

**UNITED STATES HOUSE OF REPRESENTATIVES
2016 FINANCIAL DISCLOSURE STATEMENT**

Form A
For Use by Members, Officers, and Employees

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	☒ Member of the U.S. House of Representatives	State: <u>TN</u> District: <u>03</u>	☐ Officer or Employee	Employing Office: _____	Staff Filer Type: (If Applicable) Shared ☐ Principal Assistant ☐
	REPORT TYPE	☒ 2016 Annual (Due: May 15, 2017)	☐ 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? <u>or</u> b. Receive more than \$200 in unearned income from any reportable asset during the reporting period?	Yes ☒ 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 ☒
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 ☒ 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 ☒
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 ☒	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 ☒
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 ☒	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 ☒
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 ☒	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 ☒
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 ☒
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 ☒

SCHEDULE A – ASSETS & “UNEARNED INCOME”

Name: **Charles J. Fleischman**

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

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Use additional sheets if more space is required.

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

In addition, certain types of income (notably honoraria, director's fees, and payments for professional services involving a fiduciary relationship) are totally prohibited.

[illegible]

SCHEDULE D - LIABILITIES

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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	B	C	D	E	F	G	H	I	J	K
				\$10,001-\$15,000	\$15,001-\$50,000	\$50,001-\$100,000	\$100,001-\$250,000	\$250,001-\$500,000	\$500,001-\$1,000,000	\$1,000,001-\$5,000,000	\$5,000,001-\$25,000,000	\$25,000,001-\$50,000,000	Over \$50,000,000	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

SCHEDULE F – AGREEMENTS

Name: Charles J. Fleischmann

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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

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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. § 7542), 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.

[illegible]

SCHEDULE I – PAYMENTS MADE TO CHARITY IN LIEU OF HONORARIA

Name: Charles J. Fleischmann

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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.

[illegible]

FILER NOTES
(Optional)

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Use additional sheets if more space is required.

ATTACHMENT 1

Charles J. Fleischmann
December 31, 2016

Summary of Brokerage Accounts Held Through Benjamin Edwards & Co.

Account #	Value	Gain/(Loss)			Proceeds from		
		Dividends and	Capital Gain	Investment	Investment	Sales **	
		Interest	Distributions	Sale	Total Income		
*****3890	576,266.64	17,910.12	-	(4,844.58)	13,065.54	60,171.93	Details on Attachment 2
*****9133	205,647.97	-	-	-	-	-	Details on Attachment 3
*****5005	93,575.43	1,900.13	-	2,346.63	4,246.76	37,393.19	Details on Attachment 4
*****1695	220,911.66	9,707.82	-	(13,368.16)	(3,660.34)	100,113.20	Details on Attachment 5
Totals	\$ 1,096,401.70	\$ 29,518.07	\$ -	\$ (15,866.11)	\$ 13,651.96	\$ 197,678.32	

** 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

SEP Account Statement

Account Number: EPP-003890
 Statement Period: 01/01/2016 - 01/31/2016

Portfolio at a Glance

	This Period	Year-to-Date
Beginning Account Value	\$536,877.42	\$536,877.42
Dividends, Interest and Other Income	362.28	362.28
Fees	-1,509.97	-1,509.97
Net Change in Portfolio	-35,877.93	-35,877.93
Ending Account Value	\$499,851.80	\$499,851.80
Estimated Annual Income	\$6,432.97	

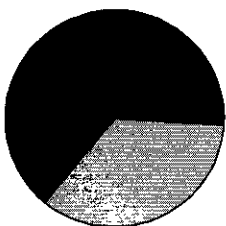
Your Financial Consultant:
 WARD PETTY
 (423) 668-5411

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

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and Bank Deposits ¹	8,342.56	8,342.56	7,194.87	1%
Equities	187,792.50	187,792.50	175,469.00	35%
Mutual Funds	340,742.36	340,742.36	317,187.93	64%
Account Total (Pie Chart)	\$536,877.42	\$536,877.42	\$499,851.80	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.



Summary of Gains and Losses

	Realized		Unrealized
	This Period	Year-to-Date	
Short-Term Gain/Loss	-5,433.90	-5,433.90	-36,045.73
Long-Term Gain/Loss	0.00	0.00	14,863.16
Net Gain/Loss	-5,433.90	-5,433.90	-21,182.57

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): **\$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.





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

SEP

Account Statement

Statement Period: 01/01/2016 - 01/31/2016

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: 01/29/16			
01/01/16	Opening Balance		8,002.62	8,002.62
01/04/16	Deposit	DEPOSIT	339.94	8,342.56
01/08/16	Withdrawal	WITHDRAWAL	-1,305.97	7,036.59
01/15/16	Deposit	INTEREST CREDITED	0.63	7,037.22
01/19/16	Deposit	APY 0.11%		
		DEPOSIT	28.65	7,065.87
		Citibank N.A.		
		A/O 01/19 \$7065.87		
01/21/16	Deposit	DEPOSIT	84.00	7,149.87
01/28/16	Deposit	DEPOSIT	45.00	7,194.87
01/29/16	Closing Balance			\$7,194.87
Total FDIC Insured Bank Deposits				\$7,194.87

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 1.00% of Portfolio									
Cash Balance				339.94	0.00				
FDIC Insured Bank Deposits									
DEUTSCHE BANK INS DEPOSIT E									
01/01/16	7,194.870	EPP003890	01/29/16	8,002.62	7,194.87	0.27	0.63	N/A	N/A
Total FDIC Insured Bank Deposits				\$8,002.62	\$7,194.87	\$0.27	\$0.63		
Total Cash, Money Funds, and Bank Deposits				\$8,342.56	\$7,194.87	\$0.27	\$0.63		

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	37.8500	18,925.00	-160.00	520.00	2.74%
ALPHABET INC CAP STK CL C			Security Identifier: GOOG					
Dividend Option: Cash			CUSIP: 02079K107					
12/19/14 *	50.000	507.8550	25,392.77	742.9500	37,147.50	11,754.73		
C H ROBINSON WORLDWIDE INC COM			Security Identifier: CHRW					
NEW			CUSIP: 12541W209					
Dividend Option: Cash								
02/11/14 *	300.000	52.8400	15,852.00	64.7700	19,431.00	3,579.00	516.00	2.65%
CELGENE CORP			Security Identifier: CELG					
Dividend Option: Cash			CUSIP: 151020104					
04/08/15 *	50.000	115.1190	5,755.50	100.3200	5,016.00	-739.50		
CISCO SYSTEMS INC			Security Identifier: CSCO					
Dividend Option: Cash			CUSIP: 17275R102					
01/30/13 *	400.000	20.6150	8,245.80	23.7900	9,516.00	1,270.20	336.00	3.53%
EMERSON ELEC CO COM			Security Identifier: EMR					
Dividend Option: Cash			CUSIP: 291011104					
07/30/15 *	100.000	51.7550	5,175.50	45.9800	4,598.00	-577.50	190.00	4.13%
EXPRESS SCRIPTS HLDG CO COM			Security Identifier: ESRX					
Dividend Option: Cash			CUSIP: 30219G108					
05/07/14 *	100.000	66.7800	6,678.00	71.8700	7,187.00	509.00		
FASTENAL CO			Security Identifier: FAST					
Dividend Option: Cash			CUSIP: 311900104					
03/19/15 *	200.000	42.5350	8,507.00	40.5600	8,112.00	-395.00	240.00	2.95%



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

SEP

Account Statement

Statement Period: 01/01/2016 - 01/31/2016

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	83.0000	8,300.00	-1,072.50	172.00	2.07%
JUNO THERAPEUTICS INC COM			Security Identifier: JUNO					
Dividend Option: Cash			CUSIP: 48205A109					
XSecurity Disposition Method: Versus Purchase								
07/10/15 *	100.000	51.4000	5,140.00	27.5800	2,758.00	-2,382.00		
ORACLE CORP COM			Security Identifier: ORCL					
Dividend Option: Cash			CUSIP: 68389X105					
09/25/15 *	300.000	36.1700	10,851.00	36.3100	10,893.00	42.00	180.00	1.65%
PAYPAL HLDGS INC COM			Security Identifier: PYPL					
Dividend Option: Cash			CUSIP: 70450Y103					
09/18/15 *	250.000	32.9000	8,225.00	36.1400	9,035.00	810.00		
PHILIP MORRIS INTL INC COM			Security Identifier: PM					
Dividend Option: Cash			CUSIP: 718172109					
01/27/14 *	200.000	81.8600	16,372.00	90.0100	18,002.00	1,630.00	816.00	4.53%
TWITTER INC COM			Security Identifier: TWTR					
Dividend Option: Cash			CUSIP: 90184L102					
07/30/15 *	200.000	31.6750	6,335.00	16.8000	3,360.00	-2,975.00		
VEEVA SYS INC CL A COM			Security Identifier: VEEV					
Dividend Option: Cash			CUSIP: 922475108					
04/08/15 *	200.000	26.3950	5,278.92	24.1000	4,820.00	-458.92		
Total Common Stocks			\$156,265.99		\$167,100.50	\$10,834.51	\$2,970.00	
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	55.7900	8,368.50	2,772.30	357.30	4.26%
Total Real Estate Investment Trusts			\$5,596.20		\$8,368.50	\$2,772.30	\$357.30	
Total Equities			\$161,862.19		\$175,469.00	\$13,606.81	\$3,327.30	



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			Security Identifier: SPECX CUSIP: 015566102					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple *Y	Total Noncovered 1,399.029	15.2440	21,326.24	15.7700	22,062.69	736.45		
DODGE & COX INTERNATIONAL FUND								
Open End Fund			Security Identifier: DODFX CUSIP: 256206103					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple *Y	Total Noncovered 1,142.914	43.7480	50,000.00	33.0500	37,773.31	-12,226.69	960.04	2.54%
DODGE & COX STOCK FUND								
Open End Fund			Security Identifier: DODGX CUSIP: 256219106					
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple *Y	Total Noncovered 258.634	179.9690	46,546.23	151.6000	39,208.91	-7,337.32	679.34	1.73%
FMI INTERNATIONAL FUND								
Open End Fund			Security Identifier: FMILX CUSIP: 302933304					
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple *Y	Total Noncovered 657.813	30.4090	20,003.76	27.8700	18,333.25	-1,670.51	384.18	2.09%
FIRST EAGLE GLOBAL FUND CLASS A								
Open End Fund			Security Identifier: SGENX CUSIP: 32008F507					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple *Y	Total Noncovered 1,137.361	47.1850	53,666.33	49.6000	56,413.11	2,746.78		
HARBOR CAPITAL APPRECIATION FUND								
Open End Fund			Security Identifier: HACAX CUSIP: 411511504					
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple *Y	Total Noncovered 278.425	57.7230	16,071.39	55.6300	15,488.78	-582.61	13.55	0.08%
THE HARTFORD INTERNATIONAL VALUE FUND CLASS A								
Open End Fund			Security Identifier: HILAX CUSIP: 41664M664					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple *Y	Total Noncovered 1,304.631	15.3300	20,000.00	12.6000	16,438.35	-3,561.65	234.05	1.42%
PARNASUS MID-CAP FUND								
Open End Fund			Security Identifier: PARNX CUSIP: 701765885					
Dividend Option: Cash; Capital Gains Option: Reinvest								





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

SEP Account Statement

Statement Period: 01/01/2016 - 01/31/2016

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)								
PARMASSUS MID-CAP FUND (continued)								
Multiple :Y	Total Noncovered	26.7150	31,640.94	24.3300	28,815.72	-2,825.22	210.93	0.73%
	1,184,370							
T ROWE PRICE HEALTH SCIENCES								
Open End Fund	Dividend Option: Cash; Capital Gains Option: Reinvest		Security Identifier: PRHSX CUSIP: 741480107					
Multiple :Y	Total Noncovered	77.1630	10,997.83	59.4900	8,478.99	-2,518.84		
	142,528							
T ROWE PRICE GLOBAL TECHNOLOGY								
Open End Fund	Dividend Option: Cash; Capital Gains Option: Reinvest		Security Identifier: PRGTX CUSIP: 741494108					
Multiple :Y	Total Noncovered	13.2020	11,033.43	12.1900	10,187.84	-845.59		
	835,754							
PRIMECAP ODYSSEY GROWTH FUND								
Open End Fund	Dividend Option: Cash; Capital Gains Option: Reinvest		Security Identifier: POGRX CUSIP: 741600103					
Multiple :Y	Total Noncovered	26.1230	35,339.63	24.6600	33,361.08	-1,978.55	132.84	0.39%
	1,352,842							
VANGUARD SMALL-CAP INDEX FUND ADMIRAL SHARES								
Open End Fund	Dividend Option: Reinvest; Capital Gains Option: Reinvest		Security Identifier: VSMAX CUSIP: 922908686					
Multiple :Y	Total Noncovered	56.5490	35,351.53	48.9900	30,625.90	-4,725.63	490.11	1.60%
	625,146							
Total Mutual Funds			\$351,977.31		\$317,187.93	-\$34,789.38	\$3,105.04	
Total Portfolio Holdings								
			Cost Basis \$521,034.37		Market Value \$499,851.80	Unrealized Gain/Loss -\$21,182.57	Accrued Interest \$0.00	Estimated Annual Income \$6,432.97

* 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



Portfolio Holdings (continued)

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.

x You have selected a disposition method for this security that differs from the default disposition method indicated in the Your Account Information Section. If you choose to sell or transfer a portion of these shares, the disposition method noted here will be used.

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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SEP

Account Statement

Statement Period: 01/01/2016 - 01/31/2016

Trades Not Settled

Settlement Date	Trade Date	Activity Type	Description	Quantity	Price	Accrued Interest	Settlement Amount
02/03/16	01/29/16	Buy	APPLE INC COM BKCM A PERSHING AFFILIATE MAKES A MKT IN THIS SECURITY & ACTED AS PRINCIPAL SOLICITED ORDER DISCRETION EXER	100.000	95.7765	0.00	-9,577.65
02/03/16	01/29/16	Sell	JUNO THERAPEUTICS INC COM BKCM A PERSHING AFFILIATE MAKES A MKT IN THIS SECURITY & ACTED AS PRINCIPAL SOLICITED ORDER DISCRETION EXER	-100.000	26.9240	0.00	2,692.40
02/03/16	01/29/16	Sell	TWITTER INC COM BKCM A PERSHING AFFILIATE MAKES A MKT IN THIS SECURITY & ACTED AS PRINCIPAL SOLICITED ORDER DISCRETION EXER	-200.000	16.7435	0.00	3,348.70
Total Amount of Trades Not Settled							-\$3,536.55

Cash Not Yet Received

Security	Record Date	Payable Date	Quantity Held	Rate	Dividend Option	Amount of Payment
Dividends						
ABBOTT LABS COM	01/15/16	02/16/16	500.000	0.260000	Cash	130.00
Total Cash Not Yet Received						\$130.00

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							
01/29/16 *	07/10/15 *	SELL	JUNO THERAPEUTICS IN Security Identifier: JUNO	100.000	5,140.00	2,692.40	-2,447.60
01/29/16 *	07/30/15 *	SELL	TWITTER INC COM First In First Out Security Identifier: TWTR	200.000	6,335.00	3,348.70	-2,986.30
Total Short Term					\$11,475.00	\$6,041.10	-\$5,433.90



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					\$11,475.00	\$6,041.10	-\$5,433.90

* 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 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.

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
Dividends and Interest	\$362.28	\$0.00	\$362.28	\$362.28	\$0.00	\$362.28
Fees	\$0.00	-\$1,509.97	-\$1,509.97	\$0.00	-\$1,509.97	-\$1,509.97
FDIC Insured Bank Deposits	\$1,305.97	-\$498.22	\$807.75	\$1,305.97	-\$498.22	\$807.75
Totals	\$1,668.25	-\$2,008.19	-\$339.94	\$1,668.25	-\$2,008.19	-\$339.94





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SEP Account Statement

Statement Period: 01/01/2016 - 01/31/2016

Transactions in Date Sequence

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
01/04/16	FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-339.94	USD
01/08/16	ASSET BASED FEE USD999997	Advisory Fee For: Q1-2016 Total Asset Value \$336,877.42 For Account EPP003890				-1,509.97	USD
01/08/16	FDIC INSURED BANK WITHDRAWAL USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				1,305.97	USD
01/08/16	CASH DIVIDEND RECEIVED PM	200 SHRS PHILIP MORRIS INTL INC COM RD 12/23 PD 01/08/16				204.00	USD
01/15/16	FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250990041	DEUTSCHE BANK INS INTEREST REINVESTED				-0.63	USD
01/15/16	FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041	DEUTSCHE BANK INS INTEREST CREDITED				0.63	USD
01/15/16	CASH DIVIDEND RECEIVED O	150 SHRS REALTY INCOME CORP COM RD 01/04 PD 01/15/16				28.65	USD
01/19/16	FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-28.65	USD
01/20/16	CASH DIVIDEND RECEIVED CSCO	400 SHRS CISCO SYSTEMS INC RD 01/06 PD 01/20/16				84.00	USD
01/21/16	FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-84.00	USD
01/27/16	CASH DIVIDEND RECEIVED ORCL	300 SHRS ORACLE CORP COM RD 01/06 PD 01/27/16				45.00	USD
01/28/16	FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-45.00	USD
Total Value of Transactions						\$0.00	
The price and quantity displayed may have been rounded.						-\$339.94	USD



Income and Expense Summary

	Current Period Tax Deferred	Year-to-Date Tax Deferred
Dividend Income		
Equities	333.00	333.00
Other Dividends	28.65	28.65
Interest Income		
FDIC Insured Bank Deposits	0.63	0.63
Total Dividends, Interest, Income and Expenses	\$362.28	\$362.28

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. Pursuant to SEC Rule 10b-10(b)(1) confirmations are not sent for purchases into money market mutual funds processed on the sweep platform.

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.

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.





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SEP *Account Statement*

Statement Period: 01/01/2016 - 01/31/2016

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 institution's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC*). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/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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SEP

Account Statement

Account Number: EPP-003890
 Statement Period: 02/01/2016 - 02/29/2016

Portfolio at a Glance

	This Period	Year-to-Date
Beginning Account Value	\$499,851.80	\$536,877.42
Dividends, Interest and Other Income	272.24	634.52
Fees	0.00	-1,509.97
Net Change in Portfolio	2,159.14	-33,718.79
Ending Account Value	\$502,283.18	\$502,283.18
Estimated Annual Income	\$6,830.81	

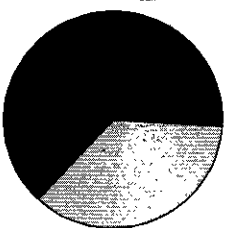
Your Financial Consultant:
 WARD PETTY
 (423) 668-5411

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

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and Bank Deposits ¹	8,342.56	7,194.87	3,699.24	1%
Equities	187,792.50	175,469.00	182,508.00	36%
Mutual Funds	340,742.36	317,187.93	316,075.94	63%
Account Total (Pie Chart)	\$536,877.42	\$499,851.80	\$502,283.18	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.



Additional Information

Description	This Period	Year-to-Date
Securities Bought and Sold	-\$3,767.87	-\$3,767.87

Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized
Short-Term Gain/Loss	0.00	-5,433.90	-27,693.45
Long-Term Gain/Loss	-4,031.32	-4,031.32	18,135.24
Net Gain/Loss	-4,031.32	-9,465.22	-9,558.21

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): \$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: 02/01/2016 - 02/29/2016

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: 02/29/16				
01/30/16	Opening Balance		7,194.87	7,194.87
02/03/16	Withdrawal	WITHDRAWAL	-3,536.55	3,658.32
02/12/16	Deposit	DEPOSIT	52.00	3,710.32
02/12/16	Deposit	INTEREST CREDITED	0.46	3,710.78
02/16/16		APY 0.11%		
02/17/16	Deposit	RBS Citizens Bank		3,710.78
02/24/16	Withdrawal	A/O 02/16 \$3710.78	159.78	3,870.56
02/29/16	Deposit	DEPOSIT	-231.32	3,639.24
02/29/16	Deposit	WITHDRAWAL	60.00	3,699.24
02/29/16	Closing Balance			\$3,699.24
Total FDIC Insured Bank Deposits				
The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts. Please review this in connection with other deposits you may have at each respective bank.				

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 1.00% of Portfolio									
FDIC Insured Bank Deposits									
DEUTSCHE BANK INS DEPOSIT E									
01/30/16	3,699.240	EPP003890	02/29/16	7,194.87	3,699.24	0.15	1.09	N/A	N/A
Total FDIC Insured Bank Deposits				\$7,194.87	\$3,699.24	\$0.15	\$1.09		
Total Cash, Money Funds, and Bank Deposits				\$7,194.87	\$3,699.24	\$0.15	\$1.09		



Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 36.00% 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	38.7400	19,370.00	285.00	520.00	2.68%
ALPHABET INC CAP STK CL C			Security Identifier: GOOG					
Dividend Option: Cash			CUSIP: 02079K107					
12/19/14 *	50.000	507.8550	25,392.77	697.7700	34,888.50	9,495.73		
APPLE INC COM			Security Identifier: AAPL					
Dividend Option: Cash			CUSIP: 037833100					
01/29/16 *	100.000	95.7770	9,577.65	96.6900	9,669.00	91.35	208.00	2.15%
C H ROBINSON WORLDWIDE INC COM NEW			Security Identifier: CHRW					
Dividend Option: Cash			CUSIP: 12541W209					
02/17/14 *	300.000	52.8400	15,852.00	69.8300	20,949.00	5,097.00	516.00	2.46%
CELGENE CORP			Security Identifier: CELG					
Dividend Option: Cash			CUSIP: 151020104					
04/08/15 *	50.000	115.1100	5,755.50	100.8300	5,041.50	-714.00		
CISCO SYSTEMS INC			Security Identifier: CSCO					
Dividend Option: Cash			CUSIP: 17275R102					
01/30/13 *	400.000	20.6150	8,245.80	26.1800	10,472.00	2,226.20	416.00	3.97%
EMERSON ELEC CO COM			Security Identifier: EMR					
Dividend Option: Cash			CUSIP: 291011104					
07/30/15 *	100.000	51.7550	5,175.50	48.8300	4,883.00	-292.50	190.00	3.89%
EXPRESS SCRIPTS HLDG CO COM			Security Identifier: ESRX					
Dividend Option: Cash			CUSIP: 30219G108					
05/07/14 *	100.000	66.7800	6,678.00	70.3800	7,038.00	360.00		
FASTENAL CO			Security Identifier: FAST					
Dividend Option: Cash			CUSIP: 311900104					
03/19/15 *	200.000	42.5350	8,507.00	45.2900	9,058.00	551.00	240.00	2.64%
GILEAD SCIENCES INC			Security Identifier: GILD					
Dividend Option: Cash			CUSIP: 375558103					
12/22/14 *	100.000	93.7250	9,372.50	87.2500	8,725.00	-647.50	172.00	1.97%
ORACLE CORP COM			Security Identifier: ORCL					
Dividend Option: Cash			CUSIP: 68389X105					
09/25/15 *	300.000	36.1700	10,851.00	36.7800	11,034.00	183.00	180.00	1.63%
PAYPAL HLDGS INC COM			Security Identifier: PYPL					
Dividend Option: Cash			CUSIP: 70450Y103					





BENJAMIN F. EDWARDS & CO.
 INVESTMENTS for GENERATIONS
 One North Brentwood Blvd., Suite 850
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SEP Account Statement

Statement Period: 02/01/2016 - 02/29/2016

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 HLDS INC COM (continued) 09/18/15 *	250,000	32.9000	8,225.00	38.1400	9,535.00	1,310.00		
PHILIP MORRIS INTL INC COM Dividend Option: Cash	200,000	81.8600	16,372.00	91.0300	18,206.00	1,834.00	816.00	4.48%
VEEVA SYS INC CL A COM Dividend Option: Cash	200,000	26.3950	5,278.92	24.2900	4,858.00	-420.92		
Total Common Stocks			\$154,368.64		\$173,727.00	\$19,358.36	\$3,258.00	
Real Estate Investment Trusts								
REALTY INCOME CORP COM Dividend Option: Cash	150,000	37.3080	5,596.20	58.5400	8,781.00	3,184.80	357.30	4.06%
Total Real Estate Investment Trusts			\$5,596.20		\$8,781.00	\$3,184.80	\$3,615.30	
Total Equities			\$159,964.84		\$182,508.00	\$22,543.16		
Mutual Funds 63.00% of Portfolio								
ALGER SPECTRA FUND CLASS A								
Open End Fund Dividend Option: Cash; Capital Gains Option: Cash	15,2440	21.32624	325.61	15.4200	235.13	-9.48		
Total Noncovered	1,399,029				21,573.03	246.79		
DODGE & COX INTERNATIONAL FUND								
Open End Fund Dividend Option: Cash; Capital Gains Option: Cash	43,7480	50.00000	2,190.00	32.1000	14,243.54	-13,312.46	960.04	2.61%
Total Noncovered	1,142,914							



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								
Open End Fund			Security Identifier: DODGX CUSIP: 256219106					
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple *Y	Total Noncovered	179.9690	46,546.23	150.5600	38,939.94	-7,606.29	679.34	1.74%
	258.634							
FMI INTERNATIONAL FUND								
Open End Fund			Security Identifier: FMIIJX CUSIP: 302933304					
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple *Y	Total Noncovered	29.0600	36,203.76	27.6100	34,397.50	-1,806.26	727.61	2.11%
	1,245.835							
FIRST EAGLE GLOBAL FUND CLASS A								
Open End Fund			Security Identifier: SGENX CUSIP: 32008F507					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple *Y	Total Noncovered	47.1850	53,666.33	50.5600	57,504.97	3,838.64		
	1,137.361							
HARBOR CAPITAL APPRECIATION FUND								
Open End Fund			Security Identifier: HACAX CUSIP: 471511504					
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple *Y	Total Noncovered	57.7230	16,071.39	54.0100	15,037.73	-1,033.66	13.55	0.09%
	278.425							
PARMASSUS MID-CAP FUND								
Open End Fund			Security Identifier: PARMX CUSIP: 701765885					
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple *Y	Total Noncovered	26.7150	31,640.94	24.8800	29,467.13	-2,173.81	210.93	0.71%
	1,184.370							
T ROWE PRICE HEALTH SCIENCES								
Open End Fund			Security Identifier: PRHSX CUSIP: 741480107					
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple *Y	Total Noncovered	77.1630	10,997.83	59.1700	8,433.38	-2,564.45		
	142.528							
T ROWE PRICE GLOBAL TECHNOLOGY								
Open End Fund			Security Identifier: PRGTX CUSIP: 741494108					
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple *Y	Total Noncovered	13.2020	11,033.43	11.8800	9,928.76	-1,104.67		
	835.754							
PRIMECAP ODYSSEY GROWTH FUND								
Open End Fund			Security Identifier: POGRX CUSIP: 74160Q103					
Dividend Option: Cash; Capital Gains Option: Reinvest								





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SEP Account Statement

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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 : * Y	Total Noncovered 1,352.842	26.1230	35,339.63	24.5400	33,198.74	-2,140.89	132.84	0.40%
VANGUARD SMALL-CAP INDEX FUND ADMIRAL SHARES								
Security Identifier: VSMAX CUSIP: 922908686								
Open End Fund								
Dividend Option: Reinvest; Capital Gains Option: Reinvest								
Multiple : * Y	Total Noncovered 625.146	56.5490	35,351.53	49.4400	30,907.22	-4,444.31	490.11	1.58%
Total Mutual Funds			\$348,177.31		\$316,075.94	-\$32,101.37	\$3,214.42	
Total Portfolio Holdings			Cost Basis \$511,841.39		Market Value \$502,283.18	Unrealized Gain/Loss -\$9,558.21	Accrued Interest \$0.00	Estimated Annual Income \$6,830.81

* 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,



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 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	02/12/16	03/10/16	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.

Schedule of Realized Gains and Losses Current Period

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/Disallowance
Long Term							
02/23/16	05/07/14 *	SELL	THE HARTFORD INTERNA UE FUND CLASS A	1,304.631	20,000.00	15,968.68	-4,031.32
		First In First Out	Security Identifier: HILLAX				





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Account Statement

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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					\$20,000.00	\$15,968.68	-\$4,031.32
Total Short Term and Long Term					\$20,000.00	\$15,968.68	-\$4,031.32

* 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 taxpayer's 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.



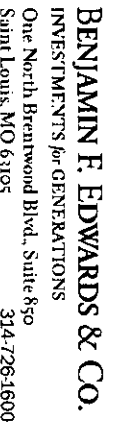
Activity Summary (All amounts shown are in base currency)

	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	-25,777.65	-25,777.65	0.00	-25,777.65	-25,777.65
Securities Sold	22,009.78	0.00	22,009.78	22,009.78	0.00	22,009.78
Total Securities	\$22,009.78	-\$25,777.65	-\$3,767.87	\$22,009.78	-\$25,777.65	-\$3,767.87
Dividends and Interest	\$272.24	\$0.00	\$272.24	\$634.52	\$0.00	\$634.52
Fees	\$0.00	\$0.00	\$0.00	\$0.00	-\$1,509.97	-\$1,509.97
FDIC Insured Bank Deposits	\$3,767.87	-\$272.24	\$3,495.63	\$5,073.84	-\$770.46	\$4,303.38
Totals	\$26,049.89	-\$26,049.89	\$0.00	\$27,718.14	-\$28,058.08	-\$339.94

Transactions in Date Sequence

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
02/03/16	01/29/16	PURCHASED AAPL	APPLE INC COM BKCM A PERSHING AFFILIATE MAKES A MKT IN THIS SECURITY & ACTED AS PRINCIPAL SOLICITED ORDER DISCRETION EXERCISED	100.000	95.7765		-9,577.65	USD
02/03/16	01/29/16	SOLD JUNO	JUNO THERAPEUTICS INC COM BKCM A PERSHING AFFILIATE MAKES A MKT IN THIS SECURITY & ACTED AS PRINCIPAL SOLICITED ORDER DISCRETION EXERCISED	-100.000	26.9240		2,692.40	USD
02/03/16	01/29/16	SOLD TWTR	TWITTER INC COM BKCM A PERSHING AFFILIATE MAKES A MKT IN THIS SECURITY & ACTED AS PRINCIPAL SOLICITED ORDER DISCRETION EXERCISED	-200.000	16.7435		3,348.70	USD
02/03/16		FDIC INSURED BANK WITHDRAWAL	DEUTSCHE BANK INS DEPOSIT PROGRAM E				3,536.55	USD
02/11/16		USD999997 CASH DIVIDEND RECEIVED	100 SHRS APPLE INC COM RD 02/08 PD 02/11/16				52.00	USD
02/12/16		AAPL FDIC INSURED BANK DEPOSIT	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-52.00	USD
02/12/16		USD999997 FDIC INSURED BANK DEPOSITS INTEREST REINVESTED	DEUTSCHE BANK INS INTEREST REINVESTED				-0.46	USD
02/12/16		250990041 FDIC INSURED BANK DEPOSITS INTEREST RECEIVED	DEUTSCHE BANK INS INTEREST CREDITED				0.46	USD
02/16/16		250990041 CASH DIVIDEND RECEIVED ABI	500 SHRS ABBOTT LABS COM RD 01/15 PD 02/16/16				130.00	USD



**SEP**
Account Statement

Transactions in Date Sequence (continued)

The price and quantity displayed may have been rounded.

Income and Expense Summary

Messages

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Messages (continued)

not sent for purchases into money market mutual funds processed on the sweep platform.

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.

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.

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.





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Account Statement

Statement Period: 02/01/2016 - 02/29/2016

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.

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.**





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

SEP

Account Statement

Account Number: EPP-003890

Statement Period: 03/01/2016 - 03/31/2016

Portfolio at a Glance

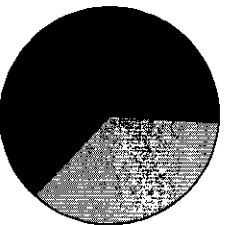
	This Period	Year-to-Date
Beginning Account Value	\$502,283.18	\$536,877.42
Dividends, Interest and Other Income	1,389.19	2,003.71
Fees	0.00	-1,509.97
Net Change in Portfolio	31,989.44	-1,749.35
Ending Account Value	\$535,621.81	\$535,621.81
Estimated Annual Income	\$6,995.43	

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	8,342.56	3,699.24	4,285.06	1%
Equities	187,792.50	182,508.00	194,945.50	36%
Mutual Funds	340,742.36	316,075.94	336,391.25	63%
Account Total (Pie Chart)	\$536,877.42	\$502,283.18	\$535,621.81	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.



Additional Information

Description	This Period	Year-to-Date
Securities Bought and Sold	-\$783.37	-\$4,551.24

Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized
Short-Term Gain/Loss	0.00	-5,433.90	-283.79
Long-Term Gain/Loss	3,765.60	-265.72	22,695.02
Net Gain/Loss	3,765.60	-5,699.62	22,411.23

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

Client Service Information

Your Financial Consultant:	Contact Information
WARD PETTY 345 FRAZIER SUITE 205 CHATTANOOGA TN 37405-4121	Telephone Number: (423) 668-5411 Fax Number: (423) 668-5412

Your Account Information

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: 03/01/2016 - 03/31/2016

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: 03/31/16				
03/01/16	Opening Balance		3,699.24	3,699.24
03/11/16	Deposit	DEPOSIT INTEREST CREDITED APY 0.11%	47.50	3,746.74
03/15/16	Deposit	DEPOSIT	0.32	3,747.06
03/16/16	Deposit	Citibank N.A. A/O 03/16 \$3776.84	29.78	3,776.84
03/29/16	Deposit	DEPOSIT	336.22	4,113.06
03/31/16	Deposit	DEPOSIT	43.00	4,156.06
03/31/16	Closing Balance			\$4,156.06
Total FDIC Insured Bank Deposits				

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	129.00				
FDIC Insured Bank Deposits									
DEUTSCHE BANK INS DEPOSIT E									
03/01/16	4,156.060	EPP003890	03/31/16	3,699.24	4,156.06	0.18	1.41	N/A	N/A
Total FDIC Insured Bank Deposits				\$3,699.24	\$4,156.06	\$0.18	\$1.41		
Total Cash, Money Funds, and Bank Deposits				\$3,699.24	\$4,285.06	\$0.18	\$1.41		



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BENJAMIN F. EDWARDS & CO.
 INVESTMENTS for GENERATIONS
 One North Brentwood Blvd., Suite 850
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SEP
Account Statement

Statement Period: 03/01/2016 - 03/31/2016

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	36.6000	9,650.00	1,425.00		
PHILIP MORRIS INTL INC COM								
Dividend Option: Cash 01/27/14 *	200,000	81.8600	16,372.00	98.1100	19,622.00	3,250.00	816.00	4.15%
VEEVA SYS INC CL A COM								
Dividend Option: Cash 04/08/15 *	200,000	26.3950	5,278.92	25.0400	5,008.00	-270.92		
Total Common Stocks								
			\$154,368.64		\$185,569.00	\$31,200.36	\$3,258.00	
Real Estate Investment Trusts								
REALTY INCOME CORP COM								
Dividend Option: Cash XSecurity Disposition Method: Versus Purchase 12/31/13 *	150,000	37.3080	5,596.20	62.5100	9,376.50	3,780.30	358.20	3.82%
Total Real Estate Investment Trusts								
			\$159,964.84		\$194,945.50	\$34,980.66	\$3,616.20	
Total Equities								

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								
Open End Fund Dividend Option: Cash; Capital Gains Option: Cash Multiple *Y	1,399,029	15.2440	21,326.24	16.3900	22,930.09	1,603.85		
DODGE & COX INTERNATIONAL FUND								
Open End Fund Dividend Option: Cash; Capital Gains Option: Cash Multiple *Y		43.7480	50,000.00	35.1100	40,127.71	-9,872.29	960.04	2.39%
Total Noncovered								
	1,142,914							



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								
Open End Fund			Security Identifier: DODGX CUSIP: 256219106					
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple *Y	Total Noncovered	179.5700	47,238.33	157.1600	41,343.14	-5,895.19	765.51	1.85%
	263,064							
FMI INTERNATIONAL FUND								
Open End Fund			Security Identifier: FMIX CUSIP: 302933304					
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple *Y	Total Noncovered	29.0600	36,203.76	28.6600	35,705.63	-498.13	727.61	2.03%
	1,245,835							
FIRST EAGLE GLOBAL FUND CLASS A								
Open End Fund			Security Identifier: SGENX CUSIP: 32008F507					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple *Y	Total Noncovered	47.1850	53,666.33	53.1400	60,439.36	6,773.03		
	1,137,361							
HARBOR CAPITAL APPRECIATION FUND								
Open End Fund			Security Identifier: HACAX CUSIP: 411511504					
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple *Y	Total Noncovered	57.7230	16,071.39	57.4700	16,001.08	-70.31	13.55	0.08%
	278,425							
PARNASsus MID-CAP FUND								
Open End Fund			Security Identifier: PARMX CUSIP: 701765885					
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple *Y	Total Noncovered	26.7150	31,640.94	26.4200	31,291.06	-349.88	210.93	0.67%
	1,184,370							
T ROWE PRICE HEALTH SCIENCES								
Open End Fund			Security Identifier: PRHSX CUSIP: 741480107					
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple *Y	Total Noncovered	77.1630	10,997.83	60.4900	8,621.52	-2,376.31		
	142,528							
T ROWE PRICE GLOBAL TECHNOLOGY								
Open End Fund			Security Identifier: PRGTX CUSIP: 741494108					
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple *Y	Total Noncovered	13.2020	11,033.43	12.9900	10,856.44	-176.99		
	835,754							
PRIMECAP ODYSSEY GROWTH FUND								
Open End Fund			Security Identifier: POGRX CUSIP: 74160Q103					
Dividend Option: Cash; Capital Gains Option: Reinvest								





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 INVESTMENTS for GENERATIONS
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SEP

Account Statement

Statement Period: 03/01/2016 - 03/31/2016

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: *Y	Total Noncovered	26.1230	35,339.63	26.3000	35,579.74	240.11	132.84	0.37%
	1,352,842							
VANGUARD SMALL-CAP INDEX FUND ADMIRAL SHARES								
Security Identifier: VSMAX CUSIP: 922908686								
Open End Fund								
Dividend Option: Reinvest; Capital Gains Option: Reinvest								
Multiple: *Y	Total Noncovered	56.5360	35,442.80	53.4300	33,495.48	-1,947.32	567.34	1.69%
	626,904							
Total Mutual Funds			\$348,960.68		\$336,391.25	-\$12,569.43	\$3,377.82	
Total Portfolio Holdings			\$513,210.58		\$535,621.81	\$22,411.23	\$6,995.43	

* 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.

* You have selected a disposition method for this security that differs from the default disposition method indicated in the Your Account Information Section. If you choose to sell or transfer a portion of these shares, the disposition method noted here will be used.

* 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.

Trades Not Settled

Settlement Date	Trade Date	Activity Type	Description	Quantity	Price	Accrued Interest	Settlement Amount
04/05/16	03/31/16	Buy	AMERICAN EXPRESS COMPANY SOLICITED ORDER DISCRETION EXER	150,000	60.9681	0.00	-9,145.22
04/05/16	03/31/16	Sell	REALTY INCOME CORP COM BRCM A PERSHING AFFILIATE MAKES A MKT IN THIS SECURITY & ACTED AS PRINCIPAL SOLICITED ORDER DISCRETION EXER	-150,000	62.4120	0.00	9,361.80
Total Amount of Trades Not Settled							\$216.58





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 INVESTMENTS for GENERATIONS
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SEP Account Statement

Statement Period: 03/01/2016 - 03/31/2016

Cash Not Yet Received

Security	Record Date	Payable Date	Quantity Held	Rate	Dividend Option	Amount of Payment
Dividends						
PHILIP MORRIS INTL INC COM	03/25/16	04/11/16	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.

Schedule of Realized Gains and Losses Current Period

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/Disallowance
Long Term							
03/31/16 *	12/31/13 *	SELL	REALTY INCOME CORP C	150.000	5,596.20	9,361.80	3,765.60
		Versus Purchase	Security Identifier: Q				
Total Long Term					\$5,596.20	\$9,361.80	\$3,765.60
Total Short Term and Long Term					\$5,596.20	\$9,361.80	\$3,765.60

* 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.



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.

* 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	-783.37	-783.37	0.00	-26,561.02	-26,561.02
Securities Sold	0.00	0.00	0.00	22,009.78	0.00	22,009.78
Total Securities	\$0.00	-\$783.37	-\$783.37	\$22,009.78	-\$26,561.02	-\$4,551.24
Dividends and Interest	\$677.09	\$0.00	\$677.09	\$1,311.61	\$0.00	\$1,311.61
Distributions	\$692.10	\$0.00	\$692.10	\$692.10	\$0.00	\$692.10
Fees	\$0.00	\$0.00	\$0.00	\$0.00	-\$1,509.97	-\$1,509.97
FDIC Insured Bank Deposits	\$0.00	-\$456.82	-\$456.82	\$5,073.84	-\$1,227.28	\$3,846.56
Totals	\$1,369.19	-\$1,240.19	\$129.00	\$29,087.33	-\$29,298.27	-\$210.94

Transactions in Date Sequence

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
03/10/16	CASH DIVIDEND RECEIVED	100 SHRS EMERSON ELEC CO COM RD 02/12 PD	47.50			USD	
03/11/16	EMR FDIC INSURED BANK DEPOSIT	03/10/16 DEUTSCHE BANK INS DEPOSIT PROGRAM E	-47.50			USD	
03/15/16	USD999997 FDIC INSURED BANK DEPOSITS INTEREST REINVESTED	DEUTSCHE BANK INS INTEREST REINVESTED	-0.32			USD	
03/15/16	250990041 FDIC INSURED BANK DEPOSITS INTEREST RECEIVED	DEUTSCHE BANK INS INTEREST CREDITED	0.32			USD	
03/15/16	250990041 CASH DIVIDEND RECEIVED	150 SHRS REALTY INCOME CORP COM RD 03/01 PD	29.78			USD	
03/15/16	0	03/15/16					





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Transactions in Date Sequence (continued)

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
03/15/16	CASH DIVIDEND RECEIVED	VANGUARD SMALL-CAP INDEX FUND ADMIRAL SHARES 625.1460 SHRS RD 03/15/16				91.27	USD
03/15/16	VSMAX	VANGUARD SMALL-CAP INDEX FUND ADMIRAL SHARES 625.1460 SHRS SHRS PURCH. AT \$51.91000 RD 03/11 PD 03/15/16	1.758			-91.27	USD
03/16/16	FDIC INSURED BANK DEPOSIT	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-29.78	USD
03/28/16	USD999997	DODGE & COX STOCK FUND 258.6340 SHRS RD 03/22 PD 03/24/16				692.10	USD
03/28/16	LONG TERM CAPITAL GAIN DISTRIBUTION						
03/28/16	DODGX	DODGE & COX STOCK FUND 258.6340 SHRS RD 03/22 PD 03/24/16				336.22	USD
03/28/16	CASH DIVIDEND RECEIVED						
03/28/16	DODGX	DODGE & COX STOCK FUND 258.6340 SHRS RD 03/22 PD 03/24/16				-692.10	USD
03/28/16	REINVEST CASH INCOME		4.430				
03/29/16	DODGX	DODGE & COX STOCK FUND 258.6340 SHRS RD 03/22 PD 03/24/16				-336.22	USD
03/29/16	FDIC INSURED BANK DEPOSIT	DEUTSCHE BANK INS DEPOSIT PROGRAM E					
03/30/16	USD999997	100 SHRS GILEAD SCIENCES INC RD 03/16 PD 03/30/16				43.00	USD
03/30/16	CASH DIVIDEND RECEIVED						
03/30/16	GILD	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-43.00	USD
03/31/16	FDIC INSURED BANK DEPOSIT	300 SHRS C H ROBINSON WORLDWIDE INC COM NEW RD 03/04 PD 03/31/16				129.00	USD
03/31/16	USD999997						
03/31/16	CASH DIVIDEND RECEIVED						
03/31/16	CHRW						
Total Value of Transactions				\$0.00		\$129.00	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	219.50	794.50
Other Dividends	457.27	515.70
Interest Income		
FDIC Insured Bank Deposits	0.32	1.41
Total Dividends, Interest, Income and Expenses	\$677.09	\$1,311.61



Income and Expense Summary (continued)

Distributions		Current Period	Year-to-Date
Long - Term Capital Gain Distributions		Tax Deferred	Tax Deferred
Total Distributions		692.10	692.10
		\$692.10	\$692.10

Messages

Pershing has been advised by your financial organization that it does not receive compensation 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 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. Pursuant to SEC Rule 10b-10(b)(1) confirmations are not sent for purchases into money market mutual funds processed on the sweep platform.

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.





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

SEP **Account Statement**

Statement Period: 03/01/2016 - 03/31/2016

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 institution's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC*). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/about/sitlength-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 unit; (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.**



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.

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

TERMS AND CONDITIONS

- PERSHING MAY TRADE FOR ITS OWN ACCOUNT AS A MARKET MAKER, SPECIALIST, ODD LOT DEALER, BLOCK POSTIONER, 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.





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

SEP

Account Statement

Account Number: EPP-003890
 Statement Period: 04/01/2016 - 04/30/2016

Portfolio at a Glance

	This Period	Year-to-Date
Beginning Account Value	\$535,621.81	\$536,877.42
Dividends, Interest and Other Income	383.24	2,386.95
Fees	-1,506.58	-3,016.55
Net Change in Portfolio	-1,278.36	-3,027.71
Ending Account Value	\$533,220.11	\$533,220.11
Estimated Annual Income	\$6,120.01	

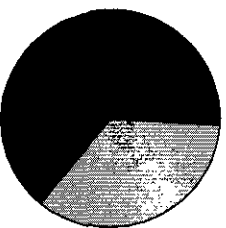
Your Financial Consultant:
 WARD PETTY
 (423) 668-5411

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

Asset Summary

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and Bank Deposits ¹	8,342.56	4,285.06	3,378.30	1%
Equities	187,792.50	194,945.50	188,640.50	35%
Mutual Funds	340,742.36	336,391.25	341,201.31	64%
Account Total (Pie Chart)	\$536,877.42	\$535,621.81	\$533,220.11	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.



