ANY ACCOUNT IN WHICH YOU HAVE ANY INTEREST SHALL SECURE ALL YOUR LIABILITIES TO PERSHING, AND PERSHING MAY IN ITS DISCRETION AT ANY TIME, WITHOUT TENDER, DEMAND OR NOTICE TO YOU, CLOSE OR REDUCE ANY OR ALL OF YOUR ACCOUNTS BY PUBLIC OR PRIVATE SALE OR PURCHASE OR BOTH OF ALL OR ANY SECURITIES CARRIED IN SUCH ACCOUNTS; ANY BALANCE REMAINING DUE PERSHING TO BE PROMPTLY PAID BY YOU.
- WHENEVER YOU ARE INDEBTED TO PERSHING FOR ANY AMOUNT, ALL SECURITIES CARRIED FOR YOUR ACCOUNT ARE OR MAY BE, WITHOUT FURTHER NOTICE TO YOU, LOANED OR PLEDGED BY PERSHING, EITHER SEPARATELY OR UNDER CIRCUMSTANCES WHICH WILL PERMIT THE COMMINGLING THEREOF, WITH OTHER SECURITIES FOR ANY AMOUNT LESS THAN, EQUAL TO OR GREATER THAN YOUR LIABILITIES TO PERSHING, BUT NOT UNDER CIRCUMSTANCES FOR AN AMOUNT PROHIBITED BY LAW.
- PERSHING MAY TRADE FOR ITS OWN ACCOUNT AS A MARKET MAKER, SPECIALIST, ODD LOT DEALER, BLOCK POSITIONER, ARBITRAGEUR OR INVESTOR. CONSEQUENTLY, AT THE TIME OF ANY TRANSACTION YOU MAY MAKE, PERSHING MAY HAVE A POSITION IN SUCH SECURITIES, WHICH POSITION MAY BE PARTIALLY OR COMPLETELY HEDGED.
- IF AVERAGE PRICE TRANSACTION IS INDICATED ON THE FRONT OF THIS STATEMENT YOUR FINANCIAL INSTITUTION OR PERSHING MAY HAVE ACTED AS PRINCIPAL, AGENT OR BOTH. DETAILS AVAILABLE UPON REQUEST.
- A FINANCIAL STATEMENT OF PERSHING IS AVAILABLE FOR YOUR PERSONAL INSPECTION AT PERSHING'S OFFICES. A COPY OF IT WILL BE MAILED UPON YOUR WRITTEN REQUEST OR YOU CAN VIEW IT ONLINE AT WWW.PERSHING.COM.
- FOR BUSINESS CONTINUITY AND ADDITIONAL DISCLOSURES: WWW.PERSHING.COM/BUSINESS_CONTINUITY.HTML
- THIS STATEMENT SHOULD BE RETAINED FOR YOUR RECORDS.

PAYMENT FOR ORDER FLOW AND ORDER ROUTING POLICIES DISCLOSURES [REGULATION NMS—RULE 607(A)(1)–(2)]

PERSHING SENDS CERTAIN EQUITY ORDERS TO EXCHANGES, ELECTRONIC COMMUNICATION NETWORKS, OR BROKER-DEALERS DURING NORMAL BUSINESS HOURS AND DURING EXTENDED TRADING SESSIONS. CERTAIN OF THESE VENUES PROVIDE PAYMENTS TO PERSHING OR CHARGE ACCESS FEES TO PERSHING DEPENDING UPON THE CHARACTERISTICS OF THE ORDER AND ANY SUBSEQUENT EXECUTION, THE DETAILS OF THESE PAYMENTS AND FEES ARE AVAILABLE UPON WRITTEN REQUEST. PERSHING RECEIVES PAYMENTS FOR DIRECTING LISTED OPTIONS ORDER FLOW TO CERTAIN OPTION EXCHANGES. IN ADDITION, PERSHING ROUTES CERTAIN EQUITY AND OPTION ORDERS TO ITS AFFILIATE, BNY MELLON CAPITAL MARKETS, LLC, FOR EXECUTION AS PRINCIPAL. COMPENSATION IS GENERALLY IN THE FORM OF A PER OPTION CONTRACT CASH PAYMENT.

BEST EXECUTION: NOTWITHSTANDING THE PREVIOUS PARAGRAPH REGARDING PAYMENT FOR ORDER FLOW, PERSHING SELECTS CERTAIN MARKET CENTERS TO PROVIDE EXECUTION OF OVER-THE-COUNTER AND EXCHANGE-LISTED SECURITIES TRANSACTIONS WHICH AGREE TO ACCEPT ORDERS, TRANSMITTED ELECTRONICALLY UP TO A SPECIFIED SIZE, AND TO EXECUTE THEM AT OR BETTER THAN THE NATIONAL BEST BID OR OFFER (NBBO). ON CERTAIN LARGER ORDERS, OR IF THE DESIGNATED MARKET CENTERS DO NOT MAKE A MARKET IN THE SUBJECT SECURITY, PERSHING DIRECTLY CONTACTS MARKET CENTERS TO OBTAIN AN EXECUTION. THE DESIGNATED MARKET CENTERS TO WHICH ORDERS ARE AUTOMATICALLY ROUTED ARE SELECTED BASED ON THE CONSISTENT HIGH QUALITY OF THEIR EXECUTIONS IN ONE OR MORE MARKET SEGMENTS AND THEIR ABILITY TO PROVIDE OPPORTUNITIES FOR EXECUTIONS AT PRICES SUPERIOR TO THE NBBO. PERSHING ALSO REGULARLY REVIEWS REPORTS FOR QUALITY OF EXECUTION PURPOSES.

IF ANY OF THE ABOVE TERMS AND CONDITIONS ARE UNACCEPTABLE TO YOU, PLEASE NOTIFY PERSHING IMMEDIATELY IN WRITING BY CERTIFIED MAIL TO ONE PERSHING PLAZA, JERSEY CITY, NJ 07399, ATTN: LEGAL DEPT

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INVESTMENTS for GENERATIONS
One North Brentwood Blvd., Suite 850
Saint Louis, MO 63105 314-726-1600

[redacted]

Account Number: EPP-011695
Statement Period: 04/01/2015 - 04/30/2015

CHARLES J FLEISCHMANN
BRENDA M FLEISCHMANN JT TEN
8714 RAMBLING ROSE DR
OOLTEWAH TN 37363-7118

Your Financial Consultant:
WARD PETTY
(423) 668-5411

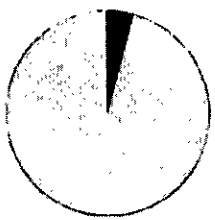
Valuation at a Glance

	This Period	Year-to-Date
Beginning Account Value	**$222,080.52**	**$218,957.90**
Dividends/Interest	752.44	2,350.35
Fees	-1,045.18	-2,065.43
Change in Account Value	1,607.30	4,152.26
Ending Account Value	$223,395.08	$223,395.08
Estimated Annual Income	$7,852.45	

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and Bank Deposits[1]	8,984.23	9,797.35	9,389.67	4%
Mutual Funds	209,973.67	212,283.17	214,005.41	96%
Account Total (Pie Chart)	**$218,957.90**	**$222,080.52**	**$223,395.08**	**100%**

1 **The Bank Deposits in your account are FDIC insured bank deposits.**
FDIC insured bank deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). These bank deposits are covered by the Federal Deposit Insurance Corporation (FDIC), up to allowable limits.



Please review your allocation periodically with your Financial Consultant.

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Additional Information

Description	This Period	Year-to-Date
Securities Bought and Sold	-$114.94	$120.52

Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized
Short-Term Gain/Loss	0.00	0.71	71.80
Long-Term Gain/Loss	0.00	433.44	567.23
Net Gain/Loss	**0.00**	**434.15**	**639.03**

This summary excludes transactions where cost basis information is not available.

Client Service Information

Your Financial Consultant: C90

WARD PETTY
345 FRAZIER
SUITE 205
CHATTANOOGA TN 37405-4121

Contact Information

Telephone Number: (423) 668-5411
Fax Number: (423) 668-5412

Your Account Information

Investment Objective

Investment Objective: CONSERVATIVE INCOME
Risk Exposure: NONE SPECIFIED
Please review your investment objective. If you wish to make a change or have any questions please contact your Financial Consultant.

Tax Lot Default Disposition Method

Default Method for Mutual Funds: FIRST IN FIRST OUT
Default Method for Stocks in a Dividend Reinvestment Plan: FIRST IN FIRST OUT
Default Method for all Other Securities: FIRST IN FIRST OUT
Bond Amortization Elections:
Treat all interest as original issue discount (OID): No
Amortize premium on taxable bonds based on Constant Yield Method: Yes
Accrual market discount method for all other bond types: Ratable Method
Include market discount in income annually: No

Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Financial Consultant for more information.

FDIC Insured Bank Deposits

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits				
DEUTSCHE BANK INS DEPOSIT E				
Account Number: EPP011695	Activity Ending: 04/30/15			
04/01/15	Opening Balance		9,797.35	9,797.35
04/02/15	Deposit	DEPOSIT	503.96	10,301.31
04/06/15	Deposit	DEPOSIT	132.86	10,434.17
04/08/15	Withdrawal	WITHDRAWAL	-1,045.18	9,388.99
04/15/15	Deposit	INTEREST CREDITED	0.68	9,389.67
		APY 0.08%		

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FDIC Insured Bank Deposits *(continued)*

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits *(continued)*				
DEUTSCHE BANK INS DEPOSIT E *(continued)*				
04/16/15		Citibank N.A. A/O 04/16 $9389.67		9,389.67
04/30/15	**Closing Balance**			**$9,389.67**
Total FDIC Insured Bank Deposits				**$9,389.67**

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts. Please review this in connection with other deposits you may have at each respective bank.

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 4.00% of Portfolio									
FDIC Insured Bank Deposits									
DEUTSCHE BANK INS DEPOSIT E									
04/01/15	9,389.670	EPP011695	04/30/15	9,797.35	9,389.67	0.32	2.51	N/A	N/A
Total FDIC Insured Bank Deposits				**$9,797.35**	**$9,389.67**	**$0.32**	**$2.51**		
Total Cash, Money Funds, and Bank Deposits				**$9,797.35**	**$9,389.67**	**$0.32**	**$2.51**		

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds 96.00% of Portfolio								
ANGEL OAK MULTI STRATEGY INCOME			**Security Identifier: ANGIX**					
FUND INSTITUTIONAL CLASS			CUSIP: 03463K406					
Open End Fund								
Dividend Option: Reinvest; Capital Gains Option: Reinvest								
Multiple¶	Total Covered 2,062.028	12.1800	25,114.94	12.1400	25,033.02	-81.92	1,349.98	5.39%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds *(continued)*								
BLACKROCK MULTI-ASSET INCOME PORTFOLIO FD CL A Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: BAICX** CUSIP: 09256H351					
Multiple [Y]	Total Covered 1,830.074	10.9910	20,114.96	11.2900	20,661.54	546.58	954.92	4.62%
FIRST EAGLE GLOBAL INCOME BUILDER FUND CLASS A Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: FEBAX** CUSIP: 32008F697					
Multiple [Y]	Total Covered 1,429.386	10.6410	15,210.05	11.3200	16,180.65	970.60	547.45	3.38%
THE HARTFORD FLOATING RATE HIGH INCOME FUND CLASS A Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: HFHAX** CUSIP: 41664M177					
Multiple [Y]	Total Covered 1,921.745	10.5820	20,336.27	10.2000	19,601.80	-734.47	953.77	4.86%
IVY ASSET STRATEGY FUND CLASS A Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: WASAX** CUSIP: 466000759					
Multiple [Y]	Total Covered 1,311.191	26.9600	35,349.91	26.1100	34,235.20	-1,114.71	160.75	0.46%
LOOMIS SAYLES GLOBAL EQUITY AND INCOME FD CLASS A Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: LGMAX** CUSIP: 46602Q107					
Multiple [Y]	Total Covered 1,208.760	17.6840	21,375.27	19.5600	23,643.35	2,268.08	242.71	1.02%
LORD ABBETT MULTI-ASSET INCOME FUND CLASS A Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: ISFAX** CUSIP: 543916662					
Multiple [Y]	Total Covered 1,311.654	15.5970	20,457.27	15.2700	20,028.96	-428.31	709.34	3.54%
NUVEEN SYMPHONY CREDIT OPPORTUNITIES FUND CLASS A Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: NCOAX** CUSIP: 67066D754					

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds *(continued)*								
NUVEEN SYMPHONY CREDIT *(continued)*								
Multiple▼	Total Covered 1,137.254	22.2440	25,297.03	21.7200	24,701.16	-595.87	1,419.29	5.74%
PIMCO INCOME FUND CLASS D			**Security Identifier: PONDX**					
Open End Fund			CUSIP: 72201F458					
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple▼	Total Covered 2,403.191	12.5290	30,110.68	12.4500	29,919.73	-190.95	1,511.73	5.05%
Total Mutual Funds			**$213,366.38**		**$214,005.41**	**$639.03**	**$7,849.94**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$222,756.05**	**$223,395.08**	**$639.03**	**$0.00**	**$7,852.45**

Securities acquired before 2011 or in retirement accounts are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as non-retirement, US taxpayers securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Options and any Debt Instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014.

▼ This line is an aggregation of shares in this position, representing shares acquired at different times and/or dates. This summary is a sum of these shares and does not represent cost basis calculated using the average cost accounting method.

Portfolio Holdings Disclosures

Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices, unless otherwise noted, have been obtained from independent vendor services, which we believe to be reliable. Market prices do not constitute a bid or an offer, and may differ from the actual sale price. Securities for which a price is not available are marked "N/A" and are omitted from the Total.

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Portfolio Holdings Disclosures *(continued)*

Pricing *(continued)*

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

Option Disclosure

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

Proxy Vote

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

Activity Summary *(All amounts shown are in base currency)*

Credits	This Period	Year-to-Date
Securities		
Securities Bought	0.00	0.00
Securities Sold	0.00	25,235.46
Total Securities	**$0.00**	**$25,235.46**
Dividends and Interest	**$752.44**	**$2,350.35**
Fees	**$0.00**	**$0.00**
FDIC Insured Bank Deposits	**$1,045.18**	**$2,065.43**
Total Credits	**$1,797.62**	**$29,651.24**

Debits	This Period	Year-to-Date
Securities		
Securities Bought	-114.94	-25,114.94
Securities Sold	0.00	0.00
Total Securities	**-$114.94**	**-$25,114.94**
Dividends and Interest	**$0.00**	**$0.00**
Fees	**-$1,045.18**	**-$2,065.43**
FDIC Insured Bank Deposits	**-$637.50**	**-$2,510.78**
Total Debits	**-$1,797.62**	**-$29,691.15**

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BENJAMIN F. EDWARDS & CO.
INVESTMENTS for GENERATIONS
One North Brentwood Blvd., Suite 850
Saint Louis, MO 63105 314-726-1600

[redacted]

Transactions in Date Sequence

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
04/01/15	CASH DIVIDEND RECEIVED BAICX	BLACKROCK MULTI-ASSET INCOME PORTFOLIO FD CL A FOR ACCRUAL PERIOD ENDING 03/31/15				101.14	USD
04/01/15	CASH DIVIDEND RECEIVED HFHAX	THE HARTFORD FLOATING RATE HIGH INCOME FUND CLASS A FOR ACCRUAL PERIOD ENDING 03/31/15				82.56	USD
04/01/15	CASH DIVIDEND RECEIVED ISFAX	LORD ABBETT MULTI-ASSET INCOME FUND CLASS A 1311.6540 SHRS RD 03/30 PD 03/31/15				77.13	USD
04/01/15	CASH DIVIDEND RECEIVED NCOAX	NUVEEN SYMPHONY CREDIT OPPORTUNITIES FUND CLASS A FOR ACCRUAL PERIOD ENDING 03/31/15				118.38	USD
04/01/15	CASH DIVIDEND RECEIVED PONDX	PIMCO INCOME FUND CLASS D FOR ACCRUAL PERIOD ENDING 03/31/15				124.75	USD
04/01/15	CASH DIVIDEND RECEIVED ANGIX	ANGEL OAK MULTI-STRATEGY INCOME FUND INSTITUTIONAL CLASS 2052.5450 SHRS RD 03/30 PD 03/31/15				114.94	USD
04/01/15	REINVEST CASH INCOME ANGIX	ANGEL OAK MULTI-STRATEGY INCOME FUND INSTITUTIONAL CLASS 2052.5450 SHRS SHRS PURCH. AT $12.12000 RD 03/30 PD 03/31/15	9.483			-114.94	USD
04/02/15	FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-503.96	USD
04/02/15	CASH DIVIDEND RECEIVED FEBAX	FIRST EAGLE GLOBAL INCOME BUILDER FUND CLASS A FOR ACCRUAL PERIOD ENDING 03/31/15				132.86	USD
04/06/15	FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-132.86	USD
04/08/15	ASSET BASED FEE USD999997	Advisory Fees For: Q2-2015 Total Asset Value $222,080.52 For Account EPP011695				-555.20	USD
04/08/15	ASSET BASED FEE USD999997	Advisory Fees For: Q2-2015 Total Asset Value $87,107.80 For Account ETF005005				-489.98	USD
04/08/15	FDIC INSURED BANK WITHDRAWAL USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				1,045.18	USD
04/13/15	CUSIP CHANGE 03463K406	ANGEL OAK MULTI STRATEGY INCOME FUND INSTITUTIONAL CLASS	2,062.028			0.00	USD

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Transactions in Date Sequence *(continued)*

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
04/13/15	CUSIP CHANGE 92046L759	ANGEL OAK MULTI-STRATEGY INCOME FUND INSTITUTIONAL CLASS C/C 03463K406 EFF 4/10/15	-2,062.028			0.00	USD
04/15/15	FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250990041	DEUTSCHE BANK INS INTEREST REINVESTED				-0.68	USD
04/15/15	FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041	DEUTSCHE BANK INS INTEREST CREDITED				0.68	USD
Total Value of Transactions					**$0.00**	**$0.00**	**USD**

The price and quantity displayed may have been rounded.

Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Other Dividends	751.76	0.00	2,347.84	0.00
Interest Income				
FDIC Insured Bank Deposits	0.68	0.00	2.51	0.00
Total Dividends, Interest, Income and Expenses	**$752.44**	**$0.00**	**$2,350.35**	**$0.00**

Messages

Although a money market mutual fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC). YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY MARKET MUTUAL FUND & FDIC-INSURED DEPOSITS PROGRAM RATES & BANK LISTS." PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEBSITE.

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If you currently have online access to your accounts through NetXInvestor, you can sign up for e-delivery of your statements and confirms, as well as Mutual Fund, ETF and UIT prospectus, by clicking on the Go Paperless button when you log in. If you do not have on-line access, please contact your financial consultant and the process can be expedited for you.

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Messages *(continued)*

MESSAGE REGARDING ROLLED-UP TAX LOTS

WHILE YOUR TAX LOTS HAVE BEEN ROLLED UP, ALL OF THE LOTS ARE STILL MAINTAINED. IF YOU WOULD LIKE TO RECEIVE THE DETAILS OF YOUR TAX LOTS, PLEASE CONTACT YOUR FINANCIAL CONSULTANT.

Important Information and Disclosures

The Role of Pershing

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/strength_stability.html.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading) promptly, but no later than ten days after receipt of this statement, to your financial organization and Pershing. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.** Errors and Omissions excepted.

Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

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Important Information and Disclosures *(continued)*

Important Arbitration Agreement

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.**

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Saint Louis, MO 63105 314-726-1600

[redacted]

Account Number: EPP-011695
Statement Period: 05/01/2015 - 05/31/2015

CHARLES J FLEISCHMANN
BRENDA M FLEISCHMANN JT TEN
8714 RAMBLING ROSE DR
OOLTEWAH TN 37363-7118

Your Financial Consultant:
WARD PETTY
(423) 668-5411

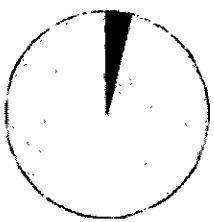
Valuation at a Glance

	This Period	Year-to-Date
Beginning Account Value	**$223,395.08**	**$218,957.90**
Dividends/Interest	573.04	2,923.39
Fees	0.00	-2,065.43
Change in Account Value	594.22	4,746.48
Ending Account Value	$224,562.34	$224,562.34
Estimated Annual Income	$7,932.15	

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and Bank Deposits[1]	8,984.23	9,389.67	9,855.28	4%
Mutual Funds	209,973.67	214,005.41	214,707.06	96%
Account Total (Pie Chart)	**$218,957.90**	**$223,395.08**	**$224,562.34**	**100%**

1 **The Bank Deposits in your account are FDIC insured bank deposits.**
FDIC insured bank deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). These bank deposits are covered by the Federal Deposit Insurance Corporation (FDIC), up to allowable limits.



Please review your allocation periodically with your Financial Consultant.

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Additional Information

Description	This Period	Year-to-Date
Securities Bought and Sold	-$107.43	$13.09

Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized
Short-Term Gain/Loss	0.00	0.71	198.73
Long-Term Gain/Loss	0.00	433.44	1,034.52
Net Gain/Loss	**0.00**	**434.15**	**1,233.25**

This summary excludes transactions where cost basis information is not available.

Client Service Information

Your Financial Consultant: C90

WARD PETTY
345 FRAZIER
SUITE 205
CHATTANOOGA TN 37405-4121

Contact Information

Telephone Number: (423) 668-5411
Fax Number: (423) 668-5412

Your Account Information

Investment Objective

Investment Objective: CONSERVATIVE INCOME
Risk Exposure: NONE SPECIFIED
Please review your investment objective. If you wish to make a change or have any questions please contact your Financial Consultant.

Tax Lot Default Disposition Method

Default Method for Mutual Funds: FIRST IN FIRST OUT
Default Method for Stocks in a Dividend Reinvestment Plan: FIRST IN FIRST OUT
Default Method for all Other Securities: FIRST IN FIRST OUT
Bond Amortization Elections:
Treat all interest as original issue discount (OID): No
Amortize premium on taxable bonds based on Constant Yield Method: Yes
Accrual market discount method for all other bond types: Ratable Method
Include market discount in income annually: No

Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Financial Consultant for more information.

FDIC Insured Bank Deposits

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits				
DEUTSCHE BANK INS DEPOSIT E				
Account Number: EPP011695	Activity Ending: 05/29/15			
05/01/15	Opening Balance		9,389.67	9,389.67
05/04/15	Deposit	DEPOSIT	464.89	9,854.56
05/15/15	Deposit	INTEREST CREDITED APY 0.09%	0.72	9,855.28

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FDIC Insured Bank Deposits *(continued)*

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits *(continued)*				
DEUTSCHE BANK INS DEPOSIT E *(continued)*				
05/18/15		Citibank N.A. A/O 05/18 $9855.28		9,855.28
05/29/15	**Closing Balance**			**$9,855.28**
Total FDIC Insured Bank Deposits				**$9,855.28**

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts. Please review this in connection with other deposits you may have at each respective bank.

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 4.00% of Portfolio									
FDIC Insured Bank Deposits									
DEUTSCHE BANK INS DEPOSIT E									
05/01/15	9,855.280	EPP011695	05/29/15	9,389.67	9,855.28	0.33	3.23	N/A	N/A
Total FDIC Insured Bank Deposits				**$9,389.67**	**$9,855.28**	**$0.33**	**$3.23**		
Total Cash, Money Funds, and Bank Deposits				**$9,389.67**	**$9,855.28**	**$0.33**	**$3.23**		

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds 96.00% of Portfolio								
ANGEL OAK MULTI STRATEGY INCOME FUND INSTITUTIONAL CLASS Open End Fund Dividend Option: Reinvest; Capital Gains Option: Reinvest			Security Identifier: ANGIX CUSIP: 03463K406					
Multiple [Y]	Total Covered 2,070.877	12.1800	25,222.37	12.1700	25,202.57	-19.80	1,360.99	5.40%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds *(continued)*								
BLACKROCK MULTI-ASSET INCOME PORTFOLIO FD CL A Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: BAICX** CUSIP: 09256H351					
Multiple ▼	Total Covered 1,830.074	10.9910	20,114.96	11.2500	20,588.33	473.37	970.51	4.71%
FIRST EAGLE GLOBAL INCOME BUILDER FUND CLASS A Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: FEBAX** CUSIP: 32008F697					
Multiple ▼	Total Covered 1,429.386	10.6410	15,210.05	11.2900	16,137.77	927.72	547.45	3.39%
THE HARTFORD FLOATING RATE HIGH INCOME FUND CLASS A Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: HFHAX** CUSIP: 41664M177					
Multiple ▼	Total Covered 1,921.745	10.5820	20,336.27	10.1900	19,582.58	-753.69	958.62	4.89%
IVY ASSET STRATEGY FUND CLASS A Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: WASAX** CUSIP: 466000759					
Multiple ▼	Total Covered 1,311.191	26.9600	35,349.91	26.3700	34,576.11	-773.80	214.33	0.61%
LOOMIS SAYLES GLOBAL EQUITY AND INCOME FD CLASS A Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: LGMAX** CUSIP: 46602Q107					
Multiple ▼	Total Covered 1,208.760	17.6840	21,375.27	19.7600	23,885.10	2,509.83	242.71	1.01%
LORD ABBETT MULTI-ASSET INCOME FUND CLASS A Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: ISFAX** CUSIP: 543916662					
Multiple ▼	Total Covered 1,311.654	15.5970	20,457.27	15.2700	20,028.96	-428.31	705.93	3.52%
NUVEEN SYMPHONY CREDIT OPPORTUNITIES FUND CLASS A Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: NCOAX** CUSIP: 67066D754					

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds *(continued)*								
NUVEEN SYMPHONY CREDIT *(continued)*								
Multiple ¥	Total Covered 1,137.254	22.2440	25,297.03	21.7100	24,689.78	-607.25	1,419.29	5.74%
PIMCO INCOME FUND CLASS D			Security Identifier: PONDX					
Open End Fund			CUSIP: 72201F458					
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple ¥	Total Covered 2,403.191	12.5290	30,110.68	12.4900	30,015.86	-94.82	1,509.09	5.02%
Total Mutual Funds			**$213,473.81**		**$214,707.06**	**$1,233.25**	**$7,928.92**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$223,329.09**	**$224,562.34**	**$1,233.25**	**$0.00**	**$7,932.15**

Securities acquired before 2011 or in retirement accounts are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as non-retirement, US taxpayers securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Options and any Debt Instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014.

¥ This line is an aggregation of shares in this position, representing shares acquired at different times and/or dates. This summary is a sum of these shares and does not represent cost basis calculated using the average cost accounting method.

Portfolio Holdings Disclosures

Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices, unless otherwise noted, have been obtained from independent vendor services, which we believe to be reliable. Market prices do not constitute a bid or an offer, and may differ from the actual sale price. Securities for which a price is not available are marked "N/A" and are omitted from the Total.

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[redacted]

Portfolio Holdings Disclosures *(continued)*

Pricing *(continued)*

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

Option Disclosure

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

Proxy Vote

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

Activity Summary *(All amounts shown are in base currency)*

Credits	This Period	Year-to-Date
Securities		
Securities Bought	0.00	0.00
Securities Sold	0.00	25,235.46
Total Securities	**$0.00**	**$25,235.46**
Dividends and Interest	**$573.04**	**$2,923.39**
Fees	**$0.00**	**$0.00**
FDIC Insured Bank Deposits	**$0.00**	**$2,065.43**
Total Credits	**$573.04**	**$30,224.28**

Debits	This Period	Year-to-Date
Securities		
Securities Bought	-107.43	-25,222.37
Securities Sold	0.00	0.00
Total Securities	**-$107.43**	**-$25,222.37**
Dividends and Interest	**$0.00**	**$0.00**
Fees	**$0.00**	**-$2,065.43**
FDIC Insured Bank Deposits	**-$465.61**	**-$2,976.39**
Total Debits	**-$573.04**	**-$30,264.19**

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[redacted]

Statement Period: 05/01/2015 - 05/31/2015

Transactions in Date Sequence

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
05/01/15	CASH DIVIDEND RECEIVED BAICX	BLACKROCK MULTI-ASSET INCOME PORTFOLIO FD CL A FOR ACCRUAL PERIOD ENDING 04/30/15				95.16	USD
05/01/15	CASH DIVIDEND RECEIVED HFHAX	THE HARTFORD FLOATING RATE HIGH INCOME FUND CLASS A FOR ACCRUAL PERIOD ENDING 04/30/15				78.20	USD
05/01/15	CASH DIVIDEND RECEIVED ISFAX	LORD ABBETT MULTI-ASSET INCOME FUND CLASS A 1311.6540 SHRS RD 04/29 PD 04/30/15				48.53	USD
05/01/15	CASH DIVIDEND RECEIVED NCOAX	NUVEEN SYMPHONY CREDIT OPPORTUNITIES FUND CLASS A FOR ACCRUAL PERIOD ENDING 04/30/15				118.24	USD
05/01/15	CASH DIVIDEND RECEIVED PONDX	PIMCO INCOME FUND CLASS D FOR ACCRUAL PERIOD ENDING 04/30/15				124.76	USD
05/04/15	FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-464.89	USD
05/04/15	CASH DIVIDEND RECEIVED ANGIX	ANGEL OAK MULTI STRATEGY INCOME FUND INSTITUTIONAL CLASS 2062.0280 SHRS RD 04/29 PD 04/30/15				107.43	USD
05/04/15	REINVEST CASH INCOME ANGIX	ANGEL OAK MULTI STRATEGY INCOME FUND INSTITUTIONAL CLASS 2062.0280 SHRS SHRS PURCH. AT $12.14000 RD 04/29 PD 04/30/15	8.849			-107.43	USD
05/15/15	FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250990041	DEUTSCHE BANK INS INTEREST REINVESTED				-0.72	USD
05/15/15	FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041	DEUTSCHE BANK INS INTEREST CREDITED				0.72	USD
Total Value of Transactions					**$0.00**	**$0.00**	**USD**

The price and quantity displayed may have been rounded.

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Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Other Dividends	572.32	0.00	2,920.16	0.00
Interest Income				
FDIC Insured Bank Deposits	0.72	0.00	3.23	0.00
Total Dividends, Interest, Income and Expenses	**$573.04**	**$0.00**	**$2,923.39**	**$0.00**

Messages

Although a money market mutual fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC). YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY MARKET MUTUAL FUND & FDIC-INSURED DEPOSITS PROGRAM RATES & BANK LISTS". PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEBSITE.

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If you currently have online access to your accounts through NetXInvestor, you can sign up for e-delivery of your statements and confirms, as well as Mutual Fund, ETF and UIT prospectus, by clicking on the Go Paperless button when you log in. If you do not have on-line access, please contact your financial consultant and the process can be expedited for you.

This convenient e-delivery service is available even if you don't desire access to daily positions, values, balances and quotes. Contact your financial consultant and we can set up e-delivery for you.

Make the move to paperless today!

MESSAGE REGARDING ROLLED-UP TAX LOTS

WHILE YOUR TAX LOTS HAVE BEEN ROLLED UP, ALL OF THE LOTS ARE STILL MAINTAINED. IF YOU WOULD LIKE TO RECEIVE THE DETAILS OF YOUR TAX LOTS, PLEASE CONTACT YOUR FINANCIAL CONSULTANT.

Important Information and Disclosures

The Role of Pershing

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should

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Important Information and Disclosures *(continued)*

The Role of Pershing *(continued)*

be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.

- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/strength_stability.html.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading) promptly, but no later than ten days after receipt of this statement, to your financial organization and Pershing. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.** Errors and Omissions excepted.

Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

Important Arbitration Agreement

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.**

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Account Number: EPP-011695
Statement Period: 06/01/2015 - 06/30/2015

CHARLES J FLEISCHMANN
BRENDA M FLEISCHMANN JT TEN
8714 RAMBLING ROSE DR
OOLTEWAH TN 37363-7118

Valuation at a Glance

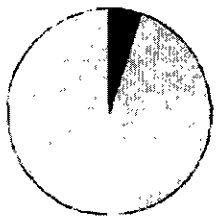
	This Period	Year-to-Date
Beginning Account Value	$224,562.34	$218,957.90
Dividends/Interest	574.96	3,498.35
Fees	0.00	-2,065.43
Change in Account Value	-3,983.00	763.48
Ending Account Value	$221,154.30	$221,154.30
Estimated Annual Income	$7,883.91	

Your Financial Consultant:
WARD PETTY
(423) 668-5411

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and Bank Deposits[1]	8,984.23	9,855.28	10,311.13	5%
Mutual Funds	209,973.67	214,707.06	210,843.17	95%
Account Total (Pie Chart)	$218,957.90	$224,562.34	$221,154.30	100%

1 **The Bank Deposits in your account are FDIC insured bank deposits.**
FDIC insured bank deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). These bank deposits are covered by the Federal Deposit Insurance Corporation (FDIC), up to allowable limits.



Please review your allocation periodically with your Financial Consultant.

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Additional Information

Description	This Period	Year-to-Date
Securities Bought and Sold	-$119.11	-$106.02

Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized
Short-Term Gain/Loss	0.00	0.71	-211.99
Long-Term Gain/Loss	0.00	433.44	-2,537.76
Net Gain/Loss	**0.00**	**434.15**	**-2,749.75**

This summary excludes transactions where cost basis information is not available.

Client Service Information

Your Financial Consultant: C90

WARD PETTY
345 FRAZIER
SUITE 205
CHATTANOOGA TN 37405-4121

Contact Information

Telephone Number: (423) 668-5411
Fax Number: (423) 668-5412

Your Account Information

Investment Objective

Investment Objective: CONSERVATIVE INCOME
Risk Exposure: NONE SPECIFIED
Please review your investment objective. If you wish to make a change or have any questions please contact your Financial Consultant.

Tax Lot Default Disposition Method

Default Method for Mutual Funds: FIRST IN FIRST OUT
Default Method for Stocks in a Dividend Reinvestment Plan: FIRST IN FIRST OUT
Default Method for all Other Securities: FIRST IN FIRST OUT
Bond Amortization Elections:
Treat all interest as original issue discount (OID): No
Amortize premium on taxable bonds based on Constant Yield Method: Yes
Accrual market discount method for all other bond types: Ratable Method
Include market discount in income annually: No

Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Financial Consultant for more information.

FDIC Insured Bank Deposits

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits				
DEUTSCHE BANK INS DEPOSIT E				
Account Number: EPP011695	Activity Ending: 06/30/15			
05/30/15	Opening Balance		9,855.28	9,855.28
06/02/15	Deposit	DEPOSIT	455.15	10,310.43
06/15/15	Deposit	INTEREST CREDITED APY 0.09%	0.70	10,311.13

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FDIC Insured Bank Deposits *(continued)*

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits *(continued)*				
DEUTSCHE BANK INS DEPOSIT E *(continued)*				
06/16/15		BB&T A/O 06/16 $10311.13		10,311.13
06/30/15	**Closing Balance**			**$10,311.13**
Total FDIC Insured Bank Deposits				**$10,311.13**

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts. Please review this in connection with other deposits you may have at each respective bank.

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 5.00% of Portfolio									
FDIC Insured Bank Deposits									
DEUTSCHE BANK INS DEPOSIT E									
05/30/15	10,311.130	EPP011695	06/30/15	9,855.28	10,311.13	0.36	3.93	N/A	N/A
Total FDIC Insured Bank Deposits				**$9,855.28**	**$10,311.13**	**$0.36**	**$3.93**		
Total Cash, Money Funds, and Bank Deposits				**$9,855.28**	**$10,311.13**	**$0.36**	**$3.93**		

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds 95.00% of Portfolio								
ANGEL OAK MULTI STRATEGY INCOME			Security Identifier: ANGIX					
FUND INSTITUTIONAL CLASS			CUSIP: 03463K406					
Open End Fund								
Dividend Option: Reinvest; Capital Gains Option: Reinvest								
Multiple[Y]	Total Covered 2,080.664	12.1800	25,341.48	12.0800	25,134.42	-207.06	1,373.66	5.46%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds *(continued)*								
BLACKROCK MULTI-ASSET INCOME PORTFOLIO FD CL A Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: BAICX** CUSIP: 09256H351					
Multiple ▼	Total Covered 1,830.074	10.9910	20,114.96	11.0200	20,167.42	52.46	963.64	4.77%
FIRST EAGLE GLOBAL INCOME BUILDER FUND CLASS A Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: FEBAX** CUSIP: 32008F697					
Multiple ▼	Total Covered 1,429.386	10.6410	15,210.05	11.0400	15,780.42	570.37	547.45	3.46%
THE HARTFORD FLOATING RATE HIGH INCOME FUND CLASS A Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: HFHAX** CUSIP: 41664M177					
Multiple ▼	Total Covered 1,921.745	10.5820	20,336.27	10.0600	19,332.75	-1,003.52	956.17	4.94%
IVY ASSET STRATEGY FUND CLASS A Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: WASAX** CUSIP: 466000759					
Multiple ▼	Total Covered 1,311.191	26.9600	35,349.91	25.5000	33,435.37	-1,914.54	160.75	0.48%
LOOMIS SAYLES GLOBAL EQUITY AND INCOME FD CLASS A Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: LGMAX** CUSIP: 46602Q107					
Multiple ▼	Total Covered 1,208.760	17.6840	21,375.27	19.4200	23,474.12	2,098.85	242.71	1.03%
LORD ABBETT MULTI-ASSET INCOME FUND CLASS A Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: ISFAX** CUSIP: 543916662					
Multiple ▼	Total Covered 1,311.654	15.5970	20,457.27	14.9800	19,648.58	-808.69	709.86	3.61%
NUVEEN SYMPHONY CREDIT OPPORTUNITIES FUND CLASS A Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: NCOAX** CUSIP: 67066D754					

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds *(continued)*								
NUVEEN SYMPHONY CREDIT *(continued)*								
Multiple▼	Total Covered 1,137.254	22.2440	25,297.03	21.2500	24,166.65	-1,130.38	1,419.29	5.87%
PIMCO INCOME FUND CLASS D			**Security Identifier: PONDX**					
Open End Fund			CUSIP: 72201F458					
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple▼	Total Covered 2,403.191	12.5290	30,110.68	12.3600	29,703.44	-407.24	1,506.45	5.07%
Total Mutual Funds			**$213,592.92**		**$210,843.17**	**-$2,749.75**	**$7,879.98**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$223,904.05**	**$221,154.30**	**-$2,749.75**	**$0.00**	**$7,883.91**

Securities acquired before 2011 or in retirement accounts are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as non-retirement, US taxpayers securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Options and any Debt Instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014.

▼ This line is an aggregation of shares in this position, representing shares acquired at different times and/or dates. This summary is a sum of these shares and does not represent cost basis calculated using the average cost accounting method.

Portfolio Holdings Disclosures

Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices, unless otherwise noted, have been obtained from independent vendor services, which we believe to be reliable. Market prices do not constitute a bid or an offer, and may differ from the actual sale price. Securities for which a price is not available are marked "N/A" and are omitted from the Total.

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Portfolio Holdings Disclosures *(continued)*

Pricing *(continued)*

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

Option Disclosure

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

Proxy Vote

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

Activity Summary *(All amounts shown are in base currency)*

Credits	This Period	Year-to-Date
Securities		
Securities Bought	0.00	0.00
Securities Sold	0.00	25,235.46
Total Securities	**$0.00**	**$25,235.46**
Dividends and Interest	**$574.96**	**$3,498.35**
Fees	**$0.00**	**$0.00**
FDIC Insured Bank Deposits	**$0.00**	**$2,065.43**
Total Credits	**$574.96**	**$30,799.24**

Debits	This Period	Year-to-Date
Securities		
Securities Bought	-119.11	-25,341.48
Securities Sold	0.00	0.00
Total Securities	**-$119.11**	**-$25,341.48**
Dividends and Interest	**$0.00**	**$0.00**
Fees	**$0.00**	**-$2,065.43**
FDIC Insured Bank Deposits	**-$455.85**	**-$3,432.24**
Total Debits	**-$574.96**	**-$30,839.15**

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[redacted]

Statement Period: 06/01/2015 - 06/30/2015

Transactions in Date Sequence

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
06/01/15	CASH DIVIDEND RECEIVED BAICX	BLACKROCK MULTI-ASSET INCOME PORTFOLIO FD CL A FOR ACCRUAL PERIOD ENDING 05/29/15				98.87	USD
06/01/15	CASH DIVIDEND RECEIVED HFHAX	THE HARTFORD FLOATING RATE HIGH INCOME FUND CLASS A FOR ACCRUAL PERIOD ENDING 05/29/15				73.51	USD
06/01/15	CASH DIVIDEND RECEIVED ISFAX	LORD ABBETT MULTI-ASSET INCOME FUND CLASS A 1311.6540 SHRS RD 05/28 PD 05/29/15				39.74	USD
06/01/15	CASH DIVIDEND RECEIVED NCOAX	NUVEEN SYMPHONY CREDIT OPPORTUNITIES FUND CLASS A FOR ACCRUAL PERIOD ENDING 05/29/15				118.36	USD
06/01/15	CASH DIVIDEND RECEIVED PONDX	PIMCO INCOME FUND CLASS D FOR ACCRUAL PERIOD ENDING 05/29/15				124.67	USD
06/02/15	FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-455.15	USD
06/02/15	CASH DIVIDEND RECEIVED ANGIX	ANGEL OAK MULTI STRATEGY INCOME FUND INSTITUTIONAL CLASS 2070.8770 SHRS RD 05/28 PD 05/29/15				119.11	USD
06/02/15	REINVEST CASH INCOME ANGIX	ANGEL OAK MULTI STRATEGY INCOME FUND INSTITUTIONAL CLASS 2070.8770 SHRS SHRS PURCH. AT $12.17000 RD 05/28 PD 05/29/15	9.787			-119.11	USD
06/15/15	FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250990041	DEUTSCHE BANK INS INTEREST REINVESTED				-0.70	USD
06/15/15	FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041	DEUTSCHE BANK INS INTEREST CREDITED				0.70	USD
Total Value of Transactions					**$0.00**	**$0.00**	**USD**

The price and quantity displayed may have been rounded.