Additional Information

Description	This Period	Year-to-Date
Securities Bought and Sold	\$216.58	-\$4,334.66

Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized
Short-Term Gain/Loss	0.00	-5,433.90	3,947.54
Long-Term Gain/Loss	0.00	-265.72	13,419.73
Net Gain/Loss	0.00	-5,699.62	17,367.27

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

Client Service Information

Your Financial Consultant:	Contact Information
WARD PETTY 345 FRAZIER SUITE 205 CHATTANOOGA TN 37405-4121	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: 04/01/2016 - 04/30/2016

FDIC Insured Bank Deposits

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits				
DEUTSCHE BANK INS DEPOSIT E				
Activity Ending: 04/29/16				
04/01/16	Opening Balance		4,156.06	4,156.06
04/01/16	Deposit	DEPOSIT	129.00	4,285.06
04/06/16	Deposit	DEPOSIT	216.58	4,501.64
04/07/16	Withdrawal	WITHDRAWAL	-1,506.58	2,995.06
04/12/16	Deposit	DEPOSIT	204.00	3,199.06
04/15/16	Deposit	INTEREST CREDITED APY 0.11%	0.39	3,199.45
04/18/16	Deposit	DEPOSIT RBS Citizens Bank A/O 04/18 \$3229.30	29.85	3,229.30
04/28/16	Deposit	DEPOSIT	104.00	3,333.30
04/29/16	Deposit	DEPOSIT	45.00	3,378.30
04/29/16	Closing Balance			\$3,378.30

Total FDIC Insured Bank Deposits

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				129.00	0.00				
FDIC Insured Bank Deposits									
DEUTSCHE BANK INS DEPOSIT E									
04/01/16	3,378.300	N/A	04/29/16	4,156.06	3,378.30	0.15	1.80	N/A	N/A
				\$4,156.06	\$3,378.30	\$0.15	\$1.80		
Total FDIC Insured Bank Deposits				\$4,285.06	\$3,378.30	\$0.15	\$1.80		
Total Cash, Money Funds, and Bank Deposits									



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 Dividend Option: Cash			Security Identifier: ABL CUSIP: 002824100					
11/26/13 *	500.000	38.1700	19,085.00	38.9000	19,450.00	365.00	520.00	2.67%
ALPHABET INC CAP STK CL C Dividend Option: Cash			Security Identifier: GOOG CUSIP: 02079K107					
12/19/14 *	50.000	507.8550	25,392.77	693.0100	34,650.50	9,257.73		
AMERICAN EXPRESS COMPANY Dividend Option: Cash			Security Identifier: AXP CUSIP: 025816109					
03/31/16 *	150.000	60.9680	9,145.22	65.4300	9,814.50	669.28	174.00	1.77%
APPLE INC COM Dividend Option: Cash			Security Identifier: AAPL CUSIP: 037833100					
01/29/16 *	100.000	95.7770	9,577.65	93.7400	9,374.00	-203.65	228.00	2.43%
C H ROBINSON WORLDWIDE INC COM NEW Dividend Option: Cash			Security Identifier: CHRW CUSIP: 12541W209					
02/11/14 *	300.000	52.8400	15,852.00	70.9700	21,291.00	5,439.00	516.00	2.42%
CELGENE CORP Dividend Option: Cash			Security Identifier: CELG CUSIP: 151020104					
04/08/15 *	50.000	115.1100	5,755.50	103.4100	5,170.50	-585.00		
CISCO SYSTEMS INC Dividend Option: Cash			Security Identifier: CSCO CUSIP: 17275R102					
01/30/13 *	400.000	20.6150	8,245.80	27.4900	10,996.00	2,750.20	416.00	3.78%
EMERSON ELEC CO COM Dividend Option: Cash			Security Identifier: EMR CUSIP: 291011104					
07/30/15 *	100.000	51.7550	5,175.50	54.6300	5,463.00	287.50	190.00	3.47%
EXPRESS SCRIPTS HLDG CO COM Dividend Option: Cash			Security Identifier: ESRX CUSIP: 30219G108					
05/07/14 *	100.000	66.7800	6,678.00	73.7300	7,373.00	695.00		
FASTENAL CO Dividend Option: Cash			Security Identifier: FAST CUSIP: 311900104					
03/19/15 *	200.000	42.5350	8,507.00	46.7900	9,358.00	851.00	240.00	2.56%
GILEAD SCIENCES INC Dividend Option: Cash			Security Identifier: GILD CUSIP: 375558103					
12/22/14 *	100.000	93.7250	9,372.50	88.2100	8,821.00	-551.50	188.00	2.13%
ORACLE CORP COM Dividend Option: Cash			Security Identifier: ORCL CUSIP: 68389X105					





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SEP

Account Statement

Statement Period: 04/01/2016 - 04/30/2016

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)								
ORACLE CORP COM (continued)								
09/25/15 *	300.000	36.1700	10,851.00	39.8600	11,958.00	1,107.00	180.00	1.50%
PAYPAL HLDS INC COM								
Dividend Option: Cash			Security Identifier: PYPL					
09/18/15 *	250.000	32.9000	8,225.00	39.1800	9,795.00	1,570.00		
PHILIP MORRIS INTL INC COM								
Dividend Option: Cash			Security Identifier: PM					
01/27/14 *	200.000	81.8600	16,372.00	98.1200	19,624.00	3,252.00	816.00	4.15%
VEEVA SYS INC CL A COM								
Dividend Option: Cash			Security Identifier: VEEV					
04/08/15 *	200.000	26.3950	5,278.92	27.5100	5,502.00	223.08		
Total Common Stocks								
			\$163,513.86		\$188,640.50	\$25,126.64	\$3,468.00	
			\$163,513.86		\$188,640.50	\$25,126.64	\$3,468.00	

Mutual Funds 64.00% of Portfolio								
ALGER SPECTRA FUND CLASS A								
Open End Fund			Security Identifier: SPECX					
Dividend Option: Cash; Capital Gains Option: Cash			CUSIP: 015566102					
Multiple *Y	Total Noncovered	15.2440	21,326.24	16.1800	22,636.29	1,310.05		
	1,399.029							
DODGE & COX INTERNATIONAL FUND								
Open End Fund			Security Identifier: DODFX					
Dividend Option: Cash; Capital Gains Option: Cash			CUSIP: 256206103					
Multiple *Y	Total Noncovered	43.7480	50,000.00	36.3600	41,556.35	-8,443.65	960.04	2.31%
	1,142.914							
DODGE & COX STOCK FUND								
Open End Fund			Security Identifier: DODGX					
Dividend Option: Cash; Capital Gains Option: Reinvest			CUSIP: 256219106					



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 (continued)								
Multiple *Y	Total Noncovered	179,5700	47,238.33	160.4900	42,219.14	-5,019.19	765.51	1.81%
	263,064							
FMI INTERNATIONAL FUND								
Open End Fund			Security Identifier: FMIIX					
Dividend Option: Cash; Capital Gains Option: Reinvest			CUSIP: 302933304					
Multiple *Y	Total Noncovered	29,0600	36,203.76	28.8200	35,904.96	-298.80		
	1,245,835							
FIRST EAGLE GLOBAL FUND CLASS A								
Open End Fund			Security Identifier: SGENX					
Dividend Option: Cash; Capital Gains Option: Cash			CUSIP: 32008F507					
Multiple *Y	Total Noncovered	47,1850	53,666.33	54.9500	62,497.99	8,831.66		
	1,137,361							
HARBOR CAPITAL APPRECIATION FUND								
Open End Fund			Security Identifier: HACAX					
Dividend Option: Cash; Capital Gains Option: Reinvest			CUSIP: 4115151504					
Multiple *Y	Total Noncovered	57,7230	16,071.39	57.0800	15,892.50	-178.89	13.55	0.08%
	278,425							
PARMASSUS MID-CAP FUND								
Open End Fund			Security Identifier: PARMX					
Dividend Option: Cash; Capital Gains Option: Reinvest			CUSIP: 701765885					
Multiple *Y	Total Noncovered	26,7150	31,640.94	26.6100	31,516.09	-124.85	210.93	0.66%
	1,184,370							
T ROWE PRICE HEALTH SCIENCES								
Open End Fund			Security Identifier: PRHSX					
Dividend Option: Cash; Capital Gains Option: Reinvest			CUSIP: 741480107					
Multiple *Y	Total Noncovered	77,1630	10,997.83	61.4900	8,764.05	-2,233.78		
	142,528							
T ROWE PRICE GLOBAL TECHNOLOGY								
Open End Fund			Security Identifier: PRGTX					
Dividend Option: Cash; Capital Gains Option: Reinvest			CUSIP: 741494108					
Multiple *Y	Total Noncovered	13,2020	11,033.43	13.3100	11,123.89	90.46		
	835,754							
PRIMECAP ODYSSEY GROWTH FUND								
Open End Fund			Security Identifier: POGRX					
Dividend Option: Cash; Capital Gains Option: Reinvest			CUSIP: 741600103					
Multiple *Y	Total Noncovered	26,1230	35,339.63	25.8800	35,011.55	-328.08	132.84	0.37%
	1,352,842							





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

SEP Account Statement

Statement Period: 04/01/2016 - 04/30/2016

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			Security Identifier: VSMAX CUSIP: 922908686					
Open End Fund								
Dividend Option: Reinvest	Capital Gains Option: Reinvest							
Multiple : Y	Total Noncovered	56.5360	35,442.80	54.3600	34,078.50	-1,364.30	567.34	1.66%
	626,904							
Total Mutual Funds			\$348,960.68		\$341,201.31	-\$7,759.37	\$2,650.21	
Total Portfolio Holdings			\$515,852.84		\$533,220.11	\$17,367.27	\$0.00	\$6,120.01

* 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.



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						
ABBOTT LABS COM	04/15/16	05/16/16	500,000	0.260000	Cash	130.00
AMERICAN EXPRESS COMPANY	04/08/16	05/10/16	150,000	0.290000	Cash	43.50
FASTENAL CO	04/26/16	05/24/16	200,000	0.300000	Cash	60.00
Total Cash Not Yet Received						\$233.50

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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INVESTMENTS for GENERATIONS
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Saint Louis, MO 63103 314-726-1600

SEP Account Statement

Statement Period: 04/01/2016 - 04/30/2016

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	-9,145.22	-9,145.22	0.00	-35,706.24	-35,706.24
Securities Sold	9,361.80	0.00	9,361.80	31,371.58	0.00	31,371.58
Total Securities	\$9,361.80	-\$9,145.22	\$216.58	\$31,371.58	-\$35,706.24	-\$4,334.66
Dividends and Interest	\$383.24	\$0.00	\$383.24	\$1,694.85	\$0.00	\$1,694.85
Distributions	\$0.00	\$0.00	\$0.00	\$692.10	\$0.00	\$692.10
Fees	\$0.00	-\$1,506.58	-\$1,506.58	\$0.00	-\$3,016.55	-\$3,016.55
FDIC Insured Bank Deposits	\$1,506.58	-\$728.82	\$777.76	\$6,580.42	-\$1,956.10	\$4,624.32
Totals	\$11,251.62	-\$11,380.62	-\$129.00	\$40,338.95	-\$40,678.89	-\$339.94

Transactions in Date Sequence

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
04/01/16		FDIC INSURED BANK DEPOSIT	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-129.00	USD
04/05/16	03/31/16	USD9999997 PURCHASED AXP	AMERICAN EXPRESS COMPANY SOLICITED ORDER DISCRETION EXERCISED	150.000	60.9681		-9,145.22	USD
04/05/16	03/31/16	SOLD O	REALTY INCOME CORP COM BKCM A PERSHING AFFILIATE MAKES A MKT IN THIS SECURITY & ACTED AS PRINCIPAL SOLICITED ORDER DISCRETION EXERCISED	-150.000	62.4120		9,361.80	USD
04/06/16		FDIC INSURED BANK DEPOSIT	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-216.58	USD
04/07/16		USD9999997 ASSET BASED FEE	Advisory Fee For: Q2-2016 Total Asset Value				-1,506.58	USD
04/07/16		USD9999997 FDIC INSURED BANK WITHDRAWAL	DEUTSCHE BANK INS DEPOSIT PROGRAM E				1,506.58	USD
04/11/16		USD9999997 CASH DIVIDEND RECEIVED PM	200 SHRS PHILIP MORRIS INTL INC COM RD 03/25 PD 04/11/16				204.00	USD



Transactions in Date Sequence (continued)

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
04/12/16		FDIC INSURED BANK DEPOSIT	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-204.00	USD
		USD999997						
04/15/16		FDIC INSURED BANK DEPOSITS INTEREST REINVESTED	DEUTSCHE BANK INS INTEREST REINVESTED				-0.39	USD
		250990041						
04/15/16		FDIC INSURED BANK DEPOSITS INTEREST RECEIVED	DEUTSCHE BANK INS INTEREST CREDITED				0.39	USD
		250990041						
04/15/16		CASH DIVIDEND RECEIVED	150 SHRS REALTY INCOME CORP COM RD 04/01 PD				29.85	USD
		0	04/15/16					
04/18/16		FDIC INSURED BANK DEPOSIT	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-29.85	USD
		USD999997						
04/27/16		CASH DIVIDEND RECEIVED	400 SHRS CISCO SYSTEMS INC RD 04/06 PD				104.00	USD
		CSCO	04/27/16					
04/28/16		FDIC INSURED BANK DEPOSIT	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-104.00	USD
		USD999997						
04/28/16		CASH DIVIDEND RECEIVED	300 SHRS ORACLE CORP COM RD 04/14 PD				45.00	USD
		ORCL	04/28/16					
04/29/16		FDIC INSURED BANK DEPOSIT	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-45.00	USD
		USD999997						
Total Value of Transactions					\$0.00		-\$129.00	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	353.00	1,147.50
Other Dividends	29.85	545.55
Interest Income		
FDIC Insured Bank Deposits	0.39	1.80
Total Dividends, Interest, Income and Expenses	\$383.24	\$1,694.85
Distributions		
Long - Term Capital Gain Distributions	0.00	692.10
Total Distributions	\$0.00	\$692.10

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





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INVESTMENTS for GENERATIONS
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SEP

Account Statement

Statement Period: 04/01/2016 - 04/30/2016

Messages (continued)

money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information. Pursuant to SEC Rule 10b-10(b)(1) confirmations are not sent for purchases into money market mutual funds processed on the sweep platform.

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.

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.

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



Important Information and Disclosures (continued)

The Role of Pershing (continued)

- and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
 - For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
 - Pershing is a member of the Securities Investor Protection Corporation (SIPC[®]). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/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 07399-4201 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 unit; (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 07399-4201 413-3330.**





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

SEP

Account Statement

Account Number: EPP-003890
 Statement Period: 05/01/2016 - 05/31/2016

Portfolio at a Glance

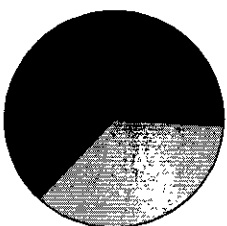
	This Period	Year-to-Date
Beginning Account Value	\$533,220.11	\$536,877.42
Dividends, Interest and Other Income	290.81	2,677.76
Fees	0.00	-3,016.55
Net Change in Portfolio	10,974.35	7,946.64
Ending Account Value	\$544,485.27	\$544,485.27
Estimated Annual Income	\$6,758.18	

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

Asset Summary

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and Bank Deposits ¹	8,342.56	3,378.30	3,669.11	1%
Equities	187,792.50	188,640.50	194,343.50	36%
Mutual Funds	340,742.36	341,201.31	346,472.66	63%
Account Total (Pie Chart)	\$536,877.42	\$533,220.11	\$544,485.27	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.



Additional Information

Description	This Period	Year-to-Date
Securities Bought and Sold	\$0.00	-\$4,334.66

Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized
Short-Term Gain/Loss	0.00	-5,433.90	6,147.39
Long-Term Gain/Loss	0.00	-265.72	22,194.23
Net Gain/Loss	0.00	-5,699.62	28,341.62

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: 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: 05/01/2016 - 05/31/2016

FDIC Insured Bank Deposits

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits				
DEUTSCHE BANK INS DEPOSIT E				
Activity Ending: 05/31/16				
04/30/16	Opening Balance		3,378.30	3,378.30
05/11/16	Deposit	DEPOSIT	43.50	3,421.80
05/13/16	Deposit	DEPOSIT	57.00	3,478.80
05/13/16	Deposit	INTEREST CREDITED	0.31	3,479.11
		APY 0.13%		
05/16/16		Citibank N.A.		3,479.11
05/17/16	Deposit	A/O 05/16 \$3479.11	130.00	3,609.11
05/25/16	Deposit	DEPOSIT	60.00	3,669.11
05/31/16	Closing Balance			\$3,669.11
Total FDIC Insured Bank Deposits				

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									
04/30/16	3,669.110	N/A	05/31/16	3,378.30	3,669.11	0.21	2.11	N/A	N/A
Total FDIC Insured Bank Deposits				\$3,378.30	\$3,669.11	\$0.21	\$2.11		
Total Cash, Money Funds, and Bank Deposits				\$3,378.30	\$3,669.11	\$0.21	\$2.11		



Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 36.00% 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	39.6300	19,815.00	730.00	520.00	2.62%
ALPHABET INC CAP STK CL C			Security Identifier: GOOG					
Dividend Option: Cash			CUSIP: 02079K107					
12/19/14 *	50.000	507.8550	25,392.77	735.7200	36,786.00	11,393.23		
AMERICAN EXPRESS COMPANY			Security Identifier: AXP					
Dividend Option: Cash			CUSIP: 025816109					
03/31/16 *	150.000	60.9680	9,145.22	65.7600	9,864.00	718.78	174.00	1.76%
APPLE INC COM			Security Identifier: AAPL					
Dividend Option: Cash			CUSIP: 037833100					
01/29/16 *	100.000	95.7770	9,577.65	99.8600	9,986.00	408.35	228.00	2.28%
C H ROBINSON WORLDWIDE INC COM			Security Identifier: CHRW					
NEW			CUSIP: 12541W209					
Dividend Option: Cash								
02/17/14 *	300.000	52.8400	15,852.00	74.9800	22,494.00	6,642.00	516.00	2.29%
CELGENE CORP			Security Identifier: CELG					
Dividend Option: Cash			CUSIP: 151020104					
04/08/15 *	50.000	115.1100	5,755.50	105.5200	5,276.00	-479.50		
CISCO SYSTEMS INC			Security Identifier: CSCO					
Dividend Option: Cash			CUSIP: 17275R102					
01/30/13 *	400.000	20.6150	8,245.80	29.0500	11,620.00	3,374.20	416.00	3.58%
EMERSON ELEC CO COM			Security Identifier: EMR					
Dividend Option: Cash			CUSIP: 291011104					
07/30/15 *	100.000	51.7550	5,175.50	52.0200	5,202.00	26.50	190.00	3.65%
EXPRESS SCRIPTS HLDG CO COM			Security Identifier: ESRX					
Dividend Option: Cash			CUSIP: 30219G108					
05/07/14 *	100.000	66.7800	6,678.00	75.5500	7,555.00	877.00		
FASTENAL CO			Security Identifier: FAST					
Dividend Option: Cash			CUSIP: 311900104					
03/19/15 *	200.000	42.5350	8,507.00	46.0300	9,206.00	699.00	240.00	2.60%
GILEAD SCIENCES INC			Security Identifier: GILD					
Dividend Option: Cash			CUSIP: 375558703					
12/22/14 *	100.000	93.7250	9,372.50	87.0600	8,706.00	-666.50	188.00	2.15%
ORACLE CORP COM			Security Identifier: ORCL					
Dividend Option: Cash			CUSIP: 68389X105					





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

SEP Account Statement

Statement Period: 05/01/2016 - 05/31/2016

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)								
ORACLE CORP COM (continued)								
09/25/15 *	300.000	36.1700	10,851.00	40.2000	12,060.00	1,209.00	180.00	1.49%
PAYPAL HLDS INC COM								
Dividend Option: Cash			Security Identifier: PYPL CUSIP: 70450Y103					
09/18/15 *	250.000	32.9000	8,225.00	37.7900	9,447.50	1,222.50		
PHILIP MORRIS INTL INC COM								
Dividend Option: Cash			Security Identifier: PM CUSIP: 718172109					
01/27/14 *	200.000	81.8600	16,372.00	98.6800	19,736.00	3,364.00	816.00	4.13%
VEEVA SYS INC CL A COM								
Dividend Option: Cash			Security Identifier: VEEV CUSIP: 922475108					
04/08/15 *	200.000	26.3950	5,278.92	32.9500	6,590.00	1,311.08		
Total Common Stocks								
			\$163,513.86		\$194,343.50	\$30,829.64	\$3,468.00	
			\$163,513.86		\$194,343.50	\$30,829.64	\$3,468.00	
Total Equities								

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								
Open End Fund			Security Identifier: SPECK CUSIP: 015566102					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple *-Y	Total Noncovered 1,399.029	15.2440	21,326.24	16.6400	23,279.84	1,953.60		
DODGE & COX INTERNATIONAL FUND								
Open End Fund			Security Identifier: DODFX CUSIP: 256206103					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple *-Y	Total Noncovered 1,142.914	43.7480	50,000.00	36.0200	41,167.76	-8,832.24	960.04	2.33%
DODGE & COX STOCK FUND								
Open End Fund			Security Identifier: DODGX CUSIP: 256219106					
Dividend Option: Cash; Capital Gains Option: Reinvest								



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 (continued)								
Multiple *Y	Total Noncovered	179.5700	47,238.33	164.1600	43,184.59	-4,053.74	765.51	1.77%
Multiple *Y	263.064							
FMI INTERNATIONAL FUND								
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple *Y	Total Noncovered	29.0600	36,203.76	29.2300	36,415.76	212.00	637.86	1.75%
Multiple *Y	1,245.835							
FIRST EAGLE GLOBAL FUND CLASS A								
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple *Y	Total Noncovered	47.1850	53,666.33	54.4300	61,906.56	8,240.23		
Multiple *Y	1,137.361							
HARBOR CAPITAL APPRECIATION FUND								
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple *Y	Total Noncovered	57.7230	16,071.39	58.5800	16,310.14	238.75	13.55	0.08%
Multiple *Y	278.425							
PARMASSUS MID-CAP FUND								
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple *Y	Total Noncovered	26.7150	31,640.94	27.7500	32,866.27	1,225.33	210.93	0.64%
Multiple *Y	1,184.370							
T ROWE PRICE HEALTH SCIENCES								
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple *Y	Total Noncovered	77.1630	10,997.83	63.6400	9,070.48	-1,927.35		
Multiple *Y	142.528							
T ROWE PRICE GLOBAL TECHNOLOGY								
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple *Y	Total Noncovered	13.2020	11,033.43	13.7700	11,508.33	474.90		
Multiple *Y	835.754							
PRIMECAP ODYSSEY GROWTH FUND								
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple *Y	Total Noncovered	26.1230	35,339.63	26.6300	36,026.18	686.55	132.84	0.36%
Multiple *Y	1,352.842							



BENJAMIN F. EDWARDS & CO.
INVESTMENTS for GENERATIONS
One North Brentwood Blvd., Suite 850
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SEP Account Statement

Statement Period: 05/01/2016 - 05/31/2016

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			Security Identifier: VSMAX CUSIP: 922908686					
Open End Fund								
Dividend Option: Reinvest; Capital Gains Option: Reinvest								
Multiple: 1	Total Noncovered	56,5360	35,442.80	55.4100	34,736.75	-706.05	567.34	1.63%
	626,904							
Total Mutual Funds			\$348,960.68		\$346,472.66	-\$2,488.02	\$3,288.07	
Total Portfolio Holdings								
			Cost Basis	Market Value		Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
			\$516,143.65	\$544,485.27		\$28,341.62	\$0.00	\$6,758.18

* 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 taxpayer's 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.



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						
EMERSON ELEC CO COM	05/13/16	06/10/16	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.





BENJAMIN F. EDWARDS & CO.
 INVESTMENTS for GENERATIONS
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SEP Account Statement

Statement Period: 05/01/2016 - 05/31/2016

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	-35,706.24	-35,706.24
Securities Sold	0.00	0.00	0.00	31,371.58	0.00	31,371.58
Total Securities	\$0.00	\$0.00	\$0.00	\$31,371.58	-\$35,706.24	-\$4,334.66
Dividends and Interest	\$290.81	\$0.00	\$290.81	\$1,985.66	\$0.00	\$1,985.66
Distributions	\$0.00	\$0.00	\$0.00	\$692.10	\$0.00	\$692.10
Fees	\$0.00	\$0.00	\$0.00	\$0.00	-\$3,016.55	-\$3,016.55
FDIC Insured Bank Deposits	\$0.00	-\$290.81	-\$290.81	\$6,580.42	-\$2,246.91	\$4,333.51
Totals	\$290.81	-\$290.81	\$0.00	\$40,629.76	-\$40,969.70	-\$339.94

Transactions in Date Sequence

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
05/10/16	CASH DIVIDEND RECEIVED AAP	150 SHRS AMERICAN EXPRESS COMPANY RD 04/08 PD 05/10/16	43.50			USD	
05/11/16	FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E	-43.50			USD	
05/12/16	CASH DIVIDEND RECEIVED AAPL	100 SHRS APPLE INC COM RD 05/09 PD 05/12/16	57.00			USD	
05/13/16	FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E	-57.00			USD	
05/13/16	FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250990041	DEUTSCHE BANK INS INTEREST REINVESTED	-0.31			USD	
05/13/16	FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041	DEUTSCHE BANK INS INTEREST CREDITED	0.31			USD	
05/16/16	CASH DIVIDEND RECEIVED ABI	500 SHRS ABBOTT LABS COM RD 04/15 PD 05/16/16	130.00			USD	



Transactions in Date Sequence (continued)

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
05/17/16	FDIC INSURED BANK DEPOSIT	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-130.00	USD
	USD999997						
05/24/16	CASH DIVIDEND RECEIVED	200 SHRS FASTENAL CO RD 04/26 PD 05/24/16				60.00	USD
	FAST						
05/25/16	FDIC INSURED BANK DEPOSIT	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-60.00	USD
	USD999997						
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	290.50	1,438.00
Other Dividends	0.00	545.55
Interest Income		
FDIC Insured Bank Deposits	0.31	2.11
Total Dividends, Interest, Income and Expenses	\$290.81	\$1,985.66
Distributions		
Long - Term Capital Gain Distributions	0.00	692.10
Total Distributions	\$0.00	\$692.10

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. Pursuant to SEC Rule 10b-10(b)(1) confirmations are not sent for purchases into money market mutual funds processed on the sweep platform.

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.

Go Paperless!





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INVESTMENTS for GENERATIONS
One North Brentwood Blvd., Suite 850
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SEP

Account Statement

Statement Period: 05/01/2016 - 05/31/2016

Messages (continued)

If you currently have online access to your accounts through NetInvestor, you can sign up for e-delivery of your statements and confirm, 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.



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.**





BENJAMIN F. EDWARDS & CO.
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SEP

Account Statement

Account Number: EPP-003890
 Statement Period: 06/01/2016 - 06/30/2016

Portfolio at a Glance

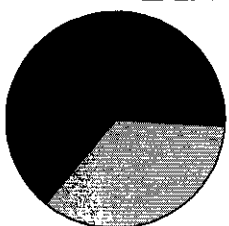
	This Period	Year-to-Date
Beginning Account Value	\$544,485.27	\$536,877.42
Dividends, Interest and Other Income	472.83	3,150.59
Fees	0.00	-3,016.55
Net Change in Portfolio	-9,162.77	-1,216.13
Ending Account Value	\$535,795.33	\$535,795.33
Estimated Annual Income	\$6,848.78	

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

Asset Summary

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and Bank Deposits ¹	8,342.56	3,669.11	5,934.14	1%
Equities	187,792.50	194,343.50	188,314.50	35%
Mutual Funds	340,742.36	346,472.66	341,546.69	64%
Account Total (Pie Chart)	\$536,877.42	\$544,485.27	\$535,795.33	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.



Additional Information

Description	This Period	Year-to-Date
Securities Bought and Sold	\$1,792.20	-\$2,542.46

Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized
Short-Term Gain/Loss	0.00	-5,433.90	4,583.33
Long-Term Gain/Loss	1,581.18	1,315.46	13,014.34
Net Gain/Loss	1,581.18	-4,118.44	17,597.67

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): **\$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: 06/01/2016 - 06/30/2016

FDIC Insured Bank Deposits

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits				
DEUTSCHE BANK INS DEPOSIT E				
Activity Ending: 06/30/16				
06/01/16	Opening Balance		3,669.11	3,669.11
06/08/16	Deposit	DEPOSIT	6,860.10	10,529.21
06/13/16	Deposit	DEPOSIT	47.50	10,576.71
06/15/16	Deposit	INTEREST CREDITED	0.59	10,577.30
06/16/16		APY 0.13%		
		Citibank N.A.		10,577.30
06/24/16	Withdrawal	A/O 06/16 \$10577.30	-4,977.00	5,600.30
06/30/16	Deposit	WITHDRAWAL	204.84	5,805.14
06/30/16	Closing Balance			\$5,805.14
Total FDIC Insured Bank Deposits				

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	129.00				
FDIC Insured Bank Deposits									
DEUTSCHE BANK INS DEPOSIT E									
06/01/16	5,805.140	N/A	06/30/16	3,669.11	5,805.14	0.43	2.70	N/A	N/A
Total FDIC Insured Bank Deposits				\$3,669.11	\$5,805.14	\$0.43	\$2.70		
Total Cash, Money Funds, and Bank Deposits				\$3,669.11	\$5,934.14	\$0.43	\$2.70		



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	39.3100	19,655.00	570.00	520.00	2.64%
ALPHABET INC CAP STK CL C			Security Identifier: GOOG					
Dividend Option: Cash			CUSIP: 02079K107					
12/19/14 *	50.000	507.8550	25,392.77	692.1000	34,605.00	9,212.23		
AMERICAN EXPRESS COMPANY			Security Identifier: AXP					
Dividend Option: Cash			CUSIP: 025816109					
03/31/16 *	150.000	60.9680	9,145.22	60.7600	9,114.00	-31.22	174.00	1.90%
APPLE INC COM			Security Identifier: AAPL					
Dividend Option: Cash			CUSIP: 037833100					
01/29/16 *	100.000	95.7770	9,577.65	95.6000	9,560.00	-17.65	228.00	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	74.2500	22,275.00	6,423.00	516.00	2.31%
CELGENE CORP			Security Identifier: CELG					
Dividend Option: Cash			CUSIP: 151020104					
Multiple *Y	Total Noncovered	107.3250	10,732.50	98.6300	9,863.00	-869.50		
	100.000							
CISCO SYSTEMS INC			Security Identifier: CSCO					
Dividend Option: Cash			CUSIP: 17275R102					
01/30/13 *	400.000	20.6150	8,245.80	28.6900	11,476.00	3,230.20	416.00	3.62%
EMERSON ELEC CO COM			Security Identifier: EMR					
Dividend Option: Cash			CUSIP: 291011104					
07/30/15 *	100.000	51.7550	5,175.50	52.1600	5,216.00	40.50	190.00	3.64%
EXPRESS SCRIPTS HLDG CO COM			Security Identifier: ESRX					
Dividend Option: Cash			CUSIP: 30219G108					
05/07/14 *	100.000	66.7800	6,678.00	75.8000	7,580.00	902.00		
FASTENAL CO			Security Identifier: FAST					
Dividend Option: Cash			CUSIP: 311900104					
03/19/15 *	200.000	42.5350	8,507.00	44.3900	8,878.00	371.00	240.00	2.70%
GILEAD SCIENCES INC			Security Identifier: GILD					
Dividend Option: Cash			CUSIP: 375558103					
12/22/14 *	100.000	93.7250	9,372.50	83.4200	8,342.00	-1,030.50	188.00	2.25%





BENJAMIN F. EDWARDS & CO.
 INVESTMENTS for GENERATIONS
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SEP Account Statement

Statement Period: 06/01/2016 - 06/30/2016

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)								
ORACLE CORP COM								
Dividend Option: Cash			Security Identifier: ORCL CUSIP: 68389X105					
09/25/15 *	300.000	36.1700	10,851.00	40.9300	12,279.00	1,428.00	180.00	1.46%
PAYPAL HLDS INC COM								
Dividend Option: Cash			Security Identifier: PYPL CUSIP: 70450Y103					
09/18/15 *	250.000	32.9000	8,225.00	36.5100	9,127.50	902.50		
PHILIP MORRIS INTL INC COM								
Dividend Option: Cash			Security Identifier: PM CUSIP: 718172109					
01/27/14 *	200.000	81.8600	16,372.00	101.7200	20,344.00	3,972.00	816.00	4.01%
Total Common Stocks								
			\$163,211.94		\$188,314.50	\$25,102.56	\$3,468.00	
			\$163,211.94		\$188,314.50	\$25,102.56	\$3,468.00	
Total Equities								

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			Security Identifier: SPECX CUSIP: 015566102					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple *Y	Total Noncovered	15.2440	21,326.24	16.3700	22,902.10	1,575.86		
	1,399.029							
DODGE & COX INTERNATIONAL FUND								
Open End Fund			Security Identifier: DODFX CUSIP: 256206103					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple *Y	Total Noncovered	43.7480	50,000.00	34.6900	39,647.69	-10,352.31	960.04	2.42%
	1,142.914							
DODGE & COX STOCK FUND								
Open End Fund			Security Identifier: DODGX CUSIP: 256219106					
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple *Y	Total Noncovered	179.5700	47,238.33	159.2000	41,879.79	-5,358.54	762.88	1.82%
	263.064							



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)								
FMI INTERNATIONAL FUND								
Open End Fund			Security Identifier: FMILX CUSIP: 302933304					
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple: *Y	Total Noncovered	29.0600	36,203.76	29.1000	36,253.80	50.04	637.86	1.75%
	1,245,835							
FIRST EAGLE GLOBAL FUND CLASS A								
Open End Fund			Security Identifier: SGENX CUSIP: 32008F507					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple: *Y	Total Noncovered	47.1650	53,666.33	54.8400	62,372.88	8,706.55		
	1,137,367							
HARBOR CAPITAL APPRECIATION FUND								
Open End Fund			Security Identifier: HACAX CUSIP: 411511504					
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple: *Y	Total Noncovered	57.7230	16,071.39	56.7200	15,792.27	-279.12	13.55	0.08%
	278,425							
PARNASSUS MID-CAP FUND								
Open End Fund			Security Identifier: PARMX CUSIP: 701765885					
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple: *Y	Total Noncovered	26.7150	31,640.94	27.7300	32,842.58	1,201.64	210.93	0.64%
	1,184,370							
T ROWE PRICE HEALTH SCIENCES								
Open End Fund			Security Identifier: PRHSX CUSIP: 741480107					
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple: *Y	Total Noncovered	77.1630	10,997.83	63.0500	8,986.39	-2,011.44		
	142,528							
T ROWE PRICE GLOBAL TECHNOLOGY								
Open End Fund			Security Identifier: PRGTX CUSIP: 741494108					
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple: *Y	Total Noncovered	13.2020	11,033.43	13.3100	11,123.89	90.46		
	835,754							
PRIMECAP ODYSSEY GROWTH FUND								
Open End Fund			Security Identifier: POGRX CUSIP: 741600103					
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple: *Y	Total Noncovered	26.1230	35,339.63	25.8100	34,916.85	-422.78	132.84	0.38%
	1,352,842							



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SEP Account Statement

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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								
Multiple: 1								
Total Noncovered	56,5320		35,533.70	55.4100	34,828.45	-705.25	659.98	1.89%
Total Mutual Funds	628,559		\$349,051.58		\$341,546.69	-\$7,504.89	\$3,378.08	
Total Portfolio Holdings								
			Cost Basis		Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
			\$518,197.66		\$535,795.33	\$17,597.67	\$0.00	\$6,848.78

* 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 (DRIP) 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.



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						
PHILIP MORRIS INTL INC COM	06/23/16	07/11/16	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.

Schedule of Realized Gains and Losses Current Period

Description	Date Disposed	Date Acquired	Designation	Disposition Method / Transaction	Quantity	Proceeds	Cost Basis	Realized Gain/Loss
Long Term								
VEEIA SYS INC CL A C	06/02/16	04/08/15	Noncovered*	Versus Purchase / SELL	200.000	6,860.10	5,278.92	1,581.18
Security Identifier: 922475108								
Total Long Term						6,860.10	5,278.92	1,581.18





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Statement Period: 06/01/2016 - 06/30/2016

Schedule of Realized Gains and Losses Current Period (continued)

Description	Date	Date	Disposition Method / Transaction	Quantity	Proceeds	Cost Basis	Realized Gain/Loss
	Disposed	Acquired					
Total Short and Long Term					6,860.10	5,278.92	1,581.18

• 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	-5,067.90	-5,067.90	0.00	-40,774.14	-40,774.14
Securities Sold	6,860.10	0.00	6,860.10	38,231.68	0.00	38,231.68
Total Securities	\$6,860.10	-\$5,067.90	\$1,792.20	\$38,231.68	-\$40,774.14	-\$2,542.46
Dividends and Interest	\$472.83	\$0.00	\$472.83	\$2,458.49	\$0.00	\$2,458.49
Distributions	\$0.00	\$0.00	\$0.00	\$692.10	\$0.00	\$692.10
Fees	\$0.00	\$0.00	\$0.00	\$0.00	-\$3,016.55	-\$3,016.55
FDIC Insured Bank Deposits	\$4,977.00	-\$7,113.03	-\$2,136.03	\$11,557.42	-\$9,359.94	\$2,197.48
Totals	\$12,309.93	-\$12,180.93	\$129.00	\$52,939.69	-\$53,150.63	-\$210.94

Transactions in Date Sequence

Process/ Settlement	Trade/ Transaction	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
06/07/16	06/02/16	SOLD 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	34.3005		6,860.10	USD
06/08/16		FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-6,860.10	USD
06/10/16		CASH DIVIDEND RECEIVED EMR	100 SHRS EMERSON ELEC CO COM RD 06/13 PD 06/10/16				47.50	USD
06/13/16		FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-47.50	USD
06/14/16		CASH DIVIDEND RECEIVED VSMAX	VANGUARD SMALL-CAP INDEX FUND ADMIRAL SHARES 626.9040 SHRS RD 06/14/16				90.90	USD
06/14/16		REINVEST CASH INCOME VSMAX	VANGUARD SMALL-CAP INDEX FUND ADMIRAL SHARES 626.9040 SHRS SHRS PURCH. AT \$54.94000 RD 06/10 PD 06/14/16	1.655			-90.90	USD
06/15/16		FDIC INSURED BANK DEPOSITS INTEREST REINVESTED	DEUTSCHE BANK INS INTEREST REINVESTED				-0.59	USD
06/15/16		FDIC INSURED BANK DEPOSITS INTEREST REINVESTED	DEUTSCHE BANK INS INTEREST CREDITED				0.59	USD
06/24/16	06/21/16	PURCHASED CELG	CELGENE CORP BKCM A PERSHING AFFILIATE MAKES A MKT IN THIS SECURITY & ACTED AS PRINCIPAL SOLICITED ORDER DISCRETION EXERCISED	50.000	99.5400		-4,977.00	USD





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SEP Account Statement

Transactions in Date Sequence (continued)

Statement Period: 06/01/2016 - 06/30/2016

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
06/24/16		FDIC INSURED BANK WITHDRAWAL	DEUTSCHE BANK INS DEPOSIT PROGRAM E				4,977.00	USD
06/29/16		USD9999997	DODGE & COX STOCK FUND 263.0640 SHRS RD				157.84	USD
06/29/16		CASH DIVIDEND RECEIVED	06/24 PD 06/28/16					
06/29/16		DODGX	100 SHRS GILEAD SCIENCES INC RD 06/16 PD				47.00	USD
06/29/16		CASH DIVIDEND RECEIVED	06/29/16					
06/30/16		GILD	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-204.84	USD
06/30/16		FDIC INSURED BANK DEPOSIT						
06/30/16		USD9999997	300 SHRS C H ROBINSON WORLDWIDE INC COM				129.00	USD
06/30/16		CASH DIVIDEND RECEIVED	NEW RD 06/03 PD 06/30/16					
		CHRW						
Total Value of Transactions					\$0.00		\$129.00	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	223.50	1,661.50
Other Dividends	248.74	794.29
Interest Income		
FDIC Insured Bank Deposits	0.59	2.70
Total Dividends, Interest, Income and Expenses	\$472.83	\$2,458.49
Distributions		
Long - Term Capital Gain Distributions	0.00	692.10
Total Distributions	\$0.00	\$692.10

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



Messages (continued)

market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information. Pursuant to SEC Rule 10b-10(b)(1) confirmations are not sent for purchases into money market mutual funds processed on the sweep platform.

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 September 30, 2016.

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

Traditional IRA Plan Agreement Amendment (Effective September 30, 2016)

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.

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.





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

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Account Statement

Statement Period: 06/01/2016 - 06/30/2016

Messages (continued)

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,**



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.**



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 NON-TAXABLE 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.

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

- 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.





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

SEP

Account Statement

Account Number: EPP-003890
 Statement Period: 07/01/2016 - 07/31/2016

Portfolio at a Glance

	This Period	Year-to-Date
Beginning Account Value	\$535,795.33	\$536,877.42
Dividends, Interest and Other Income	353.65	3,504.24
Fees	-1,506.92	-4,523.47
Net Change in Portfolio	26,242.28	25,026.15
Ending Account Value	\$560,884.34	\$560,884.34
Estimated Annual Income	\$7,009.43	

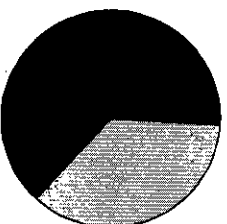
Your Financial Consultant:
 WARD PETTY
 (423) 668-5411

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

Asset Summary

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and Bank Deposits ¹	8,342.56	5,934.14	982.22	1%
Equities	187,792.50	188,314.50	200,863.50	36%
Mutual Funds	340,742.36	341,546.69	359,038.62	63%
Account Total (Pie Chart)	\$536,877.42	\$535,795.33	\$560,884.34	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.



Additional Information

Description	This Period	Year-to-Date
Securities Bought and Sold	-\$3,796.65	-\$6,341.11

Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized
Short-Term Gain/Loss	0.00	-5,433.90	10,079.23
Long-Term Gain/Loss	0.00	1,315.46	33,760.72
Net Gain/Loss	0.00	-4,118.44	43,839.95

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

Client Service Information

Your Financial Consultant:	Contact Information
WARD PETTY 345 FRAZIER SUITE 205 CHATTANOOGA TN 37405-4121	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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Account Statement

Statement Period: 07/01/2016 - 07/31/2016

FDIC Insured Bank Deposits

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits				
DEUTSCHE BANK INS DEPOSIT E				
Activity Ending: 07/29/16				
07/01/16	Opening Balance		5,805.14	5,805.14
07/01/16	Deposit	DEPOSIT	129.00	5,934.14
07/08/16	Withdrawal	WITHDRAWAL	-1,506.92	4,427.22
07/12/16	Withdrawal	WITHDRAWAL	-3,594.65	832.57
07/15/16	Deposit	INTEREST CREDITED	0.65	833.22
		APY 0.12%		
07/18/16		Citibank N.A.		833.22
		A/O 07/18 \$833.22		
07/28/16	Deposit	DEPOSIT	149.00	982.22
07/29/16	Closing Balance			\$982.22
Total FDIC Insured Bank Deposits				
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				129.00	0.00				
FDIC Insured Bank Deposits									
DEUTSCHE BANK INS DEPOSIT E									
07/01/16	982.220	N/A	07/29/16	5,805.14	982.22	0.05	3.35	N/A	N/A
				\$5,805.14	\$982.22	\$0.05	\$3.35		
Total FDIC Insured Bank Deposits					\$982.22	\$0.05	\$3.35		
Total Cash, Money Funds, and Bank Deposits					\$5,934.14	\$0.05	\$3.35		



Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 36.00% of Portfolio								
Common Stocks								
ABBOTT LABS COM								
Dividend Option: Cash			Security Identifier: ABI CUSIP: 002824100					
11/26/13 *	500,000	38.1700	19,085.00	44.7500	22,375.00	3,290.00	520.00	2.32%
ALPHABET INC CAP STK CL C								
Dividend Option: Cash			Security Identifier: GOOG CUSIP: 02079K107					
12/19/14 *	50,000	507.8550	25,392.77	768.7900	38,439.50	13,046.73		
AMERICAN EXPRESS COMPANY								
Dividend Option: Cash			Security Identifier: AXP CUSIP: 025816109					
03/31/16 *	150,000	60.9680	9,145.22	64.4600	9,669.00	523.78	174.00	1.79%
APPLE INC COM								
Dividend Option: Cash			Security Identifier: AAPL CUSIP: 037833100					
01/29/16 *	100,000	95.7770	9,577.65	104.2100	10,421.00	843.35	228.00	2.18%
C H ROBINSON WORLDWIDE INC COM NEW								
Dividend Option: Cash			Security Identifier: CHRW CUSIP: 12541W209					
02/11/14 *	300,000	52.8400	15,852.00	69.6200	20,886.00	5,034.00	516.00	2.47%
CELGENE CORP								
Dividend Option: Cash			Security Identifier: CELG CUSIP: 151020104					
Multiple *Y	Total Noncovered 100,000	107.3250	10,732.50	112.1900	11,219.00	486.50		
CISCO SYSTEMS INC								
Dividend Option: Cash			Security Identifier: CSCO CUSIP: 17275R102					
01/30/13 *	400,000	20.6150	8,245.80	30.5300	12,212.00	3,966.20	416.00	3.40%
EMERSON ELEC CO COM								
Dividend Option: Cash			Security Identifier: EMR CUSIP: 291011104					
07/30/15 *	100,000	51.7550	5,175.50	55.9000	5,590.00	414.50	190.00	3.39%
EXPRESS SCRIPTS HLDG CO COM								
Dividend Option: Cash			Security Identifier: ESRX CUSIP: 30219G108					
05/07/14 *	100,000	66.7800	6,678.00	76.0700	7,607.00	929.00		
FASTENAL CO								
Dividend Option: Cash			Security Identifier: FAST CUSIP: 311900104					
03/19/15 *	200,000	42.5350	8,507.00	42.7500	8,550.00	43.00	240.00	2.80%
GILEAD SCIENCES INC								
Dividend Option: Cash			Security Identifier: GILD CUSIP: 37558103					
12/22/14 *	100,000	93.7250	9,372.50	79.4700	7,947.00	-1,425.50	188.00	2.36%





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SEP

Account Statement

Statement Period: 07/01/2016 - 07/31/2016

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)								
METLIFE INC COM			Security Identifier: MET					
Dividend Option: Cash			CUSIP: 59156R108					
07/07/16 *	100.000	37.9870	3,798.65	42.7400	4,274.00	475.35	160.00	3.74%
ORACLE CORP COM			Security Identifier: ORCL					
Dividend Option: Cash			CUSIP: 68389X105					
09/25/15 *	300.000	36.1700	10,851.00	41.0400	12,312.00	1,461.00	180.00	1.46%
PAYPAL HLDGS INC COM			Security Identifier: PYPL					
Dividend Option: Cash			CUSIP: 70450Y103					
09/18/15 *	250.000	32.9000	8,225.00	37.2400	9,310.00	1,085.00		
PHILIP MORRIS INTL INC COM			Security Identifier: PM					
Dividend Option: Cash			CUSIP: 718172109					
01/27/14 *	200.000	81.8600	16,372.00	100.2600	20,052.00	3,680.00	816.00	4.05%
Total Common Stocks			\$167,010.59		\$200,863.50	\$33,852.91	\$3,628.00	
Total Equities			\$167,010.59		\$200,863.50	\$33,852.91	\$3,628.00	

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								
Open End Fund			Security Identifier: SPECK					
Dividend Option: Cash; Capital Gains Option: Cash			CUSIP: 015566102					
Multiple *Y	Total Noncovered 1,399.029	15.2440	21,326.24	17.2000	24,063.30	2,737.06		
DODGE & COX INTERNATIONAL FUND								
Open End Fund			Security Identifier: DODFX					
Dividend Option: Cash; Capital Gains Option: Cash			CUSIP: 256206103					
Multiple *Y	Total Noncovered 1,142.914	43.7480	50,000.00	36.9600	42,242.10	-7,757.90	960.04	2.27%



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								
Open End Fund			Security Identifier: DODGX CUSIP: 256219106					
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple *Y	Total Noncovered	179,5700	47,238.33	167.7200	44,121.09	-3,117.24	762.88	1.72%
	263,064							
FMI INTERNATIONAL FUND								
Open End Fund			Security Identifier: FMILX CUSIP: 302933304					
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple *Y	Total Noncovered	29,0600	36,203.76	29.9400	37,300.30	1,096.54	637.86	1.71%
	1,245,835							
FIRST EAGLE GLOBAL FUND CLASS A								
Open End Fund			Security Identifier: SGENX CUSIP: 32008F507					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple *Y	Total Noncovered	47,1850	53,666.33	56.7900	64,590.73	10,924.40		
	1,137,361							
HARBOR CAPITAL APPRECIATION FUND								
Open End Fund			Security Identifier: HACAX CUSIP: 411511504					
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple *Y	Total Noncovered	57,7230	16,071.39	60.3800	16,811.30	739.91	13.55	0.08%
	278,425							
PARMASSUS MID-CAP FUND								
Open End Fund			Security Identifier: PARMX CUSIP: 701765885					
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple *Y	Total Noncovered	26,7150	31,640.94	28.6700	33,955.89	2,314.95	270.93	0.62%
	1,184,370							
T ROWE PRICE HEALTH SCIENCES								
Open End Fund			Security Identifier: PRHSX CUSIP: 741480107					
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple *Y	Total Noncovered	77,1630	10,997.83	66.0400	9,412.55	-1,585.28		
	142,528							
T ROWE PRICE GLOBAL TECHNOLOGY								
Open End Fund			Security Identifier: PRGTX CUSIP: 741494108					
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple *Y	Total Noncovered	13,2020	11,033.43	14.3900	12,026.50	993.07		
	835,754							
PRIMECAP ODYSSEY GROWTH FUND								
Open End Fund			Security Identifier: POGRX CUSIP: 74160Q103					
Dividend Option: Cash; Capital Gains Option: Reinvest								





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

SEP Account Statement

Statement Period: 07/01/2016 - 07/31/2016

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 : Y	Total Noncovered	26.1230	35,339.63	28.0300	37,920.16	2,580.53	132.84	0.35%
	1,352.842							
VANGUARD SMALL-CAP INDEX FUND ADMIRAL SHARES								
Security Identifier: VSMAX CUSIP: 922908686								
Open End Fund Dividend Option: Reinvest; Capital Gains Option: Reinvest								
Multiple : Y	Total Noncovered	56.5320	35,533.70	58.2200	36,594.70	1,061.00	659.98	1.80%
	628.559							
Total Mutual Funds			\$349,051.58		\$359,038.62	\$9,987.04	\$3,378.08	
Total Portfolio Holdings								
			Cost Basis		Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
			\$517,044.39		\$560,884.34	\$43,839.95	\$0.00	\$7,009.43

* 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,



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						
ABBOTT LABS COM	07/15/16	08/15/16	500,000	0.260000	Cash	130.00
AMERICAN EXPRESS COMPANY	07/01/16	08/10/16	150,000	0.290000	Cash	43.50
FASTENAL CO	07/26/16	08/23/16	200,000	0.300000	Cash	60.00
Total Cash Not Yet Received						\$233.50

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.





BENJAMIN F. EDWARDS & CO.
 INVESTMENTS for GENERATIONS
 One North Brentwood Blvd., Suite 850
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SEP

Account Statement

Statement Period: 07/01/2016 - 07/31/2016

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	-3,798.65	-3,798.65	0.00	-44,572.79	-44,572.79
Securities Sold	0.00	0.00	0.00	38,231.68	0.00	38,231.68
Total Securities	\$0.00	-\$3,798.65	-\$3,798.65	\$38,231.68	-\$44,572.79	-\$6,341.11
Dividends and Interest	\$353.65	\$0.00	\$353.65	\$2,812.14	\$0.00	\$2,812.14
Distributions	\$0.00	\$0.00	\$0.00	\$692.10	\$0.00	\$692.10
Fees	\$0.00	-\$1,506.92	-\$1,506.92	\$0.00	-\$4,523.47	-\$4,523.47
FDIC Insured Bank Deposits	\$5,101.57	-\$278.65	\$4,822.92	\$16,658.99	-\$9,638.59	\$7,020.40
Totals	\$5,455.22	-\$5,584.22	-\$129.00	\$58,394.91	-\$58,734.85	-\$339.94

Transactions in Date Sequence

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
07/01/16		FDIC INSURED BANK DEPOSIT	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-129.00	USD
07/08/16		USD999997	Advisory Fee For: Q3-2016 Total Asset Value				-1,506.92	USD
07/08/16		USD999997	\$535,795.33 For Account EPP003890					
07/08/16		FDIC INSURED BANK WITHDRAWAL	DEUTSCHE BANK INS DEPOSIT PROGRAM E				1,506.92	USD
07/11/16		USD999997	200 SHRS PHILIP MORRIS INTL INC COM RD 06/23				204.00	USD
07/11/16		CASH DIVIDEND RECEIVED	PD 07/11/16					
07/12/16	07/07/16	PURCHASED	METLIFE INC COM BKCM A PERSHING AFFILIATE	100.000	37.9865		-3,798.65	USD
07/12/16		MEI	MAKES A MKT IN THIS SECURITY & ACTED AS PRINCIPAL SOLICITED ORDER DISCRETION EXERCISED					
07/12/16		FDIC INSURED BANK WITHDRAWAL	DEUTSCHE BANK INS DEPOSIT PROGRAM E				3,594.65	USD
		USD999997						



Transactions in Date Sequence (continued)

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
07/15/16		FDIC INSURED BANK DEPOSITS INTEREST REINVESTED	DEUTSCHE BANK INS INTEREST REINVESTED				-0.65	USD
07/15/16		FDIC INSURED BANK DEPOSITS INTEREST RECEIVED	DEUTSCHE BANK INS INTEREST CREDITED				0.65	USD
07/27/16		CASH DIVIDEND RECEIVED	400 SHRS CISCO SYSTEMS INC RD 07/07 PD 07/27/16				104.00	USD
07/27/16		CASH DIVIDEND RECEIVED	300 SHRS ORACLE CORP COM RD 07/06 PD 07/27/16				45.00	USD
07/28/16		FDIC INSURED BANK DEPOSIT	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-149.00	USD
Total Value of Transactions					\$0.00		-\$129.00	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	353.00	2,014.50
Other Dividends	0.00	794.29
Interest Income		
FDIC Insured Bank Deposits	0.65	3.35
Total Dividends, Interest, Income and Expenses	\$353.65	\$2,812.14
Distributions		
Long - Term Capital Gain Distributions	0.00	692.10
Total Distributions	\$0.00	\$692.10

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. Pursuant to SEC Rule 10b-10(b)(1) confirmations are not sent for purchases into money market mutual funds processed on the sweep platform.