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[redacted]

Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Other Dividends	574.26	0.00	3,494.42	0.00
Interest Income				
FDIC Insured Bank Deposits	0.70	0.00	3.93	0.00
Total Dividends, Interest, Income and Expenses	**$574.96**	**$0.00**	**$3,498.35**	**$0.00**

Messages

Although a money market mutual fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC). YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY MARKET MUTUAL FUND & FDIC-INSURED DEPOSITS PROGRAM RATES & BANK LISTS". PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEBSITE.

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If you currently have online access to your accounts through NetXInvestor, you can sign up for e-delivery of your statements and confirms, as well as Mutual Fund, ETF and UIT prospectus, by clicking on the Go Paperless button when you log in. If you do not have on-line access, please contact your financial consultant and the process can be expedited for you.

This convenient e-delivery service is available even if you don't desire access to daily positions, values, balances and quotes. Contact your financial consultant and we can set up e-delivery for you.

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MESSAGE REGARDING ROLLED-UP TAX LOTS

WHILE YOUR TAX LOTS HAVE BEEN ROLLED UP, ALL OF THE LOTS ARE STILL MAINTAINED. IF YOU WOULD LIKE TO RECEIVE THE DETAILS OF YOUR TAX LOTS, PLEASE CONTACT YOUR FINANCIAL CONSULTANT.

Important Information and Disclosures

The Role of Pershing

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should

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[redacted]

Important Information and Disclosures *(continued)*

The Role of Pershing *(continued)*

be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.

- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/strength_stability.html.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading) promptly, but no later than ten days after receipt of this statement, to your financial organization and Pershing. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.** Errors and Omissions excepted.

Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

Important Arbitration Agreement

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.**

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TERMS AND CONDITIONS

TRANSACTIONS

- ALL ORDERS AND TRANSACTIONS SHALL BE SOLELY FOR YOUR ACCOUNT AND RISK SHALL BE SUBJECT TO THE CONSTITUTION, RULES, REGULATIONS, CUSTOMS, USAGES, RULINGS AND INTERPRETATIONS OF THE EXCHANGE OR MARKET AND THE CLEARING FACILITY, IF ANY, WHERE THE TRANSACTIONS ARE EXECUTED AND/OR SETTLED, OR IF APPLICABLE, OF THE FINANCIAL INDUSTRY REGULATORY AUTHORITY AND TO ALL APPLICABLE LAWS AND REGULATIONS.
- TITLE TO SECURITIES SOLD TO YOU, WHERE PERSHING HAS ACTED AS PRINCIPAL, SHALL REMAIN WITH PERSHING UNTIL THE ENTIRE PURCHASE PRICE IS RECEIVED OR UNTIL THE SETTLEMENT DATE, WHICHEVER IS LATER.
- YOU MAY HAVE RECEIVED CONFIRMATIONS FOR TRANSACTIONS WHICH DO NOT APPEAR ON YOUR STATEMENT. IF SO, THE TRANSACTIONS WILL APPEAR ON YOUR NEXT PERIODIC STATEMENT. SUCH TRANSACTIONS MUST BE CONSIDERED BY YOU WHEN COMPUTING THE VALUE OF YOUR ACCOUNT. THIS IS ESPECIALLY TRUE IF YOU HAVE WRITTEN OPTIONS WHICH HAVE BEEN EXERCISED.

FREE CREDIT BALANCES: ANY FREE CREDIT BALANCE CARRIED FOR YOUR ACCOUNT REPRESENTS FUNDS PAYABLE UPON DEMAND WHICH, ALTHOUGH PROPERLY ACCOUNTED FOR ON PERSHING'S BOOKS OF RECORD, ARE NOT SEGREGATED AND MAY BE USED IN THE CONDUCT OF ITS BUSINESS.

DEBIT BALANCES: INTEREST CHARGED ON DEBIT BALANCES IN YOUR ACCOUNT APPEARS ON THE STATEMENT. THE RATE OF INTEREST AND PERIOD COVERED ARE INDICATED. THE RATE MAY CHANGE FROM TIME TO TIME DUE TO FLUCTUATIONS IN MONEY RATES OR OTHER REASONS. INTEREST IS COMPUTED AS DESCRIBED IN MATERIAL PREVIOUSLY FURNISHED TO YOU. PLEASE CONTACT YOUR FINANCIAL INSTITUTION IF YOU DESIRE ADDITIONAL COPIES.

MARGIN INFORMATION: IF YOU MAINTAIN A MARGIN ACCOUNT, THIS IS A COMBINED STATEMENT OF YOUR GENERAL ACCOUNT AND A SPECIAL MEMORANDUM ACCOUNT MAINTAINED FOR YOU UNDER REGULATION T OF THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM. THE PERMANENT RECORD OF THE SEPARATE ACCOUNT AS REQUIRED BY REGULATION T IS AVAILABLE FOR YOUR INSPECTION UPON REQUEST.

TAX INFORMATION

- AFTER YEAR END, PERSHING IS REQUIRED TO PROVIDE TAX INFORMATION TO THE INTERNAL REVENUE SERVICE AND OTHER GOVERNMENTAL AUTHORITIES. AT THAT TIME PERSHING WILL PROVIDE THAT INFORMATION ON THE ANNUAL TAX INFORMATION STATEMENT TO YOU; USE THAT STATEMENT TO PREPARE YOUR TAX FILINGS. THE TAX STATEMENT ALSO INCLUDES OTHER USEFUL INFORMATION TO ASSIST IN ACCUMULATING THE DATA TO PREPARE YOUR TAX RETURNS.
- DIVIDENDS, INTEREST AND OTHER DISTRIBUTIONS SHOWN ON THIS STATEMENT WERE CLASSIFIED AS TAXABLE OR NONTAXABLE BASED ON CERTAIN INFORMATION KNOWN AS OF THE DISTRIBUTION DATE. THIS CLASSIFICATION IS SUBJECT TO CHANGE AND IS SOLELY INTENDED FOR USE AS GENERAL INFORMATION.
- PERSHING DOES NOT PROVIDE TAX, INVESTMENT OR LEGAL ADVISORY SERVICES AND NO ONE ASSOCIATED WITH PERSHING IS AUTHORIZED TO RENDER SUCH ADVICE. DO NOT RELY UPON ANY SUCH ADVICE, IF GIVEN. INVESTORS ARE ENCOURAGED TO CONSULT THEIR TAX ADVISORS TO DETERMINE THE APPROPRIATE TAX TREATMENT OF THEIR BUSINESS.

GENERAL INFORMATION

- WHENEVER YOU ARE INDEBTED TO PERSHING LLC ("PERSHING") FOR ANY AMOUNT, ALL SECURITIES HELD BY IT FOR YOU IN ANY ACCOUNT IN WHICH YOU HAVE ANY INTEREST SHALL SECURE ALL YOUR LIABILITIES TO PERSHING, AND PERSHING MAY IN ITS DISCRETION AT ANY TIME, WITHOUT TENDER, DEMAND OR NOTICE TO YOU, CLOSE OR REDUCE ANY OR ALL OF YOUR ACCOUNTS BY PUBLIC OR PRIVATE SALE OR PURCHASE OR BOTH OF ALL OR ANY SECURITIES CARRIED IN SUCH ACCOUNTS; ANY BALANCE REMAINING DUE PERSHING TO BE PROMPTLY PAID BY YOU.
- WHENEVER YOU ARE INDEBTED TO PERSHING FOR ANY AMOUNT, ALL SECURITIES CARRIED FOR YOUR ACCOUNT ARE OR MAY BE, WITHOUT FURTHER NOTICE TO YOU, LOANED OR PLEDGED BY PERSHING, EITHER SEPARATELY OR UNDER CIRCUMSTANCES WHICH WILL PERMIT THE COMMINGLING THEREOF, WITH OTHER SECURITIES FOR ANY AMOUNT LESS THAN, EQUAL TO OR GREATER THAN YOUR LIABILITIES TO PERSHING, BUT NOT UNDER CIRCUMSTANCES FOR AN AMOUNT PROHIBITED BY LAW.
- PERSHING MAY TRADE FOR ITS OWN ACCOUNT AS A MARKET MAKER, SPECIALIST, ODD LOT DEALER, BLOCK POSITIONER, ARBITRAGEUR OR INVESTOR. CONSEQUENTLY, AT THE TIME OF ANY TRANSACTION YOU MAY MAKE, PERSHING MAY HAVE A POSITION IN SUCH SECURITIES, WHICH POSITION MAY BE PARTIALLY OR COMPLETELY HEDGED.
- IF AVERAGE PRICE TRANSACTION IS INDICATED ON THE FRONT OF THIS STATEMENT YOUR FINANCIAL INSTITUTION OR PERSHING MAY HAVE ACTED AS PRINCIPAL, AGENT OR BOTH. DETAILS AVAILABLE UPON REQUEST.
- A FINANCIAL STATEMENT OF PERSHING IS AVAILABLE FOR YOUR PERSONAL INSPECTION AT PERSHING'S OFFICES. A COPY OF IT WILL BE MAILED UPON YOUR WRITTEN REQUEST OR YOU CAN VIEW IT ONLINE AT WWW.PERSHING.COM.
- FOR BUSINESS CONTINUITY AND ADDITIONAL DISCLOSURES: WWW.PERSHING.COM/DISCLOSURES.
- THIS STATEMENT SHOULD BE RETAINED FOR YOUR RECORDS.

PAYMENT FOR ORDER FLOW AND ORDER ROUTING POLICIES DISCLOSURES [REGULATION NMS—RULE 607(A)(1)–(2)]

PERSHING SENDS CERTAIN EQUITY ORDERS TO EXCHANGES, ELECTRONIC COMMUNICATION NETWORKS, OR BROKER-DEALERS DURING NORMAL BUSINESS HOURS AND DURING EXTENDED TRADING SESSIONS. CERTAIN OF THESE VENUES PROVIDE PAYMENTS TO PERSHING OR CHARGE ACCESS FEES TO PERSHING DEPENDING UPON THE CHARACTERISTICS OF THE ORDER AND ANY SUBSEQUENT EXECUTION. THE DETAILS OF THESE PAYMENTS AND FEES ARE AVAILABLE UPON WRITTEN REQUEST. PERSHING RECEIVES PAYMENTS FOR DIRECTING LISTED OPTIONS ORDER FLOW TO CERTAIN OPTION EXCHANGES. IN ADDITION, PERSHING ROUTES CERTAIN EQUITY AND OPTION ORDERS TO ITS AFFILIATE, BNY MELLON CAPITAL MARKETS, LLC, FOR EXECUTION AS PRINCIPAL. COMPENSATION IS GENERALLY IN THE FORM OF A PER OPTION CONTRACT CASH PAYMENT.

BEST EXECUTION: NOTWITHSTANDING THE PREVIOUS PARAGRAPH REGARDING PAYMENT FOR ORDER FLOW, PERSHING SELECTS CERTAIN MARKET CENTERS TO PROVIDE EXECUTION OF OVER-THE-COUNTER AND EXCHANGE-LISTED SECURITIES TRANSACTIONS WHICH AGREE TO ACCEPT ORDERS, TRANSMITTED ELECTRONICALLY UP TO A SPECIFIED SIZE, AND TO EXECUTE THEM AT OR BETTER THAN THE NATIONAL BEST BID OR OFFER (NBBO). ON CERTAIN LARGER ORDERS, OR IF THE DESIGNATED MARKET CENTERS DO NOT MAKE A MARKET IN THE SUBJECT SECURITY, PERSHING DIRECTLY CONTACTS MARKET CENTERS TO OBTAIN AN EXECUTION. THE DESIGNATED MARKET CENTERS TO WHICH ORDERS ARE AUTOMATICALLY ROUTED ARE SELECTED BASED ON THE CONSISTENT HIGH QUALITY OF THEIR EXECUTIONS IN ONE OR MORE MARKET SEGMENTS AND THEIR ABILITY TO PROVIDE OPPORTUNITIES FOR EXECUTIONS AT PRICES SUPERIOR TO THE NBBO. PERSHING ALSO REGULARLY REVIEWS REPORTS FOR QUALITY OF EXECUTION PURPOSES.

IF ANY OF THE ABOVE TERMS AND CONDITIONS ARE UNACCEPTABLE TO YOU, PLEASE NOTIFY PERSHING IMMEDIATELY IN WRITING BY CERTIFIED MAIL TO ONE PERSHING PLAZA, JERSEY CITY, NJ 07399, ATTN: LEGAL DEPT.

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Saint Louis, MO 63105 314-726-1600

[redacted]

Account Number: EPP-011695
Statement Period: 07/01/2015 - 07/31/2015

CHARLES J FLEISCHMANN
BRENDA M FLEISCHMANN JT TEN
8714 RAMBLING ROSE DR
OOLTEWAH TN 37363-7118

Valuation at a Glance

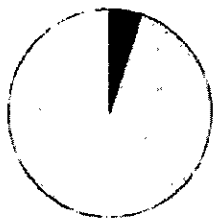
	This Period	Year-to-Date
Beginning Account Value	**$221,154.30**	**$218,957.90**
Dividends/Interest	784.02	4,282.37
Fees	-1,029.52	-3,094.95
Change in Account Value	-421.95	341.53
Ending Account Value	$220,486.85	$220,486.85
Estimated Annual Income	$7,764.73	

Your Financial Consultant:
WARD PETTY
(423) 668-5411

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and Bank Deposits[1]	8,984.23	10,311.13	11,344.10	5%
Mutual Funds	209,973.67	210,843.17	209,142.75	95%
Account Total (Pie Chart)	**$218,957.90**	**$221,154.30**	**$220,486.85**	**100%**

1 **The Bank Deposits in your account are FDIC insured bank deposits.**
FDIC insured bank deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). These bank deposits are covered by the Federal Deposit Insurance Corporation (FDIC), up to allowable limits.



Please review your allocation periodically with your Financial Consultant.

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Additional Information

Description	This Period	Year-to-Date
Securities Bought and Sold	$1,278.47	$1,172.45

Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized
Short-Term Gain/Loss	-56.12	-55.41	-328.63
Long-Term Gain/Loss	-1,897.76	-1,464.32	-889.19
Net Gain/Loss	**-1,953.88**	**-1,519.73**	**-1,217.82**

This summary excludes transactions where cost basis information is not available.

Client Service Information

Your Financial Consultant: C90

WARD PETTY
345 FRAZIER
SUITE 205
CHATTANOOGA TN 37405-4121

Contact Information

Telephone Number: (423) 668-5411
Fax Number: (423) 668-5412

Your Account Information

Investment Objective

Investment Objective: CONSERVATIVE INCOME
Risk Exposure: NONE SPECIFIED
Please review your investment objective. If you wish to make a change or have any questions please contact your Financial Consultant.

Tax Lot Default Disposition Method

Default Method for Mutual Funds: FIRST IN FIRST OUT
Default Method for Stocks in a Dividend Reinvestment Plan: FIRST IN FIRST OUT
Default Method for all Other Securities: FIRST IN FIRST OUT
Bond Amortization Elections:
Treat all interest as original issue discount (OID): No
Amortize premium on taxable bonds based on Constant Yield Method: Yes
Accrual market discount method for all other bond types: Ratable Method
Include market discount in income annually: No

Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Financial Consultant for more information.

FDIC Insured Bank Deposits

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits				
DEUTSCHE BANK INS DEPOSIT E				
Account Number: EPP011695 Activity Ending: 07/31/15				
07/01/15	Opening Balance		10,311.13	10,311.13
07/02/15	Deposit	DEPOSIT	504.70	10,815.83
07/06/15	Deposit	DEPOSIT	160.99	10,976.82
07/08/15	Withdrawal	WITHDRAWAL	-1,029.52	9,947.30
07/14/15	Deposit	DEPOSIT	1,396.03	11,343.33
07/15/15	Deposit	INTEREST CREDITED	0.77	11,344.10

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FDIC Insured Bank Deposits *(continued)*

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits *(continued)*				
DEUTSCHE BANK INS DEPOSIT E *(continued)*				
07/16/15		APY 0.1% Citibank N.A. A/O 07/16 $11344.10		11,344.10
07/31/15	**Closing Balance**			**$11,344.10**
Total FDIC Insured Bank Deposits				**$11,344.10**

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts. Please review this in connection with other deposits you may have at each respective bank.

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 5.00% of Portfolio									
FDIC Insured Bank Deposits									
DEUTSCHE BANK INS DEPOSIT E									
07/01/15	11,344.100	EPP011695	07/31/15	10,311.13	11,344.10	0.55	4.70	N/A	N/A
Total FDIC Insured Bank Deposits				**$10,311.13**	**$11,344.10**	**$0.55**	**$4.70**		
Total Cash, Money Funds, and Bank Deposits				**$10,311.13**	**$11,344.10**	**$0.55**	**$4.70**		

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds 95.00% of Portfolio								
ANGEL OAK MULTI STRATEGY INCOME FUND INSTITUTIONAL CLASS			Security Identifier: ANGIX CUSIP: 03463K406					
Open End Fund								
Dividend Option: Reinvest; Capital Gains Option: Reinvest								
Multiple ▼	Total Covered 2,090.396	12.1790	25,459.04	12.0500	25,189.27	-269.77	1,413.79	5.61%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds *(continued)*								
BLACKROCK MULTI-ASSET INCOME PORTFOLIO FD CL A Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: BAICX** CUSIP: 09256H351					
Multiple[Y]	Total Covered 1,830.074	10.9910	20,114.96	11.0400	20,204.02	89.06	983.85	4.86%
DODGE & COX GLOBAL STOCK FUND Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: DODWX** CUSIP: 256206202					
07/10/15	1,332.223	12.0100	16,000.00	11.9800	15,960.03	-39.97		
FIRST EAGLE GLOBAL FUND CLASS I Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: SGIIX** CUSIP: 32008F606					
07/10/15	299.850	53.3600	16,000.00	53.0900	15,919.04	-80.96		
FIRST EAGLE GLOBAL INCOME BUILDER FUND CLASS A Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: FEBAX** CUSIP: 32008F697					
Multiple[Y]	Total Covered 1,429.386	10.6410	15,210.05	10.9600	15,666.07	456.02	532.58	3.39%
THE HARTFORD FLOATING RATE HIGH INCOME FUND CLASS A Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: HFHAX** CUSIP: 41664M177					
Multiple[Y]	Total Covered 1,921.745	10.5820	20,336.27	9.9800	19,179.02	-1,157.25	962.67	5.01%
LOOMIS SAYLES GLOBAL EQUITY AND INCOME FD CLASS A Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: LGMAX** CUSIP: 46602Q107					
Multiple[Y]	Total Covered 1,208.760	17.6840	21,375.27	19.8800	24,030.15	2,654.88	242.71	1.01%
LORD ABBETT MULTI-ASSET INCOME FUND CLASS A Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: ISFAX** CUSIP: 543916662					
Multiple[Y]	Total Covered 1,311.654	15.5970	20,457.27	14.8400	19,464.95	-992.32	701.34	3.60%

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INVESTMENTS for GENERATIONS
One North Brentwood Blvd., Suite 850
Saint Louis, MO 63105 314-726-1600

[redacted]

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds *(continued)*								
NUVEEN SYMPHONY CREDIT OPPORTUNITIES FUND CLASS A Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: NCOAX** CUSIP: 67066D754					
Multiple▼	Total Covered 1,137.254	22.2440	25,297.03	20.9300	23,802.73	-1,494.30	1,419.29	5.96%
PIMCO INCOME FUND CLASS D Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: PONDX** CUSIP: 72201F458					
Multiple▼	Total Covered 2,403.191	12.5290	30,110.68	12.3700	29,727.47	-383.21	1,503.80	5.05%
Total Mutual Funds			**$210,360.57**		**$209,142.75**	**-$1,217.82**	**$7,760.03**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$221,704.67**	**$220,486.85**	**-$1,217.82**	**$0.00**	**$7,764.73**

Securities acquired before 2011 or in retirement accounts are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as non-retirement, US taxpayers securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Options and any Debt Instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014.

▼ This line is an aggregation of shares in this position, representing shares acquired at different times and/or dates. This summary is a sum of these shares and does not represent cost basis calculated using the average cost accounting method.

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Portfolio Holdings Disclosures

Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices, unless otherwise noted, have been obtained from independent vendor services, which we believe to be reliable. Market prices do not constitute a bid or an offer, and may differ from the actual sale price. Securities for which a price is not available are marked "N/A" and are omitted from the Total.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

Option Disclosure

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

Proxy Vote

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

Schedule of Realized Gains and Losses Current Period

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term							
07/10/15	12/11/14	SELL First In First Out	IVY ASSET STRATEGY F A Security Identifier: WASAX	207.844	5,349.91	5,293.79	-56.12
Total Short Term					**$5,349.91**	**$5,293.79**	**-$56.12**
Long Term							
07/10/15	02/08/13	SELL First In First Out	IVY ASSET STRATEGY F A Security Identifier: WASAX	1,103.347	30,000.00	28,102.24	-1,897.76
Total Long Term					**$30,000.00**	**$28,102.24**	**-$1,897.76**

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Schedule of Realized Gains and Losses Current Period *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Total Short Term and Long Term					**$35,349.91**	**$33,396.03**	**-$1,953.88**

Securities acquired before 2011 or in retirement accounts are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as non-retirement, US taxpayers securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Options and any Debt Instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014.