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.

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





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INVESTMENTS for GENERATIONS
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314-726-1600

SEP

Account Statement

Statement Period: 07/01/2016 - 07/31/2016

Messages (continued)

effective September 30, 2016.

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

Traditional IRA Plan Agreement Amendment (Effective September 30, 2016)

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.

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

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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.

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.

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 institution's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC*). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information, please visit: www.pershing.com/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 07309, (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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INVESTMENTS for GENERATIONS
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314-726-1600

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Account Statement

Statement Period: 07/01/2016 - 07/31/2016

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; or (ii) 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
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SEP

Account Statement

Account Number: EPP-003890
 Statement Period: 08/01/2016 - 08/31/2016

Portfolio at a Glance

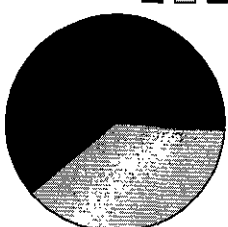
	This Period	Year-to-Date
Beginning Account Value	\$560,884.34	\$536,877.42
Dividends, Interest and Other Income	290.59	3,794.83
Fees	0.00	-4,523.47
Net Change in Portfolio	2,109.15	27,135.30
Ending Account Value	\$563,284.08	\$563,284.08
Estimated Annual Income	\$7,065.52	

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

Asset Summary

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and Bank Deposits ¹	8,342.56	982.22	1,851.08	1%
Equities	187,792.50	200,863.50	210,458.00	38%
Mutual Funds	340,742.36	359,038.62	350,975.00	61%
Account Total (Pie Chart)	\$536,877.42	\$560,884.34	\$563,284.08	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.



Additional Information

Description	This Period	Year-to-Date
Securities Bought and Sold	\$578.27	-\$5,762.84

Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized
Short-Term Gain/Loss	0.00	-5,433.90	11,191.67
Long-Term Gain/Loss	764.61	2,080.07	33,992.82
Net Gain/Loss	764.61	-3,353.83	45,184.49

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): **\$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: 08/01/2016 - 08/31/2016

FDIC Insured Bank Deposits

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits				
DEUTSCHE BANK INS DEPOSIT E				
Activity Ending: 08/31/16				
07/30/16	Opening Balance		982.22	982.22
08/10/16	Deposit	DEPOSIT	47.02	1,029.24
08/11/16	Deposit	DEPOSIT	57.00	1,086.24
08/15/16	Deposit	INTEREST CREDITED APY 0.13%	0.09	1,086.33
08/16/16	Deposit	DEPOSIT Citibank N.A. A/O 08/16 \$1216.33	130.00	1,216.33
08/24/16	Deposit			
08/31/16	Closing Balance		634.75	1,851.08
Total FDIC Insured Bank Deposits				
				\$1,851.08

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									
07/30/16	1,851.080	N/A	08/31/16	982.22	1,851.08	0.08	3.44	N/A	N/A
Total FDIC Insured Bank Deposits				\$982.22	\$1,851.08	\$0.08	\$3.44		
Total Cash, Money Funds, and Bank Deposits				\$982.22	\$1,851.08	\$0.08	\$3.44		



Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 38.00% of Portfolio								
Common Stocks								
ABBOTT LABS COM Dividend Option: Cash			Security Identifier: ABT CUSIP: 002824100					
11/26/13 *	500,000	38.1700	19,085.00	42.0200	21,010.00	1,925.00	520.00	2.47%
ALPHABET INC CAP STK CL C Dividend Option: Cash			Security Identifier: GOOG CUSIP: 02079K107					
12/19/14 *	50,000	507.8550	25,392.77	767.0500	38,352.50	12,959.73		
AMERICAN EXPRESS COMPANY Dividend Option: Cash			Security Identifier: AAP CUSIP: 025816109					
03/31/16 *	150,000	60.9680	9,145.22	65.5800	9,837.00	691.78	174.00	1.76%
APPLE INC COM Dividend Option: Cash			Security Identifier: AAPL CUSIP: 037833100					
01/29/16 *	100,000	95.7770	9,577.65	106.1000	10,610.00	1,032.35	228.00	2.14%
C H ROBINSON WORLDWIDE INC COM NEW Dividend Option: Cash			Security Identifier: CHRW CUSIP: 12541W209					
02/11/14 *	300,000	52.8400	15,852.00	69.4200	20,826.00	4,974.00	516.00	2.47%
CELGENE CORP Dividend Option: Cash			Security Identifier: CELG CUSIP: 161020104					
01/30/13 *	400,000	20.6150	8,245.80	31.4400	12,576.00	4,330.20	416.00	3.30%
EMERSON ELEC CO COM Dividend Option: Cash			Security Identifier: EMR CUSIP: 291011104					
07/30/15 *	100,000	51.7550	5,175.50	52.6800	5,268.00	92.50	190.00	3.60%
EXPRESS SCRIPTS HLDG CO COM Dividend Option: Cash			Security Identifier: ESRX CUSIP: 30219G108					
09/07/14 *	100,000	66.7800	6,678.00	72.7000	7,270.00	592.00		
FASTENAL CO Dividend Option: Cash			Security Identifier: FAST CUSIP: 311900104					
03/19/15 *	200,000	42.5350	8,507.00	43.1100	8,622.00	115.00	240.00	2.78%
JUNO THERAPEUTICS INC COM Dividend Option: Cash			Security Identifier: JUNO CUSIP: 48205A109					
08/18/16 *	100,000	34.0480	3,404.75	29.5800	2,958.00	-446.75		





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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)								
METLIFE INC COM			Security Identifier: MET					
Dividend Option: Cash			CUSIP: 59156R108					
Multiple :Y	Total Noncovered	39.2270	7,845.40	43.4000	8,680.00	834.60	320.00	3.68%
	200.000							
ORACLE CORP COM			Security Identifier: ORCL					
Dividend Option: Cash			CUSIP: 68389X105					
09/25/15 *	300.000	36.1700	10,851.00	41.2200	12,366.00	1,515.00	180.00	1.45%
PAYPAL HLDGS INC COM			Security Identifier: PYPL					
Dividend Option: Cash			CUSIP: 70450Y103					
09/18/15 *	250.000	32.9000	8,225.00	37.1500	9,287.50	1,062.50		
PHILIP MORRIS INTL INC COM			Security Identifier: PM					
Dividend Option: Cash			CUSIP: 718172109					
01/27/14 *	200.000	81.8600	16,372.00	99.9300	19,986.00	3,614.00	816.00	4.08%
VISA INC COM CL A			Security Identifier: V					
Dividend Option: Cash			CUSIP: 92826C839					
08/08/16 *	150.000	79.9770	11,996.48	80.9000	12,135.00	138.52	84.00	0.69%
Total Common Stocks			\$177,086.07		\$210,458.00	\$33,371.93	\$3,684.00	
Total Equities			\$177,086.07		\$210,458.00	\$33,371.93	\$3,684.00	
Mutual Funds 61.00% of Portfolio								
ALGER SPECTRA FUND CLASS A			Security Identifier: SPECK					
Open End Fund			CUSIP: 015566102					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple :Y	Total Noncovered	15.2440	21,326.24	17.1300	23,965.37	2,639.13		
	1,399.029							
DODGE & COX INTERNATIONAL FUND			Security Identifier: DODFX					
Open End Fund			CUSIP: 256206103					
Dividend Option: Cash; Capital Gains Option: Cash								



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 *Y	Total Noncovered	43,7480	50,000.00	38.2000	43,659.31	-6,340.69	960.04	2.19%
	1,142,914							
DODGE & COX STOCK FUND								
Open End Fund			Security Identifier: DODGX					
Dividend Option: Cash; Capital Gains Option: Reinvest			CUSIP: 256219106					
Multiple *Y	Total Noncovered	179,5700	47,238.33	171.1600	45,026.03	-2,212.30	762.88	1.69%
	263,064							
FMI INTERNATIONAL FUND								
Open End Fund			Security Identifier: FMILX					
Dividend Option: Cash; Capital Gains Option: Reinvest			CUSIP: 302933304					
Multiple *Y	Total Noncovered	29,0600	36,203.76	30.6000	38,122.55	1,918.79	637.86	1.67%
	1,245,835							
FIRST EAGLE GLOBAL FUND CLASS A								
Open End Fund			Security Identifier: SGENX					
Dividend Option: Cash; Capital Gains Option: Cash			CUSIP: 320085507					
Multiple *Y	Total Noncovered	47,2290	43,777.19	56.7600	52,611.35	8,834.16		
	926,909							
HARBOR CAPITAL APPRECIATION FUND								
Open End Fund			Security Identifier: HACAX					
Dividend Option: Cash; Capital Gains Option: Reinvest			CUSIP: 411511504					
Multiple *Y	Total Noncovered	57,7230	16,071.39	60.1900	16,758.40	687.01	13.55	0.08%
	278,425							
PARMASSUS MID-CAP FUND								
Open End Fund			Security Identifier: PARMX					
Dividend Option: Cash; Capital Gains Option: Reinvest			CUSIP: 701765885					
Multiple *Y	Total Noncovered	26,7150	31,640.94	29.0200	34,370.42	2,729.48	210.93	0.61%
	1,184,370							
T ROWE PRICE HEALTH SCIENCES								
Open End Fund			Security Identifier: PRHSX					
Dividend Option: Cash; Capital Gains Option: Reinvest			CUSIP: 741480107					
Multiple *Y	Total Noncovered	77,1630	10,997.83	64.0000	9,121.79	-1,876.04		
	142,528							
T ROWE PRICE GLOBAL TECHNOLOGY								
Open End Fund			Security Identifier: PRGTX					
Dividend Option: Cash; Capital Gains Option: Reinvest			CUSIP: 741494108					
Multiple *Y	Total Noncovered	13,2020	11,033.43	14.6300	12,227.08	1,193.65		
	835,754							





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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								
Open End Fund			Security Identifier: POCRX CUSIP: 74160Q103					
Dividend Option: Cash, Capital Gains Option: Reinvest								
Multiple: *Y	Total Noncovered 1,352.842	26.1230	35,339.63	28.3000	38,285.43	2,945.80	132.84	0.34%
VANGUARD SMALL-CAP INDEX FUND ADMIRAL SHARES								
Open End Fund			Security Identifier: VSMAX CUSIP: 922908686					
Dividend Option: Reinvest, Capital Gains Option: Reinvest								
Multiple: *Y	Total Noncovered 628.559	56.5320	35,533.70	58.5900	36,827.27	1,293.57	659.98	1.79%
Total Mutual Funds			\$339,162.44		\$350,975.00	\$11,812.56	\$3,378.08	

Total Portfolio Holdings

Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
\$518,099.59	\$563,284.08	\$45,184.49	\$0.00	\$7,065.52

* 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 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	08/12/16	09/09/16	100,000	0.475000	Cash	47.50
METLIFE INC COM	08/08/16	09/13/16	100,000	0.400000	Cash	40.00
VISA INC COM CL A	08/19/16	09/06/16	150,000	0.140000	Cash	21.00
Total Cash Not Yet Received						\$108.50

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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Schedule of Realized Gains and Losses Current Period

Description	Date Disposed	Date Acquired	Designation	Disposition Method / Transaction	Quantity	Proceeds	Cost Basis	Realized Gain/Loss
Long Term								
FIRST EAGLE GLOBAL F A	08/08/16	01/31/12	Noncovered*	First In First Out / SELL	210.452	12,000.00	9,889.14	2,110.86
Security Identifier: 32008F507								
GILEAD SCIENCES INC	08/18/16	12/22/14	Noncovered*	Versus Purchase / SELL	100.000	8,026.25	9,372.50	-1,346.25
Security Identifier: 375558103								
Total Long Term								
						20,026.25	19,261.64	764.61
Total Short and Long Term								
						20,026.25	19,261.64	764.61

*** 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, 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.



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	-19,447.98	-19,447.98	0.00	-64,020.77	-64,020.77
Securities Sold	20,026.25	0.00	20,026.25	58,257.93	0.00	58,257.93
Total Securities	\$20,026.25	-\$19,447.98	\$578.27	\$58,257.93	-\$64,020.77	-\$5,762.84
Dividends and Interest	\$290.59	\$0.00	\$290.59	\$3,102.73	\$0.00	\$3,102.73
Distributions	\$0.00	\$0.00	\$0.00	\$692.10	\$0.00	\$692.10
Fees	\$0.00	\$0.00	\$0.00	\$0.00	-\$4,523.47	-\$4,523.47
FDIC Insured Bank Deposits	\$0.00	-\$868.86	-\$868.86	\$16,658.99	-\$10,507.45	\$6,151.54
Totals	\$20,316.84	-\$20,316.84	\$0.00	\$78,711.75	-\$79,051.69	-\$339.94

Transactions in Date Sequence

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
08/09/16	08/08/16	SOLD	FIRST EAGLE GLOBAL FUND CLASS A SOLICITED ORDER DISCRETION EXERCISED	-210.452	57.0200		12,000.00	USD
08/10/16		FDIC INSURED BANK DEPOSIT	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-47.02	USD
08/10/16		USD999997					43.50	USD
08/10/16		CASH DIVIDEND RECEIVED	150 SHRS AMERICAN EXPRESS COMPANY RD 07/01 PD 08/10/16					
08/11/16	08/08/16	PURCHASED	VISA INC COM CL A BKCM A PERSHING AFFILIATE MAKES A MKT IN THIS SECURITY & ACTED AS PRINCIPAL SOLICITED ORDER DISCRETION EXERCISED	150.000	79.9765		-11,996.48	USD
08/11/16		FDIC INSURED BANK DEPOSIT	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-57.00	USD
08/11/16		USD999997						
08/11/16		CASH DIVIDEND RECEIVED	100 SHRS APPLE INC COM RD 08/08 PD 08/11/16				57.00	USD
		AAPL						





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Transactions in Date Sequence (continued)

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
08/15/16		CASH DIVIDEND RECEIVED	500 SHRS ABBOTT LABS COM RD 07/15 PD 08/15/16				130.00	USD
08/15/16		ABI						
08/15/16		FDIC INSURED BANK DEPOSITS INTEREST REINVESTED	DEUTSCHE BANK INS INTEREST REINVESTED				-0.09	USD
08/15/16		250890041 FDIC INSURED BANK DEPOSITS INTEREST RECEIVED	DEUTSCHE BANK INS INTEREST CREDITED				0.09	USD
08/16/16		250890041 FDIC INSURED BANK DEPOSIT	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-130.00	USD
08/23/16	08/18/16	USD999997 SOLD	GILEAD SCIENCES INC BKCM A PERSHING AFFILIATE MAKES A MKT IN THIS SECURITY & ACTED AS PRINCIPAL SOLICITED ORDER DISCRETION EXERCISED	-100.000	80.2625		8,026.25	USD
08/23/16	08/18/16	GILD 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	34.0475		-3,404.75	USD
08/23/16	08/18/16	PURCHASED MET	METLIFE INC COM BKCM A PERSHING AFFILIATE MAKES A MKT IN THIS SECURITY & ACTED AS PRINCIPAL SOLICITED ORDER DISCRETION EXERCISED	100.000	40.4675		-4,046.75	USD
08/23/16		CASH DIVIDEND RECEIVED	200 SHRS FASTENAL CO RD 07/26 PD 08/23/16				60.00	USD
08/23/16		FAST						
08/24/16		FDIC INSURED BANK DEPOSIT	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-634.75	USD
08/24/16		USD999997						
Total Value of Transactions					\$0.00		\$0.00	USD

The price and quantity displayed may have been rounded.

Income and Expense Summary

Dividend Income	Current Period Tax Deferred	Year-to-Date Tax Deferred
Equities	290.50	2,305.00



Income and Expense Summary (continued)

	Current Period Tax Deferred	Year-to-Date Tax Deferred
Dividend Income (continued)		
Other Dividends	0.00	794.29
Interest Income		
FDIC Insured Bank Deposits	0.09	3.44
Total Dividends, Interest, Income and Expenses	\$290.59	\$3,102.73
Distributions		
Long - Term Capital Gain Distributions	0.00	692.10
Total Distributions	\$0.00	\$692.10

Messages

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 September 30, 2016.

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

Traditional IRA Plan Agreement Amendment (Effective September 30, 2016)

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.





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Messages (continued)

(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.

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. Pursuant to SEC Rule 10b-10(b)(1) confirmations are not sent for purchases into money market mutual funds processed on the sweep platform.

Positions identified on your statements as "hard-to-value" may show a "fair market value" amount for IRS purposes. Because hard-to-value assets are not readily tradeable, and because there are multiple ways that "value" may be ascertained by issuers and valuation services, and because the value shown is only a point-in-time assessment, you should not expect that the fair market value for hard-to-value assets reflects the amount you would actually receive in the event of a sale.

Go Paperless!

If you currently have online access to your accounts through NetXInvestor, you can sign up for e-delivery of your statements and confirm, 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.



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 tendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial institution's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC[®]). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/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 unit; (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

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Account Statement

Account Number: EFP-003890
 Statement Period: 09/01/2016 - 09/30/2016

Portfolio at a Glance

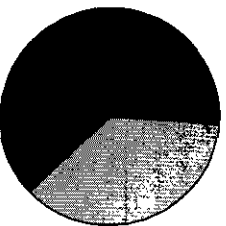
	This Period	Year-to-Date
Beginning Account Value	\$563,294.08	\$536,877.42
Dividends, Interest and Other Income	541.45	4,336.28
Fees	0.00	-4,523.47
Net Change in Portfolio	4,555.14	31,690.44
Ending Account Value	\$568,380.67	\$568,380.67
Estimated Annual Income	\$6,982.75	

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

Asset Summary

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and Bank Deposits ¹	8,342.56	1,851.08	2,220.30	1%
Equities	187,792.50	210,458.00	211,822.00	37%
Mutual Funds	340,742.36	350,975.00	354,338.37	62%
Account Total (Pie Chart)	\$536,877.42	\$563,284.08	\$568,380.67	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.



Additional Information

Description	This Period	Year-to-Date
Securities Bought and Sold	-\$172.23	-\$5,935.07

Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized
Short-Term Gain/Loss	0.00	-5,433.90	8,091.76
Long-Term Gain/Loss	0.00	2,080.07	41,647.87
Net Gain/Loss	0.00	-3,353.83	49,739.63

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

Client Service Information

Your Financial Consultant: C90	Contact Information
WARD PETTY 345 FRAZIER SUITE 205 CHATTANOOGA TN 37405-4121	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.

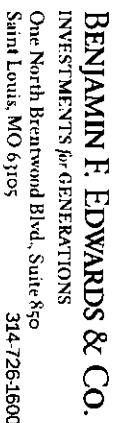
Client Account Beneficiary Information

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.





Statement Period: 09/01/2016 - 09/30/2016

FDIC Insured Bank Deposits

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

Page 3 of 15

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 37.00% 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	42.2900	21,145.00	2,060.00	520.00	2.45%
ALPHABET INC CAP STK CL C			Security Identifier: GOOG					
Dividend Option: Cash			CUSIP: 02079K107					
12/19/14 *	50,000	507.8550	25,392.77	777.2900	38,864.50	13,471.73		
AMERICAN EXPRESS COMPANY			Security Identifier: AXP					
Dividend Option: Cash			CUSIP: 025816109					
03/31/16 *	150,000	60.9680	9,145.22	64.0400	9,606.00	460.78	192.00	1.99%
APPLE INC COM			Security Identifier: AAPL					
Dividend Option: Cash			CUSIP: 037833100					
01/29/16 *	100,000	95.7770	9,577.65	113.0500	11,305.00	1,727.35	228.00	2.01%
C H ROBINSON WORLDWIDE INC COM			Security Identifier: CHRW					
NEW			CUSIP: 12541W209					
Dividend Option: Cash								
02/17/14 *	300,000	52.8400	15,852.00	70.4600	21,138.00	5,286.00	516.00	2.44%
CELGENE CORP			Security Identifier: CELG					
Dividend Option: Cash			CUSIP: 151020104					
Multiple *Y	Total Noncovered	107.3250	10,732.50	104.5300	10,453.00	-279.50		
	100,000							
CISCO SYSTEMS INC			Security Identifier: CSCO					
Dividend Option: Cash			CUSIP: 17275R102					
07/30/13 *	400,000	20.6150	8,245.80	31.7200	12,688.00	4,442.20	416.00	3.27%
EMERSON ELEC CO COM			Security Identifier: EMR					
Dividend Option: Cash			CUSIP: 291011104					
07/30/15 *	100,000	51.7550	5,175.50	54.5100	5,451.00	275.50	190.00	3.48%
EXPRESS SCRIPTS HLDG CO COM			Security Identifier: ESRX					
Dividend Option: Cash			CUSIP: 30219G108					
05/07/14 *	100,000	66.7800	6,678.00	70.5300	7,053.00	375.00		
FASTENAL CO			Security Identifier: FAST					
Dividend Option: Cash			CUSIP: 311900104					
03/19/15 *	200,000	42.5350	8,507.00	41.7800	8,356.00	-151.00	240.00	2.87%
JUNO THERAPEUTICS INC COM			Security Identifier: JUNO					
Dividend Option: Cash			CUSIP: 48205A109					
08/18/16 *	100,000	34.0480	3,404.75	30.0100	3,001.00	-403.75		





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 One North Brentwood Blvd., Suite 850
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Account Statement

Statement Period: 09/01/2016 - 09/30/2016

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)								
METLIFE INC COM Dividend Option: Cash			Security Identifier: MET CUSIP: 59156R108					
Multiple *Y	Total Noncovered 200,000	39.2270	7,845.40	44.4300	8,886.00	1,040.60	320.00	3.60%
ORACLE CORP COM Dividend Option: Cash			Security Identifier: ORCL CUSIP: 68389X105					
09/25/15 *	300,000	36.1700	10,851.00	39.2800	11,784.00	933.00	180.00	1.52%
PAYPAL HLDS INC COM Dividend Option: Cash			Security Identifier: PYPL CUSIP: 70450Y103					
09/18/15 *	250,000	32.9000	8,225.00	40.9700	10,242.50	2,017.50		
PHILIP MORRIS INTL INC COM Dividend Option: Cash			Security Identifier: PM CUSIP: 718172109					
01/27/14 *	200,000	81.8600	16,372.00	97.2200	19,444.00	3,072.00	832.00	4.27%
VISA INC COM CL A Dividend Option: Cash			Security Identifier: V CUSIP: 92826C839					
08/08/16 *	150,000	79.9770	11,996.48	82.7000	12,405.00	408.52	84.00	0.67%
Total Common Stocks			\$177,086.07		\$211,822.00	\$34,735.93	\$3,718.00	
Total Equities			\$177,086.07		\$211,822.00	\$34,735.93	\$3,718.00	

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds 62.00% of Portfolio								
ALGER SPECTRA FUND CLASS A Open End Fund Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: SPECK CUSIP: 015566102					
Multiple *Y	Total Noncovered 1,399,029	15.2440	21,326.24	17.3700	24,301.13	2,974.89		
DODGE & COX INTERNATIONAL FUND Open End Fund Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: DODFX CUSIP: 256206103					



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 *Y	Total Noncovered	43.7480	50,000.00	38.2100	43,670.74	-6,329.26	960.04	2.19%
	1,142,914							
DODGE & COX STOCK FUND								
Open End Fund			Security Identifier: DODGX					
Dividend Option: Cash; Capital Gains Option: Reinvest			CUSIP: 256219106					
Multiple *Y	Total Noncovered	179,5700	47,238.33	172.6900	45,428.52	-1,809.81	760.25	1.67%
	263,064							
FMI INTERNATIONAL FUND								
Open End Fund			Security Identifier: FMILX					
Dividend Option: Cash; Capital Gains Option: Reinvest			CUSIP: 302933304					
Multiple *Y	Total Noncovered	29,0600	36,203.76	30.6700	38,209.76	2,006.00	637.86	1.66%
	1,245,835							
FIRST EAGLE GLOBAL FUND CLASS A								
Open End Fund			Security Identifier: SGEXX					
Dividend Option: Cash; Capital Gains Option: Cash			CUSIP: 32008F507					
Multiple *Y	Total Noncovered	47,2290	43,777.19	56.9900	52,824.54	9,047.35		
	926,909							
HARBOR CAPITAL APPRECIATION FUND								
Open End Fund			Security Identifier: HACAX					
Dividend Option: Cash; Capital Gains Option: Reinvest			CUSIP: 411511504					
Multiple *Y	Total Noncovered	57,7230	16,071.39	61.3500	17,081.37	1,009.98	13.55	0.07%
	278,425							
PARMASSUS MID-CAP FUND								
Open End Fund			Security Identifier: PARMX					
Dividend Option: Cash; Capital Gains Option: Reinvest			CUSIP: 701765885					
Multiple *Y	Total Noncovered	26,7150	31,640.94	29.0300	34,382.26	2,741.32	210.93	0.61%
	1,184,370							
T ROWE PRICE HEALTH SCIENCES								
Open End Fund			Security Identifier: PRHSX					
Dividend Option: Cash; Capital Gains Option: Reinvest			CUSIP: 741480107					
Multiple *Y	Total Noncovered	77,1630	10,997.83	64.8500	9,242.94	-1,754.89		
	142,528							
T ROWE PRICE GLOBAL TECHNOLOGY								
Open End Fund			Security Identifier: PRGTX					
Dividend Option: Cash; Capital Gains Option: Reinvest			CUSIP: 741494108					
Multiple *Y	Total Noncovered	13,2020	11,033.43	15.2000	12,703.46	1,670.03		
	835,754							





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Account Statement

Statement Period: 09/01/2016 - 09/30/2016

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								
Open End Fund			Security Identifier: POCGRX CUSIP: 74160Q103					
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple :Y	Total Noncovered	26.1230	35,339.63	29.2100	39,516.51	4,176.88	132.84	0.33%
	1,352,842							
VANGUARD SMALL-CAP INDEX FUND ADMIRAL								
SHARES			Security Identifier: VSMAX CUSIP: 922908686					
Open End Fund								
Dividend Option: Reinvest; Capital Gains Option: Reinvest								
Multiple :Y	Total Noncovered	56.5370	35,705.93	58.5500	36,977.14	1,271.21	545.65	1.47%
	631,548							
Total Mutual Funds			\$339,334.67		\$354,338.37	\$15,003.70	\$3,261.12	
			Cost Basis	Market Value		Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings			\$518,641.04	\$568,380.67		\$49,739.63	\$0.00	\$6,982.75

* 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, 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

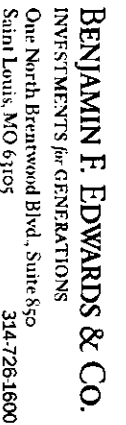
Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may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

Cash Not Yet Received

Security	Record Date	Payable Date	Quantity Held	Rate	Dividend Option	Amount of Payment
Dividends						
PHILIP MORRIS INTL INC COM	09/28/16	10/13/16	200.000	1.040000	Cash	208.00
Total Cash Not Yet Received						\$208.00

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.





Transactions in Date Sequence (continued)

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
09/15/16	FDIC INSURED BANK DEPOSITS INTEREST RECEIVED	DEUTSCHE BANK INS INTEREST CREDITED				0.19	USD
09/20/16	CASH DIVIDEND RECEIVED VSMAX	VANGUARD SMALL-CAP INDEX FUND ADMIRAL SHARES 628.5590 SHRS RD 09/16 PD 09/20/16				172.23	USD
09/20/16	REINVEST CASH INCOME VSMAX	VANGUARD SMALL-CAP INDEX FUND ADMIRAL SHARES 628.5590 SHRS PURCH. AT \$57.63000 RD 09/16 PD 09/20/16	2.989			-172.23	USD
09/29/16	CASH DIVIDEND RECEIVED DODGX	DODGE & COX STOCK FUND 263.0640 SHRS RD 09/26 PD 09/28/16				131.53	USD
09/30/16	FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-131.53	USD
09/30/16	CASH DIVIDEND RECEIVED CHRW	300 SHRS C H ROBINSON WORLDWIDE INC COM NEW RD 09/02 PD 09/30/16				129.00	USD
Total Value of Transactions				\$0.00	\$129.00	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	237.50	2,542.50
Other Dividends	303.76	1,098.05
Interest Income		
FDIC Insured Bank Deposits	0.19	3.63
Total Dividends, Interest, Income and Expenses	\$541.45	\$3,644.18
Distributions		
Long-Term Capital Gain Distributions	0.00	692.10
Total Distributions	\$0.00	\$692.10

Messages

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

Pershing's June Statement of Financial Condition is now available. On June 30, 2016, Pershing's net capital of \$2.171 billion was 12.59% of aggregate debit balances and exceeded the minimum requirements by \$1.83 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, 2016, Pershing's net capital of \$2.227 billion was 13.17% of aggregate debit balances and exceeded the minimum requirement by \$1.89 billion.

A copy of the June 30, 2016, Statement of Financial Condition is available at pershing.com/statement_of_financial_condition.html. You may also request a free, printed copy by calling (888) 860-8510 or (201)





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

SEP *Account Statement*

Statement Period: 09/01/2016 - 09/30/2016

Messages (continued)

413-4200, option #5.

THIS NOTICE SERVES AS AN AMENDMENT TO YOUR IRA CUSTODIAL ACCOUNT AGREEMENT.

Due to changing regulatory, legislative and business practices affecting IRAs, Pershing has amended its IRA plan documents.

Access the IRA plan document amendment(s) for your IRA(s) by visiting <https://data.pershing.com/plandocument>. If you would like a printed copy of the amendment, call (201) 413-3333, option 5, or write to Pershing LLC, Retirement Processing Department, 11th Floor, One Pershing Plaza, Jersey City, New Jersey 07399.

You do not need to sign or return anything to us to have this amendment apply to your account. The changes included in the amendment(s) are effective immediately with some provisions having an earlier effective date if required by the Internal Revenue Code, Regulations or other IRS pronouncements. Please read the document(s) carefully and contact your financial representative if you have questions.

The bold excerpts below represent new or updated language from the IRA Agreement(s). Changes to the documents include, but are not limited to the items listed below.

Beneficiary(ies) Designations and Distributions, more specifically:

Details on how Beneficiary(ies) shares are split if a Beneficiary predeceases you: **"If a primary or contingent Beneficiary designated by the Participant predeceases the Participant, the deceased Beneficiary's percentage allocation will be divided among the surviving Beneficiaries in accordance with the ratio of each surviving Beneficiary's percentage allocation relative to the percentage allocation of all other surviving Beneficiaries."**

Custodian validation when determining Beneficiary distributions upon your death: **"Custodian reserves the right to take the steps it deems appropriate in validating Beneficiary(ies) after the Participant's death."**

Ability of Custodian to rely on distribution instructions from a Beneficiary's representative: **"If a distribution upon the Participant's death is payable to a Beneficiary known by the Custodian to be a minor or under a legal disability, the Custodian may in its sole discretion take instruction from the parent, the guardian, conservator, or other legal representative of such minor or legally disabled person."**

Reconfirmation that certain life events will not automatically update beneficiary information: **"A Beneficiary designation will NOT automatically be revoked or modified due to the Participant's divorce, legal separation, annulment or other dissolution of marriage."**

Updated security liquidation policy: **"Liquidation of Assets. If the Custodian or Financial Institution must liquidate assets in order to make distributions, transfer assets, or pay fees, expenses, or taxes assessed against the Account, and the Participant fails to instruct the Custodian as to the liquidation of such assets, assets may be liquidated in the following order to the extent held in the Account: (1) any shares of a money market fund or money market-type fund, (2) mutual funds, starting with largest position, (3) securities, (4) other assets. The Custodian shall not be liable for any losses arising out of or as a result of assets liquidated in accordance with the provisions of this Agreement."**

Custodian's ability to reopen an Account based on Account Activity: **"Reopening of Account. In the event a security is not transferred to a new trustee or custodian, residual assets are not automatically moved to a new trustee or custodian, or checks representing a total Account distribution are not cashed, the Custodian reserves the right to reopen the Account."**

Custodian's ability to close an Account based on Account Activity: **"Custodian's Right to Close Account. If an Account value falls below a certain minimum threshold or has no activity after a certain time period, the Custodian reserves the right to close the Account, and assess appropriate fees."**



Messages (continued)

Various updates to reflect changes in the federal laws/regulations governing IRAs.

Note that these Amendment(s) do not change your beneficiary designation on file, nor do they affect your underlying investment(s). As a reminder, if there is no beneficiary designation on file with the Custodian, or if no primary or contingent beneficiaries survive the Participant, the Custodian shall distribute the Account in the following order:

- (i) The Participant's surviving spouse, if any
- (ii) The Participant's children, if any, in equal shares per stirpes
- (iii) The Participant's estate

To confirm your beneficiary(ies) on your IRA(s), please contact your financial representative. The last accepted beneficiary designation by the Custodian will be used for IRA distribution payouts upon your death.

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. Pursuant to SEC Rule 10b-10(b)(1) confirmations are not sent for purchases into money market mutual funds processed on the sweep platform.

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.

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.

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.

Positions identified on your statements as "hard-to-value" may show a "fair market value" amount for IRS purposes. Because hard-to-value assets are not readily tradeable, and because there are multiple ways that "value" may be ascertained by issuers and valuation services, and because the value shown is only a point-in-time assessment, you should not expect that the fair market value for hard-to-value assets





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SEP

Account Statement

Statement Period: 09/01/2016 - 09/30/2016

Messages (continued)

reflects the amount you would actually receive in the event of a sale.

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 institution's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC*). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/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 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.**



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 NON-TAXABLE 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 TO 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 COMINGLING 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.

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

TERMS AND CONDITIONS

- PERSHING MAY TRADE FOR ITS OWN ACCOUNT AS A MARKET MAKER, SPECIALIST, ODD LOT DEALER, BLOCK POSTIONER, 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.





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

SEP Account Statement

Account Number: EPP-003890
 Statement Period: 10/01/2016 - 10/31/2016

Portfolio at a Glance

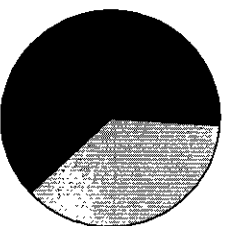
	This Period	Year-to-Date
Beginning Account Value	\$568,380.67	\$536,877.42
Dividends, Interest and Other Income	357.18	4,693.46
Fees	-1,598.57	-6,122.04
Net Change in Portfolio	-10,321.73	21,368.71
Ending Account Value	\$556,817.55	\$556,817.55
Estimated Annual Income	\$6,997.93	

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

Asset Summary

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and Bank Deposits ¹	8,342.56	2,220.30	978.91	1%
Equities	187,792.50	211,822.00	208,120.50	37%
Mutual Funds	340,742.36	354,338.37	347,718.14	62%
Account Total (Pie Chart)	\$536,877.42	\$568,380.67	\$556,817.55	100%

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



Please review your allocation periodically with your Financial Consultant.



Additional Information

Description	This Period	Year-to-Date
Securities Bought and Sold	\$0.00	-\$5,935.07

Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized
Short-Term Gain/Loss	0.00	-\$5,433.90	5,622.41
Long-Term Gain/Loss	0.00	2,080.07	33,795.49
Net Gain/Loss	0.00	-3,353.83	39,417.90

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
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: 10/01/2016 - 10/31/2016

FDIC Insured Bank Deposits

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits				
DEUTSCHE BANK INS DEPOSIT E				
Activity Ending: 10/31/16				
10/01/16	Opening Balance	DEPOSIT	2,091.30	2,091.30
10/03/16	Deposit	WITHDRAWAL	129.00	2,220.30
10/07/16	Withdrawal	DEPOSIT	-1,598.57	621.73
10/14/16	Deposit	INTEREST CREDITED	208.00	829.73
10/14/16	Deposit	APY 0.14%	0.18	829.91
10/17/16		Barclays Bank Delaware		829.91
10/27/16	Deposit	A/O 10/17 \$829.91		
10/27/16	Deposit	DEPOSIT	149.00	978.91
10/31/16	Closing Balance			\$978.91
Total FDIC Insured Bank Deposits				

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									
				129.00	0.00				
FDIC Insured Bank Deposits									
DEUTSCHE BANK INS DEPOSIT E									
10/01/16	978.910	N/A	10/31/16	2,091.30	978.91	0.05	3.81	N/A	N/A
Total FDIC Insured Bank Deposits				\$2,091.30	\$978.91	\$0.05	\$3.81		
Total Cash, Money Funds, and Bank Deposits				\$2,220.30	\$978.91	\$0.05	\$3.81		



Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 37.00% of Portfolio								
Common Stocks								
ABBOTT LABS COM								
Dividend Option: Cash			Security Identifier: ABT CUSIP: 002824100					
11/26/13 *	500.000	38.1700	19,085.00	39.2400	19,620.00	535.00	520.00	2.65%
ALPHABET INC CAP STK CL C								
Dividend Option: Cash			Security Identifier: GOOG CUSIP: 02079K107					
12/19/14 *	50.000	507.8550	25,392.77	784.5400	39,227.00	13,834.23		
AMERICAN EXPRESS COMPANY								
Dividend Option: Cash			Security Identifier: AXP CUSIP: 025816109					
03/31/16 *	150.000	60.9680	9,145.22	66.4200	9,963.00	817.78	192.00	1.92%
APPLE INC COM								
Dividend Option: Cash			Security Identifier: AAPL CUSIP: 037833100					
01/29/16 *	100.000	95.7770	9,577.65	113.5400	11,354.00	1,776.35	228.00	2.00%
C H ROBINSON WORLDWIDE INC COM NEW								
Dividend Option: Cash			Security Identifier: CHRW CUSIP: 12541W209					
02/11/14 *	300.000	52.8400	15,852.00	68.1200	20,436.00	4,584.00	516.00	2.52%
CELGENE CORP								
Dividend Option: Cash			Security Identifier: CELG CUSIP: 161020104					
Multiple : Y	Total Noncovered 100.000	107.3250	10,732.50	102.1800	10,218.00	-514.50		
CISCO SYSTEMS INC								
Dividend Option: Cash			Security Identifier: CSCO CUSIP: 17275R102					
01/30/13 *	400.000	20.6150	8,245.80	30.6800	12,272.00	4,026.20	416.00	3.38%
EMERSON ELEC CO COM								
Dividend Option: Cash			Security Identifier: EMR CUSIP: 291011104					
07/30/15 *	100.000	51.7550	5,175.50	50.6800	5,068.00	-107.50	190.00	3.74%
EXPRESS SCRIPTS HLDG CO COM								
Dividend Option: Cash			Security Identifier: ESRX CUSIP: 30219G108					
05/07/14 *	100.000	66.7800	6,678.00	67.4000	6,740.00	62.00		
FASTENAL CO								
Dividend Option: Cash			Security Identifier: FAST CUSIP: 311900104					
03/19/15 *	200.000	42.5350	8,507.00	38.9800	7,796.00	-711.00	240.00	3.07%
JUNO THERAPEUTICS INC COM								
Dividend Option: Cash			Security Identifier: JUNO CUSIP: 48205A109					
08/18/16 *	100.000	34.0480	3,404.75	24.2900	2,429.00	-975.75		



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

SEP Account Statement

Statement Period: 10/01/2016 - 10/31/2016

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)								
METLIFE INC COM			Security Identifier: MET					
Dividend Option: Cash			CUSIP: 59156R108					
Multiple : Y	Total Noncovered	39.2270	7,845.40	46.9600	9,392.00	1,546.60	320.00	3.40%
	290.000							
ORACLE CORP COM			Security Identifier: ORCL					
Dividend Option: Cash			CUSIP: 68389X105					
09/25/15 *	300.000	36.1700	10,851.00	38.4200	11,526.00	675.00	180.00	1.56%
PAYPAL HLDGS INC COM			Security Identifier: PYPL					
Dividend Option: Cash			CUSIP: 70450Y103					
09/18/15 *	250.000	32.9000	8,225.00	41.6600	10,415.00	2,190.00		
PHILIP MORRIS INTL INC COM			Security Identifier: PM					
Dividend Option: Cash			CUSIP: 718172109					
01/27/14 *	280.000	81.8600	16,372.00	96.4400	19,288.00	2,916.00	832.00	4.31%
VISA INC COM CL A			Security Identifier: V					
Dividend Option: Cash			CUSIP: 92826C839					
08/08/16 *	150.000	79.9770	11,996.48	82.5100	12,376.50	380.02	99.00	0.79%
Total Common Stocks			\$177,086.07		\$208,120.50	\$31,034.43	\$3,733.00	
Total Equities			\$177,086.07		\$208,120.50	\$31,034.43	\$3,733.00	

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds 62.00% 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	15.2440	21,326.24	16.9100	23,657.58	2,331.34		
	1,399.029							
DODGE & COX INTERNATIONAL FUND			Security Identifier: DODFX					
Open End Fund			CUSIP: 256206103					
Dividend Option: Cash; Capital Gains Option: Cash								



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 *Y	Total Noncovered	43,7480	50,000.00	38.8200	44,367.92	-5,632.08	960.04	2.16%
Multiple *Y	1,142,914							
DODGE & COX STOCK FUND								
Open End Fund	Dividend Option: Cash; Capital Gains Option: Reinvest		Security Identifier: DODGX CUSIP: 256219106					
Multiple *Y	Total Noncovered	179,5700	47,238.33	172,2400	45,310.14	-1,928.19	760.25	1.67%
Multiple *Y	263,064							
FMI INTERNATIONAL FUND								
Open End Fund	Dividend Option: Cash; Capital Gains Option: Reinvest		Security Identifier: FMILX CUSIP: 302933304					
Multiple *Y	Total Noncovered	29,0600	36,203.76	30,3600	37,823.55	1,619.79	637.86	1.58%
Multiple *Y	1,245,835							
FIRST EAGLE GLOBAL FUND CLASS A								
Open End Fund	Dividend Option: Cash		Security Identifier: SGENX CUSIP: 32008F507					
Multiple *Y	Total Noncovered	47,2290	43,777.19	56,3600	52,240.59	8,463.40		
Multiple *Y	926,909							
HARBOR CAPITAL APPRECIATION FUND								
Open End Fund	Dividend Option: Cash; Capital Gains Option: Reinvest		Security Identifier: HACAX CUSIP: 411511504					
Multiple *Y	Total Noncovered	57,7230	16,071.39	60,3600	16,805.73	734.34	13.55	0.08%
Multiple *Y	278,425							
PARNASUS MID-CAP FUND								
Open End Fund	Dividend Option: Cash; Capital Gains Option: Reinvest		Security Identifier: PARMX CUSIP: 701765885					
Multiple *Y	Total Noncovered	26,7150	31,640.94	28,0400	33,209.73	1,568.79	210.93	0.63%
Multiple *Y	1,184,370							
T ROWE PRICE HEALTH SCIENCES								
Open End Fund	Dividend Option: Cash; Capital Gains Option: Reinvest		Security Identifier: PRHSX CUSIP: 741480107					
Multiple *Y	Total Noncovered	77,1630	10,997.83	59,8300	8,527.45	-2,470.38		
Multiple *Y	142,528							
T ROWE PRICE GLOBAL TECHNOLOGY								
Open End Fund	Dividend Option: Cash; Capital Gains Option: Reinvest		Security Identifier: PRGTX CUSIP: 741494108					
Multiple *Y	Total Noncovered	13,2020	11,033.43	15,0400	12,569.74	1,536.31		
Multiple *Y	835,754							





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SEP

Account Statement

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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								
Open End Fund			Security Identifier: POCGRX CUSIP: 741600103					
Dividend Option: Cash, Capital Gains Option: Reinvest								
Multiple : * 1	Total Noncovered 1,352.842	26.1230	35,339.63	27.9000	37,744.29	2,404.66	132.84	0.35%
VANGUARD SMALL-CAP INDEX FUND ADMIRAL								
SHARES			Security Identifier: VSMAX CUSIP: 922908686					
Open End Fund								
Dividend Option: Reinvest, Capital Gains Option: Reinvest								
Multiple : * 1	Total Noncovered 631.548	56.5370	35,705.93	56.1500	35,461.42	-244.51	545.65	1.53%
Total Mutual Funds			\$339,334.67		\$347,718.14	\$8,383.47	\$3,261.12	
Total Portfolio Holdings			\$517,399.65		\$556,817.55	\$39,417.90	\$0.00	\$6,997.93

* 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 taxpayer 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.

Cash Not Yet Received

Security	Record Date	Payable Date	Quantity Held	Rate	Dividend Option	Amount of Payment
Dividends						
ABBOTT LABS COM	10/14/16	11/15/16	500,000	0.260000	Cash	130.00
AMERICAN EXPRESS COMPANY	10/07/16	11/10/16	150,000	0.320000	Cash	48.00
FASTENAL CO	10/25/16	11/22/16	200,000	0.300000	Cash	60.00
Total Cash Not Yet Received						\$238.00

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

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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	-64,193.00	-64,193.00
Securities Sold	0.00	0.00	0.00	58,257.93	0.00	58,257.93
Total Securities	\$0.00	\$0.00	\$0.00	\$58,257.93	-\$64,193.00	-\$5,935.07
Dividends and Interest	\$357.18	\$0.00	\$357.18	\$4,001.36	\$0.00	\$4,001.36
Distributions	\$0.00	\$0.00	\$0.00	\$692.10	\$0.00	\$692.10
Fees	\$0.00	-\$1,598.57	-\$1,598.57	\$0.00	-\$6,122.04	-\$6,122.04
FDIC Insured Bank Deposits	\$1,598.57	-\$486.18	\$1,112.39	\$18,257.56	-\$11,233.85	\$7,023.71
Totals	\$1,955.75	-\$2,084.75	-\$129.00	\$81,208.95	-\$81,548.89	-\$339.94

Transactions in Date Sequence

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
10/03/16	FDIC INSURED BANK DEPOSIT USD9999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-129.00	USD
10/07/16	ASSET BASED FEE USD9999997	Advisory Fee For: Q4-2016 Total Asset Value \$568,380.67 For Account EPP003890				-1,598.57	USD
10/07/16	FDIC INSURED BANK WITHDRAWAL USD9999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				1,598.57	USD
10/13/16	CASH DIVIDEND RECEIVED PM PD 10/13/16	200 SHRS PHILIP MORRIS INTL INC COM RD 09/28				208.00	USD
10/14/16	FDIC INSURED BANK DEPOSIT USD9999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-208.00	USD
10/14/16	DEPOSITS INTEREST REINVESTED 250990041	DEUTSCHE BANK INS INTEREST REINVESTED				-0.18	USD
10/14/16	FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041	DEUTSCHE BANK INS INTEREST CREDITED				0.18	USD



Transactions in Date Sequence (continued)

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
10/26/16	CASH DIVIDEND RECEIVED	CSCO	400 SHRS CISCO SYSTEMS INC RD 10/05 PD			104.00	USD
10/26/16	CASH DIVIDEND RECEIVED	ORCL	300 SHRS ORACLE CORP COM RD 10/12 PD			45.00	USD
10/27/16	FDIC INSURED BANK DEPOSIT	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-149.00	USD
	USD999997						
Total Value of Transactions				\$0.00		-\$129.00	USD

The price and quantity displayed may have been rounded.

Income and Expense Summary

Dividend Income		Current Period Tax Deferred	Year-to-Date Tax Deferred
Equities		357.00	2,899.50
Other Dividends		0.00	1,098.05
Interest Income			
FDIC Insured Bank Deposits		0.18	3.81
Total Dividends, Interest, Income and Expenses		\$357.18	\$4,001.36
Distributions			
Long - Term Capital Gain Distributions		0.00	692.10
Total Distributions		\$0.00	\$692.10

Messages

FEDERAL AND STATE TAX WITHHOLDING FOR RETIREMENT ACCOUNTS: You may, at any time, designate or change the federal and state income tax withholding election for distributions from your individual retirement account or qualified retirement plan by contacting your 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.

THIS NOTICE SERVES AS AN AMENDMENT TO YOUR IRA CUSTODIAL ACCOUNT AGREEMENT.

Due to changing regulatory, legislative and business practices affecting IRAs, Pershing has amended its IRA plan documents.

Access the IRA plan document amendment(s) for your IRA(s) by visiting <https://data.pershing.com/plandocument>. If you would like a printed copy of the amendment, call (201) 413-3333, option 5, or write to Pershing LLC, Retirement Processing Department, 11th Floor, One Pershing Plaza, Jersey City, New Jersey 07399.

You do not need to sign or return anything to us to have this amendment apply to your account. The changes included in the amendment(s) are effective immediately with some provisions having an earlier effective date if required by the Internal Revenue Code, Regulations or other IRS pronouncements. Please read the document(s) carefully and contact your financial representative if you have questions.

The bold excerpts below represent new or updated language from the IRA Agreement(s). Changes to the documents include, but are not limited to the items listed below.

Beneficiary(ies) Designations and Distributions, more specifically:





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Messages (continued)

Details on how Beneficiary(ies) shares are split if a Beneficiary predeceases you: "If a primary or contingent Beneficiary designated by the Participant predeceases the Participant, the deceased Beneficiary's percentage allocation will be divided among the surviving Beneficiaries in accordance with the ratio of each surviving Beneficiary's percentage allocation relative to the percentage allocation of all other surviving Beneficiaries."

Custodian validation when determining Beneficiary distributions upon your death: "Custodian reserves the right to take the steps it deems appropriate in validating Beneficiary(ies) after the Participant's death."

Ability of Custodian to rely on distribution instructions from a Beneficiary's representative: "If a distribution upon the Participant's death is payable to a Beneficiary known by the Custodian to be a minor or under a legal disability, the Custodian may in its sole discretion take instruction from the parent, the guardian, conservator, or other legal representative of such minor or legally disabled person."

Reconfirmation that certain life events will not automatically update beneficiary information: "A Beneficiary designation will NOT automatically be revoked or modified due to the Participant's divorce, legal separation, annulment or other dissolution of marriage."

Updated security liquidation policy: "Liquidation of Assets: If the Custodian or Financial Institution must liquidate assets in order to make distributions, transfer assets, or pay fees, expenses, or taxes assessed against the Account, and the Participant fails to instruct the Custodian as to the liquidation of such assets, assets may be liquidated in the following order to the extent held in the Account: (1) any shares of a money market fund or money market-type fund, (2) mutual funds, starting with largest position, (3) securities, (4) other assets. The Custodian shall not be liable for any losses arising out of or as a result of assets liquidated in accordance with the provisions of this Agreement."

Custodian's ability to reopen an Account based on Account Activity: "Reopening of Account. In the event a security is not transferred to a new trustee or custodian, residual assets are not automatically moved to a new trustee or custodian, or checks representing a total Account distribution are not cashed, the Custodian reserves the right to reopen the Account."

Custodian's ability to close an Account based on Account Activity: "Custodian's Right to Close Account. If an Account value falls below a certain minimum threshold or has no activity after a certain time period, the Custodian reserves the right to close the Account, and assess appropriate fees."

Various updates to reflect changes in the federal laws/regulations governing IRAs.

Note that these Amendment(s) do not change your beneficiary designation on file, nor do they affect your underlying investment(s). As a reminder, if there is no beneficiary designation on file with the Custodian, or if no primary or contingent beneficiaries survive the Participant, the Custodian shall distribute the Account in the following order:

- (i) The Participant's surviving spouse, if any
- (ii) The Participant's children, if any, in equal shares per stirpes
- (iii) The Participant's estate

To confirm your beneficiary(ies) on your IRA(s), please contact your financial representative. The last accepted beneficiary designation by the Custodian will be used for IRA distribution payouts upon your death.

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



Messages (continued)

money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information. Pursuant to SEC Rule 10b-10(b)(1) confirmations are not sent for purchases into money market mutual funds processed on the sweep platform.

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

Go Paperless!

If you currently have online access to your accounts through *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.

Positions identified on your statements as "hard-to-value" may show a "fair market value" amount for IRS purposes. Because hard-to-value assets are not readily tradeable, and because there are multiple ways that "value" may be ascertained by issuers and valuation services, and because the value shown is only a point-in-time assessment, you should not expect that the fair market value for hard-to-value assets reflects the amount you would actually receive in the event of a sale.

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 or 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 unit; (i) the class certification is denied; (ii) 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.**





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

SEP

Account Statement

Account Number: EPP-003890
 Statement Period: 11/01/2016 - 11/30/2016

Portfolio at a Glance

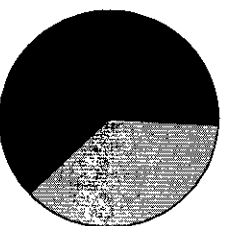
	This Period	Year-to-Date
Beginning Account Value	\$556,817.55	\$536,877.42
Dividends, Interest and Other Income	1,109.60	5,803.06
Fees	0.00	-6,122.04
Net Change in Portfolio	14,096.58	35,465.29
Ending Account Value	\$572,023.73	\$572,023.73
Estimated Annual Income	\$7,005.06	

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

Asset Summary

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and Bank Deposits ¹	8,342.56	978.91	1,274.02	1%
Equities	187,792.50	208,120.50	211,879.00	37%
Mutual Funds	340,742.36	347,718.14	358,870.71	62%
Account Total (Pie Chart)	\$536,877.42	\$556,817.55	\$572,023.73	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.



Additional Information

Description	This Period	Year-to-Date
Securities Bought and Sold	-\$814.49	-\$6,749.56

Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized
Short-Term Gain/Loss	0.00	-5,433.90	7,721.29
Long-Term Gain/Loss	0.00	2,080.07	45,793.19
Net Gain/Loss	0.00	-3,353.83	53,514.48

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

Client Service Information

Your Financial Consultant: C90	Contact Information
WARD PETTY 345 FRAZIER SUITE 205 CHATTANOOGA TN 37405-4121	Telephone Number: (423) 668-5411 Fax Number: (423) 668-5412

Your Account Information

Investment Objective

Investment Objective: MODERATE GROWTH

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.





BENJAMIN F. EDWARDS & CO.
 INVESTMENTS for GENERATIONS
 One North Brentwood Blvd., Suite 850
 Saint Louis, MO 63103 314-726-1600

SEP

Account Statement

Statement Period: 11/01/2016 - 11/30/2016

FDIC Insured Bank Deposits

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits				
DEUTSCHE BANK INS DEPOSIT E				
Activity Ending: 11/30/16				
11/01/16	Opening Balance		978.91	978.91
11/14/16	Deposit	DEPOSIT INTEREST CREDITED APY 0.14%	105.00	1,083.91
11/15/16	Deposit	DEPOSIT Barclays Bank Delaware A/O 11/16 \$1214.02	0.11	1,084.02
11/16/16	Deposit		130.00	1,214.02
11/23/16	Deposit		60.00	1,274.02
11/30/16	Closing Balance			\$1,274.02
Total FDIC Insured Bank Deposits				
				\$1,274.02

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

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 1.00% of Portfolio									
FDIC Insured Bank Deposits									
DEUTSCHE BANK INS DEPOSIT E									
11/01/16	1,274.020	N/A	11/30/16	978.91	1,274.02	0.07	3.92	N/A	N/A
Total FDIC Insured Bank Deposits				\$978.91	\$1,274.02	\$0.07	\$3.92		
Total Cash, Money Funds, and Bank Deposits				\$978.91	\$1,274.02	\$0.07	\$3.92		



Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 37.00% 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	38.0700	19,035.00	-50.00	520.00	2.73%
ALPHABET INC CAP STK CL C			Security Identifier: GOOG					
Dividend Option: Cash			CUSIP: 02079K107					
12/19/14 *	50.000	507.8550	25,392.77	758.0400	37,902.00	12,509.23		
AMERICAN EXPRESS COMPANY			Security Identifier: AXP					
Dividend Option: Cash			CUSIP: 025816109					
03/31/16 *	150.000	60.9680	9,145.22	72.0400	10,806.00	1,660.78	192.00	1.77%
APPLE INC COM			Security Identifier: AAPL					
Dividend Option: Cash			CUSIP: 037833100					
01/29/16 *	100.000	95.7770	9,577.65	110.5200	11,052.00	1,474.35	228.00	2.06%
C H ROBINSON WORLDWIDE INC COM			Security Identifier: CHRW					
NEW			CUSIP: 12541W209					
Dividend Option: Cash								
02/11/14 *	300.000	52.8400	15,852.00	74.8500	22,455.00	6,603.00	516.00	2.29%
CELGENE CORP			Security Identifier: CELG					
Dividend Option: Cash			CUSIP: 151020104					
Multiple *Y	Total Noncovered	107.3250	10,732.50	118.5100	11,851.00	1,118.50		
	100.000							
CISCO SYSTEMS INC			Security Identifier: CSCO					
Dividend Option: Cash			CUSIP: 17275R102					
01/30/13 *	400.000	20.6150	8,245.80	29.8200	11,928.00	3,682.20	416.00	3.48%
EMERSON ELEC CO COM			Security Identifier: EMR					
Dividend Option: Cash			CUSIP: 291011104					
07/30/15 *	100.000	51.7550	5,175.50	56.4400	5,644.00	468.50	192.00	3.40%
EXPRESS SCRIPTS HLDG CO COM			Security Identifier: ESRX					
Dividend Option: Cash			CUSIP: 30219G108					
05/07/14 *	100.000	66.7800	6,678.00	75.8800	7,588.00	910.00		
FASTENAL CO			Security Identifier: FAST					
Dividend Option: Cash			CUSIP: 311900104					
03/19/15 *	200.000	42.5350	8,507.00	47.4000	9,480.00	973.00	240.00	2.53%
JUNO THERAPEUTICS INC COM			Security Identifier: JUNO					
Dividend Option: Cash			CUSIP: 48205A109					
08/18/16 *	100.000	34.0480	3,404.75	20.0500	2,005.00	-1,399.75		





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

SEP

Account Statement

Statement Period: 11/01/2016 - 11/30/2016

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)								
METLIFE INC COM			Security Identifier: MET					
Dividend Option: Cash			CUSIP: 59156R108					
Multiple *Y	Total Noncovered	39.2270	7,845.40	55.0100	11,002.00	3,156.60	320.00	2.90%
	200,000							
ORACLE CORP COM			Security Identifier: ORCL					
Dividend Option: Cash			CUSIP: 68389X105					
09/25/15 *	300,000	36.1700	10,851.00	40.1900	12,057.00	1,206.00	180.00	1.49%
PAYPAL HLDS INC COM			Security Identifier: PYPL					
Dividend Option: Cash			CUSIP: 70450Y103					
09/18/15 *	250,000	32.9000	8,225.00	39.2800	9,820.00	1,595.00		
PHILIP MORRIS INTL INC COM			Security Identifier: PM					
Dividend Option: Cash			CUSIP: 718172109					
01/27/14 *	200,000	81.8600	16,372.00	88.2800	17,656.00	1,284.00	832.00	4.71%
VISA INC COM CL A			Security Identifier: V					
Dividend Option: Cash			CUSIP: 92826C839					
08/08/16 *	150,000	79.9770	11,996.48	77.3200	11,598.00	-398.48	99.00	0.85%
Total Common Stocks			\$177,086.07		\$211,879.00	\$34,792.93	\$3,735.00	
Total Equities			\$177,086.07		\$211,879.00	\$34,792.93	\$3,735.00	

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds 62.00% of Portfolio								
ALGER SPECTRA FUND CLASS A								
Open End Fund			Security Identifier: SPECX					
Dividend Option: Cash; Capital Gains Option: Cash			CUSIP: 015566102					
Multiple *Y	Total Noncovered	15.2440	21,326.24	16.9000	23,643.59	2,317.35		
	1,399,029							
DODGE & COX INTERNATIONAL FUND								
Open End Fund			Security Identifier: DODFX					
Dividend Option: Cash; Capital Gains Option: Cash			CUSIP: 256206103					



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 *Y	Total Noncovered	43.7480	50,000.00	38.5500	44,059.33	-5,940.67	960.04	2.17%
	1,142.914							
DODGE & COX STOCK FUND								
Open End Fund			Security Identifier: DODGX					
Dividend Option: Cash; Capital Gains Option: Reinvest			CUSIP: 256219106					
Multiple *Y	Total Noncovered	179.5700	47,238.33	188.8100	49,689.11	2,450.78	760.25	1.53%
	263.064							
FMI INTERNATIONAL FUND								
Open End Fund			Security Identifier: FMIX					
Dividend Option: Cash; Capital Gains Option: Reinvest			CUSIP: 302933304					
Multiple *Y	Total Noncovered	29.0600	36,203.76	30.5800	38,097.63	1,893.87	637.86	1.67%
	1,245.835							
FIRST EAGLE GLOBAL FUND CLASS A								
Open End Fund			Security Identifier: SGENX					
Dividend Option: Cash; Capital Gains Option: Cash			CUSIP: 320081507					
Multiple *Y	Total Noncovered	47.2290	43,777.19	56.4300	52,305.47	8,528.28		
	926.909							
HARBOR CAPITAL APPRECIATION FUND								
Open End Fund			Security Identifier: HACAX					
Dividend Option: Cash; Capital Gains Option: Reinvest			CUSIP: 411511504					
Multiple *Y	Total Noncovered	57.7230	16,071.39	60.2100	16,763.97	692.58	13.55	0.08%
	278.425							
PARMASSUS MID-CAP FUND								
Open End Fund			Security Identifier: PARMX					
Dividend Option: Cash; Capital Gains Option: Reinvest			CUSIP: 701765885					
Multiple *Y	Total Noncovered	26.7670	32,455.43	28.6200	34,702.72	2,247.29	215.95	0.62%
	1,212.534							
T ROWE PRICE HEALTH SCIENCES								
Open End Fund			Security Identifier: PRHSX					
Dividend Option: Cash; Capital Gains Option: Reinvest			CUSIP: 741480107					
Multiple *Y	Total Noncovered	77.1630	10,997.83	62.9100	8,966.44	-2,031.39		
	142.528							
T ROWE PRICE GLOBAL TECHNOLOGY								
Open End Fund			Security Identifier: PRGTX					
Dividend Option: Cash; Capital Gains Option: Reinvest			CUSIP: 741494108					
Multiple *Y	Total Noncovered	13.2020	11,033.43	14.6800	12,268.87	1,235.44		
	835.754							



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

SEP

Account Statement

Statement Period: 11/01/2016 - 11/30/2016

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								
Open End Fund			Security Identifier: POCRX CUSIP: 74160Q103					
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple: *Y	Total Noncovered 1,352.842	26.1230	35,339.63	29.4800	39,881.78	4,542.15	132.84	0.33%
VANGUARD SMALL-CAP INDEX FUND ADMIRAL								
SHARES			Security Identifier: VSMAX CUSIP: 922908686					
Open End Fund								
Dividend Option: Reinvest; Capital Gains Option: Reinvest								
Multiple: *Y	Total Noncovered 631,548	56.5370	35,705.93	60.9800	38,511.80	2,805.87	545.65	1.41%
Total Mutual Funds			\$340,149.16		\$358,870.71	\$18,721.55	\$3,266.14	
Total Portfolio Holdings								
			Cost Basis \$518,509.25		Market Value \$572,023.73	Unrealized Gain/Loss \$53,514.48	Accrued Interest \$0.00	Estimated Annual Income \$7,005.06

* 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 taxpayer 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.

Cash Not Yet Received

Security	Record Date	Payable Date	Quantity Held	Rate	Dividend Option	Amount of Payment
Dividends						
EMERSON ELEC CO COM	11/11/16	12/09/16	100,000	0.480000	Cash	48.00
METLIFE INC COM	11/07/16	12/13/16	200,000	0.400000	Cash	80.00
VISA INC COM CL A	11/18/16	12/06/16	150,000	0.165000	Cash	24.75
Total Cash Not Yet Received						\$152.75

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.





BENJAMIN F. EDWARDS & CO.
 INVESTMENTS for GENERATIONS
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 314-726-1600

SEP

Account Statement

Statement Period: 11/01/2016 - 11/30/2016

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	-814.49	-814.49	0.00	-65,007.49	-65,007.49
Securities Sold	0.00	0.00	0.00	58,257.93	0.00	58,257.93
Total Securities	\$0.00	-\$814.49	-\$814.49	\$58,257.93	-\$65,007.49	-\$6,749.56
Dividends and Interest						
Dividends and Interest	\$295.11	\$0.00	\$295.11	\$4,296.47	\$0.00	\$4,296.47
Distributions						
Distributions	\$814.49	\$0.00	\$814.49	\$1,506.59	\$0.00	\$1,506.59
Fees						
Fees	\$0.00	\$0.00	\$0.00	\$0.00	-\$6,122.04	-\$6,122.04
FDIC Insured Bank Deposits						
FDIC Insured Bank Deposits	\$0.00	-\$295.11	-\$295.11	\$18,257.56	-\$11,528.96	\$6,728.60
Totals	\$1,109.60	-\$1,109.60	\$0.00	\$82,318.55	-\$82,658.49	-\$339.94

Transactions in Date Sequence

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
11/10/16	CASH DIVIDEND RECEIVED AXP	150 SHRS AMERICAN EXPRESS COMPANY RD 10/07 PD 11/10/16	48.00			USD	
11/10/16	CASH DIVIDEND RECEIVED AAPL	100 SHRS APPLE INC COM RD 11/07 PD 11/10/16	57.00			USD	
11/14/16	FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E	-105.00			USD	
11/15/16	CASH DIVIDEND RECEIVED ABT	500 SHRS ABBOTT LABS COM RD 10/14 PD 11/15/16	130.00			USD	
11/15/16	FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250990041	DEUTSCHE BANK INS INTEREST REINVESTED	-0.11			USD	
11/15/16	FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041	DEUTSCHE BANK INS INTEREST CREDITED	0.11			USD	
11/16/16	FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E	-130.00			USD	



Transactions in Date Sequence (continued)

Process/ Settlement	Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
	11/22/16	CASH DIVIDEND RECEIVED	200 SHRS FASTENAL CO RD 10/25 PD 11/22/16				60.00	USD
	11/23/16	FAST FDIC INSURED BANK DEPOSIT	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-60.00	USD
	11/23/16	USD999997 LONG TERM CAPITAL GAIN	PARMASSUS MID-CAP FUND 1184.3700 SHRS RD 11/21 PD 11/22/16				814.49	USD
	11/23/16	PARMAX REINVEST CASH INCOME	PARMASSUS MID-CAP FUND 1184.3700 SHRS SHRS PURCH. AT \$28.92000 RD 11/21 PD 11/22/16	28.164			-814.49	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	295.00	3,194.50
Other Dividends	0.00	1,098.05
Interest Income		
FDIC Insured Bank Deposits	0.11	3.92
Total Dividends, Interest, Income and Expenses	\$295.11	\$4,296.47
Distributions		
Long - Term Capital Gain Distributions	814.49	1,506.59
Total Distributions	\$814.49	\$1,506.59

Messages

FEDERAL AND STATE TAX WITHHOLDING FOR RETIREMENT ACCOUNTS: You may, at any time, designate or change the federal and state income tax withholding election for distributions from your individual retirement account or qualified retirement plan by contacting your 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.

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. Pursuant to SEC Rule 10b-10(b)(1) confirmations are not sent for purchases into money market mutual funds processed on the sweep platform.

THIS NOTICE SERVES AS AN AMENDMENT TO YOUR IRA CUSTODIAL ACCOUNT AGREEMENT.

Due to changing regulatory, legislative and business practices affecting IRAs, Pershing has amended its IRA plan documents.

Access the IRA plan document amendment(s) for your IRA(s) by visiting <https://data.pershing.com/plandocument>. If you would like a printed copy of the amendment, call (201) 413-3333, option 5, or write to Pershing LLC, Retirement Processing Department, 11th Floor, One Pershing Plaza, Jersey City, New Jersey 07399.





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

SEP

Account Statement

Statement Period: 11/01/2016 - 11/30/2016

Messages (continued)

You do not need to sign or return anything to us to have this amendment apply to your account. The changes included in the amendment(s) are effective immediately with some provisions having an earlier effective date if required by the Internal Revenue Code, Regulations or other IRS pronouncements. Please read the document(s) carefully and contact your financial representative if you have questions.

The bold excerpts below represent new or updated language from the IRA Agreement(s). Changes to the documents include, but are not limited to the items listed below.

Beneficiary(ies) Designations and Distributions, more specifically:

Details on how Beneficiary(ies) shares are split if a Beneficiary predeceases you: **"If a primary or contingent Beneficiary designated by the Participant predeceases the Participant, the deceased Beneficiary's percentage allocation will be divided among the surviving Beneficiaries in accordance with the ratio of each surviving Beneficiary's percentage allocation relative to the percentage allocation of all other surviving Beneficiaries."**

Custodian validation when determining Beneficiary distributions upon your death: **"Custodian reserves the right to take the steps it deems appropriate in validating Beneficiary(ies) after the Participant's death."**

Ability of Custodian to rely on distribution instructions from a Beneficiary's representative: **"If a distribution upon the Participant's death is payable to a Beneficiary known by the Custodian to be a minor or under a legal disability, the Custodian may in its sole discretion take instruction from the parent, the guardian, conservator, or other legal representative of such minor or legally disabled person."**

Reconfirmation that certain life events will not automatically update beneficiary information: **"A Beneficiary designation will NOT automatically be revoked or modified due to the Participant's divorce, legal separation, annulment or other dissolution of marriage."**

Updated security liquidation policy: **"Liquidation of Assets. If the Custodian or Financial Institution must liquidate assets in order to make distributions, transfer assets, or pay fees, expenses, or taxes assessed against the Account, and the Participant fails to instruct the Custodian as to the liquidation of such assets, assets may be liquidated in the following order to the extent held in the Account: (1) any shares of a money market fund or money market-type fund, (2) mutual funds, starting with largest position, (3) securities, (4) other assets. The Custodian shall not be liable for any losses arising out of or as a result of assets liquidated in accordance with the provisions of this Agreement."**

Custodian's ability to reopen an Account based on Account Activity: **"Reopening of Account. In the event a security is not transferred to a new trustee or custodian, residual assets are not automatically moved to a new trustee or custodian, or checks representing a total Account distribution are not cashed, the Custodian reserves the right to reopen the Account."**

Custodian's ability to close an Account based on Account Activity: **"Custodian's Right to Close Account. If an Account value falls below a certain minimum threshold or has no activity after a certain time period, the Custodian reserves the right to close the Account, and assess appropriate fees."**

Various updates to reflect changes in the federal laws/regulations governing IRAs.

Note that these Amendment(s) do not change your beneficiary designation on file, nor do they affect your underlying investment(s). As a reminder, if there is no beneficiary designation on file with the Custodian, or if no primary or contingent beneficiaries survive the Participant, the Custodian shall distribute the Account in the following order:

- (i) The Participant's surviving spouse, if any



Messages (continued)

- (ii) The Participant's children, if any, in equal shares per stirpes
- (iii) The Participant's estate

To confirm your beneficiary(ies) on your IRA(s), please contact your financial representative. The last accepted beneficiary designation by the Custodian will be used for IRA distribution payouts upon your death. FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC). YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY MARKET MUTUAL FUND & FDIC-INSURED DEPOSITS PROGRAM RATES & BANK LISTS". PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEBSITE.

Go Paperless!

If you currently have online access to your accounts through 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.

Positions identified on your statements as "hard-to-value" may show a "fair market value" amount for IRS purposes. Because hard-to-value assets are not readily tradeable, and because there are multiple ways that "value" may be ascertained by issuers and valuation services, and because the value shown is only a point-in-time assessment, you should not expect that the fair market value for hard-to-value assets reflects the amount you would actually receive in the event of a sale.

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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SEP

Account Statement

Statement Period: 11/01/2016 - 11/30/2016

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 institution's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC[®]). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/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 Statement

Account Number: EPP-003890
 Statement Period: 12/01/2016 - 12/31/2016

Portfolio at a Glance

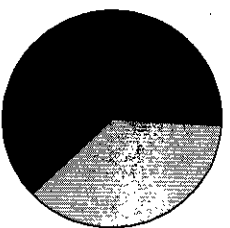
	This Period	Year-to-Date
Beginning Account Value	\$572,023.73	\$536,877.42
Dividends, Interest and Other Income	12,107.06	17,910.12
Fees	0.00	-6,122.04
Net Change in Portfolio	-7,864.15	27,601.14
Ending Account Value	\$576,266.64	\$576,266.64
Estimated Annual Income	\$7,937.24	

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

Asset Summary

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and Bank Deposits ¹	8,342.56	1,274.02	5,999.84	1%
Equities	187,792.50	211,879.00	213,748.50	37%
Mutual Funds	340,742.36	358,870.71	356,518.30	62%
Account Total (Pie Chart)	\$536,877.42	\$572,023.73	\$576,266.64	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.



Additional Information

Description	This Period	Year-to-Date
Securities Bought and Sold	-\$7,381.24	-\$14,130.80

Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized
Short-Term Gain/Loss	-1,490.75	-6,924.65	8,904.78
Long-Term Gain/Loss	0.00	2,080.07	38,236.30
Net Gain/Loss	-1,490.75	-4,844.58	47,141.08

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

Client Service Information

Your Financial Consultant: C90		Contact Information
WARD PETTY	345 FRAZIER	Telephone Number: (423) 668-5411
SUITE 205	CHATTANOOGA	Fax Number: (423) 668-5412
	TN 37405-4121	

Your Account Information

Investment Objective

Investment Objective: MODERATE GROWTH

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 (12/31/2016): \$576,266.64.

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 12/31/2016.

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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Account Statement

Statement Period: 12/01/2016 - 12/31/2016

FDIC Insured Bank Deposits

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits				
DEUTSCHE BANK INS DEPOSIT E				
Activity Ending: 12/30/16				
12/01/16	Opening Balance		1,274.02	1,274.02
12/07/16	Deposit	DEPOSIT	24.75	1,298.77
12/12/16	Deposit	DEPOSIT	48.00	1,346.77
12/14/16	Deposit	DEPOSIT	80.00	1,426.77
12/15/16	Deposit	INTEREST CREDITED APY 0.15%	0.15	1,426.92
12/16/16	Deposit	DEPOSIT Barclays Bank Delaware A/O 12/16 \$4282.14	2,855.22	4,282.14
12/20/16	Deposit	DEPOSIT	1,321.75	5,603.89
12/21/16	Deposit	DEPOSIT	16.96	5,620.85
12/23/16	Deposit	DEPOSIT	111.10	5,731.95
12/30/16	Deposit	DEPOSIT	132.89	5,864.84
12/30/16	Closing Balance			\$5,864.84
Total FDIC Insured Bank Deposits				

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	135.00				
FDIC Insured Bank Deposits									
DEUTSCHE BANK INS DEPOSIT E									
12/01/16	5,864.840	N/A	12/30/16	1,274.02	5,864.84	0.42	4.07	N/A	N/A
Total FDIC Insured Bank Deposits				\$1,274.02	\$5,864.84	\$0.42	\$4.07		
Total Cash, Money Funds, and Bank Deposits				\$1,274.02	\$5,999.84	\$0.42	\$4.07		



Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 37.00% 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	38.4100	19,205.00	120.00	530.00	2.75%
ALPHABET INC CAP STK CL C			Security Identifier: GOOG					
Dividend Option: Cash			CUSIP: 02079K107					
12/19/14 *	50,000	507.8550	25,392.77	771.8200	38,591.00	13,198.23		
AMERICAN EXPRESS COMPANY			Security Identifier: AXP					
Dividend Option: Cash			CUSIP: 025816109					
03/31/16 *	150,000	60.9680	9,145.22	74.0800	11,112.00	1,966.78	192.00	1.72%
APPLE INC COM			Security Identifier: AAPL					
Dividend Option: Cash			CUSIP: 037833100					
01/29/16 *	100,000	95.7770	9,577.65	115.8200	11,582.00	2,004.35	228.00	1.96%
C H ROBINSON WORLDWIDE INC COM			Security Identifier: CHRW					
NEW			CUSIP: 12541W209					
Dividend Option: Cash								
02/11/14 *	300,000	52.8400	15,852.00	73.2600	21,978.00	6,126.00	540.00	2.45%
CELGENE CORP			Security Identifier: CELG					
Dividend Option: Cash			CUSIP: 151020104					
Multiple: *Y	Total Noncovered	107.3250	10,732.50	115.7500	11,575.00	842.50		
	100,000							
CISCO SYSTEMS INC			Security Identifier: CSCO					
Dividend Option: Cash			CUSIP: 17275R102					
07/30/13 *	400,000	20.6150	8,245.80	30.2200	12,088.00	3,842.20	416.00	3.44%
EMERSON ELEC CO COM			Security Identifier: EMR					
Dividend Option: Cash			CUSIP: 291011104					
07/30/15 *	100,000	51.7550	5,175.50	55.7500	5,575.00	399.50	192.00	3.44%
EXPRESS SCRIPTS HLDG CO COM			Security Identifier: ESRX					
Dividend Option: Cash			CUSIP: 30219G108					
05/07/14 *	100,000	66.7800	6,678.00	68.7900	6,879.00	201.00		
FASTENAL CO			Security Identifier: FAST					
Dividend Option: Cash			CUSIP: 311900104					
03/19/15 *	200,000	42.5350	8,507.00	46.9800	9,396.00	889.00	240.00	2.55%
METLIFE INC COM			Security Identifier: MET					
Dividend Option: Cash			CUSIP: 59156R108					
Multiple: *Y	Total Noncovered	39.2270	7,845.40	53.8900	10,778.00	2,932.60	320.00	2.96%
	200,000							





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SEP

Account Statement

Statement Period: 12/01/2016 - 12/31/2016

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)								
NOVO NORDISK A.S. ADR FORMERLY NOVO INDUSTRIE A.S. ADR SAME CUSIP			Security Identifier: NVO CUSIP: 670100205					
Dividend Option: Cash								
12/21/16 *	100.000	35.6300	3,563.00	35.8600	3,586.00	23.00	103.04	2.87%
ORACLE CORP COM			Security Identifier: ORCL CUSIP: 68399X105					
Dividend Option: Cash								
09/25/15 *	300.000	36.1700	10,851.00	38.4500	11,535.00	684.00	180.00	1.56%
PAYPAL HLDS INC COM			Security Identifier: PYPL CUSIP: 70450Y103					
Dividend Option: Cash								
09/18/15 *	250.000	32.9000	8,225.00	39.4700	9,867.50	1,642.50		
PHILIP MORRIS INTL INC COM			Security Identifier: PM CUSIP: 718172109					
Dividend Option: Cash								
01/27/14 *	200.000	81.8600	16,372.00	91.4900	18,298.00	1,926.00	832.00	4.54%
VISA INC COM CL A			Security Identifier: V CUSIP: 92826C839					
Dividend Option: Cash								
08/08/16 *	150.000	79.9770	11,996.48	78.0200	11,703.00	-293.48	99.00	0.84%
Total Common Stocks			\$177,244.32		\$213,748.50	\$36,504.18	\$3,872.04	
Total Equities			\$177,244.32		\$213,748.50	\$36,504.18	\$3,872.04	
Mutual Funds 62.00% of Portfolio								
ALGER SPECTRA FUND CLASS A								
Open End Fund			Security Identifier: SPECK CUSIP: 015566102					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple -Y	Total Noncovered 1,399.029	15.2440	21,326.24	16.6600	23,307.82	1,981.58		
DODGE & COX INTERNATIONAL FUND								
Open End Fund			Security Identifier: DODFX CUSIP: 256206103					
Dividend Option: Cash; Capital Gains Option: Cash								



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 *Y	Total Noncovered	43.7480	50,000.00	38.1000	43,545.02	-6,454.98	972.61	2.23%
Multiple *Y	1,142,914							
DODGE & COX STOCK FUND								
Open End Fund			Security Identifier: DODGX	CUSIP: 256219106				
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple *Y	Total Noncovered	179.8280	48,915.63	184.3000	50,132.00	1,216.37	824.19	1.64%
Multiple *Y	272,013							
FMI INTERNATIONAL FUND								
Open End Fund			Security Identifier: FMILX	CUSIP: 302933304				
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple *Y	Total Noncovered	29.0650	36,467.77	29.8800	37,490.97	1,023.20	1,144.17	3.05%
Multiple *Y	1,254,718							
FIRST EAGLE GLOBAL FUND CLASS A								
Open End Fund			Security Identifier: SGEMX	CUSIP: 32008F507				
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple *Y	Total Noncovered	47.2290	43,777.19	54.2600	50,294.08	6,516.89	191.87	0.38%
Multiple *Y	926,909							
HARBOR CAPITAL APPRECIATION FUND								
Open End Fund			Security Identifier: HACAX	CUSIP: 411511504				
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple *Y	Total Noncovered	57.6950	17,042.48	56.6500	16,733.67	-308.81	17.99	0.10%
Multiple *Y	295,387							
PARMASSUS MID-CAP FUND								
Open End Fund			Security Identifier: PARMX	CUSIP: 701765885				
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple *Y	Total Noncovered	26.7670	32,455.43	28.8700	35,005.86	2,550.43	132.89	0.37%
Multiple *Y	1,212,534							
T ROWE PRICE HEALTH SCIENCES								
Open End Fund			Security Identifier: PRHSX	CUSIP: 741480107				
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple *Y	Total Noncovered	76.4180	11,381.23	59.0800	8,798.96	-2,582.27		
Multiple *Y	148,933							
T ROWE PRICE GLOBAL TECHNOLOGY								
Open End Fund			Security Identifier: PRGTX	CUSIP: 741494108				
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple *Y	Total Noncovered	13.2120	12,078.13	13.2200	12,085.53	7.40		
Multiple *Y	914,185							





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Account Statement

Statement Period: 12/01/2016 - 12/31/2016

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								
Open End Fund			Security Identifier: POCRX CUSIP: 74160Q103					
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple *Y	Total Noncovered	26.2100	36,505.28	28.6400	39,890.25	3,384.97	191.16	0.47%
	1,392.816							
VANGUARD SMALL-CAP INDEX FUND ADMIRAL								
SHARES			Security Identifier: VSMAX CUSIP: 922908686					
Open End Fund								
Dividend Option: Reinvest; Capital Gains Option: Reinvest								
Multiple *Y	Total Noncovered	56.5710	35,932.02	61.7700	39,234.14	3,302.12	586.25	1.49%
	635.165							
Total Mutual Funds			\$345,881.40		\$356,518.30	\$10,636.90	\$4,061.13	
Total Portfolio Holdings								
			Cost Basis		Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
			\$529,125.56		\$576,266.64	\$47,141.08	\$0.00	\$7,937.24

* 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.

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	12/22/16	01/10/17	200.000	1.040000	Cash	208.00
Total Cash Not Yet Received						\$208.00

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.





BENJAMIN F. EDWARDS & CO.
 INVESTMENTS for GENERATIONS
 One North Brentwood Blvd., Suite 850
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SEP
Account Statement

Statement Period: 12/01/2016 - 12/31/2016

Schedule of Realized Gains and Losses Year-to-Date

Description	Date Disposed	Date Acquired	Designation	Disposition Method / Transaction	Quantity	Proceeds	Cost Basis	Realized Gain/Loss
Short Term								
JUNO THERAPEUTICS IN	01/29/16	07/10/15	Noncovered*	Versus Purchase / SELL	100.000	2,692.40	5,140.00	-2,447.60
Security Identifier: 48205A109	12/21/16	08/18/16	Noncovered*	Versus Purchase / SELL	100.000	1,914.00	3,404.75	-1,490.75
Total					200.000	4,606.40	8,544.75	-3,938.35
TWITTER INC COM	01/29/16	07/30/15	Noncovered*	First In First Out / SELL	200.000	3,348.70	6,335.00	-2,986.30
Security Identifier: 90184L102								
Total Short Term								
						7,955.10	14,879.75	-6,924.65
Long Term								
FIRST EAGLE GLOBAL F	08/08/16	01/31/12	Noncovered*	First In First Out / SELL	210.452	12,000.00	9,889.14	2,110.86
A								
Security Identifier: 32088F507								
GILEAD SCIENCES INC	08/18/16	12/22/14	Noncovered*	Versus Purchase / SELL	100.000	8,026.25	9,372.50	-1,346.25
Security Identifier: 375558103								
THE HARTFORD INTERNA	02/23/16	05/07/14	Noncovered*	First In First Out / SELL	1,304.631	15,968.68	20,000.00	-4,031.32
UE FUND CLASS A								
Security Identifier: 41664M664								
REALTY INCOME CORP C	03/31/16	12/31/13	Noncovered*	Versus Purchase / SELL	150.000	9,361.80	5,596.20	3,765.60
Security Identifier: 756109104								
VEEVA SYS INC CL A C	06/02/16	04/08/15	Noncovered*	Versus Purchase / SELL	200.000	6,860.10	5,278.92	1,581.18
Security Identifier: 922475108								
Total Long Term						52,216.83	50,136.76	2,080.07



Schedule of Realized Gains and Losses Year-to-Date (continued)

Description	Date Disposed	Date Acquired	Designation	Disposition Method / Transaction	Quantity	Proceeds	Cost Basis	Realized Gain/Loss
Total Short and Long Term						60,171.93	65,016.51	-4,844.58

• 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-cost 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: 12/01/2016 - 12/31/2016

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	-9,295.24	-9,295.24	0.00	-74,302.73	-74,302.73
Securities Sold	1,914.00	0.00	1,914.00	60,171.93	0.00	60,171.93
Total Securities	\$1,914.00	-\$9,295.24	-\$7,381.24	\$60,171.93	-\$74,302.73	-\$14,130.80
Dividends and Interest	\$3,315.81	\$0.00	\$3,315.81	\$7,612.28	\$0.00	\$7,612.28
Distributions	\$8,791.25	\$0.00	\$8,791.25	\$10,297.84	\$0.00	\$10,297.84
Fees	\$0.00	\$0.00	\$0.00	\$0.00	-\$6,122.04	-\$6,122.04
FDIC Insured Bank Deposits	\$0.00	-\$4,590.82	-\$4,590.82	\$18,257.56	-\$16,119.78	\$2,137.78
Totals	\$14,021.06	-\$13,886.06	\$135.00	\$96,339.61	-\$96,544.55	-\$204.94

Transactions in Date Sequence

Process/ Settlement Date	Trade/ Transaction	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
12/06/16	CASH DIVIDEND RECEIVED	V	150 SHRS VISA INC COM CL A RD 11/18 PD 12/06/16	24.75			USD	
12/07/16	FDIC INSURED BANK DEPOSIT		DEUTSCHE BANK INS DEPOSIT PROGRAM E				-24.75	USD
12/09/16	CASH DIVIDEND RECEIVED	USD999997	100 SHRS EMERSON ELEC CO COM RD 11/11 PD 12/09/16				48.00	USD
12/12/16	FDIC INSURED BANK DEPOSIT	USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-48.00	USD
12/13/16	CASH DIVIDEND RECEIVED	USD999997	200 SHRS METLIFE INC COM RD 11/07 PD 12/13/16				80.00	USD
12/14/16	FDIC INSURED BANK DEPOSIT	USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-80.00	USD
12/15/16	LONG TERM CAPITAL GAIN DISTRIBUTION	SPECX	ALGER SPECTRA FUND CLASS A 1399.0290 SHRS RD 12/13 PD 12/14/16				481.41	USD
12/15/16	FDIC INSURED BANK DEPOSITS INTEREST REINVESTED		DEUTSCHE BANK INS INTEREST REINVESTED				-0.15	USD



Transactions in Date Sequence (continued)

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
12/15/16		FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250890041	DEUTSCHE BANK INS INTEREST CREDITED				0.15	USD
12/15/16		LONG TERM CAPITAL GAIN DISTRIBUTION SGENX	FIRST EAGLE GLOBAL FUND CLASS A 926.9090 SHRS RD 12/13 PD 12/15/16				2,099.45	USD
12/15/16		CASH DIVIDEND RECEIVED SGENX	FIRST EAGLE GLOBAL FUND CLASS A 926.9090 SHRS RD 12/13 PD 12/15/16				191.87	USD
12/15/16		SHORT TERM CAPITAL GAIN DISTRIBUTION SGENX	FIRST EAGLE GLOBAL FUND CLASS A 926.9090 SHRS RD 12/13 PD 12/15/16				82.49	USD
12/16/16		FDIC INSURED BANK DEPOSIT USD9999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-2,855.22	USD
12/16/16		LONG TERM CAPITAL GAIN DISTRIBUTION PRHSX	T ROWE PRICE HEALTH SCIENCES 142.5280 SHRS RD 12/14 PD 12/16/16				340.64	USD
12/16/16		SHORT TERM CAPITAL GAIN DISTRIBUTION PRHSX	T ROWE PRICE HEALTH SCIENCES 142.5280 SHRS RD 12/14 PD 12/16/16				42.76	USD
12/16/16		REINVEST CASH INCOME PRHSX	T ROWE PRICE HEALTH SCIENCES 142.5280 SHRS SHRS PURCH. AT \$59.86000 RD 12/14 PD 12/16/16	5.691			-340.64	USD
12/16/16		REINVEST CASH INCOME PRHSX	T ROWE PRICE HEALTH SCIENCES 142.5280 SHRS SHRS PURCH. AT \$59.86000 RD 12/14 PD 12/16/16	0.714			-42.76	USD
12/19/16		LONG TERM CAPITAL GAIN DISTRIBUTION FMIX	FMI INTERNATIONAL FUND 1245.8350 SHRS RD 12/15 PD 12/16/16				157.96	USD
12/19/16		CASH DIVIDEND RECEIVED FMIX	FMI INTERNATIONAL FUND 1245.8350 SHRS RD 12/15 PD 12/16/16				1,136.07	USD
12/19/16		SHORT TERM CAPITAL GAIN DISTRIBUTION FMIX	FMI INTERNATIONAL FUND 1245.8350 SHRS RD 12/15 PD 12/16/16				106.05	USD
12/19/16		REINVEST CASH INCOME FMIX	FMI INTERNATIONAL FUND 1245.8350 SHRS SHRS PURCH. AT \$29.72000 RD 12/15 PD 12/16/16	5.315			-157.96	USD
12/19/16		REINVEST CASH INCOME FMIX	FMI INTERNATIONAL FUND 1245.8350 SHRS SHRS PURCH. AT \$29.72000 RD 12/15 PD 12/16/16	3.568			-106.05	USD
12/19/16		LONG TERM CAPITAL GAIN DISTRIBUTION PRGTX	T ROWE PRICE GLOBAL TECHNOLOGY 835.7540 SHRS RD 12/15 PD 12/19/16				284.16	USD
12/19/16		SHORT TERM CAPITAL GAIN DISTRIBUTION PRGTX	T ROWE PRICE GLOBAL TECHNOLOGY 835.7540 SHRS RD 12/15 PD 12/19/16				760.54	USD





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Account Statement

Statement Period: 12/01/2016 - 12/31/2016

Transactions in Date Sequence (continued)

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
12/19/16		REINVEST CASH INCOME PRGTX	T ROWE PRICE GLOBAL TECHNOLOGY 835.7540 SHRS SHRS PURCH. AT \$13.32000 RD 12/15 PD 12/19/16	57.098			-760.54	USD
12/19/16		REINVEST CASH INCOME PRGTX	T ROWE PRICE GLOBAL TECHNOLOGY 835.7540 SHRS SHRS PURCH. AT \$13.32000 RD 12/15 PD 12/19/16	21.333			-284.16	USD
12/19/16		LONG TERM CAPITAL GAIN DISTRIBUTION POGRX	PRIMECAP ODYSSEY GROWTH FUND 1352.8420 SHRS RD 12/15 PD 12/16/16				905.82	USD
12/19/16		CASH DIVIDEND RECEIVED POGRX	PRIMECAP ODYSSEY GROWTH FUND 1352.8420 SHRS RD 12/15 PD 12/16/16				185.68	USD
12/19/16		SHORT TERM CAPITAL GAIN DISTRIBUTION POGRX	PRIMECAP ODYSSEY GROWTH FUND 1352.8420 SHRS RD 12/15 PD 12/16/16				259.83	USD
12/19/16		REINVEST CASH INCOME POGRX	PRIMECAP ODYSSEY GROWTH FUND 1352.8420 SHRS SHRS PURCH. AT \$29.16000 RD 12/15 PD 12/16/16	31.064			-905.82	USD
12/19/16		REINVEST CASH INCOME POGRX	PRIMECAP ODYSSEY GROWTH FUND 1352.8420 SHRS SHRS PURCH. AT \$29.16000 RD 12/15 PD 12/16/16	8.910			-259.83	USD
12/20/16		FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-1,321.75	USD
12/20/16		LONG TERM CAPITAL GAIN DISTRIBUTION HACAX	HARBOR CAPITAL APPRECIATION FUND 278.4250 SHRS RD 12/16 PD 12/19/16				971.09	USD
12/20/16		CASH DIVIDEND RECEIVED HACAX	HARBOR CAPITAL APPRECIATION FUND 278.4250 SHRS RD 12/16 PD 12/19/16				16.96	USD
12/20/16		REINVEST CASH INCOME HACAX	HARBOR CAPITAL APPRECIATION FUND 278.4250 SHRS SHRS PURCH. AT \$57.25000 RD 12/16 PD 12/19/16	16.962			-971.09	USD
12/21/16		FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-16.96	USD
12/22/16		LONG TERM CAPITAL GAIN DISTRIBUTION DODFX	DODGE & COX INTERNATIONAL FUND 1142.9140 SHRS RD 12/19 PD 12/21/16				621.75	USD

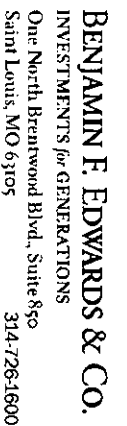


Transactions in Date Sequence (continued)

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
12/22/16		CASH DIVIDEND RECEIVED	DODGE & COX INTERNATIONAL FUND 1142.9140				972.62	USD
		DODFX	SHRS RD 12/19 PD 12/21/16					
12/22/16		LONG TERM CAPITAL GAIN DISTRIBUTION	DODGE & COX STOCK FUND 263.0640 SHRS RD				1,637.05	USD
		DODGX	12/19 PD 12/21/16					
12/22/16		CASH DIVIDEND RECEIVED	DODGE & COX STOCK FUND 263.0640 SHRS RD				165.73	USD
		DODGX	12/19 PD 12/21/16					
12/22/16		SHORT TERM CAPITAL GAIN DISTRIBUTION	DODGE & COX STOCK FUND 263.0640 SHRS RD				40.25	USD
		DODGX	12/19 PD 12/21/16					
12/22/16		REINVEST CASH INCOME	DODGE & COX STOCK FUND 263.0640 SHRS SHRS PURCH. AT \$187.44000 RD 12/19 PD 12/21/16	8.734			-1,637.05	USD
		DODGX						
12/22/16		REINVEST CASH INCOME	DODGE & COX STOCK FUND 263.0640 SHRS SHRS PURCH. AT \$187.44000 RD 12/19 PD 12/21/16	0.215			-40.25	USD
		DODGX						
12/22/16		CASH DIVIDEND RECEIVED	VANGUARD SMALL-CAP INDEX FUND ADMIRAL				226.09	USD
		VSMAX	SHARES 631.5480 SHRS RD 12/20 PD 12/22/16					
12/22/16		REINVEST CASH INCOME	VANGUARD SMALL-CAP INDEX FUND ADMIRAL	3.617			-226.09	USD
		VSMAX	SHARES 631.5480 SHRS SHRS PURCH. AT \$62.51000 RD 12/20 PD 12/22/16					
12/23/16		FDIC INSURED BANK DEPOSIT	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-111.10	USD
		USD9999997						
12/27/16	12/21/16	SOLD	JUNO THERAPEUTICS INC COM BKCM A PERSHING	-100.000	19.1400		1,914.00	USD
		JUNO	AFFILIATE MAKES A MKT IN THIS SECURITY & ACTED AS PRINCIPAL SOLICITED ORDER DISCRETION EXERCISED					
12/27/16	12/21/16	PURCHASED	NOVO NORDISK A.S. ADR FORMERLY NOVO	100.000	35.6300		-3,563.00	USD
		NVO	INDUSTRIE A.S. ADR SAME CUSIP BKCM A PERSHING AFFILIATE MAKES A MKT IN THIS SECURITY & ACTED AS PRINCIPAL SOLICITED ORDER DISCRETION EXERCISED					
12/29/16		CASH DIVIDEND RECEIVED	PARMASSUS MID-CAP FUND 1212.5340 SHRS RD				132.89	USD
		PARMAX	12/27 PD 12/28/16					
12/30/16		FDIC INSURED BANK DEPOSIT	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-132.89	USD
		USD9999997						
12/30/16		CASH DIVIDEND RECEIVED	300 SHRS C H ROBINSON WORLDWIDE INC COM				135.00	USD
		CHRW	NEW RD 12/19 PD 12/30/16					
Total Value of Transactions							\$0.00	USD

The price and quantity displayed may have been rounded.





SEP
Account Statement

Statement Period: 12/01/2016 - 12/31/2016

Income and Expense Summary

Income and Expense Summary		Current Period Tax Deferred	Year-to-Date Tax Deferred
Dividend Income			
Equities		287.75	3,482.25
Other Dividends		3,027.91	4,125.96
Interest Income			
FDIC Insured Bank Deposits	0.15		4.07
Total Dividends, Interest, Income and Expenses	\$3,315.81		\$7,612.28
Distributions			
Long - Term Capital Gain Distributions	7,499.33		9,005.92
Short - Term Capital Gain Distributions	1,291.92		1,291.92
Total Distributions	\$8,791.25		\$10,297.84

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. Pursuant to SEC Rule 10b-10(b)(1) confirmations are not sent for purchases into money market mutual funds processed on the sweep platform.

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.

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.

NEW MONTHLY STATEMENT FORMAT COMING JANUARY, 2017

To improve your experience, we are updating your investor statement to make it easier to read. We are also enhancing the flow of information and providing an easy-to-follow modern design. The information has not changed but the design enables you to more easily find the data you need. The changes will be on the printed and electronic versions of your investment statement beginning in January. No action needs to be taken on your part to receive the updated design.

Go Paperless!

If you currently have online access to your accounts through MetInvestor, 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.

Messages (continued)

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

Make the move to paperless today!

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.

Positions identified on your statements as "hard-to-value" may show a "fair market value" amount for IRS purposes. Because hard-to-value assets are not readily tradeable, and because there are multiple ways that "value" may be ascertained by issuers and valuation services, and because the value shown is only a point-in-time assessment, you should not expect that the fair market value for hard-to-value assets reflects the amount you would actually receive in the event of a sale.

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.

The U.S. will adopt a shortened settlement timeframe beginning with trade date September 5, 2017, for equities, corporate and municipal bonds, and unit investment trusts. Moving from a T+3 to a T+2 settlement cycle will provide faster access to sale proceeds, but it also means that funds will be due on purchase transactions earlier. This may be a good time to consider e-delivery of your account documents-including trade confirmations, account statements and more. Ask your advisor about how you can set up e-delivery.

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.





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

SEP

Account Statement

Statement Period: 12/01/2016 - 12/31/2016

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.**



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 NON-TAXABLE 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.

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

- PERSHING MAY TRADE FOR ITS OWN ACCOUNT AS A MARKET MAKER, SPECIALIST, ODD LOT DEALER, BLOCK POSTIONER, 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.



Attachment 3



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

SEP

Account Statement

Account Number: EBR-299133
Statement Period: 01/01/2016 - 01/31/2016

Portfolio at a Glance

	This Period	Year-to-Date
Beginning Account Value	\$211,904.94	\$211,904.94
Net Change in Portfolio	-438.00	-438.00
Ending Account Value	\$211,466.94	\$211,466.94

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

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation
Alternative Investments	211,904.94	211,904.94	211,466.94	100%
Account Total	\$211,904.94	\$211,904.94	\$211,466.94	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.



Asset Allocation Disclosure and Footnotes

Note: Unpriced securities are not included in the Total Account Value.