This Schedule may not reflect all cost basis adjustments necessary for tax reporting purposes, especially for noncovered securities. Adjustments to cost basis may have been made for prior income received and subsequently reclassified by the issuer as a return of capital. In addition, corporate action events may require adjustments to your original cost basis. Return of capital information and cost basis information, as it relates to corporate actions, has been obtained from sources we believe to be reliable.

Adjustments to cost basis can be made after year-end, in particular, for return of capital adjustments, but may also include adjustments for corporate action events. Therefore there may be differences in cost basis reflected on your monthly client brokerage statement at year end versus any subsequent reports, including your 1099-B or online displays you may have available to you.

When you report your cost basis on your tax return, it should be verified using all of your own records. In particular, there may be other adjustments which you need to make, but are not required to be made by Pershing as it relates to H.R. 1424. You should consult with your tax advisor in order to properly report your gain or loss for tax purposes. Pershing shall not be responsible for and makes no representations or warranties with respect to the accuracy of any information that you report to the IRS or other taxing authorities, and, accordingly, disclaims any and all liability that may arise with respect to your use and reliance on the information provided herein for such reporting.

Please refer to the Your Account Information Section in your brokerage account statement for your account's existing tax-lot disposition method. The disposition method is the method which you have selected to use in the disposal of each tax lot of the securities held in your account. If you do not select a method, your account will be defaulted to First In, First Out (FIFO). Your account's selected tax lot method will be used to determine the cost basis for calculating gain and/or loss, unless another method was selected at the time of the security disposal, and this may be reported on the IRS Form 1099-B.

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Activity Summary *(All amounts shown are in base currency)*

	Credits This Period	Debits This Period	Net This Period	Credits Year-to-Date	Debits Year-to-Date	Net Year-to-Date
Securities						
Securities Bought	0.00	-32,117.56	-32,117.56	0.00	-57,459.04	-57,459.04
Securities Sold	33,396.03	0.00	33,396.03	58,631.49	0.00	58,631.49
Total Securities	**$33,396.03**	**-$32,117.56**	**$1,278.47**	**$58,631.49**	**-$57,459.04**	**$1,172.45**
Dividends and Interest	**$784.02**	**$0.00**	**$784.02**	**$4,282.37**	**$0.00**	**$4,282.37**
Fees	**$0.00**	**-$1,029.52**	**-$1,029.52**	**$0.00**	**-$3,094.95**	**-$3,094.95**
FDIC Insured Bank Deposits	**$1,029.52**	**-$2,062.49**	**-$1,032.97**	**$3,094.95**	**-$5,494.73**	**-$2,399.78**
Totals	**$35,209.57**	**-$35,209.57**	**$0.00**	**$66,008.81**	**-$66,048.72**	**-$39.91**

Transactions in Date Sequence

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
07/01/15		CASH DIVIDEND RECEIVED BAICX	BLACKROCK MULTI-ASSET INCOME PORTFOLIO FD CL A FOR ACCRUAL PERIOD ENDING 06/30/15				90.62	USD
07/01/15		CASH DIVIDEND RECEIVED HFHAX	THE HARTFORD FLOATING RATE HIGH INCOME FUND CLASS A FOR ACCRUAL PERIOD ENDING 06/30/15				77.03	USD
07/01/15		CASH DIVIDEND RECEIVED ISFAX	LORD ABBETT MULTI-ASSET INCOME FUND CLASS A 1311.6540 SHRS RD 06/29 PD 06/30/15				94.05	USD
07/01/15		CASH DIVIDEND RECEIVED NCOAX	NUVEEN SYMPHONY CREDIT OPPORTUNITIES FUND CLASS A FOR ACCRUAL PERIOD ENDING 06/30/15				118.24	USD
07/01/15		CASH DIVIDEND RECEIVED PONDX	PIMCO INCOME FUND CLASS D FOR ACCRUAL PERIOD ENDING 06/30/15				124.76	USD
07/02/15		FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-504.70	USD
07/02/15		CASH DIVIDEND RECEIVED ANGIX	ANGEL OAK MULTI STRATEGY INCOME FUND INSTITUTIONAL CLASS 2080.6640 SHRS RD 06/29 PD 06/30/15				117.56	USD
07/02/15		REINVEST CASH INCOME ANGIX	ANGEL OAK MULTI STRATEGY INCOME FUND INSTITUTIONAL CLASS 2080.6640 SHRS SHRS PURCH. AT $12.08000 RD 06/29 PD 06/30/15	9.732			-117.56	USD
07/02/15		CASH DIVIDEND RECEIVED FEBAX	FIRST EAGLE GLOBAL INCOME BUILDER FUND CLASS A FOR ACCRUAL PERIOD ENDING 06/30/15				160.99	USD
07/06/15		FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-160.99	USD
07/08/15		ASSET BASED FEE USD999997	Periodic Fees For: Q3-2015 Total Asset Value $221,154.30 For Account EPP011695				-552.89	USD
07/08/15		ASSET BASED FEE USD999997	Periodic Fees For: Q3-2015 Total Asset Value $84,733.74 For Account ETF005005				-476.63	USD

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Transactions in Date Sequence *(continued)*

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
07/08/15		FDIC INSURED BANK WITHDRAWAL USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				1,029.52	USD
07/13/15	07/10/15	PURCHASED DODWX	DODGE & COX GLOBAL STOCK FUND 200045270 NEPP011695 SOLICITED ORDER DISCRETION EXERCISED HLD-RNVST CAPGN ONLY	1,332.223	12.0100		-16,000.00	USD
07/13/15	07/10/15	PURCHASED SGIIX	FIRST EAGLE GLOBAL FUND CLASS I 201264132 NEPP011695 SOLICITED ORDER DISCRETION EXERCISED HLD-RNVST CAPGN ONLY	299.850	53.3600		-16,000.00	USD
07/13/15	07/10/15	SOLD WASAX	IVY ASSET STRATEGY FUND CLASS A 009146722 SOLICITED ORDER DISCRETION EXERCISED	-1,311.191	25.4700		33,396.03	USD
07/14/15		FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-1,396.03	USD
07/15/15		FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250990041	DEUTSCHE BANK INS INTEREST REINVESTED				-0.77	USD
07/15/15		FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041	DEUTSCHE BANK INS INTEREST CREDITED				0.77	USD
Total Value of Transactions						**$0.00**	**$0.00**	**USD**

The price and quantity displayed may have been rounded.

Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Other Dividends	783.25	0.00	4,277.67	0.00
Interest Income				
FDIC Insured Bank Deposits	0.77	0.00	4.70	0.00
Total Dividends, Interest, Income and Expenses	**$784.02**	**$0.00**	**$4,282.37**	**$0.00**

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Messages

Although a money market mutual fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC). YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY MARKET MUTUAL FUND & FDIC-INSURED DEPOSITS PROGRAM RATES & BANK LISTS". PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEBSITE.

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If you currently have online access to your accounts through NetXInvestor, you can sign up for e-delivery of your statements and confirms, as well as Mutual Fund, ETF and UIT prospectus, by clicking on the Go Paperless button when you log in. If you do not have on-line access, please contact your financial consultant and the process can be expedited for you.

This convenient e-delivery service is available even if you don't desire access to daily positions, values, balances and quotes. Contact your financial consultant and we can set up e-delivery for you.

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MESSAGE REGARDING ROLLED-UP TAX LOTS

WHILE YOUR TAX LOTS HAVE BEEN ROLLED UP, ALL OF THE LOTS ARE STILL MAINTAINED. IF YOU WOULD LIKE TO RECEIVE THE DETAILS OF YOUR TAX LOTS, PLEASE CONTACT YOUR FINANCIAL CONSULTANT.

Important Information and Disclosures

The Role of Pershing

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/about/strength-and-stability.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading) promptly, but no later than ten days after receipt of this statement, to your financial organization and Pershing. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.** Errors and Omissions excepted.

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Important Information and Disclosures *(continued)*

Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

Important Arbitration Agreement

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.**

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- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
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Account Number: EPP-011695
Statement Period: 08/01/2015 - 08/31/2015

CHARLES J FLEISCHMANN
BRENDA M FLEISCHMANN JT TEN
8714 RAMBLING ROSE DR
OOLTEWAH TN 37363-7118

Valuation at a Glance

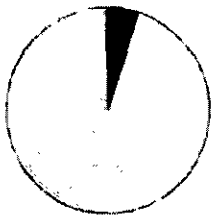
	This Period	Year-to-Date
Beginning Account Value	**$220,486.85**	**$218,957.90**
Dividends/Interest	634.43	4,916.80
Fees	0.00	-3,094.95
Change in Account Value	-5,815.61	-5,474.08
Ending Account Value	$215,305.67	$215,305.67
Estimated Annual Income	$7,790.62	

Your Financial Consultant:
WARD PETTY
(423) 668-5411

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and Bank Deposits[1]	8,984.23	11,344.10	11,833.25	5%
Mutual Funds	209,973.67	209,142.75	203,472.42	95%
Account Total (Pie Chart)	**$218,957.90**	**$220,486.85**	**$215,305.67**	**100%**

1 **The Bank Deposits in your account are FDIC insured bank deposits.**
FDIC insured bank deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). These bank deposits are covered by the Federal Deposit Insurance Corporation (FDIC), up to allowable limits.



Please review your allocation periodically with your Financial Consultant.

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[redacted]

Additional Information

Description	This Period	Year-to-Date
Securities Bought and Sold	-$145.28	$1,027.17

Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized
Short-Term Gain/Loss	0.00	-55.41	-2,271.40
Long-Term Gain/Loss	0.00	-1,464.32	-4,762.03
Net Gain/Loss	**0.00**	**-1,519.73**	**-7,033.43**

This summary excludes transactions where cost basis information is not available.

Client Service Information

Your Financial Consultant: C90

WARD PETTY
345 FRAZIER
SUITE 205
CHATTANOOGA TN 37405-4121

Contact Information

Telephone Number: (423) 668-5411
Fax Number: (423) 668-5412

Your Account Information

Investment Objective

Investment Objective: CONSERVATIVE INCOME
Risk Exposure: NONE SPECIFIED
Please review your investment objective. If you wish to make a change or have any questions please contact your Financial Consultant.

Tax Lot Default Disposition Method

Default Method for Mutual Funds: FIRST IN FIRST OUT
Default Method for Stocks in a Dividend Reinvestment Plan: FIRST IN FIRST OUT
Default Method for all Other Securities: FIRST IN FIRST OUT
Bond Amortization Elections:
Treat all interest as original issue discount (OID): No
Amortize premium on taxable bonds based on Constant Yield Method: Yes
Accrual market discount method for all other bond types: Ratable Method
Include market discount in income annually: No

Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Financial Consultant for more information.

FDIC Insured Bank Deposits

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits				
DEUTSCHE BANK INS DEPOSIT E				
Account Number: EPP011695	Activity Ending: 08/31/15			
08/01/15	Opening Balance		11,344.10	11,344.10
08/04/15	Deposit	DEPOSIT	444.35	11,788.45
08/14/15	Deposit	INTEREST CREDITED APY 0.1%	0.99	11,789.44

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[redacted]

FDIC Insured Bank Deposits *(continued)*

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits *(continued)*				
DEUTSCHE BANK INS DEPOSIT E *(continued)*				
08/17/15		Citibank N.A. A/O 08/17 $11789.44		11,789.44
08/31/15	**Closing Balance**			**$11,789.44**
Total FDIC Insured Bank Deposits				**$11,789.44**

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts. Please review this in connection with other deposits you may have at each respective bank.

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 5.00% of Portfolio									
Cash Balance				0.00	43.81				
FDIC Insured Bank Deposits									
DEUTSCHE BANK INS DEPOSIT E									
08/01/15	11,789.440	EPP011695	08/31/15	11,344.10	11,789.44	0.48	5.69	N/A	N/A
Total FDIC Insured Bank Deposits				**$11,344.10**	**$11,789.44**	**$0.48**	**$5.69**		
Total Cash, Money Funds, and Bank Deposits				**$11,344.10**	**$11,833.25**	**$0.48**	**$5.69**		

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds 95.00% of Portfolio								
ANGEL OAK MULTI STRATEGY INCOME FUND INSTITUTIONAL CLASS			**Security Identifier: ANGIX** CUSIP: 03463K406					
Open End Fund								
Dividend Option: Reinvest; Capital Gains Option: Reinvest								
Multiple [Y]	Total Covered 2,102.452	12.1780	25,604.32	11.9500	25,124.30	-480.02	1,435.74	5.71%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds *(continued)*								
BLACKROCK MULTI-ASSET INCOME PORTFOLIO FD CL A Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: BAICX** CUSIP: 09256H351					
Multiple ¥	Total Covered 1,830.074	10.9910	20,114.96	10.7300	19,636.69	-478.27	984.96	5.01%
DODGE & COX GLOBAL STOCK FUND Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: DODWX** CUSIP: 256206202					
07/10/15	1,332.223	12.0100	16,000.00	11.0900	14,774.35	-1,225.65		
FIRST EAGLE GLOBAL FUND CLASS I Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: SGIIX** CUSIP: 32008F606					
07/10/15	299.850	53.3600	16,000.00	51.5300	15,451.27	-548.73		
FIRST EAGLE GLOBAL INCOME BUILDER FUND CLASS A Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: FEBAX** CUSIP: 32008F697					
Multiple ¥	Total Covered 1,429.386	10.6410	15,210.05	10.6000	15,151.49	-58.56	532.58	3.51%
THE HARTFORD FLOATING RATE HIGH INCOME FUND CLASS A Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: HFHAX** CUSIP: 41664M177					
Multiple ¥	Total Covered 1,921.745	10.5820	20,336.27	9.7800	18,794.67	-1,541.60	966.37	5.14%
LOOMIS SAYLES GLOBAL EQUITY AND INCOME FD CLASS A Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: LGMAX** CUSIP: 46602Q107					
Multiple ¥	Total Covered 1,208.760	17.6840	21,375.27	19.0900	23,075.23	1,699.96	242.71	1.05%
LORD ABBETT MULTI-ASSET INCOME FUND CLASS A Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: ISFAX** CUSIP: 543916662					
Multiple ¥	Total Covered 1,311.654	15.5970	20,457.27	14.3900	18,874.70	-1,582.57	702.12	3.71%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds *(continued)*								
NUVEEN SYMPHONY CREDIT OPPORTUNITIES FUND CLASS A			**Security Identifier: NCOAX** CUSIP: 67066D754					
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple ▼	Total Covered 1,137.254	22.2440	25,297.03	20.4200	23,222.73	-2,074.30	1,419.29	6.11%
PIMCO INCOME FUND CLASS D			**Security Identifier: PONDX** CUSIP: 72201F458					
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple ▼	Total Covered 2,403.191	12.5290	30,110.68	12.2200	29,366.99	-743.69	1,501.16	5.11%
Total Mutual Funds			**$210,505.85**		**$203,472.42**	**-$7,033.43**	**$7,784.93**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$222,339.10**	**$215,305.67**	**-$7,033.43**	**$0.00**	**$7,790.62**

Securities acquired before 2011 or in retirement accounts are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as non-retirement, US taxpayers securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Options and any Debt Instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014.

▼ This line is an aggregation of shares in this position, representing shares acquired at different times and/or dates. This summary is a sum of these shares and does not represent cost basis calculated using the average cost accounting method.

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Portfolio Holdings Disclosures

Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices, unless otherwise noted, have been obtained from independent vendor services, which we believe to be reliable. Market prices do not constitute a bid or an offer, and may differ from the actual sale price. Securities for which a price is not available are marked "N/A" and are omitted from the Total.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

Option Disclosure

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

Proxy Vote

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

Activity Summary *(All amounts shown are in base currency)*

	Credits This Period	Debits This Period	Net This Period	Credits Year-to-Date	Debits Year-to-Date	Net Year-to-Date
Securities						
Securities Bought	0.00	-145.28	-145.28	0.00	-57,604.32	-57,604.32
Securities Sold	0.00	0.00	0.00	58,631.49	0.00	58,631.49
Total Securities	**$0.00**	**-$145.28**	**-$145.28**	**$58,631.49**	**-$57,604.32**	**$1,027.17**
Dividends and Interest	**$634.43**	**$0.00**	**$634.43**	**$4,916.80**	**$0.00**	**$4,916.80**
Fees	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**-$3,094.95**	**-$3,094.95**
FDIC Insured Bank Deposits	**$0.00**	**-$445.34**	**-$445.34**	**$3,094.95**	**-$5,940.07**	**-$2,845.12**
Totals	**$634.43**	**-$590.62**	**$43.81**	**$66,643.24**	**-$66,639.34**	**$3.90**

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Account Number: EPP-011695
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Statement Period: 08/01/2015 - 08/31/2015

Transactions in Date Sequence

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
08/03/15	CASH DIVIDEND RECEIVED BAICX	BLACKROCK MULTI-ASSET INCOME PORTFOLIO FD CL A FOR ACCRUAL PERIOD ENDING 07/31/15				82.10	USD
08/03/15	CASH DIVIDEND RECEIVED HFHAX	THE HARTFORD FLOATING RATE HIGH INCOME FUND CLASS A FOR ACCRUAL PERIOD ENDING 07/31/15				76.38	USD
08/03/15	CASH DIVIDEND RECEIVED ISFAX	LORD ABBETT MULTI-ASSET INCOME FUND CLASS A 1311.6540 SHRS RD 07/30 PD 07/31/15				42.76	USD
08/03/15	CASH DIVIDEND RECEIVED NCOAX	NUVEEN SYMPHONY CREDIT OPPORTUNITIES FUND CLASS A FOR ACCRUAL PERIOD ENDING 07/31/15				118.37	USD
08/03/15	CASH DIVIDEND RECEIVED PONDX	PIMCO INCOME FUND CLASS D FOR ACCRUAL PERIOD ENDING 07/31/15				124.74	USD
08/04/15	FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-444.35	USD
08/04/15	CASH DIVIDEND RECEIVED ANGIX	ANGEL OAK MULTI STRATEGY INCOME FUND INSTITUTIONAL CLASS 2090.3960 SHRS RD 07/30 PD 07/31/15				145.28	USD
08/04/15	REINVEST CASH INCOME ANGIX	ANGEL OAK MULTI STRATEGY INCOME FUND INSTITUTIONAL CLASS 2090.3960 SHRS SHRS PURCH. AT $12.05000 RD 07/30 PD 07/31/15	12.056			-145.28	USD
08/14/15	FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250990041	DEUTSCHE BANK INS INTEREST REINVESTED				-0.99	USD
08/14/15	FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041	DEUTSCHE BANK INS INTEREST CREDITED				0.99	USD
08/31/15	CASH DIVIDEND RECEIVED ISFAX	LORD ABBETT MULTI-ASSET INCOME FUND CLASS A 1311.6540 SHRS RD 08/27 PD 08/28/15				43.81	USD
Total Value of Transactions					**$0.00**	**$43.81**	**USD**

The price and quantity displayed may have been rounded.

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[redacted]

Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Other Dividends	633.44	0.00	4,911.11	0.00
Interest Income				
FDIC Insured Bank Deposits	0.99	0.00	5.69	0.00
Total Dividends, Interest, Income and Expenses	**$634.43**	**$0.00**	**$4,916.80**	**$0.00**

Messages

Although a money market mutual fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC). YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY MARKET MUTUAL FUND & FDIC-INSURED DEPOSITS PROGRAM RATES & BANK LISTS". PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEBSITE.

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This convenient e-delivery service is available even if you don't desire access to daily positions, values, balances and quotes. Contact your financial consultant and we can set up e-delivery for you.

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MESSAGE REGARDING ROLLED-UP TAX LOTS

WHILE YOUR TAX LOTS HAVE BEEN ROLLED UP, ALL OF THE LOTS ARE STILL MAINTAINED. IF YOU WOULD LIKE TO RECEIVE THE DETAILS OF YOUR TAX LOTS, PLEASE CONTACT YOUR FINANCIAL CONSULTANT.

Important Information and Disclosures

The Role of Pershing

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should

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Important Information and Disclosures *(continued)*

The Role of Pershing *(continued)*

be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.

- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/about/strength-and-stability.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading) promptly, but no later than ten days after receipt of this statement, to your financial organization and Pershing. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.** Errors and Omissions excepted.

Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

Important Arbitration Agreement

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.**

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Account Number: EPP-011695
Statement Period: 09/01/2015 - 09/30/2015

CHARLES J FLEISCHMANN
BRENDA M FLEISCHMANN JT TEN
8714 RAMBLING ROSE DR
OOLTEWAH TN 37363-7118

Valuation at a Glance

	This Period	Year-to-Date
Beginning Account Value	**$215,305.67**	**$218,957.90**
Dividends/Interest	524.07	5,440.87
Fees	0.00	-3,094.95
Change in Account Value	-5,064.84	-10,538.92
Ending Account Value	$210,764.90	$210,764.90
Estimated Annual Income	$8,371.35	

Your Financial Consultant:
WARD PETTY
(423) 668-5411

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and Bank Deposits[1]	8,984.23	11,833.25	2,226.49	1%
Mutual Funds	209,973.67	203,472.42	208,538.41	99%
Account Total	**$218,957.90**	**$215,305.67**	**$210,764.90**	**100%**

Please review your allocation periodically with your Financial Consultant.

1 **The Bank Deposits in your account are FDIC insured bank deposits.**
FDIC insured bank deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). These bank deposits are covered by the Federal Deposit Insurance Corporation (FDIC), up to allowable limits.