Summary of Gains and Losses

	This Period	Realized	Year-to-Date	Unrealized
Long-Term Gain/Loss	0.00		0.00	29,980.94
Net Gain/Loss	0.00		0.00	29,980.94

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: 01/01/2016 - 01/31/2016

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: 01/26/16	Valuation Code: B, V, C							
Multiple :3,M,Y	Total Noncovered	1.0000	181,486.00	N/A	211,466.94	29,980.94		
	181,486.000							
Total Alternative Investments			\$181,486.00		\$211,466.94	\$29,980.94		\$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	\$211,466.94	\$29,980.94	\$0.00



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.

V 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





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

SEP Account Statement

Statement Period: 01/01/2016 - 01/31/2016

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 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: 8811P1239	01/01/01	181,486.91	0.00	211,468.00	12/31/15
Total Hedge Funds		\$181,486.91	\$0.00	\$211,468.00	

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



Messages (continued)

money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information. Pursuant to SEC Rule 10b-10(b)(7) confirmations are not sent for purchases into money market mutual funds processed on the sweep platform.

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.

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.

Thank you for trusting Benjamin F. Edwards & Co. to assist you in achieving your investment goals. We are grateful for the opportunity to serve you and are dedicated to providing you with the highest level of service. This message is to inform you that a modified Equity and Option Commission schedule will be implemented on April 1, 2016. For more information, please go to www.benjaminfedwards.com/important-disclosures/. If you have questions, please contact your financial advisor.

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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SEP **Account Statement**

Statement Period: 01/01/2016 - 01/31/2016

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/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 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.**





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

SEP

Account Statement

Account Number: EBR-299133
 Statement Period: 02/01/2016 - 02/29/2016

Portfolio at a Glance

	This Period	Year-to-Date
Beginning Account Value	\$211,466.94	\$211,904.94
Net Change in Portfolio	-7,135.96	-7,573.96
Ending Account Value	\$204,330.98	\$204,330.98

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

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

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation
Alternative Investments	211,904.94	211,466.94	204,330.98	100%
Account Total	\$211,904.94	\$211,466.94	\$204,330.98	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.



Asset Allocation Disclosure and Footnotes

Note: Unpriced securities are not included in the Total Account Value.

Summary of Gains and Losses

	Realized		Unrealized
	This Period	Year-to-Date	
Long-Term Gain/Loss	0.00	0.00	22,844.98
Net Gain/Loss	0.00	0.00	22,844.98

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





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

SEP Account Statement

Statement Period: 02/01/2016 - 02/29/2016

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: 02/24/16 Valuation Code: B, V, C								
Multiple : 3.34x Total Noncovered 181,486.000 1,0000 181,486.00 N/A 204,330.98 22,844.98								
Total Alternative Investments								
\$181,486.00 \$204,330.98 \$22,844.98 \$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	\$204,330.98	\$22,844.98	\$0.00



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.

V 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





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

SEP Account Statement

Statement Period: 02/01/2016 - 02/29/2016

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: 8911P1239	01/01/01	181,486.91	0.00	204,332.00	01/31/16
Total Hedge Funds		\$181,486.91	\$0.00	\$204,332.00	

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



Messages (continued)

money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information. Pursuant to SEC Rule 10b-10(b)(1) confirmations are not sent for purchases into money market mutual funds processed on the sweep platform.

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.

Go Paperless!

If you currently have online access to your accounts through NetInvestor, 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.

Thank you for trusting Benjamin F. Edwards & Co. to assist you in achieving your investment goals. We are grateful for the opportunity to serve you and are dedicated to providing you with the highest level of service. This message is to inform you that a modified Equity and Option Commission schedule will be implemented on April 1, 2016. For more information, please go to www.benjaminfedwards.com/important-disclosures/. If you have questions, please contact your financial advisor.

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 institution's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial





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

SEP

Account Statement

Statement Period: 02/01/2016 - 02/29/2016

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 unit; (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.**





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

SEP

Account Statement

Account Number: EBR-299133
Statement Period: 03/01/2016 - 03/31/2016

Portfolio at a Glance

	This Period	Year-to-Date
Beginning Account Value	\$204,330.98	\$211,904.94
Net Change in Portfolio	-2,067.99	-9,641.95
Ending Account Value	\$202,262.99	\$202,262.99

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

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

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation
Alternative Investments	211,904.94	204,330.98	202,262.99	100%
Account Total	\$211,904.94	\$204,330.98	\$202,262.99	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.



Asset Allocation Disclosure and Footnotes

Note: Unpriced securities are not included in the Total Account Value.

Summary of Gains and Losses

	This Period	Realized	Year-to-Date	Unrealized
Long-Term Gain/Loss	0.00		0.00	20,776.99
Net Gain/Loss	0.00		0.00	20,776.99

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: 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





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

SEP Account Statement

Statement Period: 03/01/2016 - 03/31/2016

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 Yield
Alternative Investments 100.00% of Portfolio							
TOWERHILL LONG SHORT EQUITY LLC							
Security Identifier: 891LP1239							
Valuation Date: 03/28/16 Valuation Code: B, V, C							
Multiple : 3.14x	Total Noncovered	1.0000	181,486.00	N/A	202,262.99	20,776.99	
	181,486.000						
Total Alternative Investments			\$181,486.00		\$202,262.99	\$20,776.99	\$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	\$202,262.99	\$20,776.99	\$0.00



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.

V. 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





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

SEP Account Statement

Statement Period: 03/01/2016 - 03/31/2016

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: 8911P1239	01/01/01	181,486.91	0.00	202,264.00	02/29/16
Total Hedge Funds		\$181,486.91	\$0.00	\$202,264.00	

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

Pershing has been advised by your financial organization that it does not receive compensation for directing order flow.



Messages (continued)

market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information. Pursuant to SEC Rule 10b-10(p)(1) confirmations are not sent for purchases into money market mutual funds processed on the sweep platform.

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 September 30, 2016.

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

Traditional IRA Plan Agreement Amendment (Effective September 30, 2016)

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.

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.



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; or (ii) 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

SEP

Account Statement

Account Number: EBR-299133
Statement Period: 08/01/2016 - 08/31/2016

Portfolio at a Glance

	This Period	Year-to-Date
Beginning Account Value	\$204,672.97	\$211,904.94
Net Change in Portfolio	2,583.99	-4,647.98
Ending Account Value	\$207,256.96	\$207,256.96

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

Asset Summary

	Prior Year-End	Last Period	This Period	% Allocation
Alternative Investments	211,904.94	204,672.97	207,256.96	100%
Account Total	\$211,904.94	\$204,672.97	\$207,256.96	100%

See the Asset Summary Disclosure and Footnotes section for important information regarding your Asset Summary.

Please review your allocation periodically with your Financial Consultant.

Your Account is 100% invested in Alternative Investments.





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SEP

Account Statement

Statement Period: 07/01/2016 - 07/31/2016

Messages (continued)

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

Make the move to paperless today!

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.

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 institution's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC*). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/aboutstrength-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.



Asset Summary Disclosure and Footnotes

Note: Unpriced securities are not included in the Total Account Value.

Summary of Gains and Losses

	Realized		Unrealized
	This Period	Year-to-Date	
Long-Term Gain/Loss	0.00	0.00	25,770.96
Net Gain/Loss	0.00	0.00	25,770.96

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





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

SEP Account Statement

Statement Period: 08/01/2016 - 08/31/2016

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: 07/31/16 Valuation Code: B, V, C								
Multiple : 3.14x Total Noncovered 1,0000 181,486.00 N/A 207,256.96 25,770.96								
Total Alternative Investments								
						\$181,486.00	\$207,256.96	\$25,770.96
								\$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 = The market price of N/A is displayed because the investment does not have a per unit value. The investment value is an estimated value provided by the sponsor or the sponsor's pricing agent and may not include all fees and/or charges. 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	\$207,256.96	\$25,770.96	\$0.00



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 (DRIP) 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.

V 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 not listed on a securities exchange, generally illiquid, and if you are able to sell the securities, the price received may be less than the per share estimate value provided in your account statement. 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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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

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INVESTMENTS for GENERATIONS
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SEP Account Statement

Statement Period: 08/01/2016 - 08/31/2016

Portfolio Holdings Disclosures (continued)

Option Disclosure

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are 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: 8911LP1239	01/01/01	181,486.91	0.00	207,258.00	07/31/16
Total Hedge Funds		\$181,486.91	\$0.00	\$207,258.00	

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

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.

Page 5 of 8



Messages (continued)

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 September 30, 2016.

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

Traditional IRA Plan Agreement Amendment (Effective September 30, 2016)

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. Pursuant to SEC Rule 10b-10(b)(1) confirmations are not sent for purchases into money market mutual funds processed on the sweep platform.

Positions identified on your statements as "hard-to-value" may show a "fair market value" amount for IRS purposes. Because hard-to-value assets are not readily tradeable, and because there are multiple ways that "value" may be ascertained by issuers and valuation services, and because the value shown is only a point-in-time assessment, you should not expect that the fair market value for hard-to-value assets reflects the amount you would actually receive in the event of a sale.





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314-726-1600

SEP

Account Statement

Statement Period: 08/01/2016 - 08/31/2016

Messages (continued)

Go Paperless!

If you currently have online access to your accounts through NetXInvestor, you can sign up for e-delivery of your statements and confirm, 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.

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 institution's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.



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.**





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

SEP

Account Statement

Account Number: EBR-299133

Statement Period: 09/01/2016 - 09/30/2016

Portfolio at a Glance

	This Period	Year-to-Date
Beginning Account Value	\$207,256.96	\$211,904.94
Net Change in Portfolio	-1,032.99	-5,680.97
Ending Account Value	\$206,223.97	\$206,223.97

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

Asset Summary

	Prior Year-End	Last Period	This Period	% Allocation
Alternative Investments	211,904.94	207,256.96	206,223.97	100%
Account Total	\$211,904.94	\$207,256.96	\$206,223.97	100%

See the Asset Summary Disclosure and Footnotes section for important information regarding your Asset Summary.

Please review your allocation periodically with your Financial Consultant.

Your Account is 100% invested in Alternative Investments.



Asset Summary Disclosure and Footnotes

Note: Unpriced securities are not included in the Total Account Value.

Summary of Gains and Losses

	This Period	Realized	Year-to-Date	Unrealized
Long-Term Gain/Loss	0.00		0.00	24,737.97
Net Gain/Loss	0.00		0.00	24,737.97

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

SEP Account Statement

Statement Period: 09/01/2016 - 09/30/2016

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: 08/31/16 Valuation Code: B, V, C								
Multiple *3,M,Y Total Noncovered 1,0000 181,486.00 N/A 206,223.97 24,737.97								
Total Alternative Investments \$181,486.00 \$206,223.97 \$24,737.97 \$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 = The market price of N/A is displayed because the investment does not have a per unit value. The investment value is an estimated value provided by the sponsor or the sponsor's pricing agent and may not include all fees and/or charges. 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	\$206,223.97	\$24,737.97	\$0.00



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.

V. 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 not listed on a securities exchange, generally illiquid, and if you are able to sell the securities, the price received may be less than the per share estimate value provided in your account statement. 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.





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

SEP Account Statement

Statement Period: 09/01/2016 - 09/30/2016

Portfolio Holdings Disclosures (continued)

Option Disclosure

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are 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: 8911P1239	01/01/01	181,486.91	0.00	206,225.00	08/31/16
Total Hedge Funds		\$181,486.91	\$0.00	\$206,225.00	

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

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.

80019335CSF30011

PAR-02-ROLL

Account Number: EBR-299133

SEP FBO CHARLES J FLEISCHMANN

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of The Bank of New York Mellon Corporation (BNY Mellon)
Pershing LLC, member FINRA, NYSE, SIPC

Messages (continued)

Pershing's June Statement of Financial Condition is now available. On June 30, 2016, Pershing's net capital of \$2.171 billion was 12.59% of aggregate debit balances and exceeded the minimum requirements by \$1.83 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, 2016, Pershing's net capital of \$2.227 billion was 13.17% of aggregate debit balances and exceeded the minimum requirement by \$1.89 billion.

A copy of the June 30, 2016, Statement of Financial Condition is available at pershing.com/statement_of_financial_condition.html. You may also request a free, printed copy by calling (888) 860-8510 or (201) 413-4200, option #5.

THIS NOTICE SERVES AS AN AMENDMENT TO YOUR IRA CUSTODIAL ACCOUNT AGREEMENT.

Due to changing regulatory, legislative and business practices affecting IRAs, Pershing has amended its IRA plan documents.

Access the IRA plan document amendment(s) for your IRA(s) by visiting <https://data.pershing.com/plandocument>. If you would like a printed copy of the amendment, call (201) 413-3333, option 5, or write to Pershing LLC, Retirement Processing Department, 11th Floor, One Pershing Plaza, Jersey City, New Jersey 07399.

You do not need to sign or return anything to us to have this amendment apply to your account. The changes included in the amendment(s) are effective immediately with some provisions having an earlier effective date if required by the Internal Revenue Code, Regulations or other IRS pronouncements. Please read the document(s) carefully and contact your financial representative if you have questions.

The bold excerpts below represent new or updated language from the IRA Agreement(s). Changes to the documents include, but are not limited to the items listed below.

Beneficiary(ies) Designations and Distributions, more specifically:

Details on how Beneficiary(ies) shares are split if a Beneficiary predeceases you: "If a primary or contingent Beneficiary designated by the Participant predeceases the Participant, the deceased Beneficiary's percentage allocation will be divided among the surviving Beneficiaries in accordance with the ratio of each surviving Beneficiary's percentage allocation relative to the percentage allocation of all other surviving Beneficiaries."

Custodian validation when determining Beneficiary distributions upon your death: "Custodian reserves the right to take the steps it deems appropriate in validating Beneficiary(ies) after the Participant's death."

Ability of Custodian to rely on distribution instructions from a Beneficiary's representative: "If a distribution upon the Participant's death is payable to a Beneficiary known by the Custodian to be a minor or under a legal disability, the Custodian may in its sole discretion take instruction from the parent, the guardian, conservator, or other legal representative of such minor or legally disabled person."

Reconfirmation that certain life events will not automatically update beneficiary information: "A Beneficiary designation will NOT automatically be revoked or modified due to the Participant's divorce, legal separation, annulment or other dissolution of marriage."

Updated security liquidation policy: "Liquidation of Assets. If the Custodian or Financial Institution must liquidate assets in order to make distributions, transfer assets, or pay fees, expenses, or taxes assessed against the Account, and the Participant fails to instruct the Custodian as to the liquidation of such assets, assets may be liquidated in the following order to the extent held in the Account: (1) any shares of a money market fund or money market-type fund, (2) mutual funds, starting with largest position, (3) securities, (4) other assets. The Custodian shall not be liable for any losses arising out of or as a result of assets liquidated in accordance with the provisions of this Agreement."

Custodian's ability to reopen an Account based on Account Activity: "Reopening of Account. In the event a security is not transferred to a new trustee or custodian, residual assets are not automatically moved to a new trustee or custodian, or checks representing a total Account distribution are not cashed, the Custodian reserves the right to reopen the Account."

Custodian's ability to close an Account based on Account Activity: "Custodian's Right to Close Account. If an Account value falls below a certain minimum threshold or has no activity after a certain time period, the Custodian reserves the right to close the Account, and assess appropriate fees."





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

SEP

Account Statement

Statement Period: 09/01/2016 - 09/30/2016

Messages (continued)

Various updates to reflect changes in the federal laws/regulations governing IRAs.

Note that these Amendment(s) do not change your beneficiary designation on file, nor do they affect your underlying investment(s). As a reminder, if there is no beneficiary designation on file with the Custodian, or if no primary or contingent beneficiaries survive the Participant, the Custodian shall distribute the Account in the following order:

- (i) The Participant's surviving spouse, if any
- (ii) The Participant's children, if any, in equal shares per stirpes
- (iii) The Participant's estate

To confirm your beneficiary(ies) on your IRA(s), please contact your financial representative. The last accepted beneficiary designation by the Custodian will be used for IRA distribution payouts upon your death.

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. Pursuant to SEC Rule 10b-10(b)(1) confirmations are not sent for purchases into money market mutual funds processed on the sweep platform.

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.

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.



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Important Information and Disclosures

The Role of Pershing

- ## The Role of Pershing

Important Arbitration Disclosures

- ## Important Arbitration Disclosures

Important Arbitration Agreement

Important Arbitration Agreement

Important Arbitration Agreement

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.

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

- 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.





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

SEP

Account Statement

Account Number: EBR-299133
Statement Period: 10/01/2016 - 10/31/2016

Portfolio at a Glance

	This Period	Year-to-Date
Beginning Account Value	\$206,223.97	\$211,904.94
Net Change in Portfolio	0.00	-5,680.97
Ending Account Value	\$206,223.97	\$206,223.97

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

Asset Summary

	Prior Year-End	Last Period	This Period	% Allocation
Alternative Investments	211,904.94	206,223.97	206,223.97	100%
Account Total	\$211,904.94	\$206,223.97	\$206,223.97	100%

See the Asset Summary Disclosure and Footnotes section for important information regarding your Asset Summary.

Please review your allocation periodically with your Financial Consultant.

Your Account is 100% invested in Alternative Investments.



Asset Summary Disclosure and Footnotes

Note: Unpriced securities are not included in the Total Account Value.

Summary of Gains and Losses

	Realized		Unrealized
	This Period	Year-to-Date	
Long-Term Gain/Loss	0.00	0.00	24,737.97
Net Gain/Loss	0.00	0.00	24,737.97

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
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





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

SEP Account Statement

Statement Period: 10/01/2016 - 10/31/2016

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: 08/31/16		Valuation Code: B, V, C						
Multiple : 3.8x		Total Noncovered	1.0000	181,486.00	N/A	206,223.97	24,737.97	
			181,486.000					
Total Alternative Investments			\$181,486.00		\$206,223.97	\$24,737.97		\$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 = The market price of N/A is displayed because the investment does not have a per unit value. The investment value is an estimated value provided by the sponsor or the sponsor's pricing agent and may not include all fees and/or charges. 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	\$206,223.97	\$24,737.97	\$0.00



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.

V 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 not listed on a securities exchange, generally illiquid, and if you are able to sell the securities, the price received may be less than the per share estimate value provided in your account statement. 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.





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

SEP Account Statement

Statement Period: 10/01/2016 - 10/31/2016

Portfolio Holdings Disclosures (continued)

Option Disclosure

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are 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	01/07/01	181,486.91	0.00	206,225.00	08/31/16
Total Hedge Funds		\$181,486.91	\$0.00	\$206,225.00	

Alternative investment products may not be covered by SIPC. See www.sipc.org. The valuation amounts and fund allocations are supplied by the manager or administrator of the Alternative Investment product and may not reflect recent activity or current values. Statements of account for Alternative Investments are sent directly to investors by the Alternative Investment product and these should be referred to for additional information. Ownership interests in Alternative Investments products may be individually owned and the registration may differ from the registration of your BENJAMIN F. EDWARDS & COMPANY account. For alternative investment positions having more than one purchase date, the estimated values and other information attributed to the different purchase dates are derived from the total estimated value of the entire investment allocated proportionately among the purchases, and does not represent the actual performance of that particular purchase and should not be relied upon for investment decisions or for tax purposes.

Values in this section may not be exact due to rounding.

Messages

FEDERAL AND STATE TAX WITHHOLDING FOR RETIREMENT ACCOUNTS: You may, at any time, designate or change the federal and state income tax withholding election for distributions from your

Page 5 of 8



Messages (continued)

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.

THIS NOTICE SERVES AS AN AMENDMENT TO YOUR IRA CUSTODIAL ACCOUNT AGREEMENT.

Due to changing regulatory, legislative and business practices affecting IRAs, Pershing has amended its IRA plan documents.

Access the IRA plan document amendment(s) for your IRA(s) by visiting <https://data.pershing.com/plandocument>. If you would like a printed copy of the amendment, call (201) 413-3333, option 5, or write to Pershing LLC, Retirement Processing Department, 11th Floor, One Pershing Plaza, Jersey City, New Jersey 07399.

You do not need to sign or return anything to us to have this amendment apply to your account. The changes included in the amendment(s) are effective immediately with some provisions having an earlier effective date if required by the Internal Revenue Code, Regulations or other IRS pronouncements. Please read the document(s) carefully and contact your financial representative if you have questions.

The bold excerpts below represent new or updated language from the IRA Agreement(s). Changes to the documents include, but are not limited to the items listed below.

Beneficiary(ies) Designations and Distributions, more specifically:

Details on how Beneficiary(ies) shares are split if a Beneficiary predeceases you: "If a primary or contingent Beneficiary designated by the Participant predeceases the Participant, the deceased Beneficiary's percentage allocation will be divided among the surviving Beneficiaries in accordance with the ratio of each surviving Beneficiary's percentage allocation relative to the percentage allocation of all other surviving Beneficiaries."

Custodian validation when determining Beneficiary distributions upon your death: "Custodian reserves the right to take the steps it deems appropriate in validating Beneficiary(ies) after the Participant's death."

Ability of Custodian to rely on distribution instructions from a Beneficiary's representative: "If a distribution upon the Participant's death is payable to a Beneficiary known by the Custodian to be a minor or under a legal disability, the Custodian may in its sole discretion take instruction from the parent, the guardian, conservator, or other legal representative of such minor or legally disabled person."

Reconfirmation that certain life events will not automatically update beneficiary information: "A Beneficiary designation will NOT automatically be revoked or modified due to the Participant's divorce, legal separation, annulment or other dissolution of marriage."

Updated security liquidation policy: "Liquidation of Assets. If the Custodian or Financial Institution must liquidate assets in order to make distributions, transfer assets, or pay fees, expenses, or taxes assessed against the Account, and the Participant fails to instruct the Custodian as to the liquidation of such assets, assets may be liquidated in the following order to the extent held in the Account: (1) any shares of a money market fund or money market-type fund, (2) mutual funds, starting with largest position, (3) securities, (4) other assets. The Custodian shall not be liable for any losses arising out of or as a result of assets liquidated in accordance with the provisions of this Agreement."

Custodian's ability to reopen an Account based on Account Activity: "Reopening of Account. In the event a security is not transferred to a new trustee or custodian, residual assets are not automatically moved to a new trustee or custodian, or checks representing a total Account distribution are not cashed, the Custodian reserves the right to reopen the Account."

Custodian's ability to close an Account based on Account Activity: "Custodian's Right to Close Account. If an Account value falls below a certain minimum threshold or has no activity after a certain time period, the Custodian reserves the right to close the Account, and assess appropriate fees."

Various updates to reflect changes in the federal laws/regulations governing IRAs.

Note that these Amendment(s) do not change your beneficiary designation on file, nor do they affect your underlying investment(s). As a reminder, if there is no beneficiary designation on file with the Custodian, or if no primary or contingent beneficiaries survive the Participant, the Custodian shall distribute the Account in the following order:

(i) The Participant's surviving spouse, if any





BENJAMIN F. EDWARDS & CO.
INVESTMENTS for GENERATIONS
One North Brentwood Blvd., Suite 850
Saint Louis, MO 63105
314-726-1500

SEP

Account Statement

Statement Period: 10/01/2016 - 10/31/2016

Messages (continued)

- (ii) The Participant's children, if any, in equal shares per stirpes
- (iii) The Participant's estate

To confirm your beneficiary(ies) on your IRA(s), please contact your financial representative. The last accepted beneficiary designation by the Custodian will be used for IRA distribution payouts upon your death.

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. Pursuant to SEC Rule 10b-10(b)(1) confirmations are not sent for purchases into money market mutual funds processed on the sweep platform.

Go Paperless!

If you currently have online access to your accounts through NetXInvestor, you can sign up for e-delivery of your statements and confirm, 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.

Positions identified on your statements as "hard-to-value" may show a "fair market value" amount for IRS purposes. Because hard-to-value assets are not readily tradeable, and because there are multiple ways that "value" may be ascertained by issuers and valuation services, and because the value shown is only a point-in-time assessment, you should not expect that the fair market value for hard-to-value assets reflects the amount you would actually receive in the event of a sale.



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 institution's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC[®]). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/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 unit; (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.**





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

SEP

Account Statement

Account Number: EBR-299133
Statement Period: 11/01/2016 - 11/30/2016

Portfolio at a Glance

	This Period	Year-to-Date
Beginning Account Value	\$206,223.97	\$211,904.94
Net Change in Portfolio	-2,776.99	-8,457.96
Ending Account Value	\$203,446.98	\$203,446.98

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

Asset Summary

	Prior Year-End	Last Period	This Period	% Allocation
Alternative Investments	211,904.94	206,223.97	203,446.98	100%
Account Total	\$211,904.94	\$206,223.97	\$203,446.98	100%

See the Asset Summary Disclosure and Footnotes section for important information regarding your Asset Summary.

Please review your allocation periodically with your Financial Consultant.

Your Account is 100% invested in Alternative Investments.



Asset Summary Disclosure and Footnotes

Note: Unpriced securities are not included in the Total Account Value.

Summary of Gains and Losses

	Realized		Unrealized
	This Period	Year-to-Date	
Long-Term Gain/Loss	0.00	0.00	21,960.98
Net Gain/Loss	0.00	0.00	21,960.98

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
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





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

SEP Account Statement

Statement Period: 11/01/2016 - 11/30/2016

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 Yield
Alternative Investments 100.00% of Portfolio							
TOWERHILL LONG SHORT EQUITY LLC			Security Identifier: 891LP1239				
Valuation Date: 10/31/16		Valuation Code: B, V, C					
Multiple * 3.4x	Total Noncovered	1.0000	181,486.00	N/A	203,446.98	21,960.98	
	181,486.000						
Total Alternative Investments			\$181,486.00		\$203,446.98	\$21,960.98	\$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 = The market price of N/A is displayed because the investment does not have a per unit value. The investment value is an estimated value provided by the sponsor or the sponsor's pricing agent and may not include all fees and/or charges. 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	\$203,446.98	\$21,960.98	\$0.00



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.

V 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 not listed on a securities exchange, generally illiquid, and if you are able to sell the securities, the price received may be less than the per share estimate value provided in your account statement. 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.





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INVESTMENTS for GENERATIONS
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SEP Account Statement

Statement Period: 11/01/2016 - 11/30/2016

Portfolio Holdings Disclosures (continued)

Option Disclosure

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are 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	203,448.00	10/31/16
Total Hedge Funds		\$181,486.91	\$0.00	\$203,448.00	

Alternative Investment products may not be covered by SIPC. See www.sipc.org. The valuation amounts and fund allocations are supplied by the manager or administrator of the Alternative Investment product and may not reflect recent activity or current values. Statements of account for Alternative Investments are sent directly to investors by the Alternative Investment product and these should be referred to for additional information. Ownership interests in Alternative Investments products may be individually owned and the registration may differ from the registration of your BENJAMIN F. EDWARDS & COMPANY account. For alternative investment positions having more than one purchase date, the estimated values and other information attributed to the different purchase dates are derived from the total estimated value of the entire investment allocated proportionately among the purchases, and does not represent the actual performance of that particular purchase and should not be relied upon for investment decisions or for tax purposes.

Values in this section may not be exact due to rounding.

Messages

FEDERAL AND STATE TAX WITHHOLDING FOR RETIREMENT ACCOUNTS: You may, at any time, designate or change the federal and state income tax withholding election for distributions from your



Messages (continued)

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.

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. Pursuant to SEC Rule 10b-10(b)(1) confirmations are not sent for purchases into money market mutual funds processed on the sweep platform.

THIS NOTICE SERVES AS AN AMENDMENT TO YOUR IRA CUSTODIAL ACCOUNT AGREEMENT.

Due to changing regulatory, legislative and business practices affecting IRAs, Pershing has amended its IRA plan documents.

Access the IRA plan document amendment(s) for your IRA(s) by visiting <https://data.pershing.com/plandocument>. If you would like a printed copy of the amendment, call (201) 413-3333, option 5, or write to Pershing LLC, Retirement Processing Department, 11th Floor, One Pershing Plaza, Jersey City, New Jersey 07399.

You do not need to sign or return anything to us to have this amendment apply to your account. The changes included in the amendment(s) are effective immediately with some provisions having an earlier effective date if required by the Internal Revenue Code, Regulations or other IRS pronouncements. Please read the document(s) carefully and contact your financial representative if you have questions.

The bold excerpts below represent new or updated language from the IRA Agreement(s). Changes to the documents include, but are not limited to the items listed below.

Beneficiary(ies) Designations and Distributions, more specifically:

Details on how Beneficiary(ies) shares are split if a Beneficiary predeceases you: "If a primary or contingent Beneficiary designated by the Participant predeceases the Participant, the deceased Beneficiary's percentage allocation will be divided among the surviving Beneficiaries in accordance with the ratio of each surviving Beneficiary's percentage allocation relative to the percentage allocation of all other surviving Beneficiaries."

Custodian validation when determining Beneficiary distributions upon your death: "Custodian reserves the right to take the steps it deems appropriate in validating Beneficiary(ies) after the Participant's death."

Ability of Custodian to rely on distribution instructions from a Beneficiary's representative: "If a distribution upon the Participant's death is payable to a Beneficiary known by the Custodian to be a minor or under a legal disability, the Custodian may in its sole discretion take instruction from the parent, the guardian, conservator, or other legal representative of such minor or legally disabled person."

Reconfirmation that certain life events will not automatically update beneficiary information: "A Beneficiary designation will NOT automatically be revoked or modified due to the Participant's divorce, legal separation, annulment or other dissolution of marriage."

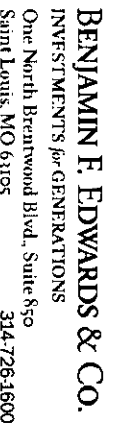
Updated security liquidation policy: "Liquidation of Assets. If the Custodian or Financial Institution must liquidate assets in order to make distributions, transfer assets, or pay fees, expenses, or taxes assessed against the Account, and the Participant fails to instruct the Custodian as to the liquidation of such assets, assets may be liquidated in the following order to the extent held in the Account: (1) any shares of a money market fund or money market-type fund, (2) mutual funds, starting with largest position, (3) securities, (4) other assets. The Custodian shall not be liable for any losses arising out of or as a result of assets liquidated in accordance with the provisions of this Agreement."

Custodian's ability to reopen an Account based on Account Activity: "Reopening of Account. In the event a security is not transferred to a new trustee or custodian, residual assets are not automatically moved to a new trustee or custodian, or checks representing a total Account distribution are not cashed, the Custodian reserves the right to reopen the Account."

Custodian's ability to close an Account based on Account Activity: "Custodian's Right to Close Account. If an Account value falls below a certain minimum threshold or has no activity after a certain time period, the Custodian reserves the right to close the Account, and assess appropriate fees."

Various updates to reflect changes in the federal laws/regulations governing IRAs.





SEP
Account Statement

Statement Period: 11/01/2016 - 11/30/2016

Messages (continued)

Note that these Amendment(s) do not change your beneficiary designation on file, nor do they affect your underlying investment(s). As a reminder, if there is no beneficiary designation on file with the Custodian, or if no primary or contingent beneficiaries survive the Participant, the Custodian shall distribute the Account in the following order:

- (i) The Participant's surviving spouse, if any
- (ii) The Participant's children, if any, in equal shares per stirpes
- (iii) The Participant's estate

To confirm your beneficiary(ies) on your IRA(s), please contact your financial representative. The last accepted beneficiary designation by the Custodian will be used for IRA distribution payouts upon your death.

Go Paperless!

If you currently have online access to your accounts through NetInvestor, you can sign up for e-delivery of your statements and confirm, 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.

Positions identified on your statements as "hard-to-value" may show a "fair market value" amount for IRS purposes. Because hard-to-value assets are not readily tradeable, and because there are multiple ways that "value" may be ascertained by issuers and valuation services, and because the value shown is only a point-in-time assessment, you should not expect that the fair market value for hard-to-value assets reflects the amount you would actually receive in the event of a sale.

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 institution's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC[®]). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/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 unit; (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.**





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

SEP

Account Statement

Account Number: EBR-299133
 Statement Period: 12/01/2016 - 12/31/2016

Portfolio at a Glance

	This Period	Year-to-Date
Beginning Account Value	\$203,446.98	\$211,904.94
Net Change in Portfolio	2,200.99	-6,256.97
Ending Account Value	\$205,647.97	\$205,647.97

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

Asset Summary

	Prior Year-End	Last Period	This Period	% Allocation
Alternative Investments	211,904.94	203,446.98	205,647.97	100%
Account Total	\$211,904.94	\$203,446.98	\$205,647.97	100%

See the Asset Summary Disclosure and Footnotes section for important information regarding your Asset Summary.

Please review your allocation periodically with your Financial Consultant.

Your Account is 100% invested in Alternative Investments.



Asset Summary Disclosure and Footnotes

Note: Unpriced securities are not included in the Total Account Value.

Summary of Gains and Losses

	Realized		Unrealized
	This Period	Year-to-Date	
Long-Term Gain/Loss	0.00	0.00	24,161.97
Net Gain/Loss	0.00	0.00	24,161.97

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
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 (12/31/2016): \$205,647.97. (Includes the fair market value of hard-to-value assets)
Year-End Fair Market Value of Hard-To-Value Assets (12/31/2016): \$205,647.97.

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 12/31/2016.

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



BENJAMIN F. EDWARDS & CO.
 INVESTMENTS for GENERATIONS
 One North Brentwood Blvd., Suite 850
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SEP Account Statement

Statement Period: 12/01/2016 - 12/31/2016

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 Yield
Alternative Investments 100.00% of Portfolio							
TOWERHILL LONG SHORT EQUITY LLC							
Security Identifier: 891LP1239							
Valuation Date: 11/30/16	Valuation Code: B, V, C						
Multiple: 3.1x	Total Noncovered	1,0000	181,486.00	N/A	205,647.97	24,161.97	
	181,486.000						
Total Alternative Investments			\$181,486.00		\$205,647.97	\$24,161.97	\$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 = The market price of N/A is displayed because the investment does not have a per unit value. The investment value is an estimated value provided by the sponsor or the sponsor's pricing agent and may not include all fees and/or charges. Please contact your investment professional or financial organization for additional information.

Total Portfolio Holdings

Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest
\$181,486.00	\$205,647.97	\$24,161.97	\$0.00



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 not listed on a securities exchange, generally illiquid, and if you are able to sell the securities, the price received may be less than the per share estimate value provided in your account statement. 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.





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

SEP Account Statement

Statement Period: 12/01/2016 - 12/31/2016

Portfolio Holdings Disclosures (continued)

Option Disclosure

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are 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	205,649.00	11/30/16
Total Hedge Funds		\$181,486.91	\$0.00	\$205,649.00	

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



Messages (continued)

market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information. Pursuant to SEC Rule 10b-10(b)(7) confirmations are not sent for purchases into money market mutual funds processed on the sweep platform.

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.

NEW MONTHLY STATEMENT FORMAT COMING JANUARY, 2017

To improve your experience, we are updating your investor statement to make it easier to read. We are also enhancing the flow of information and providing an easy-to-follow modern design. The information has not changed but the design enables you to more easily find the data you need. The changes will be on the printed and electronic versions of your investment statement beginning in January. No action needs to be taken on your part to receive the updated design.

Go Paperless!

If you currently have online access to your accounts through NextInvestor, you can sign up for e-delivery of your statements and confirm, 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.

Positions identified on your statements as "hard-to-value" may show a "fair market value" amount for IRS purposes. Because hard-to-value assets are not readily tradeable, and because there are multiple ways that "value" may be ascertained by issuers and valuation services, and because the value shown is only a point-in-time assessment, you should not expect that the fair market value for hard-to-value assets reflects the amount you would actually receive in the event of a sale.

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.

The U.S. will adopt a shortened settlement timeframe beginning with trade date September 5, 2017, for equities, corporate and municipal bonds, and unit investment trusts. Moving from a T+3 to a T+2 settlement cycle will provide faster access to sale proceeds, but it also means that funds will be due on purchase transactions earlier. This may be a good time to consider e-delivery of your account documents-including trade confirmations, account statements and more. Ask your advisor about how you can set up e-delivery.





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INVESTMENTS for GENERATIONS
One North Brentwood Blvd., Suite 850
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314-726-1800

SEP **Account Statement**

Statement Period: 12/01/2016 - 12/31/2016

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.**



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 NON-TAXABLE 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 TO 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 COMINGLING 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.

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.

- 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.



Attachment 4



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

CHARLES J FLEISCHMANN
BRENDA M FLEISCHMANN JT TEN
8714 RAMBLING ROSE DR
OOLTEWAH TN 37363 - 7118

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

Account Number: ETF-005005
Statement Period: 01/01/2016 - 01/31/2016

Portfolio at a Glance

	This Period	Year-to-Date
Beginning Account Value	\$83,306.32	\$83,306.32
Dividends, Interest and Other Income	0.17	0.17
Net Change in Portfolio	-2,990.40	-2,990.40
Ending Account Value	\$80,316.09	\$80,316.09
Estimated Annual Income	\$1,816.45	

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and Bank Deposits ¹	2,122.23	2,122.23	1,431.16	2%
Exchange-Traded Products	81,184.09	81,184.09	78,884.93	98%
Account Total	\$83,306.32	\$83,306.32	\$80,316.09	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.



Additional Information

Description	This Period	Year-to-Date
Securities Bought and Sold	-\$691.24	-\$691.24

Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized
Short-Term Gain/Loss	-.79.62	-.79.62	-.983.50
Long-Term Gain/Loss	-.130.32	-.130.32	-.583.02
Net Gain/Loss	-.209.94	-.209.94	-.1,566.52

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.

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: 01/29/16	
01/01/16	Opening Balance		1,866.40	1,866.40
01/04/16	Deposit	DEPOSIT	255.83	2,122.23
01/15/16	Deposit	INTEREST CREDITED	0.17	2,122.40
		APY 0.11%		
		Citibank N.A.		
01/19/16				2,122.40

Account Number: ETF-005005

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Fidelity LLC, member FINRA, NYSE, SIPC



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Statement Period: 01/01/2016 - 01/31/2016

FDIC Insured Bank Deposits (continued)

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits (continued)				
DEUTSCHE BANK INS DEPOSIT E (continued)				
01/26/16	Withdrawal	M/O 01/19 \$2122.40 WITHDRAWAL	-691.24	1,431.16
01/29/16	Closing Balance			\$1,431.16
Total FDIC Insured Bank Deposits				\$1,431.16

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									
				255.83	0.00				
FDIC Insured Bank Deposits									
DEUTSCHE BANK INS DEPOSIT E									
01/01/16	1,431.160	ETFO05005	01/29/16	1,866.40	1,431.16	0.07	0.17	N/A	N/A
Total FDIC Insured Bank Deposits				\$1,866.40	\$1,431.16	\$0.07	\$0.17		
Total Cash, Money Funds, and Bank Deposits				\$2,122.23	\$1,431.16	\$0.07	\$0.17		

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products 98.00% of Portfolio								
ISHARES TR BARCLAYS 20+ YR TREAS BD ETF								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: TLT CUSIP: 464287432					
Multiple Y	Total Covered	125,9490	8,312.64	127.3000	8,401.80	89.16	207.78	2.47%
66,000								
ISHARES TR RUSSELL MID-CAP GROWTH ETF								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: IWP CUSIP: 464287481					



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)								
Multiple Y	Total Covered	93.5250	4,025.87	85.0300	3,656.29	-369.58	38.84	1.06%
43,000								
ISHARES TR S&P MIDCAP 400 GROWTH ETF								
Security Identifier: IWK CUSIP: 464287606								
Dividend Option: Cash; Capital Gains Option: Cash	Total Covered	152.2770	9,441.18	151.6500	9,402.30	-38.88	111.69	1.18%
62,000								
ISHARES TR RUSSELL 2000 VALUE ETF								
Security Identifier: IMN CUSIP: 464287630								
Dividend Option: Cash; Capital Gains Option: Cash	Total Covered	94.6490	3,596.66	85.9200	3,264.96	-331.70	75.04	2.29%
38,000								
ISHARES TR RUSSELL 2000 GROWTH ETF								
Security Identifier: IWO CUSIP: 464287648								
Dividend Option: Cash; Capital Gains Option: Cash	Total Covered	133.4830	3,470.56	124.5200	3,237.52	-233.04	32.32	0.99%
26,000								
ISHARES TR U S UTILS ETF								
Security Identifier: IDU CUSIP: 464287697								
Dividend Option: Cash; Capital Gains Option: Cash	Total Covered	110.5420	1,326.50	113.1800	1,358.16	31.66	54.65	4.02%
12,000								
ISHARES TR S&P MIDCAP 400 VALUE ETF								
Security Identifier: IJI CUSIP: 464287705								
Dividend Option: Cash; Capital Gains Option: Cash	Total Covered	117.4050	9,509.81	110.6600	8,963.46	-546.35	173.73	1.93%
81,000								
ISHARES US TECHNOLOGY ETF								
Security Identifier: ITW CUSIP: 464287721								
Dividend Option: Cash; Capital Gains Option: Cash	Total Covered	86.6700	3,986.83	101.0700	4,646.46	659.63	55.03	1.18%
46,000								
ISHARES TR US FINANCIALS ETF INDEX								
Security Identifier: IVF CUSIP: 464287788								
Dividend Option: Cash; Capital Gains Option: Cash	Total Covered	80.2950	1,766.49	81.1600	1,785.52	19.03	32.23	1.80%
22,000								
ISHARES TR S&P SMALL-CAP 600 VALUE ETF								
Security Identifier: IIS CUSIP: 464287879								
Dividend Option: Cash; Capital Gains Option: Cash	Total Covered	111.5560	3,569.79	101.8300	3,258.56	-311.23	54.98	1.68%
32,000								





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Portfolio Holdings (continued)

Statement Period: 01/01/2016 - 01/31/2016

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								
				Security Identifier: IIT				
				CUSIP: 464287887				
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple Y	28,000	123.8620	3,468.14	116.3100	3,256.68	-211.46	39.64	1.21%
ISHARES TR RESIDENTIAL REAL ESTATE CAPED ETF								
				Security Identifier: REZ				
				CUSIP: 464288562				
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple Y	34,000	47.2370	1,606.05	61.4400	2,088.96	482.91	68.52	3.28%
ISHARES TR 10+ YR CR BD ETF								
				Security Identifier: CLY				
				CUSIP: 464289511				
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple Y	95,000	62.1560	5,904.84	55.8700	5,307.65	-597.19	241.95	4.55%
SELECT SECTOR SPDR TR HEALTH CARE								
				Security Identifier: XLV				
				CUSIP: 81369Y209				
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple Y	16,000	60.6670	970.67	66.4700	1,063.52	92.85	16.53	1.55%
SELECT SECTOR SPDR TR CONSUMER STAPLES								
				Security Identifier: XLP				
				CUSIP: 81369Y308				
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple Y	48,000	45.5300	2,185.44	50.7600	2,436.48	251.04	61.19	2.51%
SELECT SECTOR SPDR TR CONSUMER DISCRETIONARY TRANSN TO 06/24/02								
				Security Identifier: XLV				
				CUSIP: 81369Y407				
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple Y	45,000	64.6660	2,909.97	74.1100	3,334.95	424.98	50.23	1.50%
SELECT SECTOR SPDR TR INDL								
				Security Identifier: XLI				
				CUSIP: 81369Y704				
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple Y	32,000	46.7390	1,495.64	49.9900	1,599.68	104.04	36.42	2.27%



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)								
VANGUARD SCOTTSDALE FDS VANGUARD LONG-TERM CORPORATE BOND INDEX FUND			Security Identifier: VCLT CUSIP: 92206C813					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple Y	Total Covered	92.9190	8,269.83	83.8400	7,461.76	-808.07	351.37	4.70%
		89,000						
VANGUARD INDEX FDS VANGUARD REIT ETF			Security Identifier: VNO CUSIP: 922908553					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple Y	Total Covered	69.2940	1,039.41	76.9900	1,154.85	115.44	46.86	4.05%
		15,000						
VANGUARD INDEX FDS VANGUARD SMALL-CAP GROWTH ETF			Security Identifier: VBK CUSIP: 922908595					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple Y	Total Covered	123.9700	3,595.13	110.5300	3,205.37	-389.76	67.28	2.09%
		29,000						
Total Exchange-Traded Products			\$80,451.45		\$78,884.93	-\$1,566.52	\$1,816.28	
			Cost Basis		Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings			\$81,882.61		\$80,316.09	-\$1,566.52	\$0.00	\$1,816.45

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.

^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.





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Statement Period: 01/01/2016 - 01/31/2016

Portfolio Holdings Disclosures (continued)

Estimated Annual Figures

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

Reinvestment

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

Option Disclosure

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

Foreign Currency Transactions

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

Proxy Vote

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

Schedule of Realized Gains and Losses Current Period

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Deduction
Short Term							
01/21/16	04/22/15	SELL	ISHARES TR BARCLAYS AS BD ETF	7.000	899.21	881.64	-17.57
		First In First Out	Security Identifier: TLT				
01/21/16	01/26/15	SELL	ISHARES TR 10+ YR CR	5.000	318.42	276.92	-41.50
		First In First Out	Security Identifier: CLV				
01/21/16	07/15/15	SELL	SELECT SECTOR SPDR T	1.000	74.13	53.58	-20.55
		First In First Out	Security Identifier: XLE				



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					\$1,291.76	\$1,212.14	-\$79.62
Long Term							
01/21/16	01/03/14	SELL	ISHARES TR RESIDENTIAL TATE CAPPED ETF	1.000	45.40	60.81	15.41
		First In First Out	Security Identifier: REZ				
01/21/16	07/02/13	SELL	SELECT SECTOR SPDR T ARE	6.000	286.77	403.03	116.26
		First In First Out	Security Identifier: XLV				
01/21/16	04/22/14	SELL	SELECT SECTOR SPDR T ARE	1.000	58.45	67.17	8.72
		First In First Out	Security Identifier: XLV				
01/21/16	09/29/11 *	SELL	SELECT SECTOR SPDR T	1.000	61.25	53.58	-7.67
		First In First Out	Security Identifier: XLE				
01/21/16	10/02/12	SELL	SELECT SECTOR SPDR T	2.000	147.69	107.16	-40.53
		First In First Out	Security Identifier: XLE				
01/21/16	01/03/13	SELL	SELECT SECTOR SPDR T	2.000	145.94	107.16	-38.78
		First In First Out	Security Identifier: XLE				
01/21/16	07/02/13	SELL	SELECT SECTOR SPDR T	3.000	237.87	160.75	-77.12
		First In First Out	Security Identifier: XLE				
01/21/16	10/22/14	SELL	SELECT SECTOR SPDR T	3.000	258.95	160.75	-98.20
		First In First Out	Security Identifier: XLE				
01/21/16	07/05/12	SELL	SELECT SECTOR SPDR T	1.000	35.54	48.51	12.97
		First In First Out	Security Identifier: XLI				
01/21/16	04/22/14	SELL	VANGUARD SCOTTS DALE RD LONG-TERM CORPORATE BOND IN DEX FUND	4.000	354.61	333.23	-21.38
		First In First Out	Security Identifier: VCIT				
Total Long Term					\$1,632.47	\$1,502.15	-\$130.32
Total Short Term and Long Term					\$2,924.23	\$2,714.29	-\$209.94

* 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.





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Statement Period: 01/01/2016 - 01/31/2016

Schedule of Realized Gains and Losses Current Period (continued)

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

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

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

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

Activity Summary (All amounts shown are in base currency)

	Credits This Period	Debits This Period	Net This Period	Credits Year-to-Date	Debits Year-to-Date	Net Year-to-Date
Securities						
Securities Bought	0.00	-3,405.53	-3,405.53	0.00	-3,405.53	-3,405.53
Securities Sold	2,714.29	0.00	2,714.29	2,714.29	0.00	2,714.29
Total Securities	\$2,714.29	-\$3,405.53	-\$691.24	\$2,714.29	-\$3,405.53	-\$691.24
Dividends and Interest	\$0.17	\$0.00	\$0.17	\$0.17	\$0.00	\$0.17
FDIC Insured Bank Deposits	\$691.24	-\$256.00	\$435.24	\$691.24	-\$256.00	\$435.24
Totals	\$3,405.70	-\$3,661.53	-\$255.83	\$3,405.70	-\$3,661.53	-\$255.83

Transactions in Date Sequence

Process/ Settlement	Trade/ Transaction	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
01/04/16	FDIC INSURED BANK DEPOSIT	USD9999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-255.83	USD



Transactions in Date Sequence (continued)

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
01/15/16		FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250990041	DEUTSCHE BANK INS INTEREST REINVESTED				-0.17	USD
01/15/16		FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041	DEUTSCHE BANK INS INTEREST CREDITED				0.17	USD
01/26/16	01/21/16	SOLD TLT	ISHARES TR BARCLAYS 20+ YR TREAS BD ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	-7.000	125.9486		881.64	USD
01/26/16	01/21/16	PURCHASED IWP	ISHARES TR RUSSELL MID-CAP GROWTH ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	1.000	83.4699		-83.47	USD
01/26/16	01/21/16	PURCHASED IUK	ISHARES TR S&P MIDCAP 400 GROWTH ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	2.000	147.6820		-295.36	USD
01/26/16	01/21/16	PURCHASED IWN	ISHARES TR RUSSELL 2000 VALUE ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	3.000	82.7962		-248.39	USD
01/26/16	01/21/16	PURCHASED IWO	ISHARES TR RUSSELL 2000 GROWTH ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	2.000	123.3516		-246.70	USD
01/26/16	01/21/16	PURCHASED IDU	ISHARES TR U S UTILS ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	5.000	107.4642		-537.32	USD
01/26/16	01/21/16	PURCHASED IJI	ISHARES TR S&P MIDCAP 400 VALUE ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	6.000	105.8296		-634.98	USD
01/26/16	01/21/16	PURCHASED IYF	ISHARES TR US FINANCIALS ETF INDEX FD AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	1.000	79.1799		-79.18	USD
01/26/16	01/21/16	PURCHASED IIS	ISHARES TR S&P SMALL-CAP 600 VALUE ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	2.000	97.9899		-195.98	USD
01/26/16	01/21/16	PURCHASED IIT	ISHARES TR S&P SMALL-CAP 600 GROWTH ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	1.000	113.2099		-113.21	USD
01/26/16	01/21/16	SOLD REZ	ISHARES TR RESIDENTIAL REAL ESTATE CAPPED ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	-1.000	60.8089		60.81	USD
01/26/16	01/21/16	SOLD CLY	ISHARES TR 10+ YR CR BD ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	-5.000	55.3846		276.92	USD



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Transactions in Date Sequence (continued)

Statement Period: 01/01/2016 - 01/31/2016

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
01/26/16	01/21/16	SOLD XLV	SELECT SECTOR SPDR TR HEALTH CARE AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	-7.000	67.1709		470.20	USD
01/26/16	01/21/16	PURCHASED XLP	SELECT SECTOR SPDR TR CONSUMER STAPLES AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	14.000	48.6437		-681.01	USD
01/26/16	01/21/16	PURCHASED XLY	SELECT SECTOR SPDR TR CONSUMER DISCRETIONARY TRANSN TO 06/24/02 AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	1.000	72.8488		-72.85	USD
01/26/16	01/21/16	SOLD XLE	SELECT SECTOR SPDR TR ENERGY AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	-12.000	53.5818		642.98	USD
01/26/16	01/21/16	SOLD XLI	SELECT SECTOR SPDR TR INDL AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	-1.000	48.5105		48.51	USD
01/26/16	01/21/16	SOLD VCLT	VANGUARD SCOTTS DALE FDS VANGUARD LONG-TERM CORPORATE BOND INDEX FUND AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	-4.000	83.3069		333.23	USD
01/26/16	01/21/16	PURCHASED VBK	VANGUARD INDEX FDS VANGUARD SMALL-CAP GROWTH ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	2.000	108.5399		-217.08	USD
01/26/16		FDIC INSURED BANK WITHDRAWAL USD9999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				691.24	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
Interest Income				
FDIC Insured Bank Deposits	0.17	0.00	0.17	0.00
Total Dividends, Interest, Income and Expenses	\$0.17	\$0.00	\$0.17	\$0.00



Messages

Important Reminder for Pershing's 2015 IRS Forms 1099 (B, DIV, INT, OID and MISCI): As a reminder, by February 16, 2016, 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. Pursuant to SEC Rule 10b-10(b)(1) confirmations are not sent for purchases into money market mutual funds processed on the sweep platform.