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[redacted]

Additional Information

Description	This Period	Year-to-Date
Securities Bought and Sold	-$10,130.83	-$9,103.66

Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized
Short-Term Gain/Loss	0.00	-55.41	-3,944.75
Long-Term Gain/Loss	0.00	-1,464.32	-8,153.52
Net Gain/Loss	**0.00**	**-1,519.73**	**-12,098.27**

This summary excludes transactions where cost basis information is not available.

For Your Information

Please note that the *Valuation at a Glance* section on page one of your account statement will be updated and renamed *Portfolio at a Glance* beginning with the October 2015 statement. This change does not apply to accounts which display only opening and closing balances on page one.

Client Service Information

Your Financial Consultant: C90

WARD PETTY
345 FRAZIER
SUITE 205
CHATTANOOGA TN 37405-4121

Contact Information

Telephone Number: (423) 668-5411
Fax Number: (423) 668-5412

Your Account Information

Investment Objective

Investment Objective: CONSERVATIVE INCOME
Risk Exposure: NONE SPECIFIED
Please review your investment objective. If you wish to make a change or have any questions please contact your Financial Consultant.

Tax Lot Default Disposition Method

Default Method for Mutual Funds: FIRST IN FIRST OUT
Default Method for Stocks in a Dividend Reinvestment Plan: FIRST IN FIRST OUT
Default Method for all Other Securities: FIRST IN FIRST OUT
Bond Amortization Elections:
Treat all interest as original issue discount (OID): No
Amortize premium on taxable bonds based on Constant Yield Method: Yes
Accrual market discount method for all other bond types: Constant Yield Method
Include market discount in income annually: No

Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Financial Consultant for more information.

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[redacted]

Statement Period: 09/01/2015 - 09/30/2015

FDIC Insured Bank Deposits

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits				
DEUTSCHE BANK INS DEPOSIT E				
Account Number: EPP011695	Activity Ending: 09/30/15			
09/01/15	Opening Balance		11,789.44	11,789.44
09/01/15	Deposit	DEPOSIT	43.81	11,833.25
09/02/15	Deposit	DEPOSIT	392.23	12,225.48
09/15/15	Deposit	INTEREST CREDITED APY 0.11%	1.01	12,226.49
09/16/15		Citibank N.A. A/O 09/16 $12226.49		12,226.49
09/23/15	Withdrawal	WITHDRAWAL	-10,000.00	2,226.49
09/30/15	**Closing Balance**			**$2,226.49**
Total FDIC Insured Bank Deposits				**$2,226.49**

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts. Please review this in connection with other deposits you may have at each respective bank.

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits	**1.00% of Portfolio**								
Cash Balance				43.81	0.00				
FDIC Insured Bank Deposits									
DEUTSCHE BANK INS DEPOSIT E									
09/01/15	2,226.490	EPP011695	09/30/15	11,789.44	2,226.49	0.30	6.70	N/A	N/A
Total FDIC Insured Bank Deposits				**$11,789.44**	**$2,226.49**	**$0.30**	**$6.70**		
Total Cash, Money Funds, and Bank Deposits				**$11,833.25**	**$2,226.49**	**$0.30**	**$6.70**		

BCC05950CSF30012 PAR-02-ROLL
Account Number: EPP-011695
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[redacted]

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds 99.00% of Portfolio								
ANGEL OAK MULTI STRATEGY INCOME FUND CLASS I Open End Fund Dividend Option: Reinvest; Capital Gains Option: Reinvest			**Security Identifier: ANGIX** CUSIP: 03463K406					
Multiple ▼	Total Covered 2,531.111	12.1430	30,735.15	11.8100	29,892.42	-842.73	1,762.66	5.89%
BLACKROCK MULTI-ASSET INCOME PORTFOLIO FD CL A Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: BAICX** CUSIP: 09256H351					
Multiple ▼	Total Covered 1,830.074	10.9910	20,114.96	10.5300	19,270.68	-844.28	980.89	5.09%
DODGE & COX GLOBAL STOCK FUND Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: DODWX** CUSIP: 256206202					
07/10/15	1,332.223	12.0100	16,000.00	10.5100	14,001.66	-1,998.34		
FIRST EAGLE GLOBAL FUND CLASS I Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: SGIIX** CUSIP: 32008F606					
07/10/15	299.850	53.3600	16,000.00	50.0200	14,998.50	-1,001.50		
FIRST EAGLE GLOBAL INCOME BUILDER FUND CLASS A Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: FEBAX** CUSIP: 32008F697					
Multiple ▼	Total Covered 1,429.386	10.6410	15,210.05	10.2900	14,708.38	-501.67	532.58	3.62%
THE HARTFORD FLOATING RATE HIGH INCOME FUND CLASS A Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: HFHAX** CUSIP: 41664M177					
Multiple ▼	Total Covered 1,921.745	10.5820	20,336.27	9.6300	18,506.40	-1,829.87	964.34	5.21%
LOOMIS SAYLES GLOBAL EQUITY AND INCOME FD CLASS A Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: LGMAX** CUSIP: 46602Q107					
Multiple ▼	Total Covered 1,208.760	17.6840	21,375.27	18.4500	22,301.62	926.35	242.71	1.08%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds *(continued)*								
LORD ABBETT MULTI-ASSET INCOME FUND CLASS A Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: ISFAX** CUSIP: 543916662					
Multiple [Y]	Total Covered 1,311.654	15.5970	20,457.27	14.0700	18,454.97	-2,002.30	706.85	3.83%
NUVEEN SYMPHONY CREDIT OPPORTUNITIES FUND CLASS A Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: NCOAX** CUSIP: 67066D754					
Multiple [Y]	Total Covered 1,137.254	22.2440	25,297.03	19.6700	22,369.79	-2,927.24	1,419.29	6.34%
PIMCO INCOME FUND CLASS D Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: PONDX** CUSIP: 72201F458					
Multiple [Y]	Total Covered 2,815.053	12.4720	35,110.68	12.0900	34,033.99	-1,076.69	1,755.33	5.15%
Total Mutual Funds			**$220,636.68**		**$208,538.41**	**-$12,098.27**	**$8,364.65**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$222,863.17**	**$210,764.90**	**-$12,098.27**	**$0.00**	**$8,371.35**

Securities acquired before 2011 or in retirement accounts are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as non-retirement, US taxpayers securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Options and any Debt Instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014.

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[redacted]

Portfolio Holdings *(continued)*

¥ This line is an aggregation of shares in this position, representing shares acquired at different times and/or dates. This summary is a sum of these shares and does not represent cost basis calculated using the average cost accounting method.

Portfolio Holdings Disclosures

Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices, unless otherwise noted, have been obtained from independent vendor services, which we believe to be reliable. Market prices do not constitute a bid or an offer, and may differ from the actual sale price. Securities for which a price is not available are marked "N/A" and are omitted from the Total.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

Option Disclosure

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

Proxy Vote

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

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Statement Period: 09/01/2015 - 09/30/2015

Activity Summary *(All amounts shown are in base currency)*

	Credits This Period	Debits This Period	Net This Period	Credits Year-to-Date	Debits Year-to-Date	Net Year-to-Date
Securities						
Securities Bought	0.00	-10,130.83	-10,130.83	0.00	-67,735.15	-67,735.15
Securities Sold	*0.00*	*0.00*	*0.00*	*58,631.49*	*0.00*	*58,631.49*
Total Securities	**$0.00**	**-$10,130.83**	**-$10,130.83**	**$58,631.49**	**-$67,735.15**	**-$9,103.66**
Dividends and Interest	**$524.07**	**$0.00**	**$524.07**	**$5,440.87**	**$0.00**	**$5,440.87**
Fees	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**-$3,094.95**	**-$3,094.95**
FDIC Insured Bank Deposits	**$10,000.00**	**-$437.05**	**$9,562.95**	**$13,094.95**	**-$6,377.12**	**$6,717.83**
Totals	**$10,524.07**	**-$10,567.88**	**-$43.81**	**$77,167.31**	**-$77,207.22**	**-$39.91**

Transactions in Date Sequence

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
09/01/15		FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-43.81	USD
09/01/15		CASH DIVIDEND RECEIVED BAICX	BLACKROCK MULTI-ASSET INCOME PORTFOLIO FD CL A FOR ACCRUAL PERIOD ENDING 08/31/15				71.15	USD
09/01/15		CASH DIVIDEND RECEIVED HFHAX	THE HARTFORD FLOATING RATE HIGH INCOME FUND CLASS A FOR ACCRUAL PERIOD ENDING 08/31/15				78.01	USD
09/01/15		CASH DIVIDEND RECEIVED NCOAX	NUVEEN SYMPHONY CREDIT OPPORTUNITIES FUND CLASS A FOR ACCRUAL PERIOD ENDING 08/31/15				118.37	USD
09/01/15		CASH DIVIDEND RECEIVED PONDX	PIMCO INCOME FUND CLASS D FOR ACCRUAL PERIOD ENDING 08/31/15				124.70	USD
09/02/15		FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-392.23	USD
09/02/15		CASH DIVIDEND RECEIVED ANGIX	ANGEL OAK MULTI STRATEGY INCOME FUND INSTITUTIONAL CLASS 2102.4520 SHRS RD 08/28 PD 08/31/15				130.83	USD
09/02/15		*REINVEST CASH INCOME* ANGIX	*ANGEL OAK MULTI STRATEGY INCOME FUND* INSTITUTIONAL CLASS 2102.4520 SHRS SHRS PURCH. AT $11.95000 RD 08/28 PD 08/31/15	*10.948*			-130.83	USD

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Transactions in Date Sequence *(continued)*

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
09/15/15		FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250990041	DEUTSCHE BANK INS INTEREST REINVESTED				-1.01	USD
09/15/15		FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041	DEUTSCHE BANK INS INTEREST CREDITED				1.01	USD
09/23/15	09/22/15	PURCHASED ANGIX	ANGEL OAK MULTI STRATEGY INCOME FUND CLASS I EEPP011695 SOLICITED ORDER DISCRETION EXERCISED HOLD PERS REV $	417.711	11.9700		-5,000.00	USD
09/23/15	09/22/15	PURCHASED PONDX	PIMCO INCOME FUND CLASS D EEPP011695 SOLICITED ORDER DISCRETION EXERCISED HLD-RNVST CAPGN ONLY	411.862	12.1400		-5,000.00	USD
09/23/15		FDIC INSURED BANK WITHDRAWAL USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				10,000.00	USD
Total Value of Transactions						**$0.00**	**-$43.81**	**USD**

The price and quantity displayed may have been rounded.

Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Other Dividends	523.06	0.00	5,434.17	0.00
Interest Income				
FDIC Insured Bank Deposits	1.01	0.00	6.70	0.00
Total Dividends, Interest, Income and Expenses	**$524.07**	**$0.00**	**$5,440.87**	**$0.00**

Messages

Please note that the *Valuation at a Glance* section on page one of your account statement will be updated and renamed *Portfolio at a Glance* beginning with the October 2015 statement. This change does not apply to accounts which display only opening and closing balances on page one.

Pursuant to the Securities Exchange Act of 1934, Pershing LLC (Pershing), a BNY Mellon company, provides individual investors with certain financial information on a semi-annual basis.

Pershing's June Statement of Financial Condition is now available. On June 30, 2015, Pershing's net capital of $2.179 billion was 10.78% of aggregate debit balances and exceeded the minimum requirements by $1.77 billion.

Pershing is also required to provide the most recent financial information as of this statement mailing. In accordance with this requirement, note that on July 31, 2015, Pershing's net capital of $2.163 billion was

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Statement Period: 09/01/2015 - 09/30/2015

Messages *(continued)*

11.55% of aggregate debit balances and exceeded the minimum requirement by $1.79 billion.

A copy of the June 30, 2015, Statement of Financial Condition is available at www.pershing.com/statement-of-financial-condition. You may also request a free, printed copy by calling (888) 860-8510 or (201) 413-4200, option #5.

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC). YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY MARKET MUTUAL FUND & FDIC-INSURED DEPOSITS PROGRAM RATES & BANK LISTS". PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEBSITE.

Although a money market mutual fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.

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This convenient e-delivery service is available even if you don't desire access to daily positions, values, balances and quotes. Contact your financial consultant and we can set up e-delivery for you.

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MESSAGE REGARDING ROLLED-UP TAX LOTS

WHILE YOUR TAX LOTS HAVE BEEN ROLLED UP, ALL OF THE LOTS ARE STILL MAINTAINED. IF YOU WOULD LIKE TO RECEIVE THE DETAILS OF YOUR TAX LOTS, PLEASE CONTACT YOUR FINANCIAL CONSULTANT.

Important Information and Disclosures

The Role of Pershing

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.

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Important Information and Disclosures *(continued)*

The Role of Pershing *(continued)*

- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/about/strength-and-stability.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading) promptly, but no later than ten days after receipt of this statement, to your financial organization and Pershing. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.** Errors and Omissions excepted.

Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

Important Arbitration Agreement

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.**

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TERMS AND CONDITIONS

TRANSACTIONS

- ALL ORDERS AND TRANSACTIONS SHALL BE SOLELY FOR YOUR ACCOUNT AND RISK SHALL BE SUBJECT TO THE CONSTITUTION, RULES, REGULATIONS, CUSTOMS, USAGES, RULINGS AND INTERPRETATIONS OF THE EXCHANGE OR MARKET AND THE CLEARING FACILITY, IF ANY, WHERE THE TRANSACTIONS ARE EXECUTED AND/OR SETTLED, OR IF APPLICABLE, OF THE FINANCIAL INDUSTRY REGULATORY AUTHORITY AND TO ALL APPLICABLE LAWS AND REGULATIONS.
- TITLE TO SECURITIES SOLD TO YOU, WHERE PERSHING HAS ACTED AS PRINCIPAL, SHALL REMAIN WITH PERSHING UNTIL THE ENTIRE PURCHASE PRICE IS RECEIVED OR UNTIL THE SETTLEMENT DATE, WHICHEVER IS LATER.
- YOU MAY HAVE RECEIVED CONFIRMATIONS FOR TRANSACTIONS WHICH DO NOT APPEAR ON YOUR STATEMENT. IF SO, THE TRANSACTIONS WILL APPEAR ON YOUR NEXT PERIODIC STATEMENT. SUCH TRANSACTIONS MUST BE CONSIDERED BY YOU WHEN COMPUTING THE VALUE OF YOUR ACCOUNT. THIS IS ESPECIALLY TRUE IF YOU HAVE WRITTEN OPTIONS WHICH HAVE BEEN EXERCISED.

FREE CREDIT BALANCES: ANY FREE CREDIT BALANCE CARRIED FOR YOUR ACCOUNT REPRESENTS FUNDS PAYABLE UPON DEMAND WHICH, ALTHOUGH PROPERLY ACCOUNTED FOR ON PERSHING'S BOOKS OF RECORD, ARE NOT SEGREGATED AND MAY BE USED IN THE CONDUCT OF ITS BUSINESS.

DEBIT BALANCES: INTEREST CHARGED ON DEBIT BALANCES IN YOUR ACCOUNT APPEARS ON THE STATEMENT. THE RATE OF INTEREST AND PERIOD COVERED ARE INDICATED. THE RATE MAY CHANGE FROM TIME TO TIME DUE TO FLUCTUATIONS IN MONEY RATES OR OTHER REASONS. INTEREST IS COMPUTED AS DESCRIBED IN MATERIAL PREVIOUSLY FURNISHED TO YOU. PLEASE CONTACT YOUR FINANCIAL INSTITUTION IF YOU DESIRE ADDITIONAL COPIES.

MARGIN INFORMATION: IF YOU MAINTAIN A MARGIN ACCOUNT, THIS IS A COMBINED STATEMENT OF YOUR GENERAL ACCOUNT AND A SPECIAL MEMORANDUM ACCOUNT MAINTAINED FOR YOU UNDER REGULATION T OF THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM. THE PERMANENT RECORD OF THE SEPARATE ACCOUNT AS REQUIRED BY REGULATION T IS AVAILABLE FOR YOUR INSPECTION UPON REQUEST.

TAX INFORMATION

- AFTER YEAR END, PERSHING IS REQUIRED TO PROVIDE TAX INFORMATION TO THE INTERNAL REVENUE SERVICE AND OTHER GOVERNMENTAL AUTHORITIES. AT THAT TIME PERSHING WILL PROVIDE THAT INFORMATION ON THE ANNUAL TAX INFORMATION STATEMENT TO YOU; USE THAT STATEMENT TO PREPARE YOUR TAX FILINGS. THE TAX STATEMENT ALSO INCLUDES OTHER USEFUL INFORMATION TO ASSIST IN ACCUMULATING THE DATA TO PREPARE YOUR TAX RETURNS.
- DIVIDENDS, INTEREST AND OTHER DISTRIBUTIONS SHOWN ON THIS STATEMENT WERE CLASSIFIED AS TAXABLE OR NONTAXABLE BASED ON CERTAIN INFORMATION KNOWN AS OF THE DISTRIBUTION DATE. THIS CLASSIFICATION IS SUBJECT TO CHANGE AND IS SOLELY INTENDED FOR USE AS GENERAL INFORMATION.
- PERSHING DOES NOT PROVIDE TAX, INVESTMENT OR LEGAL ADVISORY SERVICES AND NO ONE ASSOCIATED WITH PERSHING IS AUTHORIZED TO RENDER SUCH ADVICE. DO NOT RELY UPON ANY SUCH ADVICE, IF GIVEN. INVESTORS ARE ENCOURAGED TO CONSULT THEIR TAX ADVISORS TO DETERMINE THE APPROPRIATE TAX TREATMENT OF THEIR BUSINESS.

GENERAL INFORMATION

- WHENEVER YOU ARE INDEBTED TO PERSHING LLC ("PERSHING") FOR ANY AMOUNT, ALL SECURITIES HELD BY IT FOR YOU IN ANY ACCOUNT IN WHICH YOU HAVE ANY INTEREST SHALL SECURE ALL YOUR LIABILITIES TO PERSHING, AND PERSHING MAY IN ITS DISCRETION AT ANY TIME, WITHOUT TENDER, DEMAND OR NOTICE TO YOU, CLOSE OR REDUCE ANY OR ALL OF YOUR ACCOUNTS BY PUBLIC OR PRIVATE SALE OR PURCHASE OR BOTH OF ALL OR ANY SECURITIES CARRIED IN SUCH ACCOUNTS; ANY BALANCE REMAINING DUE PERSHING TO BE PROMPTLY PAID BY YOU.
- WHENEVER YOU ARE INDEBTED TO PERSHING FOR ANY AMOUNT, ALL SECURITIES CARRIED FOR YOUR ACCOUNT ARE OR MAY BE, WITHOUT FURTHER NOTICE TO YOU, LOANED OR PLEDGED BY PERSHING, EITHER SEPARATELY OR UNDER CIRCUMSTANCES WHICH WILL PERMIT THE COMMINGLING THEREOF, WITH OTHER SECURITIES FOR ANY AMOUNT LESS THAN, EQUAL TO OR GREATER THAN YOUR LIABILITIES TO PERSHING, BUT NOT UNDER CIRCUMSTANCES FOR AN AMOUNT PROHIBITED BY LAW.
- PERSHING MAY TRADE FOR ITS OWN ACCOUNT AS A MARKET MAKER, SPECIALIST, ODD LOT DEALER, BLOCK POSITIONER, ARBITRAGEUR OR INVESTOR. CONSEQUENTLY, AT THE TIME OF ANY TRANSACTION YOU MAY MAKE, PERSHING MAY HAVE A POSITION IN SUCH SECURITIES, WHICH POSITION MAY BE PARTIALLY OR COMPLETELY HEDGED.
- IF AVERAGE PRICE TRANSACTION IS INDICATED ON THE FRONT OF THIS STATEMENT YOUR FINANCIAL INSTITUTION OR PERSHING MAY HAVE ACTED AS PRINCIPAL, AGENT OR BOTH. DETAILS AVAILABLE UPON REQUEST.
- A FINANCIAL STATEMENT OF PERSHING IS AVAILABLE FOR YOUR PERSONAL INSPECTION AT PERSHING'S OFFICES. A COPY OF IT WILL BE MAILED UPON YOUR WRITTEN REQUEST OR YOU CAN VIEW IT ONLINE AT WWW.PERSHING.COM.
- FOR BUSINESS CONTINUITY AND ADDITIONAL DISCLOSURES: WWW.PERSHING.COM/DISCLOSURES
- THIS STATEMENT SHOULD BE RETAINED FOR YOUR RECORDS.

PAYMENT FOR ORDER FLOW AND ORDER ROUTING POLICIES DISCLOSURES [REGULATION NMS—RULE 607(A)(1)–(2)]

PERSHING SENDS CERTAIN EQUITY ORDERS TO EXCHANGES, ELECTRONIC COMMUNICATION NETWORKS, OR BROKER-DEALERS DURING NORMAL BUSINESS HOURS AND DURING EXTENDED TRADING SESSIONS. CERTAIN OF THESE VENUES PROVIDE PAYMENTS TO PERSHING OR CHARGE ACCESS FEES TO PERSHING DEPENDING UPON THE CHARACTERISTICS OF THE ORDER AND ANY SUBSEQUENT EXECUTION. THE DETAILS OF THESE PAYMENTS AND FEES ARE AVAILABLE UPON WRITTEN REQUEST. PERSHING RECEIVES PAYMENTS FOR DIRECTING LISTED OPTIONS ORDER FLOW TO CERTAIN OPTION EXCHANGES. IN ADDITION, PERSHING ROUTES CERTAIN EQUITY AND OPTION ORDERS TO ITS AFFILIATE, BNY MELLON CAPITAL MARKETS, LLC, FOR EXECUTION AS PRINCIPAL. COMPENSATION IS GENERALLY IN THE FORM OF A PER OPTION CONTRACT CASH PAYMENT.