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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If you currently have online access to your accounts through MetXInvestor, 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 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.





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Important Information and Disclosures (continued)

Statement Period: 01/01/2016 - 01/31/2016

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

CHARLES J FLEISCHMANN
BRENDA M FLEISCHMANN JT TEN
8714 RAMBLING ROSE DR
OOLTEWAH TN 37363-7118

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

Account Number: ETF-005005
Statement Period: 02/01/2016 - 02/29/2016

Portfolio at a Glance

	This Period	Year-to-Date
Beginning Account Value	\$80,316.09	\$83,306.32
Dividends, Interest and Other Income	61.99	62.16
Net Change in Portfolio	689.32	-2,301.08
Ending Account Value	\$81,067.40	\$81,067.40
Estimated Annual Income	\$1,793.89	

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and Bank Deposits ¹	2,122.23	1,431.16	1,493.15	2%
Exchange-Traded Products	81,184.09	78,884.93	79,574.25	98%
Account Total	\$83,306.32	\$80,316.09	\$81,067.40	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.



Additional Information

Description	This Period	Year-to-Date
Securities Bought and Sold	\$0.00	-\$691.24

Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized
Short-Term Gain/Loss	0.00	-79.62	-606.17
Long-Term Gain/Loss	0.00	-130.32	-257.55
Net Gain/Loss	0.00	-209.94	-863.72

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

Client Service Information

Your Financial Consultant: C90		Contact Information
WARD PETTY	345 FRAZIER	Telephone Number: (423) 668-5411
SUITE 205	CHATTANOOGA	Fax Number: (423) 668-5412
	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.

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

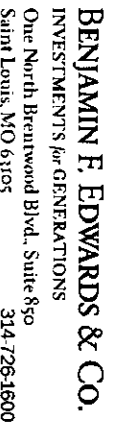
Electronic Delivery

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: 02/29/16	
01/30/16	Opening Balance		1,431.16	1,431.16
02/08/16	Deposit	DEPOSIT	61.86	1,493.02
02/12/16	Deposit	INTEREST CREDITED	0.13	1,493.15
		APY 0.11%		





Statement Period: 02/01/2016 - 02/29/2016

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.

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									
01/30/16	1,493.150	ETFD05005	02/29/16	1,431.16	1,493.15	0.05	0.30	N/A	N/A
Total FDIC Insured Bank Deposits				\$1,431.16	\$1,493.15	\$0.05	\$0.30		
Total Cash, Money Funds, and Bank Deposits				\$1,431.16	\$1,493.15	\$0.05	\$0.30		

Page 3 of 10

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	152.2770	9,441.18	152.5200	9,456.24	15.06	111.69	1.18%
	62,000							
ISHARES TR RUSSELL 2000 VALUE ETF								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: IWN CUSIP: 464287630					
Multiple Y	Total Covered	94.6490	3,596.66	86.4400	3,284.72	-311.94	75.04	2.28%
	38,000							
ISHARES TR RUSSELL 2000 GROWTH ETF								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: IWO CUSIP: 464287648					
Multiple Y	Total Covered	133.4830	3,470.56	123.4700	3,210.22	-260.34	32.32	1.00%
	26,000							
ISHARES TR U S UTILS ETF								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: IDU CUSIP: 464287697					
Multiple Y	Total Covered	110.5420	1,326.50	115.1600	1,381.92	55.42	54.65	3.95%
	12,000							
ISHARES TR S&P MIDCAP 400 VALUE ETF								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: IJJ CUSIP: 464287705					
Multiple Y	Total Covered	117.4050	9,509.81	113.1000	9,161.10	-348.71	173.73	1.89%
	81,000							
ISHARES US TECHNOLOGY ETF								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: IVW CUSIP: 464287721					
Multiple Y	Total Covered	86.6700	3,986.83	99.7400	4,588.04	601.21	55.03	1.19%
	46,000							
ISHARES TR US FINANCIALS ETF INDEX FD								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: IVF CUSIP: 464287788					
Multiple Y	Total Covered	80.2950	1,766.49	79.0900	1,739.98	-26.51	32.23	1.85%
	22,000							
ISHARES TR S&P SMALL-CAP 600 VALUE ETF								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: IJS CUSIP: 464287879					
Multiple Y	Total Covered	111.5560	3,569.79	103.9500	3,326.40	-243.39	54.98	1.65%
	32,000							
ISHARES TR S&P SMALL-CAP 600 GROWTH ETF								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: IJT CUSIP: 464287887					





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Portfolio Holdings (continued)

Statement Period: 02/01/2016 - 02/29/2016

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)								
Multiple Y	Total Covered	123.8620	3,468.14	116.3600	3,258.08	-210.06	39.64	1.21%
28,000								
ISHARES TR RESIDENTIAL REAL ESTATE CAPED ETF								
Security Identifier: REZ CUSIP: 464288562								
Dividend Option: Cash; Capital Gains Option: Cash	Total Covered	47.2370	1,606.05	60.4400	2,054.96	448.91	68.52	3.33%
Multiple Y	Total Covered	34,000						
ISHARES TR 10+ YR CR BD ETF								
Security Identifier: CLY CUSIP: 464289511								
Dividend Option: Cash; Capital Gains Option: Cash	Total Covered	62.1560	5,904.84	56.4900	5,366.55	-538.29	241.79	4.50%
Multiple Y	Total Covered	95,000						
SELECT SECTOR SPDR TR HEALTH CARE								
Security Identifier: XLV CUSIP: 81369Y209								
Dividend Option: Cash; Capital Gains Option: Cash	Total Covered	60.6670	970.67	66.2292	1,059.67	89.00	16.53	1.56%
Multiple Y	Total Covered	16,000						
SELECT SECTOR SPDR TR CONSUMER STAPLES								
Security Identifier: XLP CUSIP: 81369Y308								
Dividend Option: Cash; Capital Gains Option: Cash	Total Covered	45.5300	2,185.44	50.9200	2,444.16	258.72	61.19	2.50%
Multiple Y	Total Covered	48,000						
SELECT SECTOR SPDR TR CONSUMER DISCRETIONARY TRANSN TO 06/24/02								
Security Identifier: XLY CUSIP: 81369Y407								
Dividend Option: Cash; Capital Gains Option: Cash	Total Covered	64.6660	2,909.97	74.4400	3,349.80	439.83	50.23	1.49%
Multiple Y	Total Covered	45,000						
SELECT SECTOR SPDR TR INDL								
Security Identifier: XLI CUSIP: 81369Y704								
Dividend Option: Cash; Capital Gains Option: Cash	Total Covered	46.7390	1,495.64	52.1200	1,667.84	172.20	36.42	2.18%
Multiple Y	Total Covered	32,000						
VANGUARD SCOTTSDALE FDS VANGUARD LONG-TERM CORPORATE BOND INDEX FUND								
Security Identifier: VCLT CUSIP: 92206C813								
Dividend Option: Cash; Capital Gains Option: Cash								



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)								
VANGUARD SCOTTS DALE FDS VANGUARD (continued)								
Multiple [†]	Total Covered 89,000	92.9190	8,269.83	84.4200	7,513.38	-756.45	353.77	4.70%
VANGUARD INDEX FDS VANGUARD REIT ETF								
Dividend Option: Cash; Capital Gains Option: Cash	Total Covered 15,000	68.3950	1,025.93	76.7100	1,150.65	124.72	46.86	4.07%
Multiple [†]								
VANGUARD INDEX FDS VANGUARD SMALL-CAP GROWTH ETF								
Dividend Option: Cash; Capital Gains Option: Cash	Total Covered 29,000	123.9700	3,595.13	110.5900	3,207.11	-388.02	44.85	1.39%
Multiple [†]								
Total Exchange-Traded Products								
			\$80,437.97		\$79,574.25	-\$863.72	\$1,793.59	

Total Portfolio Holdings

Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
\$81,931.12	\$81,067.40	-\$863.72	\$0.00	\$1,793.89

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.





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Statement Period: 02/01/2016 - 02/29/2016

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. Exercising 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	0.00	0.00	0.00	-3,405.53	-3,405.53
Securities Sold	0.00	0.00	0.00	2,714.29	0.00	2,714.29
Total Securities	\$0.00	\$0.00	\$0.00	\$2,714.29	-\$3,405.53	-\$691.24
Dividends and Interest	\$61.99	\$0.00	\$61.99	\$62.16	\$0.00	\$62.16
FDIC Insured Bank Deposits	\$0.00	-\$61.99	-\$61.99	\$691.24	-\$317.99	\$373.25
Totals	\$61.99	-\$61.99	\$0.00	\$3,467.69	-\$3,723.52	-\$255.83



Transactions in Date Sequence

Process/
Settlement

Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
02/05/16	CASH DIVIDEND RECEIVED	66 SHRS ISHARES TR BARCLAYS 20+ YR TREAS BD ETF				15.91	USD
	TLT	RD 02/03 PD 02/05/16					
02/05/16	CASH DIVIDEND RECEIVED	95 SHRS ISHARES TR 10+ YR CR BD ETF RD 02/03 PD				19.96	USD
	CLY	02/05/16					
02/05/16	CASH DIVIDEND RECEIVED	89 SHRS VANGUARD SCOTTS DALE FDS VANGUARD				25.99	USD
	VCLT	LONG-TERM CORPORATE BOND INDEX FUND RD					
		02/03 PD 02/05/16					
02/08/16	FDIC INSURED BANK DEPOSIT	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-61.86	USD
	USD999997						
02/12/16	FDIC INSURED BANK DEPOSITS INTEREST REINVESTED	DEUTSCHE BANK INS INTEREST REINVESTED				-0.13	USD
02/12/16	FDIC INSURED BANK DEPOSITS INTEREST RECEIVED	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	61.86	0.00	61.86	0.00
Interest Income				
FDIC Insured Bank Deposits	0.13	0.00	0.30	0.00
Total Dividends, Interest, Income and Expenses	\$61.99	\$0.00	\$62.16	\$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. Pursuant to SEC Rule 10b-10(b)(1) confirmations are not sent for purchases into money market mutual funds processed on the sweep platform.

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.

Electronic Delivery of Tax Documents





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Messages (continued)

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.

Go Paperless!

If you currently have online access to your accounts through NetXInvestor, you can sign up for e-delivery of your statements and confirm, 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 institution's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC*). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/about/strength-and-stability.



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

Account Number: ETF-005005
Statement Period: 03/01/2016 - 03/31/2016

Portfolio at a Glance

	This Period	Year-to-Date
Beginning Account Value	\$81,067.40	\$83,306.32
Dividends, Interest and Other Income	323.32	385.48
Net Change in Portfolio	5,076.72	2,775.64
Ending Account Value	\$86,467.44	\$86,467.44
Estimated Annual Income	\$1,826.64	

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and Bank Deposits ¹	2,122.23	1,493.15	1,816.47	2%
Exchange-Traded Products	81,184.09	79,574.25	84,650.97	98%
Account Total	\$83,306.32	\$81,067.40	\$86,467.44	100%

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



Additional Information

Description	This Period	Year-to-Date
Securities Bought and Sold	\$0.00	-\$691.24

Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized
Short-Term Gain/Loss	0.00	-79.62	825.85
Long-Term Gain/Loss	0.00	-130.32	3,387.15
Net Gain/Loss	0.00	-209.94	4,213.00

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: 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: 03/31/16			
03/01/16	Opening Balance		1,493.15	1,493.15
03/08/16	Deposit	DEPOSIT INTEREST CREDITED APY 0.11% Citibank N.A.	66.48	1,559.63
03/15/16	Deposit		0.12	1,559.75
03/16/16		A/O 03/16 \$1559.75		1,559.75
03/22/16	Deposit	DEPOSIT	4.35	1,564.10





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Statement Period: 03/01/2016 - 03/31/2016

FDIC Insured Bank Deposits (continued)

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits (continued)				
DEUTSCHE BANK INS DEPOSIT E (continued)				
03/29/16	Deposit	DEPOSIT	13.79	1,577.89
03/30/16	Deposit	DEPOSIT	40.29	1,618.18
03/31/16	Deposit	DEPOSIT	198.29	1,816.47
03/31/16	Closing Balance			\$1,816.47
Total FDIC Insured Bank Deposits				
				\$1,816.47

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									
03/01/16	1,816.470	ETFO05005	03/31/16	1,493.15	1,816.47	0.08	0.42	N/A	N/A
				\$1,493.15	\$1,816.47	\$0.08	\$0.42		
Total FDIC Insured Bank Deposits									
				\$1,493.15	\$1,816.47	\$0.08	\$0.42		
Total Cash, Money Funds, and Bank Deposits									

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: 717					
			CUSIP: 464287432					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple Y								
	Total Covered	125.9490	8,312.64	130.6100	8,620.26	307.62	205.03	2.37%
	66,000							
ISHARES TR RUSSELL MID-CAP GROWTH ETF								
			Security Identifier: IWP					
			CUSIP: 464287481					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple Y								
	Total Covered	93.6250	4,025.87	92.1600	3,962.88	-62.99	43.19	1.09%
	43,000							

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Account Number: ETI-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 S&P MIDCAP 400 GROWTH ETF								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: IJK CUSIP: 464287606					
Multiple Y	Total Covered	152,2770	9,441.18	162,6100	10,081.82	640.64	109.55	1.08%
ISHARES TR RUSSELL 2000 VALUE ETF								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: IWN CUSIP: 464287630					
Multiple Y	Total Covered	94,6490	3,596.66	93,1800	3,540.84	-55.82	74.14	2.09%
ISHARES TR RUSSELL 2000 GROWTH ETF								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: IWO CUSIP: 464287648					
Multiple Y	Total Covered	133,4830	3,470.56	132,6100	3,447.86	-22.70	31.31	0.90%
ISHARES TR U S UTILS ETF								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: IDU CUSIP: 464287697					
Multiple Y	Total Covered	110,5420	1,326.50	123,6800	1,484.16	157.66	54.62	3.68%
ISHARES TR S&P MIDCAP 400 VALUE ETF								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: IJJ CUSIP: 464287705					
Multiple Y	Total Covered	117,4050	9,509.81	124,0400	10,047.24	537.43	181.83	1.80%
ISHARES US TECHNOLOGY ETF								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: IVW CUSIP: 464287721					
Multiple Y	Total Covered	86,6700	3,986.83	108,5000	4,991.00	1,004.17	60.34	1.20%
ISHARES TR US FINANCIALS ETF INDEX FD								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: IYF CUSIP: 464287788					
Multiple Y	Total Covered	80,2950	1,766.49	84,6000	1,861.20	94.71	33.59	1.80%
ISHARES TR S&P SMALL-CAP 600 VALUE ETF								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: IUS CUSIP: 464287879					
Multiple Y	Total Covered	111,5560	3,569.79	113,3200	3,626.24	56.45	51.50	1.42%
ISHARES TR S&P SMALL-CAP 600 GROWTH ETF								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: IJT CUSIP: 464287887					





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Portfolio Holdings (continued)

Statement Period: 03/01/2016 - 03/31/2016

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)								
Multiple Y	Total Covered	123.8620	3,468.14	124.2000	3,477.60	9.46	43.76	1.25%
ISHARES TR RESIDENTIAL REAL ESTATE CAPPED ETF								
Dividend Option: Cash; Capital Gains Option: Cash	Multiple Y	Total Covered	1,606.05	65.9800	2,243.32	637.27	85.86	3.82%
ISHARES TR 10+ YR CR BD ETF								
Dividend Option: Cash; Capital Gains Option: Cash	Multiple Y	Total Covered	5,904.84	59.2800	5,631.60	-273.24	241.98	4.29%
SELECT SECTOR SPDR TR HEALTH CARE								
Dividend Option: Cash; Capital Gains Option: Cash	Multiple Y	Total Covered	970.67	67.7800	1,084.48	113.81	16.98	1.56%
SELECT SECTOR SPDR TR CONSUMER STAPLES								
Dividend Option: Cash; Capital Gains Option: Cash	Multiple Y	Total Covered	2,185.44	53.0600	2,546.88	361.44	60.00	2.35%
SELECT SECTOR SPDR TR CONSUMER DISCRETIONARY TRANSN TO 06/24/02								
Dividend Option: Cash; Capital Gains Option: Cash	Multiple Y	Total Covered	2,909.97	79.1000	3,559.50	649.53	53.19	1.49%
SELECT SECTOR SPDR TR INDL								
Dividend Option: Cash; Capital Gains Option: Cash	Multiple Y	Total Covered	1,495.64	55.4700	1,775.04	279.40	37.12	2.09%
VANGUARD SCOTTSDALE FDS VANGUARD LONG-TERM CORPORATE BOND INDEX FUND								
Dividend Option: Cash; Capital Gains Option: Cash	Multiple Y	Total Covered	1,495.64	55.4700	1,775.04	279.40	37.12	2.09%

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Account Number: ETF-0005005
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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)								
VANGUARD SCOTSDALE FDS VANGUARD (continued)								
Multiple Y	Total Covered	92.9190	8,269.83	89.4500	7,961.05	-308.78	351.28	4.41%
	89,000							
VANGUARD INDEX FDS VANGUARD REIT ETF								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: VNQ CUSIP: 922908553					
Multiple Y	Total Covered	68.3950	1,025.93	83.8000	1,257.00	231.07	52.96	4.21%
	15,000							
VANGUARD INDEX FDS VANGUARD SMALL-CAP GROWTH ETF								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: VBK CUSIP: 922908595					
Multiple Y	Total Covered	123.9700	3,595.13	119.0000	3,451.00	-144.13	37.99	1.10%
	29,000							
Total Exchange-Traded Products			\$80,437.97		\$84,650.97	\$4,213.00	\$1,826.22	

Total Portfolio Holdings

Cost Basis	\$82,254.44	Market Value	\$86,467.44	Unrealized Gain/Loss	\$4,213.00	Accrued Interest	\$0.00	Estimated Annual Income	\$1,826.64

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 taxpayer 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.





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Statement Period: 03/01/2016 - 03/31/2016

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 exercisable 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	0.00	0.00	0.00	-3,405.53	-3,405.53
Securities Sold	0.00	0.00	0.00	2,714.29	0.00	2,714.29
Total Securities	\$0.00	\$0.00	\$0.00	\$2,714.29	-\$3,405.53	-\$691.24
Dividends and Interest	\$323.32	\$0.00	\$323.32	\$385.48	\$0.00	\$385.48
FDIC Insured Bank Deposits	\$0.00	-\$323.32	-\$323.32	\$691.24	-\$641.31	\$49.93
Totals	\$323.32	-\$323.32	\$0.00	\$3,791.01	-\$4,046.84	-\$255.83



Transactions in Date Sequence

Process/
Settlement

Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
03/07/16	CASH DIVIDEND RECEIVED TLT	66 SHRS ISHARES TR BARCLAYS 20+ YR TREAS BD ETF RD 03/03 PD 03/07/16				16.39	USD
03/07/16	CASH DIVIDEND RECEIVED CLY	95 SHRS ISHARES TR 10+ YR CR BD ETF RD 03/03 PD 03/07/16				19.83	USD
03/07/16	CASH DIVIDEND RECEIVED VCLT	89 SHRS VANGUARD SCOTTS DALE FDS VANGUARD LONG-TERM CORPORATE BOND INDEX FUND RD 03/03 PD 03/07/16				30.26	USD
03/08/16	FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-66.48	USD
03/15/16	FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250990041	DEUTSCHE BANK INS INTEREST REINVESTED				-0.12	USD
03/15/16	FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041	DEUTSCHE BANK INS INTEREST CREDITED				0.12	USD
03/21/16	CASH DIVIDEND RECEIVED VBK	29 SHRS VANGUARD INDEX FDS VANGUARD SMALL-CAP GROWTH ETF RD 03/17 PD 03/21/16				4.35	USD
03/22/16	FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-4.35	USD
03/28/16	CASH DIVIDEND RECEIVED VNO	15 SHRS VANGUARD INDEX FDS VANGUARD REIT ETF RD 03/23 PD 03/28/16				13.79	USD
03/29/16	FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-13.79	USD
03/29/16	CASH DIVIDEND RECEIVED XLV	16 SHRS SELECT SECTOR SPDR TR HEALTH CARE RD 03/22 PD 03/29/16				3.79	USD
03/29/16	CASH DIVIDEND RECEIVED XLP	48 SHRS SELECT SECTOR SPDR TR CONSUMER STAPLES RD 03/22 PD 03/29/16				13.00	USD
03/29/16	CASH DIVIDEND RECEIVED XLY	45 SHRS SELECT SECTOR SPDR TR CONSUMER DISCRETIONARY TRASN TO 06/24/02 RD 03/22 PD 03/29/16				14.45	USD
03/29/16	CASH DIVIDEND RECEIVED XLI	32 SHRS SELECT SECTOR SPDR TR INDL RD 03/22 PD 03/29/16				9.05	USD
03/30/16	FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-40.29	USD
03/30/16	CASH DIVIDEND RECEIVED IWP	43 SHRS ISHARES TR RUSSELL MID-CAP GROWTH ETF RD 03/28 PD 03/30/16				12.62	USD
03/30/16	CASH DIVIDEND RECEIVED IHK	62 SHRS ISHARES TR S&P MIDCAP 400 GROWTH ETF RD 03/28 PD 03/30/16				24.24	USD
03/30/16	CASH DIVIDEND RECEIVED IWN	38 SHRS ISHARES TR RUSSELL 2000 VALUE ETF RD 03/28 PD 03/30/16				15.09	USD

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PAR-02-ROLL

Account Number: ETF-005005
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Transactions in Date Sequence (continued)

Statement Period: 03/01/2016 - 03/31/2016

Process/ Settlement	Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
	03/30/16	CASH DIVIDEND RECEIVED	26 SHRS ISHARES TR RUSSELL 2000 GROWTH ETF RD				6.69	USD
		IWO	03/28 PD 03/30/16					
	03/30/16	CASH DIVIDEND RECEIVED	12 SHRS ISHARES TR U S UTILS ETF RD 03/28 PD				10.73	USD
		IDU	03/30/16					
	03/30/16	CASH DIVIDEND RECEIVED	81 SHRS ISHARES TR S&P MIDCAP 400 VALUE ETF RD				42.07	USD
		IJI	03/28 PD 03/30/16					
	03/30/16	CASH DIVIDEND RECEIVED	46 SHRS ISHARES US TECHNOLOGY ETF RD 03/28 PD				18.36	USD
		IYW	03/30/16					
	03/30/16	CASH DIVIDEND RECEIVED	22 SHRS ISHARES TR US FINANCIALS ETF INDEX FD				8.81	USD
		IYF	RD 03/28 PD 03/30/16					
	03/30/16	CASH DIVIDEND RECEIVED	32 SHRS ISHARES TR S&P SMALL-CAP 600 VALUE ETF				12.88	USD
		IJS	RD 03/28 PD 03/30/16					
	03/30/16	CASH DIVIDEND RECEIVED	28 SHRS ISHARES TR S&P SMALL-CAP 600 GROWTH				12.35	USD
		IJT	ETF RD 03/28 PD 03/30/16					
	03/30/16	CASH DIVIDEND RECEIVED	34 SHRS ISHARES TR RESIDENTIAL REAL ESTATE				34.45	USD
		REZ	CAPPED ETF RD 03/28 PD 03/30/16					
	03/31/16	FDIC INSURED BANK DEPOSIT	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-198.29	USD
		USD9999997						

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	323.20	0.00	385.06	0.00
Interest Income				
FDIC Insured Bank Deposits	0.12	0.00	0.42	0.00
Total Dividends, Interest, Income and Expenses	\$323.32	\$0.00	\$385.48	\$0.00

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PAR-02-RC011

Account Number: ETF-005005
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Messages

Pershing has been advised by your financial organization that it does not receive compensation 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. Pursuant to SEC Rule 10b-10(b)(1) confirmations are not sent for purchases into money market mutual funds processed on the sweep platform.

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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.

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.





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

Statement Period: 03/01/2016 - 03/31/2016

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 institution's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC[®]). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/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.**



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, FULFILLS 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 NON-TAXABLE 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 TO 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(M)-(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) PRIOR 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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One North Brentwood Blvd., Suite 850
Saint Louis, MO 63105 314.726-1600

CHARLES J FLEISCHMANN
BRENDA M FLEISCHMANN JT TEN
8714 RAMBLING ROSE DR
OOLTEWAH TN 37363-7118

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

Account Number: ETF-005005
Statement Period: 04/01/2016 - 04/30/2016

Portfolio at a Glance

	This Period	Year-to-Date
Beginning Account Value	\$86,467.44	\$83,306.32
Dividends, Interest and Other Income	65.39	450.87
Net Change in Portfolio	196.60	2,972.24
Ending Account Value	\$86,729.43	\$86,729.43
Estimated Annual Income	\$1,869.41	

Asset Summary

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and Bank Deposits ¹	2,122.23	1,816.47	1,715.39	2%
Exchange-Traded Products	81,184.09	84,650.97	85,014.04	98%
Account Total	\$83,306.32	\$86,467.44	\$86,729.43	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.



Additional Information

Description	This Period	Year-to-Date
Securities Bought and Sold	-\$186.47	-\$857.71

Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized
Short-Term Gain/Loss	9.19	-70.43	760.37
Long-Term Gain/Loss	340.80	210.48	3,299.24
Net Gain/Loss	349.99	140.05	4,059.61

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		
CHAITANOOGA	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.

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				
Activity Ending: 04/29/16				
04/01/16	Opening Balance		1,816.47	1,816.47
04/08/16	Deposit	DEPOSIT	65.21	1,881.68
04/15/16	Deposit	INTEREST CREDITED	0.18	1,881.86
		APY 0.11%		
04/18/16		RBS Citizens Bank		1,881.86





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Statement Period: 04/01/2016 - 04/30/2016

FDIC Insured Bank Deposits (continued)

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits (continued)				
DEUTSCHE BANK INS DEPOSIT E (continued)				
04/25/16	Withdrawal	A/O 04/18 \$1881.86		
04/29/16	Closing Balance	WITHDRAWAL	-186.47	1,715.39
Total FDIC Insured Bank Deposits				\$1,715.39

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

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 2.00% of Portfolio									
FDIC Insured Bank Deposits									
DEUTSCHE BANK INS DEPOSIT E									
04/01/16	1,715.390	N/A	04/29/16	1,816.47	1,715.39	0.08	0.60	N/A	N/A
Total FDIC Insured Bank Deposits				\$1,816.47	\$1,715.39	\$0.08	\$0.60		
Total Cash, Money Funds, and Bank Deposits						\$0.08	\$0.60		

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								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: TLT CUSIP: 464287432					
Multiple Y	63,000		7,927.26	129.3800	8,150.94	223.68	195.54	2.39%
ISHARES TR RUSSELL MID-CAP GROWTH ETF								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: IWP CUSIP: 464287481					
Multiple Y	43,000		4,025.87	92.0400	3,957.72	-68.15	43.19	1.09%



Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products (continued)								
ISHARES TR S&P MIDCAP 400 GROWTH								
ETF			Security Identifier: IJK CUSIP: 464287606					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple Y	61,000	152.3040	9,290.53	163.5900	9,978.99	688.46	107.78	1.08%
Total Covered								
ISHARES TR RUSSELL 2000 VALUE ETF								
ETF			Security Identifier: IWN CUSIP: 464287630					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple Y	37,000	94.6270	3,501.20	95.1700	3,521.29	20.09	72.19	2.05%
Total Covered								
ISHARES TR RUSSELL 2000 GROWTH ETF								
ETF			Security Identifier: IWO CUSIP: 464287648					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple Y	26,000	133.4830	3,470.56	134.0700	3,485.82	15.26	31.31	0.89%
Total Covered								
ISHARES TR U S UTILS ETF								
ETF			Security Identifier: IDU CUSIP: 464287697					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple Y	12,000	110.5420	1,326.50	121.0800	1,452.96	126.46	54.62	3.75%
Total Covered								
ISHARES TR S&P MIDCAP 400 VALUE ETF								
ETF			Security Identifier: IJJ CUSIP: 464287705					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple Y	75,000	117.6550	8,824.14	126.1500	9,461.25	637.11	168.36	1.77%
Total Covered								
ISHARES US TECHNOLOGY ETF								
ETF			Security Identifier: ITW CUSIP: 464287721					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple Y	43,000	87.5890	3,766.34	102.2800	4,398.04	631.70	56.41	1.28%
Total Covered								
ISHARES TR US FINANCIALS ETF INDEX								
ETF			Security Identifier: ITF CUSIP: 464287788					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple Y	21,000	80.6810	1,694.30	86.8900	1,824.69	130.39	32.06	1.75%
Total Covered								
ISHARES TR S&P SMALL-CAP 600 VALUE								
ETF			Security Identifier: IIS CUSIP: 464287879					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple Y	30,000	111.3560	3,340.68	115.7300	3,471.90	131.22	48.28	1.39%
Total Covered								
ISHARES TR S&P SMALL-CAP 600 GROWTH								
ETF			Security Identifier: IIT CUSIP: 464287887					
Dividend Option: Cash; Capital Gains Option: Cash								





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Portfolio Holdings (continued)

Statement Period: 04/01/2016 - 04/30/2016

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)								
Multiple Y	Total Covered	123.8620	3,468.14	124.5700	3,487.96	19.82	43.76	1.25%
28,000								
ISHARES TR RESIDENTIAL REAL ESTATE CAPED ETF								
Security Identifier: REZ CUSIP: 464288562								
Dividend Option: Cash; Capital Gains Option: Cash	Total Covered	57.2420	4,636.57	62.6700	5,076.27	439.70	204.54	4.02%
81,000								
ISHARES TR 10+ YR CR BD ETF								
Security Identifier: CLY CUSIP: 464289511								
Dividend Option: Cash; Capital Gains Option: Cash	Total Covered	61.3050	3,739.59	60.3800	3,683.18	-56.41	155.31	4.21%
61,000								
SELECT SECTOR SPDR TR HEALTH CARE								
Security Identifier: XLV CUSIP: 81369Y209								
Dividend Option: Cash; Capital Gains Option: Cash	Total Covered	64.1480	1,539.55	69.7908	1,674.98	135.43	25.47	1.52%
24,000								
SELECT SECTOR SPDR TR CONSUMER STAPLES								
Security Identifier: XLP CUSIP: 81369Y308								
Dividend Option: Cash; Capital Gains Option: Cash	Total Covered	46.5250	1,628.37	52.3000	1,830.50	202.13	43.75	2.39%
35,000								
SELECT SECTOR SPDR TR CONSUMER DISCRETIONARY TRANSN TO 06/24/02								
Security Identifier: XLV CUSIP: 81369Y407								
Dividend Option: Cash; Capital Gains Option: Cash	Total Covered	65.6090	2,624.37	79.2000	3,168.00	543.63	47.28	1.49%
40,000								
SELECT SECTOR SPDR TR ENERGY								
Security Identifier: XLE CUSIP: 81369Y506								
Dividend Option: Cash; Capital Gains Option: Cash	Total Covered	65.9260	1,120.74	67.5000	1,147.50	26.76	33.68	2.93%
17,000								
SELECT SECTOR SPDR TR INDL								
Security Identifier: XLI CUSIP: 81369Y704								
Dividend Option: Cash; Capital Gains Option: Cash	Total Covered	47.1000	1,460.10	56.1600	1,740.96	280.86	35.96	2.06%
31,000								



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)								
VANGUARD SCOTTSDALE FDS VANGUARD LONG-TERM CORPORATE BOND INDEX FUND			Security Identifier: VCLT CUSIP: 92206C813					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple Y	Total Covered	93.1530	6,707.02	91.2100	6,567.12	-139.90	283.03	4.30%
Multiple Y			72.000					
VANGUARD INDEX FDS VANGUARD REIT ETF			Security Identifier: VNOQ CUSIP: 922908553					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple Y	Total Covered	77.7970	3,267.47	81.8300	3,436.86	169.39	148.30	4.31%
Multiple Y			42.000					
VANGUARD INDEX FDS VANGUARD SMALL-CAP GROWTH ETF			Security Identifier: VBK CUSIP: 922908595					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple Y	Total Covered	123.9700	3,595.13	120.5900	3,497.11	-98.02	37.99	1.08%
Multiple Y			29.000					
Total Exchange-Traded Products			\$80,954.43		\$85,014.04	\$4,059.61	\$1,868.81	
Total Portfolio Holdings			\$82,669.82	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
					\$86,729.43	\$4,059.61	\$0.00	\$1,869.41

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.

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.





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Statement Period: 04/01/2016 - 04/30/2016

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 quantiles, 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: 04/01/2016 - 04/30/2016

Schedule of Realized Gains and Losses Current Period (continued)

Description	Date Disposed	Date Acquired	Designation	Disposition Method / Transaction	Quantity	Proceeds	Cost Basis	Realized Gain/Loss
Long Term (continued)								
ISHARES TR 10+ YR CR Security Identifier: 464289511	04/20/16	01/26/15	Covered	First In First Out / SELL	34.000	2,055.73	2,165.25	-109.52
SELECT SECTOR SPDR T STAPLES Security Identifier: 81369Y308	04/20/16	07/02/13	Covered	First In First Out / SELL	3.000	158.03	120.27	37.76
	04/20/16	04/22/14	Covered	First In First Out / SELL	10.000	526.76	436.80	89.96
Total					13.000	684.79	557.07	127.72
SELECT SECTOR SPDR T DISCRETIONARY TRANSN TO 06/24 /02 Security Identifier: 81369Y407	04/20/16	07/02/13	Covered	First In First Out / SELL	5.000	397.75	285.60	112.15
SELECT SECTOR SPDR T Security Identifier: 81369Y704	04/20/16	07/05/12	Covered	First In First Out / SELL	1.000	56.28	35.54	20.74
VANGUARD SCOTTS DALE RD LONG-TERM CORPORATE BOND IN DEX FUND Security Identifier: 92206C813	04/20/16	04/22/14	Covered	First In First Out / SELL	7.000	636.85	620.58	16.27
	04/20/16	07/15/14	Covered	First In First Out / SELL	3.000	272.94	269.73	3.21
	04/20/16	01/26/15	Covered	First In First Out / SELL	7.000	636.85	672.50	-35.65
Total					17.000	1,546.64	1,562.81	-16.17
Total Long Term						6,400.64	6,059.84	340.80



Schedule of Realized Gains and Losses Current Period (continued)

Description	Date	Date	Designation	Disposition Method / Transaction	Quantity	Proceeds	Cost Basis	Realized Gain/Loss
	Disposed	Acquired						
Total Short and Long Term						6,795.21	6,445.22	349.99

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	-6,961.68	-6,961.68	0.00	-10,367.21	-10,367.21
Securities Sold	6,795.21	0.00	6,795.21	9,509.50	0.00	9,509.50
Total Securities	\$6,795.21	-\$6,961.68	-\$166.47	\$9,509.50	-\$10,367.21	-\$857.71
Dividends and Interest	\$65.39	\$0.00	\$65.39	\$450.87	\$0.00	\$450.87
FDIC Insured Bank Deposits	\$166.47	-\$65.39	\$101.08	\$857.71	-\$706.70	\$151.01
Totals	\$7,027.07	-\$7,027.07	\$0.00	\$10,818.08	-\$11,073.91	-\$255.83





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Transactions in Date Sequence

Statement Period: 04/01/2016 - 04/30/2016

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
04/07/16		CASH DIVIDEND RECEIVED TLT	66 SHRS ISHARES TR BARCLAYS 20+ YR TREAS BD ETF RD 04/05 PD 04/07/16				17.84	USD
04/07/16		CASH DIVIDEND RECEIVED CLY	95 SHRS ISHARES TR 10+ YR CR BD ETF RD 04/05 PD 04/07/16				19.78	USD
04/07/16		CASH DIVIDEND RECEIVED VCLT	89 SHRS VANGUARD SCOTTS DALE FDS VANGUARD LONG-TERM CORPORATE BOND INDEX FUND RD 04/05 PD 04/07/16				27.59	USD
04/08/16		FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-65.21	USD
04/15/16		FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250990041	DEUTSCHE BANK INS INTEREST REINVESTED				-0.18	USD
04/15/16		FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041	DEUTSCHE BANK INS INTEREST CREDITED				0.18	USD
04/25/16	04/20/16	SOLD TLT	ISHARES TR BARCLAYS 20+ YR TREAS BD ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	-3.000	131.5240		394.57	USD
04/25/16	04/20/16	SOLD IWK	ISHARES TR S&P MIDCAP 400 GROWTH ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	-1.000	165.8494		165.85	USD
04/25/16	04/20/16	SOLD IMNI	ISHARES TR RUSSELL 2000 VALUE ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	-1.000	95.0801		95.08	USD
04/25/16	04/20/16	SOLD IJI	ISHARES TR S&P MIDCAP 400 VALUE ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	-6.000	126.1001		756.60	USD
04/25/16	04/20/16	SOLD IYW	ISHARES US TECHNOLOGY ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	-3.000	107.9901		323.97	USD
04/25/16	04/20/16	SOLD IYF	ISHARES TR US FINANCIALS ETF INDEX FD AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	-1.000	87.4901		87.49	USD



Transactions in Date Sequence (continued)

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
04/25/16	04/20/16	SOLD	ISHARES TR S&P SMALL-CAP 600 VALUE ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	-2.000	115.2301		230.46	USD
04/25/16	04/20/16	PURCHASED	ISHARES TR RESIDENTIAL REAL ESTATE CAPPED ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	47.000	64.4792		-3,030.52	USD
04/25/16	04/20/16	SOLD	ISHARES TR 10+ YR CR BD ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	-34.000	60.4625		2,055.73	USD
04/25/16	04/20/16	PURCHASED	SELECT SECTOR SPDR TR HEALTH CARE AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	8.000	71.1099		-568.88	USD
04/25/16	04/20/16	SOLD	SELECT SECTOR SPDR TR CONSUMER STAPLES AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	-13.000	52.6760		684.79	USD
04/25/16	04/20/16	SOLD	SELECT SECTOR SPDR TR CONSUMER DISCRETIONARY TRANSN TO 06/24/02 AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	-5.000	79.5504		397.75	USD
04/25/16	04/20/16	PURCHASED	SELECT SECTOR SPDR TR ENERGY AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	17.000	65.9258		-1,120.74	USD
04/25/16	04/20/16	SOLD	SELECT SECTOR SPDR TR INDI. AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	-1.000	56.2801		56.28	USD
04/25/16	04/20/16	SOLD	VANGUARD SCOTTSDALE FDS VANGUARD LONG-TERM CORPORATE BOND INDEX FUND AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	-17.000	90.9787		1,546.64	USD
04/25/16	04/20/16	PURCHASED	VANGUARD INDEX FDS VANGUARD REIT ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	27.000	83.0200		-2,241.54	USD
04/25/16	04/20/16	FDIC INSURED BANK WITHDRAWAL	DEUTSCHE BANK INS DEPOSIT PROGRAM E				166.47	USD
Total Value of Transactions					\$0.00		\$0.00	USD

The price and quantity displayed may have been rounded.

Income and Expense Summary

Dividend Income Other Dividends	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
	65.21	0.00	450.27	0.00



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Income and Expense Summary (continued)

Statement Period: 04/01/2016 - 04/30/2016

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Interest Income				
FDIC Insured Bank Deposits	0.18	0.00	0.60	0.00
Total Dividends, Interest, Income and Expenses	\$65.39	\$0.00	\$450.87	\$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. Pursuant to SEC Rule 10b-10(b)(7) confirmations are not sent for purchases into money market mutual funds processed on the sweep platform.

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.

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.

Go Paperless!

If you currently have online access to your accounts through NetInvestor, 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 institution's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC[®]). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/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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CHARLES J FLEISCHMANN
BRENDA M FLEISCHMANN JT TEN
8714 RAMBLING ROSE DR
COOLETWAH TN 37363-7118

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

Account Number: ETF-005005
Statement Period: 05/01/2016 - 05/31/2016

Portfolio at a Glance

	This Period	Year-to-Date
Beginning Account Value	\$86,729.43	\$83,306.32
Dividends, Interest and Other Income	52.24	503.11
Net Change in Portfolio	1,477.18	4,449.42
Ending Account Value	\$88,258.85	\$88,258.85
Estimated Annual Income	\$1,869.01	

Asset Summary

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and Bank Deposits ¹	2,122.23	1,715.39	1,767.63	2%
Exchange-Traded Products	81,184.09	85,014.04	86,491.22	98%
Account Total	\$83,306.32	\$86,729.43	\$88,258.85	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.



Additional Information

Description	This Period	Year-to-Date
Securities Bought and Sold	\$0.00	-\$857.71

Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized
Short-Term Gain/Loss	0.00	-70.43	1,220.66
Long-Term Gain/Loss	0.00	210.48	4,316.13
Net Gain/Loss	0.00	140.05	5,536.79

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.

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				
Activity Ending: 05/31/16				
04/30/16	Opening Balance		1,715.39	1,715.39
05/09/16	Deposit	DEPOSIT	52.07	1,767.46
05/13/16	Deposit	INTEREST CREDITED	0.17	1,767.63
		APY 0.13%		





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Statement Period: 05/01/2016 - 05/31/2016

FDIC Insured Bank Deposits (continued)

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits (continued)				
DEUTSCHE BANK INS DEPOSIT E (continued)				
05/16/16		Citibank N.A. MO 05/16 \$1,767.63		1,767.63
05/31/16	Closing Balance			\$1,767.63
Total FDIC Insured Bank Deposits				\$1,767.63

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

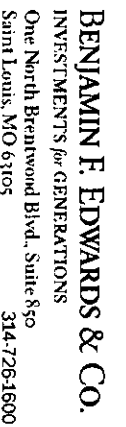
Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 2.00% of Portfolio									
FDIC Insured Bank Deposits									
DEUTSCHE BANK INS DEPOSIT E									
04/30/16	1,767.630	N/A	05/31/16	1,715.39	1,767.63	0.10	0.77	N/A	N/A
Total FDIC Insured Bank Deposits				\$1,715.39	\$1,767.63	\$0.10	\$0.77		
Total Cash, Money Funds, and Bank Deposits				\$1,715.39	\$1,767.63	\$0.10	\$0.77		
Exchange-Traded Products 98.00% of Portfolio									
ISHARES TR BARCLAYS 20+ YR TREAS BD ETF									
Dividend Option: Cash; Capital Gains Option: Cash				Security Identifier: TLT CUSIP: 464287432					
Multiple Y	Total Covered	125.8300	7,927.26	130.1600	8,200.08	272.82		195.67	2.38%
63,000									
ISHARES TR RUSSELL MID-CAP GROWTH ETF									
Dividend Option: Cash; Capital Gains Option: Cash				Security Identifier: IWP CUSIP: 464287481					
Multiple Y	Total Covered	93.6250	4,025.87	93.6000	4,024.80	-1.07		43.19	1.07%
43,000									



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	152.3040	9,290.53	169.0500	10,312.05	1,021.52	107.78	1.04%
	61,000							
ISHARES TR RUSSELL 2000 VALUE ETF								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: IWN CUSIP: 464287630					
Multiple Y	Total Covered	94.6270	3,501.20	96.8700	3,584.19	82.99	72.19	2.01%
	37,000							
ISHARES TR RUSSELL 2000 GROWTH ETF								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: IWO CUSIP: 464287648					
Multiple Y	Total Covered	133.4830	3,470.56	137.7800	3,582.28	111.72	31.31	0.87%
	26,000							
ISHARES TR U S UTILS ETF								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: IDU CUSIP: 464287697					
Multiple Y	Total Covered	110.5420	1,326.50	122.9800	1,475.76	149.26	54.62	3.70%
	12,000							
ISHARES TR S&P MIDCAP 400 VALUE ETF								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: IJJ CUSIP: 464287705					
Multiple Y	Total Covered	117.6550	8,824.14	127.8800	9,591.00	766.86	168.36	1.75%
	75,000							
ISHARES US TECHNOLOGY ETF								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: IYW CUSIP: 464287721					
Multiple Y	Total Covered	87.5890	3,766.34	108.0900	4,647.87	881.53	56.41	1.21%
	43,000							
ISHARES TR US FINANCIALS ETF INDEX FD								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: IYF CUSIP: 464287788					
Multiple Y	Total Covered	80.6810	1,694.30	88.8600	1,866.06	171.76	32.06	1.71%
	21,000							
ISHARES TR S&P SMALL-CAP 600 VALUE ETF								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: IIS CUSIP: 464287879					
Multiple Y	Total Covered	111.3560	3,340.68	116.2400	3,487.20	146.52	48.28	1.38%
	30,000							
ISHARES TR S&P SMALL-CAP 600 GROWTH ETF								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: IIT CUSIP: 464287887					





Statement Period: 05/01/2016 - 05/31/2016

Page 5 of 10

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)								
VANGUARD SCOTTS DALE FDS VANGUARD LONG-TERM CORPORATE BOND INDEX FUND								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: VCLT CUSIP: 92206C813					
Multiple Y	Total Covered	93.1530	6,707.02	90.5900	6,522.48	-184.54	282.74	4.33%
	72,000							
VANGUARD INDEX FDS VANGUARD REIT ETF								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: VNIQ CUSIP: 922908553					
Multiple Y	Total Covered	77.7970	3,267.47	83.6700	3,514.14	246.67	148.30	4.22%
	42,000							
VANGUARD INDEX FDS VANGUARD SMALL-CAP GROWTH ETF								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: VBK CUSIP: 922908595					
Multiple Y	Total Covered	123.9700	3,595.13	123.6100	3,584.69	-10.44	37.99	1.05%
	29,000							
Total Exchange-Traded Products			\$80,954.43		\$86,491.22	\$5,536.79	\$1,868.24	
			Cost Basis		Market Value		Unrealized Gain/Loss	
Total Portfolio Holdings			\$82,722.06		\$88,258.85	\$5,536.79	\$0.00	\$1,869.01

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.

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.





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Statement Period: 05/01/2016 - 05/31/2016

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 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	0.00	0.00	0.00	-10,367.21	-10,367.21
Securities Sold	0.00	0.00	0.00	9,509.50	0.00	9,509.50
Total Securities	\$0.00	\$0.00	\$0.00	\$9,509.50	-\$10,367.21	-\$857.71
Dividends and Interest	\$52.24	\$0.00	\$52.24	\$503.11	\$0.00	\$503.11
FDIC Insured Bank Deposits	\$0.00	-\$52.24	-\$52.24	\$857.71	-\$758.94	\$98.77
Totals	\$52.24	-\$52.24	\$0.00	\$10,870.32	-\$11,126.15	-\$255.83



Transactions in Date Sequence

Process/
Settlement

Date

Activity Type

Description

Quantity

Price

Accrued Interest

Amount Currency

05/06/16	CASH DIVIDEND RECEIVED	63 SHRS ISHARES TR BARCLAYS 20+ YR TREAS BD ETF	16.39	USD
	TLT	RD 05/04 PD 05/06/16		
05/06/16	CASH DIVIDEND RECEIVED	61 SHRS ISHARES TR 10+ YR CR BD ETF RD 05/04 PD	12.57	USD
	CLY	05/06/16		
05/06/16	CASH DIVIDEND RECEIVED	72 SHRS VANGUARD SCOTTS DALE FDS VANGUARD	23.11	USD
	WCLT	LONG-TERM CORPORATE BOND INDEX FUND RD		
		05/04 PD 05/06/16		
05/09/16	FDIC INSURED BANK DEPOSIT	DEUTSCHE BANK INS DEPOSIT PROGRAM E	-52.07	USD
	USD999997			
05/13/16	FDIC INSURED BANK	DEUTSCHE BANK INS INTEREST REINVESTED	-0.17	USD
	DEPOSITS INTEREST			
	REINVESTED			
	250890041			
05/13/16	FDIC INSURED BANK	DEUTSCHE BANK INS INTEREST CREDITED	0.17	USD
	DEPOSITS INTEREST			
	RECEIVED			
	250890041			
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	52.07	0.00	502.34	0.00
Interest Income				
FDIC Insured Bank Deposits	0.17	0.00	0.77	0.00
Total Dividends, Interest, Income and Expenses	\$52.24	\$0.00	\$503.11	\$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. Pursuant to SEC Rule 10b-10(h)(1) confirmations are not sent for purchases into money market mutual funds processed on the sweep platform.

Electronic Delivery of Tax Documents

B0078487CSF30008

PAF-02-ROLL

Account Number: ETF-005005

CHARLES J FLEISCHMANN

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Statement Period: 05/01/2016 - 05/31/2016

Messages (continued)

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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If you currently have online access to your accounts through NetInvestor, 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 or you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.*
- *Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.*
- *Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.*
- *Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial institution's contact information can be found on the first page of this statement.*
- *For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.*
- *Pershing is a member of the Securities Investor Protection Corporation (SIPC*). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/about/strength-and-stability.*



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.