BEST EXECUTION: NOTWITHSTANDING THE PREVIOUS PARAGRAPH REGARDING PAYMENT FOR ORDER FLOW, PERSHING SELECTS CERTAIN MARKET CENTERS TO PROVIDE EXECUTION OF OVER-THE-COUNTER AND EXCHANGE-LISTED SECURITIES TRANSACTIONS WHICH AGREE TO ACCEPT ORDERS, TRANSMITTED ELECTRONICALLY UP TO A SPECIFIED SIZE, AND TO EXECUTE THEM AT OR BETTER THAN THE NATIONAL BEST BID OR OFFER (NBBO). ON CERTAIN LARGER ORDERS, OR IF THE DESIGNATED MARKET CENTERS DO NOT MAKE A MARKET IN THE SUBJECT SECURITY, PERSHING DIRECTLY CONTACTS MARKET CENTERS TO OBTAIN AN EXECUTION. THE DESIGNATED MARKET CENTERS TO WHICH ORDERS ARE AUTOMATICALLY ROUTED ARE SELECTED BASED ON THE CONSISTENT HIGH QUALITY OF THEIR EXECUTIONS IN ONE OR MORE MARKET SEGMENTS AND THEIR ABILITY TO PROVIDE OPPORTUNITIES FOR EXECUTIONS AT PRICES SUPERIOR TO THE NBBO. PERSHING ALSO REGULARLY REVIEWS REPORTS FOR QUALITY OF EXECUTION PURPOSES.

IF ANY OF THE ABOVE TERMS AND CONDITIONS ARE UNACCEPTABLE TO YOU, PLEASE NOTIFY PERSHING IMMEDIATELY IN WRITING BY CERTIFIED MAIL TO ONE PERSHING PLAZA, JERSEY CITY, NJ 07399, ATTN: LEGAL DEPT

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BENJAMIN F. EDWARDS & CO.
INVESTMENTS for GENERATIONS
One North Brentwood Blvd., Suite 850
Saint Louis, MO 63105 314-726-1600

[redacted]

Account Number: EPP-011695
Statement Period: 10/01/2015 - 10/31/2015

CHARLES J FLEISCHMANN
BRENDA M FLEISCHMANN JT TEN
8714 RAMBLING ROSE DR
OOLTEWAH TN 37363-7118

Portfolio at a Glance

	This Period	Year-to-Date
Beginning Account Value	**$210,764.90**	**$218,957.90**
Dividends, Interest and Other Income	759.07	6,199.94
Fees	-981.87	-4,076.82
Net Change in Portfolio	5,015.78	-5,523.14
Ending Account Value	$215,557.88	$215,557.88
Estimated Annual Income	$8,406.57	

Your Financial Consultant:
WARD PETTY
(423) 668-5411

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and Bank Deposits[1]	8,984.23	2,226.49	1,839.05	1%
Mutual Funds	209,973.67	208,538.41	213,718.83	99%
Account Total	**$218,957.90**	**$210,764.90**	**$215,557.88**	**100%**

Please review your allocation periodically with your Financial Consultant.

1 **The Bank Deposits in your account are FDIC insured bank deposits.**
FDIC insured bank deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). These bank deposits are covered by the Federal Deposit Insurance Corporation (FDIC), up to allowable limits.

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Additional Information

Description	This Period	Year-to-Date
Securities Bought and Sold	-$164.64	-$9,268.30

Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized
Short-Term Gain/Loss	0.00	-55.41	-1,785.61
Long-Term Gain/Loss	0.00	-1,464.32	-5,296.88
Net Gain/Loss	**0.00**	**-1,519.73**	**-7,082.49**

This summary excludes transactions where cost basis information is not available.

For Your Information

Please note that the *Valuation at a Glance* section on page one of your account statement will be updated and renamed *Portfolio at a Glance* beginning with the October 2015 statement. This change does not apply to accounts which display only opening and closing balances on page one.

Client Service Information

Your Financial Consultant: C90

WARD PETTY
345 FRAZIER
SUITE 205
CHATTANOOGA TN 37405-4121

Contact Information

Telephone Number: (423) 668-5411
Fax Number: (423) 668-5412

Your Account Information

Investment Objective

Investment Objective: CONSERVATIVE INCOME
Risk Exposure: NONE SPECIFIED
Please review your investment objective. If you wish to make a change or have any questions please contact your Financial Consultant.

Tax Lot Default Disposition Method

Default Method for Mutual Funds: FIRST IN FIRST OUT
Default Method for Stocks in a Dividend Reinvestment Plan: FIRST IN FIRST OUT
Default Method for all Other Securities: FIRST IN FIRST OUT
Bond Amortization Elections:
Amortize premium on taxable bonds based on Constant Yield Method: Yes
Accrual market discount method for all other bond types: Constant Yield Method
Include market discount in income annually: No

Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Financial Consultant for more information.

FDIC Insured Bank Deposits

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits				
DEUTSCHE BANK INS DEPOSIT E				
Account Number: EPP011695	Activity Ending: 10/30/15			
10/01/15	Opening Balance		2,226.49	2,226.49
10/02/15	Deposit	DEPOSIT	481.58	2,708.07

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FDIC Insured Bank Deposits *(continued)*

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits *(continued)*				
DEUTSCHE BANK INS DEPOSIT E *(continued)*				
10/05/15	Deposit	DEPOSIT	112.44	2,820.51
10/07/15	Withdrawal	WITHDRAWAL	-981.87	1,838.64
10/15/15	Deposit	INTEREST CREDITED APY 0.11%	0.41	1,839.05
10/16/15		NY Community Bank A/O 10/16 $1839.05		1,839.05
10/30/15	Closing Balance			$1,839.05
Total FDIC Insured Bank Deposits				$1,839.05

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts. Please review this in connection with other deposits you may have at each respective bank.

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 1.00% of Portfolio									
FDIC Insured Bank Deposits									
DEUTSCHE BANK INS DEPOSIT E									
10/01/15	1,839.050	EPP011695	10/30/15	2,226.49	1,839.05	0.10	7.11	N/A	N/A
Total FDIC Insured Bank Deposits				$2,226.49	$1,839.05	$0.10	$7.11		
Total Cash, Money Funds, and Bank Deposits				$2,226.49	$1,839.05	$0.10	$7.11		

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds 99.00% of Portfolio								
ANGEL OAK MULTI STRATEGY INCOME FUND CLASS I Open End Fund Dividend Option: Reinvest; Capital Gains Option: Reinvest			Security Identifier: ANGIX CUSIP: 03463K406					

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds *(continued)*								
ANGEL OAK MULTI STRATEGY INCOME *(continued)*								
Multiple ¥	Total Covered 2,545.052	12.1410	30,899.79	11.7400	29,878.91	-1,020.88	1,804.18	6.03%
BLACKROCK MULTI-ASSET INCOME PORTFOLIO FD CL A				Security Identifier: BAICX CUSIP: 09256H351				
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple ¥	Total Covered 1,830.074	10.9910	20,114.96	10.7600	19,691.60	-423.36	985.30	5.00%
DODGE & COX GLOBAL STOCK FUND				Security Identifier: DODWX CUSIP: 256206202				
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Reinvest								
07/10/15	1,332.223	12.0100	16,000.00	11.4100	15,200.66	-799.34		
FIRST EAGLE GLOBAL FUND CLASS I				Security Identifier: SGIIX CUSIP: 32008F606				
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Reinvest								
07/10/15	299.850	53.3600	16,000.00	53.4300	16,020.99	20.99		
FIRST EAGLE GLOBAL INCOME BUILDER FUND CLASS A				Security Identifier: FEBAX CUSIP: 32008F697				
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple ¥	Total Covered 1,429.386	10.6410	15,210.05	10.7300	15,337.31	127.26	531.15	3.46%
THE HARTFORD FLOATING RATE HIGH INCOME FUND CLASS A				Security Identifier: HFHAX CUSIP: 41664M177				
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple ¥	Total Covered 1,921.745	10.5820	20,336.27	9.5900	18,429.53	-1,906.74	962.95	5.22%
LOOMIS SAYLES GLOBAL EQUITY AND INCOME FD CLASS A				Security Identifier: LGMAX CUSIP: 46602Q107				
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple ¥	Total Covered 1,208.760	17.6840	21,375.27	19.2800	23,304.89	1,929.62	242.71	1.04%
LORD ABBETT MULTI-ASSET INCOME FUND CLASS A				Security Identifier: ISFAX CUSIP: 543916662				
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Reinvest								

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds *(continued)*								
LORD ABBETT MULTI-ASSET INCOME *(continued)*								
Multiple ▼	Total Covered 1,311.654	15.5970	20,457.27	14.4200	18,914.05	-1,543.22	700.68	3.70%
NUVEEN SYMPHONY CREDIT OPPORTUNITIES FUND CLASS A			**Security Identifier: NCOAX** CUSIP: 67066D754					
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple ▼	Total Covered 1,137.254	22.2440	25,297.03	19.8700	22,597.24	-2,699.79	1,419.29	6.28%
PIMCO INCOME FUND CLASS D			**Security Identifier: PONDX** CUSIP: 72201F458					
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple ▼	Total Covered 2,815.053	12.4720	35,110.68	12.2000	34,343.65	-767.03	1,753.20	5.10%
Total Mutual Funds			**$220,801.32**		**$213,718.83**	**-$7,082.49**	**$8,399.46**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$222,640.37**	**$215,557.88**	**-$7,082.49**	**$0.00**	**$8,406.57**

Securities acquired before 2011 or in retirement accounts are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as non-retirement, US taxpayers securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Options and any Debt Instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014.

▼ This line is an aggregation of shares in this position, representing shares acquired at different times and/or dates. This summary is a sum of these shares and does not represent cost basis calculated using the average cost accounting method.

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Portfolio Holdings Disclosures

Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices, unless otherwise noted, have been obtained from independent vendor services, which we believe to be reliable. Market prices do not constitute a bid or an offer, and may differ from the actual sale price. Securities for which a price is not available are marked "N/A" and are omitted from the Total.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

Option Disclosure

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

Proxy Vote

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

Activity Summary *(All amounts shown are in base currency)*

	Credits This Period	Debits This Period	Net This Period	Credits Year-to-Date	Debits Year-to-Date	Net Year-to-Date
Securities						
Securities Bought	0.00	-164.64	-164.64	0.00	-67,899.79	-67,899.79
Securities Sold	0.00	0.00	0.00	58,631.49	0.00	58,631.49
Total Securities	**$0.00**	**-$164.64**	**-$164.64**	**$58,631.49**	**-$67,899.79**	**-$9,268.30**
Dividends and Interest	**$759.07**	**$0.00**	**$759.07**	**$6,199.94**	**$0.00**	**$6,199.94**
Fees	**$0.00**	**-$981.87**	**-$981.87**	**$0.00**	**-$4,076.82**	**-$4,076.82**
FDIC Insured Bank Deposits	**$981.87**	**-$594.43**	**$387.44**	**$14,076.82**	**-$6,971.55**	**$7,105.27**
Totals	**$1,740.94**	**-$1,740.94**	**$0.00**	**$78,908.25**	**-$78,948.16**	**-$39.91**

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One North Brentwood Blvd., Suite 850
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[redacted]

Statement Period: 10/01/2015 - 10/31/2015

Transactions in Date Sequence

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
10/01/15	CASH DIVIDEND RECEIVED ANGIX	ANGEL OAK MULTI STRATEGY INCOME FUND CLASS I 2531.1110 SHRS RD 09/29 PD 09/30/15				164.64	USD
10/01/15	REINVEST CASH INCOME ANGIX	ANGEL OAK MULTI STRATEGY INCOME FUND CLASS I 2531.1110 SHRS SHRS PURCH. AT $11.81000 RD 09/29 PD 09/30/15	13.941			-164.64	USD
10/01/15	CASH DIVIDEND RECEIVED BAICX	BLACKROCK MULTI-ASSET INCOME PORTFOLIO FD CL A FOR ACCRUAL PERIOD ENDING 09/30/15				79.46	USD
10/01/15	CASH DIVIDEND RECEIVED HFHAX	THE HARTFORD FLOATING RATE HIGH INCOME FUND CLASS A FOR ACCRUAL PERIOD ENDING 09/30/15				74.99	USD
10/01/15	CASH DIVIDEND RECEIVED ISFAX	LORD ABBETT MULTI-ASSET INCOME FUND CLASS A 1311.6540 SHRS RD 09/29 PD 09/30/15				78.44	USD
10/01/15	CASH DIVIDEND RECEIVED NCOAX	NUVEEN SYMPHONY CREDIT OPPORTUNITIES FUND CLASS A FOR ACCRUAL PERIOD ENDING 09/30/15				118.24	USD
10/01/15	CASH DIVIDEND RECEIVED PONDX	PIMCO INCOME FUND CLASS D FOR ACCRUAL PERIOD ENDING 09/30/15				130.45	USD
10/02/15	FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-481.58	USD
10/02/15	CASH DIVIDEND RECEIVED FEBAX	FIRST EAGLE GLOBAL INCOME BUILDER FUND CLASS A FOR ACCRUAL PERIOD ENDING 09/30/15				112.44	USD
10/05/15	FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-112.44	USD
10/07/15	ASSET BASED FEE USD999997	Advisory Fee For: Q4-2015 Total Asset Value $210,764.90 For Account EPP011695				-526.91	USD
10/07/15	ASSET BASED FEE USD999997	Advisory Fee For: Q4-2015 Total Asset Value $80,881.78 For Account ETF005005				-454.96	USD
10/07/15	FDIC INSURED BANK WITHDRAWAL USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				981.87	USD
10/15/15	FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250990041	DEUTSCHE BANK INS INTEREST REINVESTED				-0.41	USD

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[redacted]

Transactions in Date Sequence *(continued)*

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
10/15/15	FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041	DEUTSCHE BANK INS INTEREST CREDITED				0.41	USD
Total Value of Transactions					**$0.00**	**$0.00**	**USD**

The price and quantity displayed may have been rounded.

Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Other Dividends	758.66	0.00	6,192.83	0.00
Interest Income				
FDIC Insured Bank Deposits	0.41	0.00	7.11	0.00
Total Dividends, Interest, Income and Expenses	**$759.07**	**$0.00**	**$6,199.94**	**$0.00**

Messages

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC). YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY MARKET MUTUAL FUND & FDIC-INSURED DEPOSITS PROGRAM RATES & BANK LISTS". PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEBSITE.

Please note that the *Valuation at a Glance* section on page one of your account statement will be updated and renamed *Portfolio at a Glance* beginning with the October 2015 statement. This change does not apply to accounts which display only opening and closing balances on page one.

Although a money market mutual fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.

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MESSAGE REGARDING ROLLED-UP TAX LOTS

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Saint Louis, MO 63105 314-726-1600

[redacted]

Messages *(continued)*

WHILE YOUR TAX LOTS HAVE BEEN ROLLED UP, ALL OF THE LOTS ARE STILL MAINTAINED. IF YOU WOULD LIKE TO RECEIVE THE DETAILS OF YOUR TAX LOTS, PLEASE CONTACT YOUR FINANCIAL CONSULTANT.

Important Information and Disclosures

The Role of Pershing

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/about/strength-and-stability.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading) promptly, but no later than ten days after receipt of this statement, to your financial organization and Pershing. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.** Errors and Omissions excepted.

Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

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[redacted]

Important Information and Disclosures *(continued)*

Important Arbitration Agreement

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.**

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Saint Louis, MO 63105 314-726-1600

[redacted]

Account Number: EPP-011695
Statement Period: 11/01/2015 - 11/30/2015

CHARLES J FLEISCHMANN
BRENDA M FLEISCHMANN JT TEN
8714 RAMBLING ROSE DR
OOLTEWAH TN 37363-7118

Your Financial Consultant:
WARD PETTY
(423) 668-5411

Portfolio at a Glance

	This Period	Year-to-Date
Beginning Account Value	**$215,557.88**	**$218,957.90**
Dividends, Interest and Other Income	684.25	6,884.19
Fees	0.00	-4,076.82
Net Change in Portfolio	-2,523.11	-8,046.25
Ending Account Value	$213,719.02	$213,719.02
Estimated Annual Income	$8,432.78	

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and Bank Deposits[1]	8,984.23	1,839.05	2,351.51	1%
Mutual Funds	209,973.67	213,718.83	211,367.51	99%
Account Total	**$218,957.90**	**$215,557.88**	**$213,719.02**	**100%**

Please review your allocation periodically with your Financial Consultant.

1 **The Bank Deposits in your account are FDIC insured bank deposits.**
FDIC insured bank deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). These bank deposits are covered by the Federal Deposit Insurance Corporation (FDIC), up to allowable limits.

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[redacted]

Additional Information

Description	This Period	Year-to-Date
Securities Bought and Sold	-$171.79	-$9,440.09

Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized
Short-Term Gain/Loss	0.00	-55.41	-2,215.95
Long-Term Gain/Loss	0.00	-1,464.32	-7,389.65
Net Gain/Loss	**0.00**	**-1,519.73**	**-9,605.60**

This summary excludes transactions where cost basis information is not available.

Client Service Information

Your Financial Consultant: C90

WARD PETTY
345 FRAZIER
SUITE 205
CHATTANOOGA TN 37405-4121

Contact Information

Telephone Number: (423) 668-5411
Fax Number: (423) 668-5412

Your Account Information

Investment Objective

Investment Objective: CONSERVATIVE INCOME
Risk Exposure: NONE SPECIFIED
Please review your investment objective. If you wish to make a change or have any questions please contact your Financial Consultant.

Tax Lot Default Disposition Method

Default Method for Mutual Funds: FIRST IN FIRST OUT
Default Method for Stocks in a Dividend Reinvestment Plan: FIRST IN FIRST OUT
Default Method for all Other Securities: FIRST IN FIRST OUT
Bond Amortization Elections:
Amortize premium on taxable bonds based on Constant Yield Method: Yes
Accrual market discount method for all other bond types: Constant Yield Method
Include market discount in income annually: No

Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Financial Consultant for more information.

FDIC Insured Bank Deposits

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits				
DEUTSCHE BANK INS DEPOSIT E				
Account Number: EPP011695	Activity Ending: 11/30/15			
10/31/15	Opening Balance		1,839.05	1,839.05
11/03/15	Deposit	DEPOSIT	460.87	2,299.92
11/13/15	Deposit	INTEREST CREDITED APY 0.09%	0.17	2,300.09
11/16/15		Citibank N.A.		2,300.09

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FDIC Insured Bank Deposits *(continued)*

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits *(continued)*				
DEUTSCHE BANK INS DEPOSIT E *(continued)*				
		A/O 11/16 $2300.09		
11/27/15	Deposit	DEPOSIT	51.42	2,351.51
11/30/15	**Closing Balance**			**$2,351.51**
Total FDIC Insured Bank Deposits				**$2,351.51**

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts. Please review this in connection with other deposits you may have at each respective bank.