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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CHARLES J FLEISCHMANN
BRENDA M FLEISCHMANN JT TEN
8714 RAMBLING ROSE DR
OOLTEWAH TN 37363-7118

Your Financial Consultant:
WARD PETTY
(423) 666-5411

Account Number: ETF-005005
Statement Period: 06/01/2016 - 06/30/2016

Portfolio at a Glance

Beginning Account Value	This Period	Year-to-Date
Dividends, Interest and Other Income	\$88,258.85	\$83,306.32
Net Change in Portfolio	302.33	805.44
Ending Account Value	1,459.92	5,909.34
Estimated Annual Income	\$90,021.10	\$90,021.10
	\$1,890.45	

Asset Summary

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and Bank Deposits ¹	2,122.23	1,767.63	2,069.96	2%
Exchange-Traded Products	81,184.09	86,491.22	87,951.14	98%
Account Total	\$83,306.32	\$88,258.85	\$90,021.10	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.



Additional Information

Description	This Period	Year-to-Date
Securities Bought and Sold	\$0.00	-\$857.71

Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized
Short-Term Gain/Loss	0.00	-70.43	2,067.74
Long-Term Gain/Loss	0.00	210.48	4,928.97
Net Gain/Loss	0.00	140.05	6,996.71

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: 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				
Activity Ending: 06/30/16				
06/01/16	Opening Balance		1,767.63	1,767.63
06/08/16	Deposit	DEPOSIT	53.02	1,820.65
06/15/16	Deposit	INTEREST CREDITED	0.20	1,820.85
		APY 0.13%		
		Citibank N.A.		
06/16/16		A/O 06/16 \$1820.85		1,820.85





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FDIC Insured Bank Deposits (continued)

Statement Period: 06/01/2016 - 06/30/2016

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits (continued)				
DEUTSCHE BANK INS DEPOSIT E (continued)				
06/21/16	Deposit	DEPOSIT	10.41	1,831.26
06/28/16	Deposit	DEPOSIT	238.70	2,069.96
06/30/16	Closing Balance			\$2,069.96

Total FDIC Insured Bank Deposits

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									
06/01/16	2,069.960	N/A	06/30/16	1,767.63	2,069.96	0.10	0.97	N/A	N/A
				\$1,767.63	\$2,069.96	\$0.10	\$0.97		
Total FDIC Insured Bank Deposits									
				\$1,767.63	\$2,069.96	\$0.10	\$0.97		
Total Cash, Money Funds, and Bank Deposits									
Exchange-Traded Products 98.00% of Portfolio									
ISHARES TR BARCLAYS 20+ YR TREAS BD ETF									
Dividend Option: Cash; Capital Gains Option: Cash				Security Identifier: TLT					
				CUSIP: 464287432					
Multiple Y	Total Covered	125.8300	7,927.26	138.9000	8,750.70	823.44		195.86	2.23%
	63,000								
ISHARES TR RUSSELL MID-CAP GROWTH ETF									
Dividend Option: Cash; Capital Gains Option: Cash				Security Identifier: IWP					
				CUSIP: 464287481					
Multiple Y	Total Covered	93.6250	4,025.87	93.5800	4,023.94	-1.93		43.19	1.07%
	43,000								



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	152,3040	9,290.53	169,1100	10,315.71	1,025.18	109.89 1.06%
ISHARES TR RUSSELL 2000 VALUE ETF								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: IWN CUSIP: 464287630					
Multiple Y	Total Covered	37,000	94,6270	3,501.20	97,2900	3,599.73	98.53	72.19 2.00%
ISHARES TR RUSSELL 2000 GROWTH ETF								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: IWO CUSIP: 464287648					
Multiple Y	Total Covered	26,000	133,4830	3,470.56	137,1800	3,566.68	96.12	31.31 0.87%
ISHARES TR U S UTILS ETF								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: IDU CUSIP: 464287697					
Multiple Y	Total Covered	12,000	110,5420	1,326.50	131,2700	1,575.24	248.74	52.76 3.34%
ISHARES TR S&P MIDCAP 400 VALUE ETF								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: IJJ CUSIP: 464287705					
Multiple Y	Total Covered	75,000	117,6550	8,824.14	128,0500	9,603.75	779.61	169.91 1.76%
ISHARES US TECHNOLOGY ETF								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: IVW CUSIP: 464287721					
Multiple Y	Total Covered	43,000	87,5890	3,766.34	105,2800	4,527.04	760.70	58.94 1.30%
ISHARES TR US FINANCIALS ETF INDEX FD								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: IVF CUSIP: 464287788					
Multiple Y	Total Covered	21,000	80,6810	1,694.30	85,9400	1,804.74	110.44	33.76 1.87%
ISHARES TR S&P SMALL-CAP 600 VALUE ETF								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: IIS CUSIP: 464287879					
Multiple Y	Total Covered	30,000	111,3560	3,340.68	116,8300	3,504.90	164.22	48.82 1.39%
ISHARES TR S&P SMALL-CAP 600 GROWTH ETF								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: IJT CUSIP: 464287887					





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Portfolio Holdings (continued)

Statement Period: 06/01/2016 - 06/30/2016

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)								
Multiple Y	Total Covered	123.9620	3,468.14	128.4100	3,595.48	127.34	43.08	1.19%
ISHARES TR RESIDENTIAL REAL ESTATE CAPED ETF								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: REZ CUSIP: 464288562					
Multiple Y	Total Covered	57.2420	4,636.57	67.5000	5,467.50	830.93	208.19	3.80%
ISHARES TR 10+ YR CR BD ETF								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: CLY CUSIP: 464289511					
Multiple Y	Total Covered	61.000	3,739.59	62.6500	3,821.65	82.06	154.50	4.04%
SELECT SECTOR SPDR TR HEALTH CARE								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: XLV CUSIP: 81369Y209					
Multiple Y	Total Covered	64.1480	1,539.55	71.7050	1,720.92	181.37	26.05	1.51%
SELECT SECTOR SPDR TR CONSUMER STAPLES								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: XLP CUSIP: 81369Y308					
Multiple Y	Total Covered	46.5250	1,628.37	55.1500	1,930.25	301.88	44.51	2.30%
SELECT SECTOR SPDR TR CONSUMER DISCRETIONARY TRANSN TO 06/24/02								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: XLV CUSIP: 81369Y407					
Multiple Y	Total Covered	65.6090	2,624.37	78.0600	3,122.40	498.03	48.47	1.55%
SELECT SECTOR SPDR TR ENERGY								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: XLE CUSIP: 81369Y506					
04/20/16	17,000	65.9260	1,120.74	68.2400	1,160.08	39.34	32.45	2.79%
SELECT SECTOR SPDR TR INDI								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: XLI CUSIP: 81369Y704					
Multiple Y	Total Covered	47.1000	1,460.10	56.0100	1,736.31	276.21	36.87	2.12%



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)								
VANGUARD SCOTTSDALE FDS VANGUARD LONG-TERM CORPORATE BOND INDEX FUND			Security Identifier: VCLT CUSIP: 92206C813					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ^Y	Total Covered	93.1530	6,707.02	94.5400	6,806.88	99.86	281.95	4.14%
	72,000							
VANGUARD INDEX FDS VANGUARD REIT ETF			Security Identifier: VNQ CUSIP: 922908553					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ^Y	Total Covered	77.7970	3,267.47	88.6700	3,724.14	456.67	148.38	3.98%
	42,000							
VANGUARD INDEX FDS VANGUARD SMALL-CAP GROWTH ETF			Security Identifier: VBK CUSIP: 922908595					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ^Y	Total Covered	123.9700	3,595.13	123.9000	3,593.10	-2.03	48.40	1.34%
	29,000							
Total Exchange-Traded Products			\$80,954.43		\$87,951.14	\$6,996.71	\$1,889.48	
Total Portfolio Holdings			Cost Basis \$83,024.39		Market Value \$90,021.10	Unrealized Gain/Loss \$6,996.71	Accrued Interest \$0.00	Estimated Annual Income \$1,890.45

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.

^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.





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Statement Period: 06/01/2016 - 06/30/2016

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 exercisable 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	0.00	0.00	0.00	-10,367.21	-10,367.21
Securities Sold	0.00	0.00	0.00	9,509.50	0.00	9,509.50
Total Securities	\$0.00	\$0.00	\$0.00	\$9,509.50	-\$10,367.21	-\$857.71
Dividends and Interest	\$302.33	\$0.00	\$302.33	\$805.44	\$0.00	\$805.44
FDIC Insured Bank Deposits	\$0.00	-\$302.33	-\$302.33	\$857.71	-\$1,061.27	-\$203.56
Totals	\$302.33	-\$302.33	\$0.00	\$11,172.65	-\$11,428.48	-\$255.83



Transactions in Date Sequence

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
06/07/16	CASH DIVIDEND RECEIVED TIT	63 SHRS ISHARES TR BARCLAYS 20+ YR TREAS BD ETF RD 06/03 PD 06/07/16				16.84	USD
06/07/16	CASH DIVIDEND RECEIVED CLY	61 SHRS ISHARES TR 10+ YR CR BD ETF RD 06/03 PD 06/07/16				12.71	USD
06/07/16	CASH DIVIDEND RECEIVED VCLT	72 SHRS VANGUARD SCOTTS DALE FDS VANGUARD LONG-TERM CORPORATE BOND INDEX FUND RD 06/03 PD 06/07/16				23.47	USD
06/08/16	FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-53.02	USD
06/15/16	FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250990041	DEUTSCHE BANK INS INTEREST REINVESTED				-0.20	USD
06/15/16	FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041	DEUTSCHE BANK INS INTEREST CREDITED				0.20	USD
06/20/16	CASH DIVIDEND RECEIVED VBK	29 SHRS VANGUARD INDEX FDS VANGUARD SMALL-CAP GROWTH ETF RD 06/16 PD 06/20/16				10.41	USD
06/21/16	FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-10.41	USD
06/27/16	CASH DIVIDEND RECEIVED IK	61 SHRS ISHARES TR S&P MIDCAP 400 GROWTH ETF RD 06/23 PD 06/27/16				24.76	USD
06/27/16	CASH DIVIDEND RECEIVED IDU	12 SHRS ISHARES TR U S UTILS ETF RD 06/23 PD 06/27/16				10.80	USD
06/27/16	CASH DIVIDEND RECEIVED IU	75 SHRS ISHARES TR S&P MIDCAP 400 VALUE ETF RD 06/23 PD 06/27/16				39.01	USD
06/27/16	CASH DIVIDEND RECEIVED IYW	43 SHRS ISHARES US TECHNOLOGY ETF RD 06/23 PD 06/27/16				13.39	USD
06/27/16	CASH DIVIDEND RECEIVED IYF	21 SHRS ISHARES TR US FINANCIALS ETF INDEX FD RD 06/23 PD 06/27/16				7.42	USD
06/27/16	CASH DIVIDEND RECEIVED IJS	30 SHRS ISHARES TR S&P SMALL-CAP 600 VALUE ETF RD 06/23 PD 06/27/16				11.41	USD
06/27/16	CASH DIVIDEND RECEIVED IUT	28 SHRS ISHARES TR S&P SMALL-CAP 600 GROWTH ETF RD 06/23 PD 06/27/16				8.47	USD
06/27/16	CASH DIVIDEND RECEIVED REZ	81 SHRS ISHARES TR RESIDENTIAL REAL ESTATE CAPPED ETF RD 06/23 PD 06/27/16				45.17	USD
06/27/16	CASH DIVIDEND RECEIVED XLY	24 SHRS SELECT SECTOR SPDR TR HEALTH CARE RD 06/21 PD 06/27/16				6.85	USD
06/27/16	CASH DIVIDEND RECEIVED XLP	35 SHRS SELECT SECTOR SPDR TR CONSUMER STAPLES RD 06/21 PD 06/27/16				11.32	USD





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Statement Period: 06/01/2016 - 06/30/2016

Transactions in Date Sequence (continued)

Process/ Settlement	Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
	06/27/16	CASH DIVIDEND RECEIVED	40 SHRS SELECT SECTOR SPDR TR CONSUMER DISCRETIONARY TRASN TO 06/24/02 RD 06/21 PD 06/27/16				11.07	USD
	06/27/16	CASH DIVIDEND RECEIVED	17 SHRS SELECT SECTOR SPDR TR ENERGY RD 06/21 PD 06/27/16				7.42	USD
	06/27/16	CASH DIVIDEND RECEIVED	31 SHRS SELECT SECTOR SPDR TR INDL RD 06/21 PD 06/27/16				9.52	USD
	06/27/16	CASH DIVIDEND RECEIVED	42 SHRS VANGUARD INDEX FDS VANGUARD REIT ETF RD 06/23 PD 06/27/16				32.09	USD
	06/28/16	FDIC INSURED BANK DEPOSIT	DEUTSCHE BANK INS DEPOSIT PROGRAM E USD9999997				-238.70	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	302.13	0.00	804.47	0.00
Interest Income				
FDIC Insured Bank Deposits	0.20	0.00	0.97	0.00
Total Dividends, Interest, Income and Expenses	\$302.33	\$0.00	\$805.44	\$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. Pursuant to SEC Rule 10b-10(b)(1) confirmations are not sent for purchases into money market mutual funds processed on the sweep platform.



Messages (continued)

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.

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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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 institution's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC*). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/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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Saint Louis, MO 63105 314-726-1800

Important Information and Disclosures *(continued)*

Statement Period: 06/01/2016 - 06/30/2016

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.**



MS-RULE 807(A)(1)-(2)

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.

IF YOU HAVE SOLD TO YOU, WHERE PERSHING HAS ACTED AS PRINCIPAL, SHALL REMAIN WITH PERSHING'S REGISTRATION AND RECORDS WHICH DO NOT APPEAR ON YOUR STATEMENT IF SUCH TRANSACTIONS MUST BE

- UNTIL THE ENTIRE PORTION OF YOUR ACCOUNT THAT IS DUE TO YOU NEXT PERIOD OF PAYMENT HAS BEEN PAID.
- YOU MAY HAVE RECEIVED CONFIRMATIONS FOR YOUR ACCOUNT REPRESENTS FUNDS PAYABLE TO YOU FROM OTHER BUSINESSES OR INDIVIDUALS. THESE TRANSACTIONS WILL APPEAR ON YOUR NEXT PERIOD OF RECORD, ARE NOT CONSIDERED BY YOU WHEN COMPUTING THE VALUE OF YOUR ACCOUNT, AND ARE NOT WRITTEN OFF AS A LOSS.

[illegible]

MARGIN INFORMATION: If you are participating in the PERMANENT MARGIN INFORMATION SYSTEM, THE PERMANENT MARGIN INFORMATION ACCOUNT AND A SPECIAL MEMORANDUM ACCOUNT TO THE INTERNAL REVENUE SERVICE AND GOVERNORS OF THE FEDERAL RESERVE SYSTEM, THE TAX INFORMATION IS AVAILABLE FOR YOUR INSPECTION UPON REQUEST.

[illegible][illegible][illegible][illegible]

PURPOSES.

SUBJECT CUSTOMERS WHO ELECTED NOT TO RECEIVE

MATERIALS ARE APPLICABLE ONLY IF YOU HAVE

NOT SENT TO YOU (SENT ONLY)

WRAP ACCOUNT TERMS AND CONDITIONS
THE FOLLOWING TERMS AND CONDITIONS, CONFIRMATIONS ARE SENT TO YOU.
ACCOUNT AND THE TRANSACTION INSTRUCTION.
PURSUANT TO YOUR INSTRUCTION.
WRAP ACCOUNT TRANSACTIONS
THE FOLLOWING INFORMATION WILL BE FURNISHED TO YOU UPON REQUEST TO YOUR FINANCIAL INSTITUTION.
THE TIME OF DAY THAT ANY TRANSACTION WAS EXECUTED. THE TIME OF DAY THAT ANY TRANSACTION WAS
SECURITY WAS PURCHASED OR TO WHOM SUCH SECURITY WAS CONNECTED WITH ANY
SECURITY WAS PURCHASED OR TO WHOM SUCH SECURITY WAS CONNECTED WITH ANY

[illegible][illegible]

ORDER FLOW. YOUR INFORMATION WAS NOT SENT FOR SECURITIES. CALL 1-800-854-8545 UPON REQUEST

WRAP ACCOUNT FEATURES: CALL FEATURES MAY EXIST ON SOME FIXED INCOME SECURITIES. ANY TRANSACTION FOR WHICH A CONTRACT IS ENTERED INTO WILL BE SUBJECT TO THE FOLLOWING FEATURES: CALL FEATURES OF SOME FIXED INCOME SECURITIES MAY BE AVAILABLE, HOWEVER, PERSHING CANNOT GUARANTEE THE AVAILABILITY OF SUCH FEATURES.

WRAP ACCOUNT RATINGS: THE RATINGS THAT APPEAR IN THE DISCLOSURES TO BE NEAR SECURITIES MAY AFFECT YIELD. COMPLETION OF THE WRAP ACCOUNT RATING SERVICE FOR WHICH A RATING IS NOT AVAILABLE ARE MARKED "N/A".

BY CERTIFIED MAIL TO ONE PERSHING PLAZA, JERSEY CITY, NJ 07399. ATTN: LEGAL DEPT

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IF ANY OF THE ABOVE TERMS AND CONDITIONS ARE NOT ACCEPTED, PLEASE RETURN THIS CARD TO THE FOLLOWING ADDRESS:

ACCOUNT NUMBER

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EXCELLENCE

Operating through Paraphing LLC, a wholly owned subsidiary of the State of New York Election Corporation (State Election Paraphing LLC, member FINRA, NYSE, SEC)



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CHARLES J FLEISCHMANN
BRENDA M FLEISCHMANN JT TEN
8714 RAMBLING ROSE DR
OOLTEWAH TN 37363-7118

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

Account Number: ETF-005005
Statement Period: 07/01/2016 - 07/31/2016

Portfolio at a Glance

	This Period	Year-to-Date
Beginning Account Value	\$90,021.10	\$83,306.32
Dividends, Interest and Other Income	96.28	901.72
Net Change in Portfolio	3,251.84	9,161.18
Ending Account Value	\$93,369.22	\$93,369.22
Estimated Annual Income	\$1,880.66	

Asset Summary

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and Bank Deposits ¹	2,122.23	2,069.96	1,998.15	2%
Exchange-Traded Products	81,184.09	87,951.14	91,371.07	98%
Account Total	\$83,306.32	\$90,021.10	\$93,369.22	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.



Additional Information

Description	This Period	Year-to-Date
Securities Bought and Sold	-\$168.09	-\$1,025.80

Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized
Short-Term Gain/Loss	223.05	152.62	2,629.10
Long-Term Gain/Loss	957.01	1,167.49	6,439.39
Net Gain/Loss	1,180.06	1,320.11	9,068.49

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

Client Service Information

Your Financial Consultant:	Contact Information
WARD PETTY 345 FRAZIER SUITE 205 CHATTANOOGA TN 37405-4121	Telephone Number: (423) 668-5411 Fax Number: (423) 668-5412

Your Account Information

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				
Activity Ending: 07/29/16				
07/01/16	Opening Balance		2,069.96	2,069.96
07/11/16	Deposit	DEPOSIT	51.69	2,121.65
07/13/16	Deposit	DEPOSIT	44.37	2,166.02
07/15/16	Deposit	INTEREST CREDITED	0.22	2,166.24
07/18/16		APY 0.12% Citibank N.A.		2,166.24





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FDIC Insured Bank Deposits (continued)

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits (continued)				
DEUTSCHE BANK INS DEPOSIT E (continued)				
07/25/16	Withdrawal	M/O 07/18 \$2166.24		
07/29/16	Closing Balance	WITHDRAWAL	-168.09	1,998.15
Total FDIC Insured Bank Deposits				\$1,998.15

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

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 2.00% of Portfolio									
FDIC Insured Bank Deposits									
DEUTSCHE BANK INS DEPOSIT E									
07/01/16	1,998.150	N/A	07/29/16	2,069.96	1,998.15	0.09	1.19	N/A	N/A
Total FDIC Insured Bank Deposits				\$2,069.96	\$1,998.15	\$0.09	\$1.19		
Total Cash, Money Funds, and Bank Deposits						\$0.09	\$1.19		

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								
Dividend Option: Cash; Capital Gains Option: Cash				Security Identifier: TLT CUSIP: 464287432				
Multiple Y	Total Covered	125.7870	7,798.80	141.5600	8,776.72	977.92	192.56	2.19%
62,000								
ISHARES TR RUSSELL MID-CAP GROWTH ETF								
Dividend Option: Cash; Capital Gains Option: Cash				Security Identifier: IWP CUSIP: 464287481				
Multiple Y	Total Covered	93.7000	4,122.80	97.9000	4,307.60	184.80	45.07	1.04%
44,000								



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	151.5670	5,460.02	176.6700	6,360.12	900.10	64.85	1.01%
	36,000							
ISHARES TR RUSSELL 2000 VALUE ETF								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: IMN CUSIP: 464287630					
Multiple Y	Total Covered	94.6270	3,501.20	101.8800	3,769.56	268.36	73.12	1.94%
	37,000							
ISHARES TR RUSSELL 2000 GROWTH ETF								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: IWO CUSIP: 464287648					
Multiple Y	Total Covered	133.4830	3,470.56	145.4800	3,782.48	311.92	35.32	0.93%
	26,000							
ISHARES TR S&P MIDCAP 400 VALUE ETF								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: IJI CUSIP: 464287705					
Multiple Y	Total Covered	118.5660	6,284.02	133.1200	7,055.36	771.34	120.07	1.70%
	53,000							
ISHARES US TECHNOLOGY ETF								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: ITW CUSIP: 464287721					
Multiple Y	Total Covered	90.5370	4,436.30	114.1300	5,592.37	1,156.07	67.16	1.20%
	49,000							
ISHARES TR US FINANCIALS ETF INDEX FD								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: IVF CUSIP: 464287788					
Multiple Y	Total Covered	82.9640	2,405.97	89.2400	2,587.96	181.99	46.63	1.80%
	29,000							
ISHARES TR S&P SMALL-CAP 600 VALUE ETF								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: IIS CUSIP: 464287879					
Multiple Y	Total Covered	111.3560	3,340.68	122.7400	3,682.20	341.52	48.82	1.32%
	30,000							
ISHARES TR S&P SMALL-CAP 600 GROWTH ETF								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: IIT CUSIP: 464287887					
Multiple Y	Total Covered	123.8620	3,468.14	134.7000	3,771.60	303.46	43.08	1.14%
	28,000							
ISHARES TR RESIDENTIAL REAL ESTATE CAPED ETF								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: REZ CUSIP: 464288562					





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Portfolio Holdings (continued)

Statement Period: 07/01/2016 - 07/31/2016

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products (continued)								
ISHARES TR RESIDENTIAL REAL (continued)								
Multiple Y	81,000	57.2420	4,636.57	68.6560	5,560.65	924.08	208.19	3.74%
Total Covered								
ISHARES TR 10+ YR CR BD ETF								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: CLY CUSIP: 464289511					
Multiple Y	61,000	61.3050	3,739.59	64.0800	3,908.88	169.29	153.94	3.93%
Total Covered								
SPDR GOLD TR GOLD SHS								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: GLD CUSIP: 78463V107					
07/20/16	22,000	125.9030	2,769.87	128.9800	2,837.56	67.69		
SELECT SECTOR SPDR TR HEALTH CARE								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: XLV CUSIP: 81369Y209					
Multiple Y	34,000	67.2330	2,285.92	75.2000	2,556.80	270.88	36.90	1.44%
Total Covered								
SELECT SECTOR SPDR TR CONSUMER STAPLES								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: XLP CUSIP: 81369Y308					
Multiple Y	43,000	48.1830	2,071.88	54.7000	2,352.10	280.22	54.69	2.32%
Total Covered								
SELECT SECTOR SPDR TR CONSUMER DISCRETIONARY TRANSN TO 06/24/02								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: XLV CUSIP: 81369Y407					
Multiple Y	44,000	67.0310	2,949.37	81.6200	3,591.28	641.91	53.32	1.48%
Total Covered								
SELECT SECTOR SPDR TR ENERGY								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: XLE CUSIP: 81369Y506					
Multiple Y	62,000	68.0630	4,219.91	67.3800	4,177.56	-42.35	118.36	2.83%
Total Covered								
SELECT SECTOR SPDR TR INDL								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: XLI CUSIP: 81369Y704					
Multiple Y	39,000	49.5230	1,931.39	58.0400	2,263.56	332.18	46.39	2.04%
Total Covered								



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)								
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	93.1120	6,610.95	96.6200	6,860.02	249.07	277.75	4.04%
		71.000						
VANGUARD INDEX FDS VANGUARD REIT ETF			Security Identifier: VNQ CUSIP: 922908553					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple [†]	Total Covered	78.1350	3,203.52	92.4500	3,790.45	586.93	144.85	3.82%
		41.000						
VANGUARD INDEX FDS VANGUARD SMALL-CAP GROWTH ETF			Security Identifier: VBK CUSIP: 922908595					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple [†]	Total Covered	123.9700	3,595.13	130.5600	3,786.24	191.11	48.40	1.27%
		29.000						
Total Exchange-Traded Products			\$82,302.58		\$91,371.07	\$9,068.49	\$1,879.47	
Total Portfolio Holdings			Cost Basis		Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
			\$84,300.73		\$93,369.22	\$9,068.49	\$0.00	\$1,880.66

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.





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Portfolio Holdings Disclosures (continued)

Estimated Annual Figures

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

Reinvestment

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

Option Disclosure

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

Foreign Currency Transactions

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

Proxy Vote

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

Schedule of Realized Gains and Losses Current Period

Description	Date Disposed	Date Acquired	Designation	Disposition Method / Transaction	Quantity	Proceeds	Cost Basis	Realized Gain/Loss
Short Term								
ISHARES IR U S UTILS	07/20/16	10/21/15	Covered	First In First Out / SELL	7.000	903.90	789.18	114.72
Security Identifier: 464287697	07/20/16	01/21/16	Covered	First In First Out / SELL	5.000	645.65	537.32	108.33
Total					12.000	1,549.55	1,326.50	223.05



Schedule of Realized Gains and Losses Current Period (continued)

Description	Date Disposed	Date Acquired	Designation	Disposition Method / Transaction	Quantity	Proceeds	Cost Basis	Realized Gain/Loss
Total Short Term								
Long Term								
ISHARES TR BARCLAYS AS BD ETF	07/20/16	04/22/15	Covered	First In First Out / SELL	1,000	138.07	128.46	9.61
Security Identifier: 464287432								
ISHARES TR S&P MIDCA TH ETF	07/20/16	04/22/14	Covered	First In First Out / SELL	9,000	1,577.40	1,355.89	221.51
Security Identifier: 464287606								
	07/20/16	07/15/14	Covered	First In First Out / SELL	16,000	2,804.27	2,474.62	329.65
Total								
ISHARES TR S&P MIDCA E ETF	07/20/16	07/03/14	Covered	First In First Out / SELL	25,000	4,381.67	3,830.51	551.16
Security Identifier: 464287705								
	07/20/16	07/03/14	Covered	First In First Out / SELL	22,000	2,910.29	2,540.12	370.17
VANGUARD SCOTTS DALE RD LONG-TERM CORPORATE BOND IN	07/20/16	01/26/15	Covered	First In First Out / SELL	1,000	95.39	96.07	-0.68
DEX FUND								
Security Identifier: 92206C813								
VANGUARD INDEX FDS V IT ETF	07/20/16	01/03/13	Covered	First In First Out / SELL	1,000	90.70	63.95	26.75
Security Identifier: 922908553								
Total Long Term								
						7,616.12	6,659.11	957.01
Total Short and Long Term						9,165.67	7,985.61	1,180.06

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, 2017
- 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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Schedule of Realized Gains and Losses Current Period (continued)

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

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

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

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

Activity Summary (All amounts shown are in base currency)

	Credits This Period	Debits This Period	Net This Period	Credits Year-to-Date	Debits Year-to-Date	Net Year-to-Date
Securities						
Securities Bought	0.00	-9,333.76	-9,333.76	0.00	-19,700.97	-19,700.97
Securities Sold	9,165.67	0.00	9,165.67	18,675.17	0.00	18,675.17
Total Securities	\$9,165.67	-\$9,333.76	-\$168.09	\$18,675.17	-\$19,700.97	-\$1,025.80
Dividends and Interest	\$96.28	\$0.00	\$96.28	\$901.72	\$0.00	\$901.72
FDIC Insured Bank Deposits	\$168.09	-\$96.28	\$71.81	\$1,025.80	-\$1,157.55	-\$131.75
Totals	\$9,430.04	-\$9,430.04	\$0.00	\$20,602.69	-\$20,858.52	-\$255.83

Transactions in Date Sequence

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
07/08/16		CASH DIVIDEND RECEIVED	63 SHRS ISHARES TR BARCLAYS 20+ YR TREAS BD ETF				16.08	USD
		TLT	RD 07/06 PD 07/08/16					
07/08/16		CASH DIVIDEND RECEIVED	61 SHRS ISHARES TR 10+ YR CR BD ETF RD 07/06 PD				12.35	USD
		CLY	07/08/16					



Transactions in Date Sequence (continued)

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
07/08/16		CASH DIVIDEND RECEIVED VCLT	72 SHRS VANGUARD SCOTTSDALE FDS VANGUARD LONG-TERM CORPORATE BOND INDEX FUND RD 07/06 PD 07/08/16				23.26	USD
07/11/16		FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-51.69	USD
07/12/16		CASH DIVIDEND RECEIVED IWP	43 SHRS ISHARES TR RUSSELL MID-CAP GROWTH ETF RD 07/08 PD 07/12/16				10.56	USD
07/12/16		CASH DIVIDEND RECEIVED IWN	37 SHRS ISHARES TR RUSSELL 2000 VALUE ETF RD 07/08 PD 07/12/16				21.75	USD
07/12/16		CASH DIVIDEND RECEIVED IWO	26 SHRS ISHARES TR RUSSELL 2000 GROWTH ETF RD 07/08 PD 07/12/16				12.06	USD
07/13/16		FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-44.37	USD
07/15/16		FDIC INSURED BANK DEPOSITS INTEREST REINVESTED	DEUTSCHE BANK INS INTEREST REINVESTED				-0.22	USD
07/15/16		250990041 FDIC INSURED BANK DEPOSITS INTEREST RECEIVED	DEUTSCHE BANK INS INTEREST CREDITED				0.22	USD
07/25/16	07/20/16	SOLD TLT	ISHARES TR BARCLAYS 20+ YR TREAS BD ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	-1.000	138.0701		138.07	USD
07/25/16	07/20/16	PURCHASED IWP	ISHARES TR RUSSELL MID-CAP GROWTH ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	1.000	96.9299		-96.93	USD
07/25/16	07/20/16	SOLD IWK	ISHARES TR S&P MIDCAP 400 GROWTH ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	-25.000	175.2669		4,381.67	USD
07/25/16	07/20/16	SOLD IDU	ISHARES TR U S UTILS ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	-12.000	129.1289		1,549.55	USD
07/25/16	07/20/16	SOLD IUJ	ISHARES TR S&P MIDCAP 400 VALUE ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	-22.000	132.2858		2,910.29	USD
07/25/16	07/20/16	PURCHASED IWW	ISHARES US TECHNOLOGY ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	6.000	111.6600		-669.96	USD
07/25/16	07/20/16	PURCHASED IVF	ISHARES TR US FINANCIALS ETF INDEX FD AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	8.000	88.9584		-711.67	USD
07/25/16	07/20/16	PURCHASED GLD	SPDR GOLD TR GOLD SHS AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	22.000	125.9033		-2,769.87	USD





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Transactions in Date Sequence (continued)

Statement Period: 07/01/2016 - 07/31/2016

Process/ Settlement	Trade/ Transaction	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
07/25/16	07/20/16	PURCHASED XLV	SELECT SECTOR SPDR TR HEALTH CARE AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	10.000	74.6372		-746.37	USD
07/25/16	07/20/16	PURCHASED XLP	SELECT SECTOR SPDR TR CONSUMER STAPLES AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	8.000	55.4392		-443.51	USD
07/25/16	07/20/16	PURCHASED XLV	SELECT SECTOR SPDR TR CONSUMER DISCRETIONARY TRANSN TO 06/24/02 AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	4.000	81.2497		-325.00	USD
07/25/16	07/20/16	PURCHASED XLE	SELECT SECTOR SPDR TR ENERGY AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	45.000	68.8704		-3,099.17	USD
07/25/16	07/20/16	PURCHASED XLI	SELECT SECTOR SPDR TR INDL AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	8.000	58.9099		-471.28	USD
07/25/16	07/20/16	SOLD VCLT	VANGUARD SCOTSDALE FDS VANGUARD LONG-TERM CORPORATE BOND INDEX FUND AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	-1.000	95.3938		95.39	USD
07/25/16	07/20/16	SOLD VNO	VANGUARD INDEX FDS VANGUARD RETI ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	-1.000	90.6970		90.70	USD
07/25/16		FDIC INSURED BANK WITHDRAWAL USD9999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				168.09	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	96.06	0.00	900.53	0.00
Other Dividends				



Income and Expense Summary (continued)

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Interest Income				
FDIC Insured Bank Deposits	0.22	0.00	1.19	0.00
Total Dividends, Interest, Income and Expenses	\$96.28	\$0.00	\$901.72	\$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. Pursuant to SEC Rule 10b-10(b)(1) confirmations are not sent for purchases into money market mutual funds processed on the sweep platform.

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

Go Paperless!

If you currently have online access to your accounts through 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.





BENJAMIN F. EDWARDS & CO.
INVESTMENTS for GENERATIONS
One North Brentwood Blvd., Suite 850
Saint Louis, MO 63105
314-726-1800

Important Information and Disclosures

Statement Period: 07/01/2016 - 07/31/2016

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 institution's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC*). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/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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CHARLES J FLEISCHMANN
 BRENDA M FLEISCHMANN JT TEN
 8714 RAMBLING ROSE DR
 OOLTEWAH TN 37363-7118

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

Account Number: ETF-005005
 Statement Period: 08/01/2016 - 08/31/2016

Portfolio at a Glance

	This Period	Year-to-Date
Beginning Account Value	\$93,369.22	\$83,306.32
Dividends, Interest and Other Income	51.73	953.45
Net Change in Portfolio	-79.49	9,081.69
Ending Account Value	\$93,341.46	\$93,341.46
Estimated Annual Income	\$1,879.45	

Asset Summary

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and Bank Deposits ¹	2,122.23	1,998.15	2,049.88	2%
Exchange-Traded Products	81,184.09	91,371.07	91,291.58	98%
Account Total	\$83,306.32	\$93,369.22	\$93,341.46	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.



Additional Information

Description	This Period	Year-to-Date
Securities Bought and Sold	\$0.00	-\$1,025.80

Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized
Short-Term Gain/Loss	0.00	152.62	2,511.34
Long-Term Gain/Loss	0.00	1,167.49	6,477.66
Net Gain/Loss	0.00	1,320.11	8,989.00

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.

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

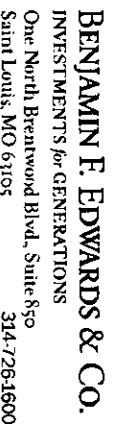
Electronic Delivery

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				
Activity Ending: 08/31/16				
07/30/16	Opening Balance		1,998.15	1,998.15
08/08/16	Deposit	DEPOSIT	51.53	2,049.68
08/15/16	Deposit	INTEREST CREDITED	0.20	2,049.88
		APY 0.13%		





Statement Period: 08/01/2016 - 08/31/2016

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									
07/30/16	2,049,880	N/A	08/31/16	1,998.15	2,049.88	0.12	1.39	N/A	N/A
Total FDIC Insured Bank Deposits				\$1,998.15	\$2,049.88	\$0.12	\$1.39		
Total Cash, Money Funds, and Bank Deposits				\$1,998.15	\$2,049.88	\$0.12	\$1.39		

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								
Dividend Option: Cash; Capital Gains Option: Cash				Security Identifier: TLT CUSIP: 464287432				
Multiple *	Total Covered	125.7870	7,798.80	139.8700	8,671.94	873.14	191.99	2.21%
	62,000							
ISHARES TR RUSSELL MID-CAP GROWTH ETF								
Dividend Option: Cash; Capital Gains Option: Cash				Security Identifier: IWP CUSIP: 464287481				
Multiple *	Total Covered	93.7000	4,122.80	97.5700	4,293.08	170.28	45.07	1.04%
	44,000							

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products (continued)								
ISHARES TR S&P MIDCAP 400 GROWTH								
ETF			Security Identifier: IJK CUSIP: 464287606					
Dividend Option: Cash, Capital Gains Option: Cash								
Multiple Y	Total Covered 36,000	151.6670	5,460.02	177.8000	6,400.80	940.78	64.85	1.01%
ISHARES TR RUSSELL 2000 VALUE ETF								
Dividend Option: Cash, Capital Gains Option: Cash			Security Identifier: IWN CUSIP: 464287630					
Multiple Y	Total Covered 37,000	94.6270	3,501.20	104.3500	3,860.95	359.75	73.12	1.89%
ISHARES TR RUSSELL 2000 GROWTH ETF								
Dividend Option: Cash, Capital Gains Option: Cash			Security Identifier: IWO CUSIP: 464287648					
Multiple Y	Total Covered 26,000	133.4830	3,470.56	147.0600	3,823.56	353.00	35.32	0.92%
ISHARES TR S&P MIDCAP 400 VALUE ETF								
Dividend Option: Cash, Capital Gains Option: Cash			Security Identifier: IJJ CUSIP: 464287705					
Multiple Y	Total Covered 53,000	118.5660	6,284.02	133.6900	7,085.57	801.55	120.07	1.69%
ISHARES US TECHNOLOGY ETF								
Dividend Option: Cash, Capital Gains Option: Cash			Security Identifier: IVW CUSIP: 464287721					
Multiple Y	Total Covered 49,000	90.5370	4,436.30	116.5700	5,711.93	1,275.63	67.16	1.17%
ISHARES TR US FINANCIALS ETF INDEX								
FD			Security Identifier: IVF CUSIP: 464287788					
Dividend Option: Cash, Capital Gains Option: Cash								
Multiple Y	Total Covered 29,000	82.9640	2,405.97	92.1200	2,671.48	265.51	46.63	1.74%
ISHARES TR S&P SMALL-CAP 600 VALUE								
ETF			Security Identifier: IUS CUSIP: 464287879					
Dividend Option: Cash, Capital Gains Option: Cash								
Multiple Y	Total Covered 30,000	111.3560	3,340.68	124.1300	3,723.90	383.22	48.82	1.31%
ISHARES TR S&P SMALL-CAP 600 GROWTH								
ETF			Security Identifier: IUT CUSIP: 464287887					
Dividend Option: Cash, Capital Gains Option: Cash								
Multiple Y	Total Covered 28,000	123.8620	3,468.14	136.8200	3,830.96	362.82	43.08	1.12%
ISHARES TR RESIDENTIAL REAL ESTATE CAPPED ETF								
Dividend Option: Cash, Capital Gains Option: Cash			Security Identifier: REZ CUSIP: 464288562					





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Portfolio Holdings (continued)

Statement Period: 08/01/2016 - 08/31/2016

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products (continued)								
ISHARES TR RESIDENTIAL REAL (continued)								
Multiple Y	Total Covered	57.2420	4,636.57	66.2000	5,362.20	725.63	208.19	3.88%
Total Covered 81.000								
ISHARES TR 10+ YR CR BD ETF								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: CLY					
			CUSIP: 464289511					
Multiple Y	Total Covered	61.3050	3,739.59	64.1400	3,912.54	172.95	153.60	3.92%
Total Covered 61.000								
SPDR GOLD TR GOLD SHS								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: GLD					
			CUSIP: 78463V107					
07/20/16	22.000	125.9030	2,769.87	124.7800	2,745.16	-24.71		
SELECT SECTOR SPDR TR HEALTH CARE								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: XLV					
			CUSIP: 81369Y209					
Multiple Y	Total Covered	67.2330	2,285.92	72.7600	2,473.84	187.92	36.90	1.49%
Total Covered 34.000								
SELECT SECTOR SPDR TR CONSUMER STAPLES								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: XLP					
			CUSIP: 81369Y308					
Multiple Y	Total Covered	48.1830	2,071.88	54.3800	2,338.34	266.46	54.69	2.33%
Total Covered 43.000								
SELECT SECTOR SPDR TR CONSUMER DISCRETIONARY TRANSN TO 06/24/02								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: XLY					
			CUSIP: 81369Y407					
Multiple Y	Total Covered	67.0310	2,949.37	80.5600	3,544.64	595.27	53.32	1.50%
Total Covered 44.000								
SELECT SECTOR SPDR TR ENERGY								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: XLE					
			CUSIP: 81369Y506					
Multiple Y	Total Covered	68.0630	4,219.91	68.5100	4,247.62	27.71	118.36	2.78%
Total Covered 62.000								
SELECT SECTOR SPDR TR INDI								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: XLI					
			CUSIP: 81369Y704					
Multiple Y	Total Covered	49.5230	1,931.38	58.5900	2,285.01	353.63	46.39	2.03%
Total Covered 39.000								



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)								
VANGUARD SCOTTS DALE FDS VANGUARD LONG-TERM CORPORATE BOND INDEX FUND								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: VCLT CUSIP: 92206C813					
Multiple Y	Total Covered 71,000	93.1120	6,610.95	96.4500	6,847.95	237.00	277.25	4.04%
VANGUARD INDEX FDS VANGUARD REIT ETF								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: VNQ CUSIP: 922908553					
Multiple Y	Total Covered 41,000	78.1350	3,203.52	88.9700	3,647.77	444.25	144.85	3.97%
VANGUARD INDEX FDS VANGUARD SMALL-CAP GROWTH ETF								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: VBK CUSIP: 922908595					
Multiple Y	Total Covered 29,000	123.9700	3,595.13	131.4600	3,812.34	217.21	48.40	1.26%
Total Exchange-Traded Products			\$82,302.58		\$91,291.58	\$8,989.00	\$1,878.06	
Total Portfolio Holdings			\$84,352.46		\$93,341.46	\$8,989.00	\$1,879.45	

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.

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.





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Portfolio Holdings Disclosures (continued)

Statement Period: 08/01/2016 - 08/31/2016

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.perishing.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, Perishing 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

Perishing may execute foreign currency transactions as principal for your account. Perishing 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. Perishing'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 Perishing 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	-19,700.97	-19,700.97
Securities Sold	0.00	0.00	0.00	18,675.17	0.00	18,675.17
Total Securities	\$0.00	\$0.00	\$0.00	\$18,675.17	-\$19,700.97	-\$1,025.80
Dividends and Interest	\$51.73	\$0.00	\$51.73	\$953.45	\$0.00	\$953.45
FDIC Insured Bank Deposits	\$0.00	-\$51.73	-\$51.73	\$1,025.80	-\$1,209.28	-\$183.48
Totals	\$51.73	-\$51.73	\$0.00	\$20,654.42	-\$20,910.25	-\$255.83



Transactions in Date Sequence

Process/
Settlement

Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
08/05/16	CASH DIVIDEND RECEIVED	62 SHRS ISHARES TR BARCLAYS 20+ YR TREAS BD ETF				16.01	USD
	TLT	RD 08/03 PD 08/05/16					
08/05/16	CASH DIVIDEND RECEIVED	61 SHRS ISHARES TR 10+ YR CR BD ETF RD 08/03 PD				12.59	USD
	CLY	08/05/16					
08/05/16	CASH DIVIDEND RECEIVED	71 SHRS VANGUARD SCOTTS DALE FDS VANGUARD				22.93	USD
	VCLT	LONG-TERM CORPORATE BOND INDEX FUND RD					
		08/03 PD 08/05/16					
08/08/16	FDIC INSURED BANK DEPOSIT	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-51.53	USD
	USD999997						
08/15/16	FDIC INSURED BANK DEPOSITS INTEREST REINVESTED	DEUTSCHE BANK INS INTEREST REINVESTED				-0.20	USD
	250990041						
08/15/16	FDIC INSURED BANK DEPOSITS INTEREST RECEIVED	DEUTSCHE BANK INS INTEREST CREDITED				0.20	USD
	250990041						
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	51.53	0.00	952.06	0.00
Interest Income				
FDIC Insured Bank Deposits	0.20	0.00	1.39	0.00
Total Dividends, Interest, Income and Expenses	\$51.73	\$0.00	\$953.45	\$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. Pursuant to SEC Rule 10b-10(d)(1) confirmations are not sent for purchases into money market mutual funds processed on the sweep platform.

Positions identified on your statements as "hard-to-value" may show a "fair market value" amount for IRS purposes. Because hard-to-value assets are not readily tradeable, and because there are multiple ways





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Messages (continued)

that "value" may be ascertained by issuers and valuation services, and because the value shown is only a point-in-time assessment, you should not expect that the fair market value for hard-to-value assets reflects the amount you would actually receive in the event of a sale.

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.

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



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 unit; (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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CHARLES J FLEISCHMANN
 BRENDA M FLEISCHMANN JT TEN
 8714 RAMBLING ROSE DR
 COOLETWAH TN 37363-7118

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

Account Number: ETF-005005
Statement Period: 09/01/2016 - 09/30/2016

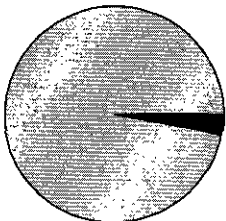
Portfolio at a Glance

	This Period	Year-to-Date
Beginning Account Value	\$93,341.46	\$83,306.32
Dividends, Interest and Other Income	334.01	1,287.46
Net Change in Portfolio	-351.70	8,729.99
Ending Account Value	\$93,323.77	\$93,323.77
Estimated Annual Income	\$1,817.19	

Asset Summary

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and Bank Deposits ¹	2,122.23	2,049.88	2,383.89	3%
Exchange-Traded Products	81,184.09	91,291.58	90,939.88	97%
Account Total (Pie Chart)	\$83,306.32	\$93,341.46	\$93,323.77	100%

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



Please review your allocation periodically with your Financial Consultant.



Additional Information

Description	This Period	Year-to-Date
Securities Bought and Sold	\$0.00	-\$1,025.80

Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized
Short-Term Gain/Loss	0.00	152.62	2,471.83
Long-Term Gain/Loss	0.00	1,167.49	6,165.47
Net Gain/Loss	0.00	1,320.11	8,637.30

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

Client Service Information

Your Financial Consultant: C90	Contact Information
WARD PETTY 345 FRAZIER SUITE 205 CHATTANOOGA TN 37405-4121	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				
Activity Ending: 09/30/16				
09/01/16	Opening Balance	DEPOSIT	2,049.88	2,049.88
09/09/16	Deposit	INTEREST CREDITED	51.01	2,100.89
09/15/16	Deposit	APY 0.14%	0.23	2,101.12
09/16/16		Umpqua Bank		2,101.12
		A/O 09/16 \$2101.12		





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Statement Period: 09/01/2016 - 09/30/2016

FDIC Insured Bank Deposits (continued)

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits (continued)				
DEUTSCHE BANK INS DEPOSIT E (continued)				
09/20/16	Deposit	DEPOSIT	24.52	2,125.64
09/27/16	Deposit	DEPOSIT	83.25	2,208.89
09/30/16	Closing Balance			\$2,208.89

Total FDIC Insured Bank Deposits

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	175.00				
FDIC Insured Bank Deposits									
DEUTSCHE BANK INS DEPOSIT E									
09/01/16	2,208.890	N/A	09/30/16	2,049.88	2,208.89	0.13	1.62	N/A	N/A
				\$2,049.88	\$2,208.89	\$0.13	\$1.62		
Total FDIC Insured Bank Deposits									
				\$2,049.88	\$2,383.89	\$0.13	\$1.62		

Total Cash, Money Funds, and Bank Deposits

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								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: TLT CUSIP: 464287432					
Multiple Y	Total Covered	125,7870	7,798.80	137,5100	8,525.62	726.82	191.46	2.24%
	62,000							
ISHARES TR RUSSELL MID-CAP GROWTH ETF								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: IWP CUSIP: 464287481					



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								
Multiple Y	44,000	93.7000	4,122.80	97.3700	4,284.28	161.48	45.26	1.05%
Total Covered								
ISHARES TR S&P MIDCAP 400 GROWTH ETF								
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple Y	36,000	151.6670	5,460.02	174.7300	6,290.28	830.26	70.31	1.11%
Total Covered								
ISHARES TR RUSSELL 2000 VALUE ETF								
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple Y	37,000	94.6270	3,501.20	104.7500	3,875.75	374.55	73.64	1.90%
Total Covered								
ISHARES TR RUSSELL 2000 GROWTH ETF								
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple Y	26,000	133.4830	3,470.56	148.9000	3,871.40	400.84	36.06	0.93%
Total Covered								
ISHARES TR S&P MIDCAP 400 VALUE ETF								
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple Y	53,000	118.5660	6,284.02	133.0000	7,049.00	764.98	127.22	1.80%
Total Covered								
ISHARES US TECHNOLOGY ETF								
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple Y	49,000	90.5370	4,436.30	119.0000	5,831.00	1,394.70	67.82	1.16%
Total Covered								
ISHARES TR US FINANCIALS ETF INDEX								
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple Y	29,000	82.9640	2,405.97	90.0000	2,610.00	204.03	46.97	1.79%
Total Covered								
ISHARES TR S&P SMALL-CAP 600 VALUE ETF								
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple Y	30,000	111.3560	3,340.68	124.8100	3,744.30	403.62	49.18	1.31%
Total Covered								
ISHARES TR S&P SMALL-CAP 600 GROWTH ETF								
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple Y	28,000	123.8620	3,468.14	137.1200	3,839.36	371.22	42.58	1.10%
Total Covered								





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Portfolio Holdings (continued)

Statement Period: 09/01/2016 - 09/30/2016

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 Y	Total Covered	57.2420	4,636.57	65.5200	5,307.12	670.55	210.79	3.97%
	81,000							
ISHARES TR 10+ YR CR BD ETF								
Security Identifier: CLY CUSIP: 464289511								
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple Y	Total Covered	61.3050	3,739.59	63.2600	3,858.86	119.27	153.12	3.96%
	61,000							
SPDR GOLD TR GOLD SHS								
Security Identifier: GLD CUSIP: 78463V107								
Dividend Option: Cash; Capital Gains Option: Cash								
07/20/16	22,000	125.9030	2,769.87	125.6400	2,764.08	-5.79		
SELECT SECTOR SPDR TR HEALTH CARE								
Security Identifier: XLY CUSIP: 81369Y209								
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple Y	Total Covered	67.2330	2,285.92	72.1100	2,451.74	165.82	37.50	1.52%
	34,000							
SELECT SECTOR SPDR TR CONSUMER STAPLES								
Security Identifier: XLP CUSIP: 81369Y308								
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple Y	Total Covered	48.1830	2,071.88	53.2100	2,288.03	216.15	55.57	2.42%
	43,000							
SELECT SECTOR SPDR TR CONSUMER DISCRETIONARY TRANSN 10 06/24/02								
Security Identifier: XLY CUSIP: 81369Y407								
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple Y	Total Covered	67.0310	2,949.37	80.0400	3,521.76	572.39	53.80	1.52%
	44,000							
SELECT SECTOR SPDR TR ENERGY								
Security Identifier: XLE CUSIP: 81369Y506								
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple Y	Total Covered	68.0630	4,219.91	70.6100	4,377.82	157.91	114.17	2.60%
	62,000							
SELECT SECTOR SPDR TR INDL								
Security Identifier: XLI CUSIP: 81369Y704								
Dividend Option: Cash; Capital Gains Option: Cash								





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Portfolio Holdings Disclosures (continued)

Statement Period: 09/01/2016 - 09/30/2016

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 exercisable 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.