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 1.00% of Portfolio									
FDIC Insured Bank Deposits									
DEUTSCHE BANK INS DEPOSIT E									
10/31/15	2,351.510	EPP011695	11/30/15	1,839.05	2,351.51	0.08	7.28	N/A	N/A
Total FDIC Insured Bank Deposits				**$1,839.05**	**$2,351.51**	**$0.08**	**$7.28**		
Total Cash, Money Funds, and Bank Deposits				**$1,839.05**	**$2,351.51**	**$0.08**	**$7.28**		

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds 99.00% of Portfolio								
ANGEL OAK MULTI STRATEGY INCOME			Security Identifier: ANGIX					
FUND CLASS I			CUSIP: 03463K406					
Open End Fund								
Dividend Option: Reinvest; Capital Gains Option: Reinvest								
Multiple ¥	Total Covered 2,559.685	12.1390	31,071.58	11.6900	29,922.72	-1,148.86	1,823.02	6.09%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds *(continued)*								
BLACKROCK MULTI-ASSET INCOME PORTFOLIO FD CL A Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: BAICX** CUSIP: 09256H351					
Multiple ▼	Total Covered 1,830.074	10.9910	20,114.96	10.6800	19,545.19	-569.77	993.58	5.08%
DODGE & COX GLOBAL STOCK FUND Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: DODWX** CUSIP: 256206202					
07/10/15	1,332.223	12.0100	16,000.00	11.2600	15,000.83	-999.17		
FIRST EAGLE GLOBAL FUND CLASS I Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: SGIIX** CUSIP: 32008F606					
07/10/15	299.850	53.3600	16,000.00	53.2300	15,961.02	-38.98		
FIRST EAGLE GLOBAL INCOME BUILDER FUND CLASS A Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: FEBAX** CUSIP: 32008F697					
Multiple ▼	Total Covered 1,429.386	10.6410	15,210.05	10.6100	15,165.79	-44.26	531.15	3.50%
THE HARTFORD FLOATING RATE HIGH INCOME FUND CLASS A Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: HFHAX** CUSIP: 41664M177					
Multiple ▼	Total Covered 1,921.745	10.5820	20,336.27	9.4100	18,083.62	-2,252.65	966.46	5.34%
LOOMIS SAYLES GLOBAL EQUITY AND INCOME FD CLASS A Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: LGMAX** CUSIP: 46602Q107					
Multiple ▼	Total Covered 1,208.760	17.6840	21,375.27	19.2400	23,256.54	1,881.27	242.71	1.04%
LORD ABBETT MULTI-ASSET INCOME FUND CLASS A Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: ISFAX** CUSIP: 543916662					
Multiple ▼	Total Covered 1,311.654	15.5970	20,457.27	14.2400	18,677.95	-1,779.32	696.09	3.72%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds *(continued)*								
NUVEEN SYMPHONY CREDIT OPPORTUNITIES FUND CLASS A			**Security Identifier: NCOAX** CUSIP: 67066D754					
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple ¥	Total Covered 1,137.254	22.2440	25,297.03	18.9500	21,550.96	-3,746.07	1,419.29	6.58%
PIMCO INCOME FUND CLASS D			**Security Identifier: PONDX** CUSIP: 72201F458					
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple ¥	Total Covered 2,815.053	12.4720	35,110.68	12.1500	34,202.89	-907.79	1,753.20	5.12%
Total Mutual Funds			**$220,973.11**		**$211,367.51**	**-$9,605.60**	**$8,425.50**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$223,324.62**	**$213,719.02**	**-$9,605.60**	**$0.00**	**$8,432.78**

Securities acquired before 2011 or in retirement accounts are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as non-retirement, US taxpayers securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Options and any Debt Instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014.

¥ This line is an aggregation of shares in this position, representing shares acquired at different times and/or dates. This summary is a sum of these shares and does not represent cost basis calculated using the average cost accounting method.

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[redacted]

Portfolio Holdings Disclosures

Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices, unless otherwise noted, have been obtained from independent vendor services, which we believe to be reliable. Market prices do not constitute a bid or an offer, and may differ from the actual sale price. Securities for which a price is not available are marked "N/A" and are omitted from the Total.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

Option Disclosure

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

Proxy Vote

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

Activity Summary *(All amounts shown are in base currency)*

	Credits This Period	Debits This Period	Net This Period	Credits Year-to-Date	Debits Year-to-Date	Net Year-to-Date
Securities						
Securities Bought	0.00	-171.79	-171.79	0.00	-68,071.58	-68,071.58
Securities Sold	0.00	0.00	0.00	58,631.49	0.00	58,631.49
Total Securities	**$0.00**	**-$171.79**	**-$171.79**	**$58,631.49**	**-$68,071.58**	**-$9,440.09**
Dividends and Interest	**$684.25**	**$0.00**	**$684.25**	**$6,884.19**	**$0.00**	**$6,884.19**
Fees	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**-$4,076.82**	**-$4,076.82**
FDIC Insured Bank Deposits	**$0.00**	**-$512.46**	**-$512.46**	**$14,076.82**	**-$7,484.01**	**$6,592.81**
Totals	**$684.25**	**-$684.25**	**$0.00**	**$79,592.50**	**-$79,632.41**	**-$39.91**

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Statement Period: 11/01/2015 - 11/30/2015

Transactions in Date Sequence

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
11/02/15	CASH DIVIDEND RECEIVED ANGIX	ANGEL OAK MULTI STRATEGY INCOME FUND CLASS I 2545.0520 SHRS RD 10/29 PD 10/30/15				171.79	USD
11/02/15	REINVEST CASH INCOME ANGIX	ANGEL OAK MULTI STRATEGY INCOME FUND CLASS I 2545.0520 SHRS SHRS PURCH. AT $11.74000 RD 10/29 PD 10/30/15	14.633			-171.79	USD
11/02/15	CASH DIVIDEND RECEIVED BAICX	BLACKROCK MULTI-ASSET INCOME PORTFOLIO FD CL A FOR ACCRUAL PERIOD ENDING 10/30/15				71.97	USD
11/02/15	CASH DIVIDEND RECEIVED HFHAX	THE HARTFORD FLOATING RATE HIGH INCOME FUND CLASS A FOR ACCRUAL PERIOD ENDING 10/30/15				79.89	USD
11/02/15	CASH DIVIDEND RECEIVED ISFAX	LORD ABBETT MULTI-ASSET INCOME FUND CLASS A 1311.6540 SHRS RD 10/29 PD 10/30/15				44.47	USD
11/02/15	CASH DIVIDEND RECEIVED NCOAX	NUVEEN SYMPHONY CREDIT OPPORTUNITIES FUND CLASS A FOR ACCRUAL PERIOD ENDING 10/30/15				118.37	USD
11/02/15	CASH DIVIDEND RECEIVED PONDX	PIMCO INCOME FUND CLASS D FOR ACCRUAL PERIOD ENDING 10/30/15				146.17	USD
11/03/15	FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-460.87	USD
11/13/15	FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250990041	DEUTSCHE BANK INS INTEREST REINVESTED				-0.17	USD
11/13/15	FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041	DEUTSCHE BANK INS INTEREST CREDITED				0.17	USD
11/25/15	CASH DIVIDEND RECEIVED ISFAX	LORD ABBETT MULTI-ASSET INCOME FUND CLASS A 1311.6540 SHRS RD 11/23 PD 11/24/15				51.42	USD
11/27/15	FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-51.42	USD
Total Value of Transactions					**$0.00**	**$0.00**	**USD**

The price and quantity displayed may have been rounded.

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Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Other Dividends	684.08	0.00	6,876.91	0.00
Interest Income				
FDIC Insured Bank Deposits	0.17	0.00	7.28	0.00
Total Dividends, Interest, Income and Expenses	**$684.25**	**$0.00**	**$6,884.19**	**$0.00**

Messages

Please note the following information for Pershing's 2015 IRS Forms 1099 (B, DIV, INT, OID and MISC): Your form 1099 will be delivered as early as possible, beginning January 31, 2016. By February 16, you will be mailed either your 1099 form *or* a special Pending 1099 Notice. The Pending 1099 Notice will be sent if issuers of securities you hold have not yet provided their final tax information. It will inform you of the securities that are pending final reporting, and will provide the anticipated mail date of your 1099 form. Your 1099 will be mailed no later than March 17, 2016.

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC). YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY MARKET MUTUAL FUND & FDIC-INSURED DEPOSITS PROGRAM RATES & BANK LISTS". PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEBSITE.

Although a money market mutual fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.

Electronic Delivery of Tax Documents

Electronic delivery of account communications can make managing your financial information easier-and tax documents are no exception. With anywhere, anytime access and the ability to download, then e-mail tax documents to your accountant, e-delivery is the convenient way to approach tax season! Enroll today-and if you're enrolled for account statements, but not tax documents, simply click the "Go Paperless" icon when you log in.

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This convenient e-delivery service is available even if you don't desire access to daily positions, values, balances and quotes. Contact your financial consultant and we can set up e-delivery for you.

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MESSAGE REGARDING ROLLED-UP TAX LOTS

WHILE YOUR TAX LOTS HAVE BEEN ROLLED UP, ALL OF THE LOTS ARE STILL MAINTAINED. IF YOU WOULD LIKE TO RECEIVE THE DETAILS OF YOUR TAX LOTS, PLEASE CONTACT YOUR FINANCIAL CONSULTANT.

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[redacted]

Important Information and Disclosures

The Role of Pershing

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/about/strength-and-stability.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading) promptly, but no later than ten days after receipt of this statement, to your financial organization and Pershing. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.** Errors and Omissions excepted.

Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

Important Arbitration Agreement

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.**

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Saint Louis, MO 63105 314-726-1600

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Account Number: EPP-011695
Statement Period: 12/01/2015 - 12/31/2015

CHARLES J FLEISCHMANN
BRENDA M FLEISCHMANN JT TEN
8714 RAMBLING ROSE DR
OOLTEWAH TN 37363-7118

Portfolio at a Glance

	This Period	Year-to-Date
Beginning Account Value	$213,719.02	$218,957.90
Dividends, Interest and Other Income	4,303.80	11,187.99
Fees	0.00	-4,076.82
Net Change in Portfolio	-7,659.53	-15,705.78
Ending Account Value	$210,363.29	$210,363.29
Estimated Annual Income	$8,891.75	

Your Financial Consultant:
WARD PETTY
(423) 668-5411

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and Bank Deposits[1]	8,984.23	2,351.51	4,079.81	2%
Mutual Funds	209,973.67	211,367.51	206,283.48	98%
Account Total	**$218,957.90**	**$213,719.02**	**$210,363.29**	**100%**

Please review your allocation periodically with your Financial Consultant.

1 **The Bank Deposits in your account are FDIC insured bank deposits.**
FDIC insured bank deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). These bank deposits are covered by the Federal Deposit Insurance Corporation (FDIC), up to allowable limits.

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Additional Information

Description	This Period	Year-to-Date
Securities Bought and Sold	-$2,575.50	-$12,015.59

Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized
Short-Term Gain/Loss	0.00	-55.41	-4,411.75
Long-Term Gain/Loss	0.00	-1,464.32	-12,853.38
Net Gain/Loss	**0.00**	**-1,519.73**	**-17,265.13**

This summary excludes transactions where cost basis information is not available.

Client Service Information

Your Financial Consultant: C90

WARD PETTY
345 FRAZIER
SUITE 205
CHATTANOOGA TN 37405-4121

Contact Information

Telephone Number: (423) 668-5411
Fax Number: (423) 668-5412

Your Account Information

Investment Objective

Investment Objective: CONSERVATIVE INCOME
Risk Exposure: NONE SPECIFIED
Please review your investment objective. If you wish to make a change or have any questions please contact your Financial Consultant.

Tax Lot Default Disposition Method

Default Method for Mutual Funds: FIRST IN FIRST OUT
Default Method for Stocks in a Dividend Reinvestment Plan: FIRST IN FIRST OUT
Default Method for all Other Securities: FIRST IN FIRST OUT
Bond Amortization Elections:
Amortize premium on taxable bonds based on Constant Yield Method: Yes
Accrual market discount method for all other bond types: Constant Yield Method
Include market discount in income annually: No

Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Financial Consultant for more information.

FDIC Insured Bank Deposits

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits				
DEUTSCHE BANK INS DEPOSIT E				
Account Number: EPP011695	Activity Ending: 12/31/15			
12/01/15	Opening Balance		2,351.51	2,351.51
12/02/15	Deposit	DEPOSIT	417.59	2,769.10
12/15/15	Deposit	INTEREST CREDITED APY 0.09%	0.19	2,769.29
12/16/15		RBS Citizens Bank A/O 12/16 $2769.29		2,769.29
12/22/15	Deposit	DEPOSIT	62.37	2,831.66

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FDIC Insured Bank Deposits *(continued)*

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits *(continued)*				
DEUTSCHE BANK INS DEPOSIT E *(continued)*				
12/24/15	Deposit	DEPOSIT	274.94	3,106.60
12/30/15	Deposit	DEPOSIT	185.06	3,291.66
12/31/15	Deposit	DEPOSIT	697.40	3,989.06
12/31/15	**Closing Balance**			**$3,989.06**
Total FDIC Insured Bank Deposits				**$3,989.06**

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts. Please review this in connection with other deposits you may have at each respective bank.

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 2.00% of Portfolio									
Cash Balance				0.00	90.75				
FDIC Insured Bank Deposits									
DEUTSCHE BANK INS DEPOSIT E									
12/01/15	3,989.060	EPP011695	12/31/15	2,351.51	3,989.06	0.15	7.47	N/A	N/A
Total FDIC Insured Bank Deposits				**$2,351.51**	**$3,989.06**	**$0.15**	**$7.47**		
Total Cash, Money Funds, and Bank Deposits				**$2,351.51**	**$4,079.81**	**$0.15**	**$7.47**		

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds 98.00% of Portfolio								
ANGEL OAK MULTI STRATEGY INCOME FUND CLASS I			Security Identifier: ANGIX CUSIP: 03463K406					
Open End Fund								
Dividend Option: Reinvest; Capital Gains Option: Reinvest								
Multiple [Y]	Total Covered 2,607.001	12.1280	31,617.97	11.5000	29,980.51	-1,637.46	2,097.02	6.99%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds *(continued)*								
BLACKROCK MULTI-ASSET INCOME PORTFOLIO FD CL A Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: BAICX** CUSIP: 09256H351					
Multiple ▼	Total Covered 1,834.630	10.9900	20,162.84	10.5000	19,263.62	-899.22	978.98	5.08%
DODGE & COX GLOBAL STOCK FUND Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: DODWX** CUSIP: 256206202					
Multiple ▼	Total Covered 1,361.498	11.9740	16,302.41	10.4600	14,241.27	-2,061.14	245.06	1.72%
FIRST EAGLE GLOBAL FUND CLASS I Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: SGIIX** CUSIP: 32008F606					
Multiple ▼	Total Covered 302.948	53.3380	16,158.63	51.5500	15,616.97	-541.66		
FIRST EAGLE GLOBAL INCOME BUILDER FUND CLASS A Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: FEBAX** CUSIP: 32008F697					
Multiple ▼	Total Covered 1,429.386	10.6410	15,210.05	10.3300	14,765.56	-444.49	531.15	3.59%
THE HARTFORD FLOATING RATE HIGH INCOME FUND CLASS A Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: HFHAX** CUSIP: 41664M177					
Multiple ▼	Total Covered 1,921.745	10.5820	20,336.27	9.1900	17,660.84	-2,675.43	968.77	5.48%
LOOMIS SAYLES GLOBAL EQUITY AND INCOME FD CLASS A Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: LGMAX** CUSIP: 46602Q107					
Multiple ▼	Total Covered 1,265.223	17.6990	22,393.29	17.9900	22,761.36	368.07	193.70	0.85%
LORD ABBETT MULTI-ASSET INCOME FUND CLASS A Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: LSFAX** CUSIP: 543916662					
Multiple ▼	Total Covered 1,346.538	15.5430	20,929.60	13.5500	18,245.59	-2,684.01	723.09	3.96%

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds *(continued)*								
NUVEEN SYMPHONY CREDIT OPPORTUNITIES FUND CLASS A Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: NCOAX** CUSIP: 67066D754					
Multiple ▼	Total Covered 1,137.254	22.2440	25,297.03	18.2000	20,698.02	-4,599.01	1,391.77	6.72%
PIMCO INCOME FUND CLASS D Open End Fund Dividend Option: Cash; Capital Gains Option: Reinvest			**Security Identifier: PONDX** CUSIP: 72201F458					
Multiple ▼	Total Covered 2,817.540	12.4720	35,140.52	11.7300	33,049.74	-2,090.78	1,754.74	5.30%
Total Mutual Funds			**$223,548.61**		**$206,283.48**	**-$17,265.13**	**$8,884.28**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$227,628.42**	**$210,363.29**	**-$17,265.13**	**$0.00**	**$8,891.75**

Securities acquired before 2011 or in retirement accounts are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as non-retirement, US taxpayers securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Options and any Debt Instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014.

▼ This line is an aggregation of shares in this position, representing shares acquired at different times and/or dates. This summary is a sum of these shares and does not represent cost basis calculated using the average cost accounting method.

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Portfolio Holdings Disclosures

Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices, unless otherwise noted, have been obtained from independent vendor services, which we believe to be reliable. Market prices do not constitute a bid or an offer, and may differ from the actual sale price. Securities for which a price is not available are marked "N/A" and are omitted from the Total.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

Option Disclosure

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

Proxy Vote

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

Schedule of Realized Gains and Losses Year-to-Date

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term							
03/19/15	12/30/14	SELL First In First Out	TCW TOTAL RETURN BON SS N Security Identifier: TGMNX	1.988	21.13	21.29	0.16
03/19/15	12/30/14	SELL First In First Out	TCW TOTAL RETURN BON SS N Security Identifier: TGMNX	6.846	72.77	73.32	0.55
07/10/15	12/11/14	SELL First In First Out	IVY ASSET STRATEGY F A Security Identifier: WASAX	207.844	5,349.91	5,293.79	-56.12
Total Short Term					**$5,443.81**	**$5,388.40**	**-$55.41**

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Statement Period: 12/01/2015 - 12/31/2015

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term							
03/19/15	02/08/13	SELL First In First Out	TCW TOTAL RETURN BON SS N Security Identifier: TGMNX	2,347.418	24,707.41	25,140.85	433.44
07/10/15	02/08/13	SELL First In First Out	IVY ASSET STRATEGY F A Security Identifier: WASAX	1,103.347	30,000.00	28,102.24	-1,897.76
Total Long Term					**$54,707.41**	**$53,243.09**	**-$1,464.32**
Total Short Term and Long Term					**$60,151.22**	**$58,631.49**	**-$1,519.73**

Securities acquired before 2011 or in retirement accounts are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as non-retirement, US taxpayers securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Options and any Debt Instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014.

This Schedule may not reflect all cost basis adjustments necessary for tax reporting purposes, especially for noncovered securities. Adjustments to cost basis may have been made for prior income received and subsequently reclassified by the issuer as a return of capital. In addition, corporate action events may require adjustments to your original cost basis. Return of capital information and cost basis information, as it relates to corporate actions, has been obtained from sources we believe to be reliable.

Adjustments to cost basis can be made after year-end, in particular, for return of capital adjustments, but may also include adjustments for corporate action events. Therefore there may be differences in cost basis reflected on your monthly client brokerage statement at year end versus any subsequent reports, including your 1099-B or online displays you may have available to you.

When you report your cost basis on your tax return, it should be verified using all of your own records. In particular, there may be other adjustments which you need to make, but are not required to be made by Pershing as it relates to H.R. 1424. You should consult with your tax advisor in order to properly report your gain or loss for tax purposes. Pershing shall not be responsible for and makes no representations or warranties with respect to the accuracy of any information that you report to the IRS or other taxing authorities, and, accordingly, disclaims any and all liability that may arise with respect to your use and reliance on the information provided herein for such reporting.

Please refer to the Your Account Information Section in your brokerage account statement for your account's existing tax-lot disposition method. The disposition method is the method which you have selected to use in the disposal of each tax lot of the securities held in your account. If you do not select a method, your account will be defaulted to First In, First Out (FIFO). Your account's selected tax lot method will be used to determine the cost basis for calculating gain and/or loss, unless another method was selected at the time of the security disposal, and this may be reported on the IRS Form 1099-B.

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[redacted]

Activity Summary *(All amounts shown are in base currency)*

	Credits This Period	Debits This Period	Net This Period	Credits Year-to-Date	Debits Year-to-Date	Net Year-to-Date
Securities						
Securities Bought	0.00	-2,575.50	-2,575.50	0.00	-70,647.08	-70,647.08
Securities Sold	0.00	0.00	0.00	58,631.49	0.00	58,631.49
Total Securities	**$0.00**	**-$2,575.50**	**-$2,575.50**	**$58,631.49**	**-$70,647.08**	**-$12,015.59**
Dividends and Interest	**$2,274.69**	**$0.00**	**$2,274.69**	**$9,158.88**	**$0.00**	**$9,158.88**
Distributions	**$2,029.11**	**$0.00**	**$2,029.11**	**$2,029.11**	**$0.00**	**$2,029.11**
Fees	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**-$4,076.82**	**-$4,076.82**
FDIC Insured Bank Deposits	**$0.00**	**-$1,637.55**	**-$1,637.55**	**$14,076.82**	**-$9,121.56**	**$4,955.26**
Totals	**$4,303.80**	**-$4,213.05**	**$90.75**	**$83,896.30**	**-$83,845.46**	**$50.84**

Transactions in Date Sequence

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
12/01/15	CASH DIVIDEND RECEIVED ANGIX	ANGEL OAK MULTI STRATEGY INCOME FUND CLASS I 2559.6850 SHRS RD 11/27 PD 11/30/15				159.49	USD
12/01/15	REINVEST CASH INCOME ANGIX	ANGEL OAK MULTI STRATEGY INCOME FUND CLASS I 2559.6850 SHRS SHRS PURCH. AT $11.69000 RD 11/27 PD 11/30/15	13.643			-159.49	USD
12/01/15	CASH DIVIDEND RECEIVED BAICX	BLACKROCK MULTI-ASSET INCOME PORTFOLIO FD CL A FOR ACCRUAL PERIOD ENDING 11/30/15				74.20	USD
12/01/15	CASH DIVIDEND RECEIVED HFHAX	THE HARTFORD FLOATING RATE HIGH INCOME FUND CLASS A FOR ACCRUAL PERIOD ENDING 11/30/15				79.04	USD
12/01/15	CASH DIVIDEND RECEIVED NCOAX	NUVEEN SYMPHONY CREDIT OPPORTUNITIES FUND CLASS A FOR ACCRUAL PERIOD ENDING 11/30/15				118.24	USD
12/01/15	CASH DIVIDEND RECEIVED PONDX	PIMCO INCOME FUND CLASS D FOR ACCRUAL PERIOD ENDING 11/30/15				146.11	USD
12/02/15	FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-417.59	USD
12/15/15	FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250990041	DEUTSCHE BANK INS INTEREST REINVESTED				-0.19	USD
12/15/15	FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041	DEUTSCHE BANK INS INTEREST CREDITED				0.19	USD

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Saint Louis, MO 63105 314-726-1600

[redacted]

Transactions in Date Sequence *(continued)*

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
12/17/15	LONG TERM CAPITAL GAIN DISTRIBUTION PONDX	PIMCO INCOME FUND CLASS D 2815.0530 SHRS RD 12/15 PD 12/16/15				29.84	USD
12/17/15	REINVEST CASH INCOME PONDX	PIMCO INCOME FUND CLASS D 2815.0530 SHRS SHRS PURCH. AT $12.00000 RD 12/15 PD 12/16/15	2.487			-29.84	USD
12/21/15	LONG TERM CAPITAL GAIN DISTRIBUTION SGIIX	FIRST EAGLE GLOBAL FUND CLASS I 299.8500 SHRS RD 12/16 PD 12/18/15				148.73	USD
12/21/15	CASH DIVIDEND RECEIVED SGIIX	FIRST EAGLE GLOBAL FUND CLASS I 299.8500 SHRS RD 12/16 PD 12/18/15				62.37	USD
12/21/15	SHORT TERM CAPITAL GAIN DISTRIBUTION SGIIX	FIRST EAGLE GLOBAL FUND CLASS I 299.8500 SHRS RD 12/16 PD 12/18/15				9.90	USD
12/21/15	REINVEST CASH INCOME SGIIX	FIRST EAGLE GLOBAL FUND CLASS I 299.8500 SHRS SHRS PURCH. AT $51.20000 RD 12/16 PD 12/18/15	0.193			-9.90	USD
12/21/15	REINVEST CASH INCOME SGIIX	FIRST EAGLE GLOBAL FUND CLASS I 299.8500 SHRS SHRS PURCH. AT $51.20000 RD 12/16 PD 12/18/15	2.905			-148.73	USD
12/22/15	FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-62.37	USD
12/23/15	LONG TERM CAPITAL GAIN DISTRIBUTION DODWX	DODGE & COX GLOBAL STOCK FUND 1332.2230 SHRS RD 12/18 PD 12/22/15				266.44	USD
12/23/15	CASH DIVIDEND RECEIVED DODWX	DODGE & COX GLOBAL STOCK FUND 1332.2230 SHRS RD 12/18 PD 12/22/15				247.79	USD
12/23/15	SHORT TERM CAPITAL GAIN DISTRIBUTION DODWX	DODGE & COX GLOBAL STOCK FUND 1332.2230 SHRS RD 12/18 PD 12/22/15				35.97	USD
12/23/15	REINVEST CASH INCOME DODWX	DODGE & COX GLOBAL STOCK FUND 1332.2230 SHRS SHRS PURCH. AT $10.33000 RD 12/18 PD 12/22/15	3.482			-35.97	USD
12/23/15	REINVEST CASH INCOME DODWX	DODGE & COX GLOBAL STOCK FUND 1332.2230 SHRS SHRS PURCH. AT $10.33000 RD 12/18 PD 12/22/15	25.793			-266.44	USD

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Transactions in Date Sequence *(continued)*

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
12/23/15	LONG TERM CAPITAL GAIN DISTRIBUTION ISFAX	LORD ABBETT MULTI-ASSET INCOME FUND CLASS A 1311.6540 SHRS RD 12/21 PD 12/22/15				449.77	USD
12/23/15	CASH DIVIDEND RECEIVED ISFAX	LORD ABBETT MULTI-ASSET INCOME FUND CLASS A 1311.6540 SHRS RD 12/21 PD 12/22/15				27.15	USD
12/23/15	SHORT TERM CAPITAL GAIN DISTRIBUTION ISFAX	LORD ABBETT MULTI-ASSET INCOME FUND CLASS A 1311.6540 SHRS RD 12/21 PD 12/22/15				22.56	USD
12/23/15	REINVEST CASH INCOME ISFAX	LORD ABBETT MULTI-ASSET INCOME FUND CLASS A 1311.6540 SHRS SHRS PURCH. AT $13.54000 RD 12/21 PD 12/22/15	1.666			-22.56	USD
12/23/15	REINVEST CASH INCOME ISFAX	LORD ABBETT MULTI-ASSET INCOME FUND CLASS A 1311.6540 SHRS SHRS PURCH. AT $13.54000 RD 12/21 PD 12/22/15	33.218			-449.77	USD
12/24/15	FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-274.94	USD
12/24/15	SHORT TERM CAPITAL GAIN DISTRIBUTION BAICX	BLACKROCK MULTI-ASSET INCOME PORTFOLIO FD CL A 1830.0740 SHRS RD 12/22 PD 12/24/15				47.88	USD
12/24/15	REINVEST CASH INCOME BAICX	BLACKROCK MULTI-ASSET INCOME PORTFOLIO FD CL A 1830.0740 SHRS SHRS PURCH. AT $10.51000 RD 12/22 PD 12/24/15	4.556			-47.88	USD
12/29/15	LONG TERM CAPITAL GAIN DISTRIBUTION LGMAX	LOOMIS SAYLES GLOBAL EQUITY AND INCOME FD CLASS A 1208.7600 SHRS RD 12/24 PD 12/29/15				958.67	USD
12/29/15	CASH DIVIDEND RECEIVED LGMAX	LOOMIS SAYLES GLOBAL EQUITY AND INCOME FD CLASS A 1208.7600 SHRS RD 12/24 PD 12/29/15				185.06	USD
12/29/15	SHORT TERM CAPITAL GAIN DISTRIBUTION LGMAX	LOOMIS SAYLES GLOBAL EQUITY AND INCOME FD CLASS A 1208.7600 SHRS RD 12/24 PD 12/29/15				59.35	USD
12/29/15	REINVEST CASH INCOME LGMAX	LOOMIS SAYLES GLOBAL EQUITY AND INCOME FD CLASS A 1208.7600 SHRS SHRS PURCH. AT $18.03000 RD 12/24 PD 12/29/15	3.292			-59.35	USD
12/29/15	REINVEST CASH INCOME LGMAX	LOOMIS SAYLES GLOBAL EQUITY AND INCOME FD CLASS A 1208.7600 SHRS SHRS PURCH. AT $18.03000 RD 12/24 PD 12/29/15	53.171			-958.67	USD
12/30/15	FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-185.06	USD
12/30/15	CASH DIVIDEND RECEIVED PONDX	PIMCO INCOME FUND CLASS D 2817.5400 SHRS RD 12/28 PD 12/29/15				697.40	USD
12/31/15	FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-697.40	USD

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[redacted]

Transactions in Date Sequence *(continued)*

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
12/31/15	CASH DIVIDEND RECEIVED ANGIX	ANGEL OAK MULTI STRATEGY INCOME FUND CLASS I 2573.3280 SHRS RD 12/29 PD 12/30/15				386.90	USD
12/31/15	REINVEST CASH INCOME ANGIX	ANGEL OAK MULTI STRATEGY INCOME FUND CLASS I 2573.3280 SHRS SHRS PURCH. AT $11.49000 RD 12/29 PD 12/30/15	33.673			-386.90	USD
12/31/15	CASH DIVIDEND RECEIVED NCOAX	NUVEEN SYMPHONY CREDIT OPPORTUNITIES FUND CLASS A 1137.2540 SHRS RD 12/29 PD 12/31/15				90.75	USD
Total Value of Transactions					**$0.00**	**$90.75**	**USD**

The price and quantity displayed may have been rounded.

Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Other Dividends	2,274.50	0.00	9,151.41	0.00
Interest Income				
FDIC Insured Bank Deposits	0.19	0.00	7.47	0.00
Total Dividends, Interest, Income and Expenses	**$2,274.69**	**$0.00**	**$9,158.88**	**$0.00**
Distributions				
Long - Term Capital Gain Distributions	1,853.45	0.00	1,853.45	0.00
Short - Term Capital Gain Distributions	175.66	0.00	175.66	0.00
Total Distributions	**$2,029.11**	**$0.00**	**$2,029.11**	**$0.00**

Messages

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC). YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY MARKET MUTUAL FUND & FDIC-INSURED DEPOSITS PROGRAM RATES & BANK LISTS". PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEBSITE.

Although a money market mutual fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.

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Messages *(continued)*

Please note the following information for Pershing's 2015 IRS Forms 1099 (B, DIV, INT, OID and MISC): Your form 1099 will be delivered as early as possible, beginning January 31, 2016. By February 16, you will be mailed either your 1099 form *or* a special Pending 1099 Notice. The Pending 1099 Notice will be sent if issuers of securities you hold have not yet provided their final tax information. It will inform you of the securities that are pending final reporting, and will provide the anticipated mail date of your 1099 form. Your 1099 will be mailed no later than March 17, 2016.

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If you currently have online access to your accounts through NetXInvestor, you can sign up for e-delivery of your statements and confirms, as well as Mutual Fund, ETF and UIT prospectus, by clicking on the Go Paperless button when you log in. If you do not have on-line access, please contact your financial consultant and the process can be expedited for you.

This convenient e-delivery service is available even if you don't desire access to daily positions, values, balances and quotes. Contact your financial consultant and we can set up e-delivery for you.

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MESSAGE REGARDING ROLLED-UP TAX LOTS

WHILE YOUR TAX LOTS HAVE BEEN ROLLED UP, ALL OF THE LOTS ARE STILL MAINTAINED. IF YOU WOULD LIKE TO RECEIVE THE DETAILS OF YOUR TAX LOTS, PLEASE CONTACT YOUR FINANCIAL CONSULTANT.

Electronic Delivery of Tax Documents

Electronic delivery of account communications can make managing your financial information easier-and tax documents are no exception. With anywhere, anytime access and the ability to download, then e-mail tax documents to your accountant, e-delivery is the convenient way to approach tax season! Enroll today-and if you're enrolled for account statements, but not tax documents, simply click the "Go Paperless" icon when you log in.

On December 16, 2015 the Federal Reserve raised interest rates by 25 basis points. As a result, Margin accounts with debits and Loan Advance accounts will have 2 separate interest rate charges on the December statement. One will reflect interest charges prior to the change ending December 16, 2015 and the other will reflect interest charges for the three days after the change, ending December 19, 2015. If you have questions, please consult your Financial Consultant.

Important Information and Disclosures

The Role of Pershing

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.

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Important Information and Disclosures *(continued)*

The Role of Pershing *(continued)*

- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/about/strength-and-stability.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading) promptly, but no later than ten days after receipt of this statement, to your financial organization and Pershing. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.** Errors and Omissions excepted.

Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

Important Arbitration Agreement

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until: (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.**

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TERMS AND CONDITIONS

TRANSACTIONS

- ALL ORDERS AND TRANSACTIONS SHALL BE SOLELY FOR YOUR ACCOUNT AND RISK SHALL BE SUBJECT TO THE CONSTITUTION, RULES, REGULATIONS, CUSTOMS, USAGES, RULINGS AND INTERPRETATIONS OF THE EXCHANGE OR MARKET AND THE CLEARING FACILITY, IF ANY, WHERE THE TRANSACTIONS ARE EXECUTED AND/OR SETTLED, OR IF APPLICABLE, OF THE FINANCIAL INDUSTRY REGULATORY AUTHORITY AND TO ALL APPLICABLE LAWS AND REGULATIONS.
- TITLE TO SECURITIES SOLD TO YOU, WHERE PERSHING HAS ACTED AS PRINCIPAL, SHALL REMAIN WITH PERSHING UNTIL THE ENTIRE PURCHASE PRICE IS RECEIVED OR UNTIL THE SETTLEMENT DATE, WHICHEVER IS LATER.
- YOU MAY HAVE RECEIVED CONFIRMATIONS FOR TRANSACTIONS WHICH DO NOT APPEAR ON YOUR STATEMENT. IF SO, THE TRANSACTIONS WILL APPEAR ON YOUR NEXT PERIODIC STATEMENT. SUCH TRANSACTIONS MUST BE CONSIDERED BY YOU WHEN COMPUTING THE VALUE OF YOUR ACCOUNT. THIS IS ESPECIALLY TRUE IF YOU HAVE WRITTEN OPTIONS WHICH HAVE BEEN EXERCISED.

FREE CREDIT BALANCES: ANY FREE CREDIT BALANCE CARRIED FOR YOUR ACCOUNT REPRESENTS FUNDS PAYABLE UPON DEMAND WHICH, ALTHOUGH PROPERLY ACCOUNTED FOR ON PERSHING'S BOOKS OF RECORD, ARE NOT SEGREGATED AND MAY BE USED IN THE CONDUCT OF ITS BUSINESS.

DEBIT BALANCES: INTEREST CHARGED ON DEBIT BALANCES IN YOUR ACCOUNT APPEARS ON THE STATEMENT. THE RATE OF INTEREST AND PERIOD COVERED ARE INDICATED. THE RATE MAY CHANGE FROM TIME TO TIME DUE TO FLUCTUATIONS IN MONEY RATES OR OTHER REASONS. INTEREST IS COMPUTED AS DESCRIBED IN MATERIAL PREVIOUSLY FURNISHED TO YOU. PLEASE CONTACT YOUR FINANCIAL INSTITUTION IF YOU DESIRE ADDITIONAL COPIES.

MARGIN INFORMATION: IF YOU MAINTAIN A MARGIN ACCOUNT, THIS IS A COMBINED STATEMENT OF YOUR GENERAL ACCOUNT AND A SPECIAL MEMORANDUM ACCOUNT MAINTAINED FOR YOU UNDER REGULATION T OF THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM. THE PERMANENT RECORD OF THE SEPARATE ACCOUNT AS REQUIRED BY REGULATION T IS AVAILABLE FOR YOUR INSPECTION UPON REQUEST.

TAX INFORMATION

- AFTER YEAR END, PERSHING IS REQUIRED TO PROVIDE TAX INFORMATION TO THE INTERNAL REVENUE SERVICE AND OTHER GOVERNMENTAL AUTHORITIES. AT THAT TIME PERSHING WILL PROVIDE THAT INFORMATION ON THE ANNUAL TAX INFORMATION STATEMENT TO YOU; USE THAT STATEMENT TO PREPARE YOUR TAX FILINGS. THE TAX STATEMENT ALSO INCLUDES OTHER USEFUL INFORMATION TO ASSIST IN ACCUMULATING THE DATA TO PREPARE YOUR TAX RETURNS.
- DIVIDENDS, INTEREST AND OTHER DISTRIBUTIONS SHOWN ON THIS STATEMENT WERE CLASSIFIED AS TAXABLE OR NONTAXABLE BASED ON CERTAIN INFORMATION KNOWN AS OF THE DISTRIBUTION DATE. THIS CLASSIFICATION IS SUBJECT TO CHANGE AND IS SOLELY INTENDED FOR USE AS GENERAL INFORMATION.
- PERSHING DOES NOT PROVIDE TAX, INVESTMENT OR LEGAL ADVISORY SERVICES AND NO ONE ASSOCIATED WITH PERSHING IS AUTHORIZED TO RENDER SUCH ADVICE. DO NOT RELY UPON ANY SUCH ADVICE, IF GIVEN. INVESTORS ARE ENCOURAGED TO CONSULT THEIR TAX ADVISORS TO DETERMINE THE APPROPRIATE TAX TREATMENT OF THEIR BUSINESS.

GENERAL INFORMATION

- WHENEVER YOU ARE INDEBTED TO PERSHING LLC ("PERSHING") FOR ANY AMOUNT, ALL SECURITIES HELD BY IT FOR YOU IN ANY ACCOUNT IN WHICH YOU HAVE ANY INTEREST SHALL SECURE ALL YOUR LIABILITIES TO PERSHING, AND PERSHING MAY IN ITS DISCRETION AT ANY TIME, WITHOUT TENDER, DEMAND OR NOTICE TO YOU, CLOSE OR REDUCE ANY OR ALL OF YOUR ACCOUNTS BY PUBLIC OR PRIVATE SALE OR PURCHASE OR BOTH OF ALL OR ANY SECURITIES CARRIED IN SUCH ACCOUNTS; ANY BALANCE REMAINING DUE PERSHING TO BE PROMPTLY PAID BY YOU.
- WHENEVER YOU ARE INDEBTED TO PERSHING FOR ANY AMOUNT, ALL SECURITIES CARRIED FOR YOUR ACCOUNT ARE OR MAY BE, WITHOUT FURTHER NOTICE TO YOU, LOANED OR PLEDGED BY PERSHING, EITHER SEPARATELY OR UNDER CIRCUMSTANCES WHICH WILL PERMIT THE COMMINGLING THEREOF, WITH OTHER SECURITIES FOR ANY AMOUNT LESS THAN, EQUAL TO OR GREATER THAN YOUR LIABILITIES TO PERSHING, BUT NOT UNDER CIRCUMSTANCES FOR AN AMOUNT PROHIBITED BY LAW.
- PERSHING MAY TRADE FOR ITS OWN ACCOUNT AS A MARKET MAKER, SPECIALIST, ODD LOT DEALER, BLOCK POSITIONER, ARBITRAGEUR OR INVESTOR. CONSEQUENTLY, AT THE TIME OF ANY TRANSACTION YOU MAY MAKE, PERSHING MAY HAVE A POSITION IN SUCH SECURITIES, WHICH POSITION MAY BE PARTIALLY OR COMPLETELY HEDGED.
- IF AVERAGE PRICE TRANSACTION IS INDICATED ON THE FRONT OF THIS STATEMENT YOUR FINANCIAL INSTITUTION OR PERSHING MAY HAVE ACTED AS PRINCIPAL, AGENT OR BOTH. DETAILS AVAILABLE UPON REQUEST.
- A FINANCIAL STATEMENT OF PERSHING IS AVAILABLE FOR YOUR PERSONAL INSPECTION AT PERSHING'S OFFICES. A COPY OF IT WILL BE MAILED UPON YOUR WRITTEN REQUEST OR YOU CAN VIEW IT ONLINE AT WWW.PERSHING.COM.
- FOR BUSINESS CONTINUITY AND ADDITIONAL DISCLOSURES: WWW.PERSHING.COM/DISCLOSURES.
- THIS STATEMENT SHOULD BE RETAINED FOR YOUR RECORDS.

PAYMENT FOR ORDER FLOW AND ORDER ROUTING POLICIES DISCLOSURES [REGULATION NMS—RULE 607(A)(1)-(2)]

PERSHING SENDS CERTAIN EQUITY ORDERS TO EXCHANGES, ELECTRONIC COMMUNICATION NETWORKS, OR BROKER-DEALERS DURING NORMAL BUSINESS HOURS AND DURING EXTENDED TRADING SESSIONS. CERTAIN OF THESE VENUES PROVIDE PAYMENTS TO PERSHING OR CHARGE ACCESS FEES TO PERSHING DEPENDING UPON THE CHARACTERISTICS OF THE ORDER AND ANY SUBSEQUENT EXECUTION. THE DETAILS OF THESE PAYMENTS AND FEES ARE AVAILABLE UPON WRITTEN REQUEST. PERSHING RECEIVES PAYMENTS FOR DIRECTING LISTED OPTIONS ORDER FLOW TO CERTAIN OPTION EXCHANGES. IN ADDITION, PERSHING ROUTES CERTAIN EQUITY AND OPTION ORDERS TO ITS AFFILIATE, BNY MELLON CAPITAL MARKETS, LLC, FOR EXECUTION AS PRINCIPAL. COMPENSATION IS GENERALLY IN THE FORM OF A PER OPTION CONTRACT CASH PAYMENT.

BEST EXECUTION: NOTWITHSTANDING THE PREVIOUS PARAGRAPH REGARDING PAYMENT FOR ORDER FLOW, PERSHING SELECTS CERTAIN MARKET CENTERS TO PROVIDE EXECUTION OF OVER-THE-COUNTER AND EXCHANGE-LISTED SECURITIES TRANSACTIONS WHICH AGREE TO ACCEPT ORDERS, TRANSMITTED ELECTRONICALLY UP TO A SPECIFIED SIZE, AND TO EXECUTE THEM AT OR BETTER THAN THE NATIONAL BEST BID OR OFFER (NBBO). ON CERTAIN LARGER ORDERS, OR IF THE DESIGNATED MARKET CENTERS DO NOT MAKE A MARKET IN THE SUBJECT SECURITY, PERSHING DIRECTLY CONTACTS MARKET CENTERS TO OBTAIN AN EXECUTION. THE DESIGNATED MARKET CENTERS TO WHICH ORDERS ARE AUTOMATICALLY ROUTED ARE SELECTED BASED ON THE CONSISTENT HIGH QUALITY OF THEIR EXECUTIONS IN ONE OR MORE MARKET SEGMENTS AND THEIR ABILITY TO PROVIDE OPPORTUNITIES FOR EXECUTIONS AT PRICES SUPERIOR TO THE NBBO. PERSHING ALSO REGULARLY REVIEWS REPORTS FOR QUALITY OF EXECUTION PURPOSES.

IF ANY OF THE ABOVE TERMS AND CONDITIONS ARE UNACCEPTABLE TO YOU, PLEASE NOTIFY PERSHING IMMEDIATELY IN WRITING BY CERTIFIED MAIL TO ONE PERSHING PLAZA, JERSEY CITY, NJ 07399, ATTN: LEGAL DEPT

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