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	49,5230	1,931.38	58.3800	2,276.82	345.44	47.59	2.09%
	39,000							
VANGUARD SCOTTSDALE FDS VANGUARD LONG-TERM CORPORATE BOND INDEX FUND								
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple [†]	Total Covered	93,1120	6,610.95	95.7000	6,794.70	183.75	276.97	4.07%
	71,000							
VANGUARD INDEX FDS VANGUARD REIT ETF								
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple [†]	Total Covered	78,1350	3,203.52	86.7400	3,556.34	352.82	138.53	3.89%
	41,000							
VANGUARD INDEX FDS VANGUARD SMALL-CAP GROWTH ETF								
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple [†]	Total Covered	123,9700	3,595.13	131.7800	3,821.62	226.49	37.03	0.96%
	29,000							
Total Exchange-Traded Products								
			\$82,302.58		\$90,939.88	\$8,637.30	\$1,875.57	
Total Portfolio Holdings								
			\$84,686.47		\$93,323.77	\$8,637.30	\$0.00	\$1,877.19

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,



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	-19,700.97	-19,700.97
Securities Sold	0.00	0.00	0.00	18,675.17	0.00	18,675.17
Total Securities	\$0.00	\$0.00	\$0.00	\$18,675.17	-\$19,700.97	-\$1,025.80
Dividends and Interest	\$334.01	\$0.00	\$334.01	\$1,287.46	\$0.00	\$1,287.46
FDIC Insured Bank Deposits	\$0.00	-\$159.01	-\$159.01	\$1,025.80	-\$1,368.29	-\$342.49
Totals	\$334.01	-\$159.01	\$175.00	\$20,988.43	-\$21,069.26	-\$80.83

Transactions in Date Sequence

Process/ Settlement	Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
	09/08/16	CASH DIVIDEND RECEIVED	62 SHRS ISHARES TR BARCLAYS 20+ YR TREAS BD ETF	15.76			USD	
		TLT	RD 09/06 PD 09/08/16					
	09/08/16	CASH DIVIDEND RECEIVED	61 SHRS ISHARES TR 10+ YR CR BD ETF RD 09/06 PD	12.53			USD	
		CLY	09/08/16					
	09/08/16	CASH DIVIDEND RECEIVED	71 SHRS VANGUARD SCOTTS DALE FDS VANGUARD	22.72			USD	
		WCLT	LONG-TERM CORPORATE BOND INDEX FUND RD					
			09/06 PD 09/08/16					
	09/09/16	FDIC INSURED BANK DEPOSIT	DEUTSCHE BANK INS DEPOSIT PROGRAM E	-51.01			USD	
		USD999997						
	09/15/16	FDIC INSURED BANK DEPOSITS INTEREST REINVESTED	DEUTSCHE BANK INS INTEREST REINVESTED	-0.23			USD	
		250990041						
	09/15/16	FDIC INSURED BANK DEPOSITS INTEREST RECEIVED	DEUTSCHE BANK INS INTEREST CREDITED	0.23			USD	
		250990041						
	09/19/16	CASH DIVIDEND RECEIVED	41 SHRS VANGUARD INDEX FDS VANGUARD REIT ETF	24.52			USD	
		VNQ	RD 09/15 PD 09/19/16					
	09/20/16	FDIC INSURED BANK DEPOSIT	DEUTSCHE BANK INS DEPOSIT PROGRAM E	-24.52			USD	
		USD999997						
	09/26/16	CASH DIVIDEND RECEIVED	34 SHRS SELECT SECTOR SPDR TR HEALTH CARE RD	9.47			USD	
		XLV	09/20 PD 09/26/16					
	09/26/16	CASH DIVIDEND RECEIVED	43 SHRS SELECT SECTOR SPDR TR CONSUMER	14.11			USD	
		XLP	STAPLES RD 09/20 PD 09/26/16					
	09/26/16	CASH DIVIDEND RECEIVED	44 SHRS SELECT SECTOR SPDR TR CONSUMER	13.20			USD	
		XLY	DISCRETIONARY TRANSN TO 06/24/02 RD 09/20 PD					
			09/26/16					





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

Statement Period: 09/01/2016 - 09/30/2016

Transactions in Date Sequence (continued)

Process/ Settlement	Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
	09/26/16	CASH DIVIDEND RECEIVED	62 SHRS SELECT SECTOR SPDR TR ENERGY RD 09/20 PD 09/26/16				25.45	USD
	09/26/16	XLE						
	09/26/16	CASH DIVIDEND RECEIVED	39 SHRS SELECT SECTOR SPDR TR INDL RD 09/20 PD 09/26/16				12.15	USD
	09/26/16	XLI						
	09/26/16	CASH DIVIDEND RECEIVED	29 SHRS VANGUARD INDEX FDS VANGUARD SMALL-CAP GROWTH ETF RD 09/22 PD 09/26/16				8.87	USD
	09/27/16	VBK						
	09/27/16	FDIC INSURED BANK DEPOSIT	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-83.25	USD
	09/30/16	USD999997						
	09/30/16	CASH DIVIDEND RECEIVED	44 SHRS ISHARES TR RUSSELL MID-CAP GROWTH ETF RD 09/28 PD 09/30/16				8.73	USD
	09/30/16	IWP						
	09/30/16	CASH DIVIDEND RECEIVED	36 SHRS ISHARES TR S&P MIDCAP 400 GROWTH ETF RD 09/28 PD 09/30/16				20.64	USD
	09/30/16	IKK						
	09/30/16	CASH DIVIDEND RECEIVED	37 SHRS ISHARES TR RUSSELL 2000 VALUE ETF RD 09/28 PD 09/30/16				13.06	USD
	09/30/16	IMN						
	09/30/16	CASH DIVIDEND RECEIVED	26 SHRS ISHARES TR RUSSELL 2000 GROWTH ETF RD 09/28 PD 09/30/16				6.41	USD
	09/30/16	IWO						
	09/30/16	CASH DIVIDEND RECEIVED	53 SHRS ISHARES TR S&P MIDCAP 400 VALUE ETF RD 09/28 PD 09/30/16				35.15	USD
	09/30/16	IJJ						
	09/30/16	CASH DIVIDEND RECEIVED	49 SHRS ISHARES US TECHNOLOGY ETF RD 09/28 PD 09/30/16				16.03	USD
	09/30/16	IYW						
	09/30/16	CASH DIVIDEND RECEIVED	29 SHRS ISHARES TR US FINANCIALS ETF INDEX FD RD 09/28 PD 09/30/16				10.44	USD
	09/30/16	IYF						
	09/30/16	CASH DIVIDEND RECEIVED	30 SHRS ISHARES TR S&P SMALL-CAP 600 VALUE ETF RD 09/28 PD 09/30/16				11.79	USD
	09/30/16	IUS						
	09/30/16	CASH DIVIDEND RECEIVED	28 SHRS ISHARES TR S&P SMALL-CAP 600 GROWTH ETF RD 09/28 PD 09/30/16				8.09	USD
	09/30/16	IIT						
	09/30/16	CASH DIVIDEND RECEIVED	81 SHRS ISHARES TR RESIDENTIAL REAL ESTATE CAPED ETF RD 09/28 PD 09/30/16				44.66	USD
	09/30/16	REZ						

Total Value of Transactions

\$0.00

\$175.00 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	333.78	0.00	1,285.84	0.00
Interest Income				
FDIC Insured Bank Deposits	0.23	0.00	1.62	0.00
Total Dividends, Interest, Income and Expenses	\$334.01	\$0.00	\$1,287.46	\$0.00

Messages

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

Pershing's June Statement of Financial Condition is now available. On June 30, 2016, Pershing's net capital of \$2.171 billion was 12.59% of aggregate debit balances and exceeded the minimum requirements by \$1.83 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, 2016, Pershing's net capital of \$2.227 billion was 13.17% of aggregate debit balances and exceeded the minimum requirement by \$1.89 billion.

A copy of the June 30, 2016, Statement of Financial Condition is available at pershing.com/statement_of_financial_condition.html. You may also request a free, printed copy by calling (888) 860-8510 or (201) 413-4200, option #5.

Although a money market mutual fund seeks to preserve the value of your investment at \$1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information. Pursuant to SEC Rule 10b-10(b)(1) confirmations are not sent for purchases into money market mutual funds processed on the sweep platform.

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.

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.

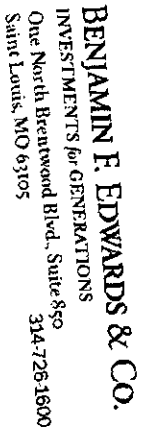
Go Paperless!

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 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!





Messages (continued)

MESSAGE REGARDING ROLLED-UP TAX LOTS

Because hard-to-value assets are not readily tradeable, and because there are multiple ways to value them, the fair market value for hard-to-value assets

Positions identified on your statements as "fair-to-value" positions, and because the value shown for those positions reflects the amount you would actually receive in the event of a sale.

Important Information and Disclosures

The Role of Pershing

The Role of Pershing
Pershing carries your account as clearing broker pursuant to a clearing agreement with you. Pershing does not assess the suitability of any transaction or other advice or other property and (ii) any other instructions concerning your account or other property that it receives from you or through your financial institution or that it receives from any other person. Pershing does not provide investment advice or other property or other services to you or through your financial institution or that it receives from any other person. Pershing does not provide investment advice or other property or other services to you or through your financial institution or that it receives from any other person.

[illegible]

• **Your financial institution is also responsible for approving the opening of accounts and obtaining account information as the result of securities transactions.** Your financial institution is also responsible for approving the opening of accounts and obtaining account information as the result of securities transactions, where applicable, the rendering of investment advice, if any, to you and in general, for the ongoing maintenance of the accounts. Your financial institution is also responsible for approving the opening of accounts and obtaining account information as the result of securities transactions, where applicable, the rendering of investment advice, if any, to you and in general, for the ongoing maintenance of the accounts.

[illegible]

institution.

[illegible]

• Your financial organization's contact information: 1-800-473-9999 • (201) 413-3330.

including the right to a trial by jury, except as provided in the award is very limited.

**Jersey City, New Jersey
Important Arbitration Disclosures**

jersey city, new jersey
Arbitration Disclosures
...to sue each other in court, including the right to a jury trial.
...to modify an arbitration award is very limited.
...in court proceedings.

- All parties to this agreement are giving up the right to sue or bring a lawsuit in court. The final and binding result of any dispute or discovery is generally more limited in arbitration than in court proceedings.

Arbitration awards are generally final and binding.
The ability of the parties to obtain documents, witness statements and other evidence.

Rated Excellent
Every Year Since 2007

COMMUNICATIONS

Challenging through Prevalent LLC, a corporation (NYSE listing of NYSE ticker of New York Stock Exchange, NYSE: NYSE) of NYSE, member FINRA, NYSE, NYSE.

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.



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 NON-TAXABLE 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 WRITTEN REQUEST. 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 WHO 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





BENJAMIN F. EDWARDS & CO.
 INVESTMENTS for GENERATIONS
 One North Brentwood Blvd., Suite 850
 Saint Louis, MO 63105 314-726-1800

CHARLES J FLEISCHMANN
 BRENDA M FLEISCHMANN JT TEN
 8714 RAMBLING ROSE DR
 OOLTEWAH TN 37363-7118

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

Account Number: ETF-005005
 Statement Period: 10/01/2016 - 10/31/2016

Portfolio at a Glance

	This Period	Year-to-Date
Beginning Account Value	\$93,323.77	\$83,306.32
Dividends, Interest and Other Income	51.44	1,338.90
Net Change in Portfolio	-2,999.12	5,730.87
Ending Account Value	\$90,376.09	\$90,376.09
Estimated Annual Income	\$1,845.20	

Asset Summary

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and Bank Deposits ¹	2,122.23	2,383.89	2,000.15	2%
Exchange-Traded Products	81,184.09	90,939.88	88,375.94	98%
Account Total	\$83,306.32	\$93,323.77	\$90,376.09	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.



Additional Information

Description	This Period	Year-to-Date
Securities Bought and Sold	-\$435.18	-\$1,460.98

Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized
Short-Term Gain/Loss	174.41	327.03	-22.74
Long-Term Gain/Loss	892.11	2,019.60	4,634.40
Net Gain/Loss	1,026.52	2,346.63	4,611.66

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

Client Service Information

Your Financial Consultant: C90	Contact Information
WARD PETTY 345 FRAZIER SUITE 205 CHATTANOOGA TN 37405-4121	Telephone Number: (423) 668-5411 Fax Number: (423) 668-5412

Your Account Information

Investment Objective

Investment Objective: MODERATE GROWTH

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				
Activity Ending: 10/31/16				
10/01/16	Opening Balance		2,208.89	2,208.89
10/03/16	Deposit	DEPOSIT	175.00	2,383.89
10/11/16	Deposit	DEPOSIT	51.18	2,435.07
10/14/16	Deposit	INTEREST CREDITED	0.26	2,435.33
		APY 0.14%		
10/17/16		Barclays Bank Delaware		2,435.33





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

Statement Period: 10/01/2016 - 10/31/2016

FDIC Insured Bank Deposits (continued)

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits (continued)				
DEUTSCHE BANK INS DEPOSIT E (continued)				
10/24/16	Withdrawal	N/O 10/17 \$2435.33 WITHDRAWAL	-435.18	2,000.15
10/31/16	Closing Balance			\$2,000.15
Total FDIC Insured Bank Deposits				
				\$2,000.15

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

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 2.00% of Portfolio									
Cash Balance									
				175.00	0.00				
FDIC Insured Bank Deposits									
DEUTSCHE BANK INS DEPOSIT E									
10/01/16	2,000.150	N/A	10/31/16	2,208.89	2,000.15	0.12	1.88	N/A	N/A
Total FDIC Insured Bank Deposits				\$2,208.89	\$2,000.15	\$0.12	\$1.88		
Total Cash, Money Funds, and Bank Deposits				\$2,383.89	\$2,000.15	\$0.12	\$1.88		

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								
10/19/16	49,000	122.4390	5,999.51	120.9800	5,928.02	-71.49	193.07	3.25%
ISHARES TR BARCLAYS 20+ YR TREAS BD ETF			Security Identifier: TLT CUSIP: 464287432					
Dividend Option: Cash; Capital Gains Option: Cash								



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								
Multiple Y	Total Covered	123.8580	4,458.87	131.2500	4,725.00	266.13	110.84	2.34%
ISHARES TR BARCLAYS 7-10 YR TREAS BD ETF								
Dividend Option: Cash; Capital Gains Option: Cash	10/19/16	43,000	110.7120	4,760.61	110.0600	4,732.58	-28.03	82.65 1.74%
ISHARES TR RUSSELL MID-CAP GROWTH ETF								
Dividend Option: Cash; Capital Gains Option: Cash	Multiple Y	Total Covered	93.7000	4,122.80	93.3800	4,108.72	-14.08	45.26 1.10%
ISHARES TR S&P MIDCAP 400 GROWTH ETF								
Dividend Option: Cash; Capital Gains Option: Cash	Multiple Y	Total Covered	151.5670	5,460.02	168.9200	6,081.12	621.10	70.31 1.15%
ISHARES TR RUSSELL 2000 VALUE ETF								
Dividend Option: Cash; Capital Gains Option: Cash	Multiple Y	Total Covered	94.6040	3,405.74	101.4800	3,653.28	247.54	71.65 1.96%
ISHARES TR RUSSELL 2000 GROWTH ETF								
Dividend Option: Cash; Capital Gains Option: Cash	Multiple Y	Total Covered	133.6040	3,340.11	139.8700	3,496.75	156.64	34.68 0.99%
ISHARES TR S&P MIDCAP 400 VALUE ETF								
Dividend Option: Cash; Capital Gains Option: Cash	Multiple Y	Total Covered	118.5660	6,284.02	130.1900	6,900.07	616.05	127.22 1.84%
ISHARES US TECHNOLOGY ETF								
Dividend Option: Cash; Capital Gains Option: Cash	Multiple Y	Total Covered	90.5370	4,436.30	118.5900	5,810.91	1,374.61	67.82 1.16%
ISHARES TR US FINANCIALS ETF INDEX								
Dividend Option: Cash; Capital Gains Option: Cash	Multiple Y	Total Covered	86.0390	1,720.77	90.2800	1,805.60	84.83	32.39 1.79%
ISHARES TR S&P SMALL-CAP 600 VALUE ETF								
Dividend Option: Cash; Capital Gains Option: Cash	Multiple Y	Total Covered	1,720.77	90.2800	1,805.60	84.83	32.39	1.79%





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Portfolio Holdings (continued)

Statement Period: 10/01/2016 - 10/31/2016

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)								
Multiple Y	15,000	109.4800	1,642.20	120.1400	1,802.10	159.90	24.59	1.36%
Total Covered								
ISHARES TR S&P SMALL-CAP 600 GROWTH								
ETF			Security Identifier: IIT					
			CUSIP: 464287887					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple Y	27,000	123.8980	3,345.24	129.9900	3,509.73	164.49	41.06	1.16%
Total Covered								
ISHARES TR RESIDENTIAL REAL								
ESTATE CAPED ETF			Security Identifier: REZ					
			CUSIP: 464288562					
Dividend Option: Cash; Capital Gains Option: Cash								
04/20/16	15,000	64.4790	967.19	62.5400	938.10	-29.09	39.03	4.16%
Total Covered								
ISHARES TR 10+ YR CR BD ETF								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: CLY					
			CUSIP: 464289511					
Multiple Y	76,000	61.5550	4,678.21	61.3800	4,664.88	-13.33	190.20	4.07%
Total Covered								
SPDR GOLD TR GOLD SHS								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: GLD					
			CUSIP: 78463V707					
Multiple Y	23,000	125.6920	2,890.92	121.9400	2,804.62	-86.30		
Total Covered								
SELECT SECTOR SPDR TR MATZLS								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: XLB					
			CUSIP: 81369Y100					
10/19/16	19,000	47.1770	896.37	46.7500	888.25	-8.12	18.16	2.04%
Total Covered								
SELECT SECTOR SPDR TR HEALTH CARE								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: XLV					
			CUSIP: 81369Y209					
Multiple Y	48,000	68.0830	3,267.97	67.3600	3,233.28	-34.69	52.95	1.63%
Total Covered								
SELECT SECTOR SPDR TR CONSUMER STAPLES								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: XLP					
			CUSIP: 81369Y308					
Multiple Y	44,000	48.2700	2,123.88	52.8000	2,323.20	199.32	56.86	2.44%
Total Covered								



Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products (continued)								
SELECT SECTOR SPDR TR CONSUMER DISCRETIONARY TRANSN TO 06/24/02								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: XLV CUSIP: 81369Y407					
Multiple Y	Total Covered 44,000	67.0310	2,949.37	78.1000	3,436.40	487.03	53.80	1.56%
SELECT SECTOR SPDR TR ENERGY								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: XLE CUSIP: 81369Y506					
07/20/16	32,000	68.8700	2,203.85	68.6200	2,195.84	-8.01	58.93	2.68%
SELECT SECTOR SPDR TR INDL								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: XLI CUSIP: 81369Y704					
Multiple Y	Total Covered 49,000	51.1500	2,506.35	57.2100	2,803.29	296.94	59.79	2.13%
VANGUARD INTL EQUITY INDEX FDS FTSE EMERGING MKTS ETF								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: VMO CUSIP: 922042858					
10/9/16	120,000	38.1360	4,576.26	37.7500	4,530.00	-46.26	106.68	2.35%
VANGUARD SCOTTS DALE FDS VANGUARD LONG-TERM CORPORATE BOND INDEX FUND								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: VCLT CUSIP: 92206C813					
Multiple Y	Total Covered 38,000	90.5410	3,440.57	93.0000	3,534.00	93.43	147.78	4.18%
VANGUARD INDEX FDS VANGUARD REIT ETF								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: VNQ CUSIP: 922908553					
Multiple Y	Total Covered 44,000	78.5290	3,455.28	81.7600	3,597.44	142.16	148.67	4.13%
VANGUARD INDEX FDS VANGUARD SMALL-CAP GROWTH ETF								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: VBK CUSIP: 922908595					
Multiple Y	Total Covered 7,000	118.8390	831.87	124.6800	872.76	40.89	8.93	1.02%
Total Exchange-Traded Products								
			\$83,764.28		\$88,375.94	\$4,611.66	\$1,843.32	
Total Portfolio Holdings								
			Cost Basis \$85,764.43		Market Value \$90,376.09	Unrealized Gain/Loss \$4,611.66	Accrued Interest \$0.00	Estimated Annual Income \$1,845.20

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.

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 dividend income, 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



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.

Schedule of Realized Gains and Losses Current Period

Description	Date Disposed	Date Acquired	Designation	Disposition Method / Transaction	Quantity	Proceeds	Cost Basis	Realized Gain/Loss
Short Term								
ISHARES TR S&P SMALL ALUE ETF Security Identifier: 464287879	10/19/16	10/21/15	Covered	First In First Out / SELL	6,000	737.25	667.48	69.77
ISHARES TR RESIDENTI TATE CAPED ETF Security Identifier: 464288562	10/19/16	04/20/16	Covered	First In First Out / SELL	32,000	2,010.06	2,063.33	-53.27
SELECT SECTOR SPDR I Security Identifier: 81369Y506	10/19/16	04/20/16	Covered	First In First Out / SELL	17,000	1,209.96	1,120.74	89.22
	10/19/16	07/20/16	Covered	First In First Out / SELL	13,000	925.26	895.32	29.94
Total					30,000	2,135.22	2,016.06	119.16
VANGUARD INDEX FDS V ALL-CAP GROWTH ETF Security Identifier: 922908595	10/19/16	10/21/15	Covered	First In First Out / SELL	7,000	899.45	860.70	38.75
Long Term								
ISHARES TR BARCLAYS AS BD ETF Security Identifier: 464287432	10/19/16	04/22/15	Covered	First In First Out / SELL	26,000	3,454.04	3,339.93	114.11
ISHARES TR RUSSELL 2 ETF Security Identifier: 464287630	10/19/16	10/22/14	Covered	First In First Out / SELL	1,000	103.76	95.46	8.30
Total Short Term						5,781.98	5,607.57	174.41





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Schedule of Realized Gains and Losses Current Period (continued)

Description	Date Disposed	Date Acquired	Designation	Disposition Method / Transaction	Quantity	Proceeds	Cost Basis	Realized Gain/Loss
<i>Long Term (continued)</i>								
ISHARES TR RUSSELL 2 ETF Security Identifier: 464287648	10/19/16	10/22/14	Covered	First In First Out / SELL	1.000	144.50	130.45	14.05
ISHARES TR US FINANC INDEX FD Security Identifier: 464287788	10/19/16	07/02/13	Covered	First In First Out / SELL	6.000	543.33	433.11	110.22
ISHARES TR S&P SMALL ALUE ETF Security Identifier: 464287879	10/19/16	07/15/14	Covered	First In First Out / SELL	3.000	271.66	252.09	19.57
ISHARES TR S&P SMALL ROWTH ETF Security Identifier: 464287887	10/19/16	01/26/15	Covered	First In First Out / SELL	1.000	134.21	122.90	11.31
ISHARES TR RESIDENTI TATE CAPED ETF Security Identifier: 464288562	10/19/16	01/03/14	Covered	First In First Out / SELL	30.000	1,884.43	1,362.00	522.43
	10/19/16	04/22/15	Covered	First In First Out / SELL	4.000	251.26	244.05	7.21
Total					34.000	2,135.69	1,606.05	529.64



Schedule of Realized Gains and Losses Current Period (continued)

Description	Date Disposed	Date Acquired	Designation	Disposition Method / Transaction	Quantity	Proceeds	Cost Basis	Realized Gain/Loss
<i>Long Term (continued)</i>								
VANGUARD SCOTTSDALE RD LONG-TERM CORPORATE BOND	10/19/16	01/26/15	Covered	First In First Out / SELL	33.000	3,115.58	3,170.38	-54.80
DEX FUND								
Security Identifier: 92206C813								
VANGUARD INDEX FDS V	10/19/16	01/26/15	Covered	First In First Out / SELL	15.000	1,927.40	1,902.56	24.84
ALL-CAP GROWTH ETF								
Security Identifier: 922908595								

Total Long Term

12,936.04

12,083.93

852.11

Total Short and Long Term

18,718.02

17,691.50

1,026.52

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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Statement Period: 10/01/2016 - 10/31/2016

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	-19,153.20	-19,153.20	0.00	-38,854.17	-38,854.17
Securities Sold	18,718.02	0.00	18,718.02	37,393.19	0.00	37,393.19
Total Securities	\$18,718.02	-\$19,153.20	-\$435.18	\$37,393.19	-\$38,854.17	-\$1,460.98
Dividends and Interest	\$51.44	\$0.00	\$51.44	\$1,338.90	\$0.00	\$1,338.90
FDIC Insured Bank Deposits	\$435.18	-\$226.44	\$208.74	\$1,460.98	-\$1,594.73	-\$133.75
Totals	\$19,204.64	-\$19,379.64	-\$175.00	\$40,193.07	-\$40,448.90	-\$255.83

Transactions in Date Sequence

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
10/03/16		FDIC INSURED BANK DEPOSIT	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-175.00	USD
		USD9999997						
10/07/16		CASH DIVIDEND RECEIVED	62 SHRS ISHARES TR BARCLAYS 20+ YR TREAS BD ETF				15.32	USD
		TLT	RD 10/05 PD 10/07/16					
10/07/16		CASH DIVIDEND RECEIVED	61 SHRS ISHARES TR 10+ YR CR BD ETF RD 10/05 PD				12.64	USD
		CLY	10/07/16					
10/07/16		CASH DIVIDEND RECEIVED	71 SHRS VANGUARD SCOTTS DALE FDS VANGUARD				23.22	USD
		VCLT	LONG-TERM CORPORATE BOND INDEX FUND RD					
			10/05 PD 10/07/16					
10/11/16		FDIC INSURED BANK DEPOSIT	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-51.18	USD
		USD9999997						
10/14/16		FDIC INSURED BANK	DEUTSCHE BANK INS INTEREST REINVESTED				-0.26	USD
		DEPOSITS INTEREST						
		REINVESTED						
		250990041						
10/14/16		FDIC INSURED BANK	DEUTSCHE BANK INS INTEREST CREDITED				0.26	USD
		DEPOSITS INTEREST						
		RECEIVED						
		250990041						
10/24/16	10/19/16	PURCHASED	ISHARES TR BOXX USD INVT GRADE CORP BD ETF	49.000	122.4389		-5,999.51	USD
		LOD	AVERAGE UNIT PRICE TRANSACTION YOUR BROKER					
			ACTED AS AGENT					



Transactions in Date Sequence (continued)

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
10/24/16	10/19/16	SOLD	ISHARES TR BARCLAYS 20+ YR TREAS 8D ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	-26.000	132.8475		3,454.04	USD
10/24/16	10/19/16	IEF	ISHARES TR BARCLAYS 7-10 YR TREAS 8D ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	43.000	110.7119		-4,760.61	USD
10/24/16	10/19/16	SOLD	ISHARES TR RUSSELL 2000 VALUE ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	-1.000	103.7601		103.76	USD
10/24/16	10/19/16	SOLD	ISHARES TR RUSSELL 2000 GROWTH ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	-1.000	144.5042		144.50	USD
10/24/16	10/19/16	SOLD	ISHARES TR US FINANCIALS ETF INDEX FD AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	-9.000	90.5549		814.99	USD
10/24/16	10/19/16	SOLD	ISHARES TR S&P SMALL-CAP 600 VALUE ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	-15.000	122.8743		1,843.12	USD
10/24/16	10/19/16	SOLD	ISHARES TR S&P SMALL-CAP 600 GROWTH ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	-1.000	134.2076		134.21	USD
10/24/16	10/19/16	SOLD	ISHARES TR RESIDENTIAL REAL ESTATE CAPPED ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	-66.000	62.8143		4,145.75	USD
10/24/16	10/19/16	PURCHASED	ISHARES TR 10+ YR CR BD ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	15.000	62.5746		-938.62	USD
10/24/16	10/19/16	PURCHASED	SPDR GOLD TR GOLD SHS AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	1.000	121.0523		-121.05	USD
10/24/16	10/19/16	PURCHASED	SELECT SECTOR SPDR TR MATLS AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	19.000	47.1774		-896.37	USD
10/24/16	10/19/16	PURCHASED	SELECT SECTOR SPDR TR HEALTH CARE AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	14.000	70.1465		-982.05	USD
10/24/16	10/19/16	PURCHASED	SELECT SECTOR SPDR TR CONSUMER STAPLES AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	1.000	51.9990		-52.00	USD
10/24/16	10/19/16	SOLD	SELECT SECTOR SPDR TR ENERGY AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	-30.000	71.1739		2,135.22	USD
10/24/16	10/19/16	PURCHASED	SELECT SECTOR SPDR TR INDL AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	10.000	57.4971		-574.97	USD





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Transactions in Date Sequence (continued)

Statement Period: 10/01/2016 - 10/31/2016

Process/ Settlement	Trade/ Transaction	Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
10/24/16	10/19/16		PURCHASED	VANGUARD INTL EQUITY INDEX FDS FTSE EMERGING MKTS ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	120.000	38.1355		-4,576.26	USD
10/24/16	10/19/16		SOLD	VANGUARD SCOTTSDALE FDS VANGUARD LONG-TERM CORPORATE BOND INDEX FUND AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	-33.000	94.4116		3,115.58	USD
10/24/16	10/19/16		PURCHASED	VANGUARD INDEX FDS VANGUARD REIT ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	3.000	83.9196		-251.76	USD
10/24/16	10/19/16		SOLD	VANGUARD INDEX FDS VANGUARD SMALL-CAP GROWTH ETF AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	-22.000	128.4930		2,826.85	USD
10/24/16			FDIC INSURED BANK WITHDRAWAL	DEUTSCHE BANK INS DEPOSIT PROGRAM E				435.18	USD
Total Value of Transactions								\$0.00	-175.00 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	51.18	0.00	1,337.02	0.00
Interest Income				
FDIC Insured Bank Deposits	0.26	0.00	1.88	0.00
Total Dividends, Interest, Income and Expenses	\$51.44	\$0.00	\$1,338.90	\$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. Pursuant to SEC Rule 10b-10(d)(1) confirmations are



Messages (continued)

not sent for purchases into money market mutual funds processed on the sweep platform.

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

Go Paperless!

If you currently have online access to your accounts through NextInvestor, 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.

Positions identified on your statements as "hard-to-value" may show a "fair market value" amount for IRS purposes. Because hard-to-value assets are not readily tradeable, and because there are multiple ways that "value" may be ascertained by issuers and valuation services, and because the value shown is only a point-in-time assessment, you should not expect that the fair market value for hard-to-value assets reflects the amount you would actually receive in the event of a sale.

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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Saint Louis, MO 63105
314-726-1600

Statement Period: 10/01/2016 - 10/31/2016

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 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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CHARLES J FLEISCHMANN
 BRENDA M FLEISCHMANN JT TEN
 8714 RAMBLING ROSE DR
 OOLTEWAH TN 37363-7118

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

Account Number: ETF-005005
 Statement Period: 11/01/2016 - 11/30/2016

Portfolio at a Glance

	This Period	Year-to-Date
Beginning Account Value	\$90,376.09	\$83,306.32
Dividends, Interest and Other Income	58.94	1,397.84
Net Change in Portfolio	1,758.12	7,488.99
Ending Account Value	\$92,193.15	\$92,193.15
Estimated Annual Income	\$1,843.47	

Asset Summary

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and Bank Deposits ¹	2,122.23	2,000.15	2,059.09	2%
Exchange-Traded Products	81,184.09	88,375.94	90,134.06	98%
Account Total	\$83,306.32	\$90,376.09	\$92,193.15	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.



Additional Information

Description	This Period	Year-to-Date
Securities Bought and Sold	\$0.00	-\$1,460.98

Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized
Short-Term Gain/Loss	0.00	327.03	-327.53
Long-Term Gain/Loss	0.00	2,019.60	6,697.31
Net Gain/Loss	0.00	2,346.63	6,369.78

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
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				
Activity Ending: 11/30/16				
11/01/16	Opening Balance		2,000.15	2,000.15
11/08/16	Deposit	DEPOSIT	58.70	2,058.85
11/15/16	Deposit	INTEREST CREDITED	0.24	2,059.09
		APY 0.14%		





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Statement Period: 11/01/2016 - 11/30/2016

FDIC Insured Bank Deposits (continued)

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits (continued)				
DEUTSCHE BANK INS DEPOSIT E (continued)				
11/16/16		Barclays Bank Delaware A/O 11/16 \$2059.09		2,059.09
11/30/16	Closing Balance			\$2,059.09
Total FDIC Insured Bank Deposits				
				\$2,059.09

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									
11/01/16	2,059.090	N/A	11/30/16	2,000.15	2,059.09	0.11	2.12	N/A	N/A
Total FDIC Insured Bank Deposits				\$2,000.15	\$2,059.09	\$0.11	\$2.12		
Total Cash, Money Funds, and Bank Deposits				\$2,000.15	\$2,059.09	\$0.11	\$2.12		

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								
10/19/16	49,000	122.4390	5,999.51	116.8400	5,725.16	-274.35	192.47	3.36%
ISHARES TR BARCLAYS 20+ YR TREAS BD ETF								
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple Y	Total Covered	123.8580	4,458.87	120.2400	4,328.64	-130.23	110.24	2.54%
				36,000				



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 7-10 YR TREAS BD ETF								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: IEF CUSIP: 464287440					
10/19/16	43,000	110.7120	4,760.61	105.2600	4,526.18	-234.43	82.25	1.81%
ISHARES TR RUSSELL MID-CAP GROWTH ETF								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: IWP CUSIP: 464287481					
Multiple Y	Total Covered	93.7000	4,122.80	97.4500	4,287.80	165.00	45.26	1.05%
ISHARES TR S&P MIDCAP 400 GROWTH ETF								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: IUK CUSIP: 464287606					
Multiple Y	Total Covered	151.6670	5,460.02	178.6600	6,431.76	971.74	70.31	1.09%
ISHARES TR RUSSELL 2000 VALUE ETF								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: IWN CUSIP: 464287630					
Multiple Y	Total Covered	94.6040	3,405.74	114.8400	4,134.24	728.50	71.65	1.73%
ISHARES TR RUSSELL 2000 GROWTH ETF								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: IWO CUSIP: 464287648					
Multiple Y	Total Covered	133.6040	3,340.11	152.3100	3,807.75	467.64	34.68	0.91%
ISHARES TR S&P MIDCAP 400 VALUE ETF								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: IJI CUSIP: 464287705					
Multiple Y	Total Covered	118.5660	6,284.02	143.2100	7,590.13	1,306.11	127.22	1.67%
ISHARES US TECHNOLOGY ETF								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: IYW CUSIP: 464287721					
Multiple Y	Total Covered	90.5370	4,436.30	118.9400	5,828.06	1,391.76	67.82	1.16%
ISHARES TR US FINANCIALS ETF INDEX FD								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: IYF CUSIP: 464287788					
Multiple Y	Total Covered	86.0390	1,720.77	98.2400	1,964.80	244.03	32.39	1.64%
ISHARES TR S&P SMALL-CAP 600 VALUE ETF								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: IUS CUSIP: 464287879					
Multiple Y	Total Covered	109.4800	1,642.20	136.1700	2,042.55	400.35	24.59	1.20%





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Portfolio Holdings (continued)

Statement Period: 11/01/2016 - 11/30/2016

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 Y	Total Covered	27,000	123.8980	3,345.24	145,3700	3,924.99	579.75	41.06 1.04%
ISHARES TR RESIDENTIAL REAL ESTATE CAPED ETF								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: REZ CUSIP: 464288562					
04/20/16	15,000	64.4790	967.19	59.5700	893.55	-73.64	39.03	4.36%
ISHARES TR 10+ YR CR BD ETF								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: CLY CUSIP: 464289511					
Multiple Y	Total Covered	76,000	61.5550	4,678.21	57,8900	4,399.64	-278.57	189.79 4.31%
SPDR GOLD TR GOLD SHS								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: GLD CUSIP: 78463V107					
Multiple Y	Total Covered	23,000	125.6920	2,890.92	111,7500	2,570.25	-320.67	
SELECT SECTOR SPDR TR MATLS								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: XLB CUSIP: 81369Y100					
10/19/16	19,000	47.1770	896.37	49,9400	948.86	52.49	18.16	1.91%
SELECT SECTOR SPDR TR HEALTH CARE								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: XLY CUSIP: 81369Y209					
Multiple Y	Total Covered	48,000	68.0830	3,267.97	68,7500	3,300.00	32.03	52.95 1.60%
SELECT SECTOR SPDR TR CONSUMER STAPLES								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: XLP CUSIP: 81369Y308					
Multiple Y	Total Covered	44,000	48.2700	2,123.88	50,5800	2,225.52	101.64	56.86 2.55%
SELECT SECTOR SPDR TR CONSUMER DISCRETIONARY TRASN TO 06/24/02								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: XLY CUSIP: 81369Y407					



Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products (continued)								
SELECT SECTOR SPDR TR CONSUMER (continued)								
Multiple Y	Total Covered	67.0310	2,949.37	81.8500	3,601.40	652.03	53.80	1.49%
SELECT SECTOR SPDR TR ENERGY								
Dividend Option: Cash; Capital Gains Option: Cash	07/20/16	32.000	68.8700	2,203.85	74,4300	177.91	58.93	2.47%
SELECT SECTOR SPDR TR INDI								
Dividend Option: Cash; Capital Gains Option: Cash	Multiple Y	Total Covered	51.1500	2,506.35	62,4100	3,058.09	551.74	59.79 1.95%
VANGUARD INTL EQUITY INDEX FDS FTSE EMERGING MKTS ETF								
Dividend Option: Cash; Capital Gains Option: Cash	10/19/16	120.000	38.1360	4,576.26	36,2200	4,346.40	-229.86	106.68 2.45%
VANGUARD SCOTTSDEALE FDS VANGUARD LONG-TERM CORPORATE BOND INDEX FUND								
Dividend Option: Cash; Capital Gains Option: Cash	Multiple Y	Total Covered	90.5410	3,440.57	88,1500	3,349.70	-90.87	147.82 4.41%
VANGUARD INDEX FDS VANGUARD RETI ETF								
Dividend Option: Cash; Capital Gains Option: Cash	Multiple Y	Total Covered	78.5290	3,455.28	80,3900	3,537.16	81.88	148.67 4.20%
VANGUARD INDEX FDS VANGUARD SMALL-CAP GROWTH ETF								
Dividend Option: Cash; Capital Gains Option: Cash	Multiple Y	Total Covered	118.8390	831.87	132,8100	929.67	97.80	8.93 0.96%
Total Exchange-Traded Products								
			\$83,764.28		\$90,134.06	\$6,369.78	\$1,841.35	
Total Portfolio Holdings								
			\$85,823.37		\$92,193.15	\$6,369.78	\$1,843.47	

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)

Statement Period: 11/01/2016 - 11/30/2016

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.



Portfolio Holdings Disclosures (continued)

Proxy Vote

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

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	-38,854.17	-38,854.17
Securities Sold	0.00	0.00	0.00	37,393.19	0.00	37,393.19
Total Securities	\$0.00	\$0.00	\$0.00	\$37,393.19	-\$38,854.17	-\$1,460.98
Dividends and Interest	\$58.94	\$0.00	\$58.94	\$1,397.84	\$0.00	\$1,397.84
FDIC Insured Bank Deposits	\$0.00	-\$58.94	-\$58.94	\$1,460.98	-\$1,653.67	-\$192.69
Totals	\$58.94	-\$58.94	\$0.00	\$40,252.01	-\$40,507.84	-\$255.83

Transactions in Date Sequence

Process/ Settlement	Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
	11/07/16	CASH DIVIDEND RECEIVED	49 SHRS ISHARES TR IBOX USD INV7 GRADE CORP BD ETF RD 11/03 PD 11/07/16	15.60			USD	
	11/07/16	CASH DIVIDEND RECEIVED	36 SHRS ISHARES TR BARCLAYS 20+ YR TREAS BD ETF RD 11/03 PD 11/07/16	8.99			USD	
	11/07/16	CASH DIVIDEND RECEIVED	43 SHRS ISHARES TR BARCLAYS 7-10 YR TREAS BD ETF RD 11/03 PD 11/07/16	6.61			USD	
	11/07/16	CASH DIVIDEND RECEIVED	76 SHRS ISHARES TR 10+ YR CR BD ETF RD 11/03 PD 11/07/16	15.61			USD	
	11/07/16	CASH DIVIDEND RECEIVED	38 SHRS VANGUARD SCOTTS DALE FDS VANGUARD LONG-TERM CORPORATE BOND INDEX FUND RD 11/03 PD 11/07/16	11.89			USD	
	11/08/16	FDIC INSURED BANK DEPOSIT	DEUTSCHE BANK INS DEPOSIT PROGRAM E	-58.70			USD	
	11/15/16	FDIC INSURED BANK DEPOSITS INTEREST REINVESTED	DEUTSCHE BANK INS INTEREST REINVESTED	-0.24			USD	
	11/15/16	FDIC INSURED BANK DEPOSITS INTEREST RECEIVED	DEUTSCHE BANK INS INTEREST CREDITED	0.24			USD	
	250990041							
	250990041							
Total Value of Transactions							\$0.00	USD

The price and quantity displayed may have been rounded.





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

Statement Period: 11/01/2016 - 11/30/2016

Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Other Dividends	58.70	0.00	1,395.72	0.00
Interest Income				
FDIC Insured Bank Deposits	0.24	0.00	2.12	0.00
Total Dividends, Interest, Income and Expenses	\$58.94	\$0.00	\$1,397.84	\$0.00

Messages

Please note the following information for Pershing's 2016 IRS Form 1099 (B, DIV, INT, OID and MISC). Your form 1099 will be delivered as early as possible, beginning January 31, 2017. By February 15, 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 15, 2017.

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. Pursuant to SEC Rule 10b-10(b)(1) confirmations are not sent for purchases into money market mutual funds processed on the sweep platform.

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

Go Paperless!

If you currently have online access to your accounts through 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.



Messages (continued)

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.

Positions identified on your statements as "hard-to-value" may show a "fair market value" amount for IRS purposes. Because hard-to-value assets are not readily tradeable, and because there are multiple ways that "value" may be ascertained by issuers and valuation services, and because the value shown is only a point-in-time assessment, you should not expect that the fair market value for hard-to-value assets reflects the amount you would actually receive in the event of a sale.

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 institution's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/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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INVESTMENTS for GENERATIONS
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Statement Period: 11/01/2016 - 11/30/2016

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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CHARLES J FLEISCHMANN
BRENDA M FLEISCHMANN JT TEN
8714 RAMBLING ROSE DR
OOLTEWAH TN 37363-7118

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

Account Number: ETF-005005
Statement Period: 12/01/2016 - 12/31/2016

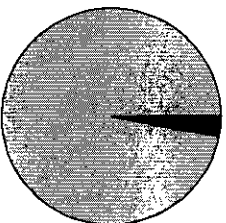
Portfolio at a Glance

	This Period	Year-to-Date
Beginning Account Value	\$92,193.15	\$93,306.32
Dividends, Interest and Other Income	502.29	1,900.13
Net Change in Portfolio	879.99	8,368.98
Ending Account Value	\$93,575.43	\$93,575.43
Estimated Annual Income	\$1,908.32	

Asset Summary

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and Bank Deposits ¹	2,122.23	2,059.09	2,561.38	3%
Exchange-Traded Products	81,184.09	90,134.06	91,014.05	97%
Account Total (Pie Chart)	\$83,306.32	\$92,193.15	\$93,575.43	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.



Additional Information

Description	This Period	Year-to-Date
Securities Bought and Sold	\$0.00	-\$1,460.98

Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized
Short-Term Gain/Loss	0.00	327.03	-184.21
Long-Term Gain/Loss	0.00	2,019.60	7,433.98
Net Gain/Loss	0.00	2,346.63	7,249.77

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
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				
Activity Ending: 12/30/16				
12/01/16	Opening Balance		2,059.09	2,059.09
12/08/16	Deposit	DEPOSIT	58.90	2,117.99
12/15/16	Deposit	INTEREST CREDITED	0.24	2,118.23
		APY 0.15%		
12/16/16		Barclays Bank Delaware		2,118.23
		A/O 12/16 \$2118.23		
12/28/16	Deposit	DEPOSIT	111.75	2,229.98





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Statement Period: 12/01/2016 - 12/31/2016

FDIC Insured Bank Deposits (continued)

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits (continued)				
<i>DEUTSCHE BANK INS DEPOSIT E (continued)</i>				
12/29/16	Deposit	DEPOSIT	133.60	2,363.58
12/30/16	Deposit	DEPOSIT	197.80	2,561.38
12/30/16	Closing Balance			\$2,561.38
Total FDIC Insured Bank Deposits				

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

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 3.00% of Portfolio									
FDIC Insured Bank Deposits									
DEUTSCHE BANK INS DEPOSIT E									
12/01/16	2,561.380	N/A	12/30/16	2,059.09	2,561.38	0.17	2.36	N/A	N/A
				\$2,059.09	\$2,561.38	\$0.17	\$2.36		
Total FDIC Insured Bank Deposits									
				\$2,059.09	\$2,561.38	\$0.17	\$2.36		
Total Cash, Money Funds, and Bank Deposits									

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products 97.00% of Portfolio								
ISHARES TR IBOXX USD INVT GRADE CORP BD ETF			Security Identifier: LOD CUSIP: 464287242					
Dividend Option: Cash; Capital Gains Option: Cash								
10/19/16	49,000	122.4390	5,999.51	117.1800	5,741.82	-257.69	191.67	3.33%
ISHARES TR BARCLAYS 20+ YR TREAS BD ETF			Security Identifier: TLT CUSIP: 464287432					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple Y	Total Covered	123.8580	4,458.87	119.1300	4,288.68	-170.19	111.70	2.60%
	36,000							



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 7-10 YR TREAS BD ETF								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: IEF CUSIP: 464287440					
10/19/16	43,000	110.7120	4,760.61	104.8200	4,507.26	-253.35	81.63	1.81%
ISHARES TR RUSSELL MID-CAP GROWTH ETF								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: IWP CUSIP: 464287481					
Multiple Y	Total Covered	93.7000	4,122.80	97.3900	4,285.16	162.36	49.85	1.16%
ISHARES TR S&P MIDCAP 400 GROWTH ETF								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: IJK CUSIP: 464287606					
Multiple Y	Total Covered	151.6670	5,460.02	182.2000	6,559.20	1,099.18	75.42	1.14%
ISHARES TR RUSSELL 2000 VALUE ETF								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: IWN CUSIP: 464287630					
Multiple Y	Total Covered	94.6040	3,405.74	118.9400	4,281.84	876.10	74.61	1.74%
ISHARES TR RUSSELL 2000 GROWTH ETF								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: IWO CUSIP: 464287648					
Multiple Y	Total Covered	133.6040	3,340.11	153.9400	3,848.50	508.39	37.14	0.96%
ISHARES TR S&P MIDCAP 400 VALUE ETF								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: IJJ CUSIP: 464287705					
Multiple Y	Total Covered	118.5660	6,284.02	145.2100	7,696.13	1,412.11	128.51	1.66%
ISHARES US TECHNOLOGY ETF								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: IYW CUSIP: 464287721					
Multiple Y	Total Covered	90.5370	4,436.30	120.2500	5,892.25	1,455.95	66.90	1.13%
ISHARES TR US FINANCIALS ETF INDEX								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: IYF CUSIP: 464287788					
Multiple Y	Total Covered	86.0390	1,720.77	101.4600	2,029.20	308.43	33.95	1.67%
ISHARES TR S&P SMALL-CAP 600 VALUE ETF								
Dividend Option: Cash; Capital Gains Option: Cash			Security Identifier: IIS CUSIP: 464287879					
Multiple Y	Total Covered	109.4800	1,642.20	140.0100	2,100.15	457.95	25.56	1.21%





BENJAMIN F. EDWARDS & CO.
 INVESTMENTS for GENERATIONS
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Portfolio Holdings (continued)

Statement Period: 12/01/2016 - 12/31/2016

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								
			Security Identifier: IIT CUSIP: 464287887					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple Y	Total Covered	123.8980	3,345.24	150.0000	4,050.00	704.76	41.73	1.03%
	27,000							
ISHARES TR RESIDENTIAL REAL ESTATE CAPED ETF								
			Security Identifier: REZ CUSIP: 464288562					
Dividend Option: Cash; Capital Gains Option: Cash								
04/20/16	15,000	64.4790	967.19	62.0100	930.15	-37.04	51.57	5.54%
ISHARES TR 10+ YR CR BD ETF								
			Security Identifier: CLY CUSIP: 464289511					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple Y	Total Covered	61.5550	4,678.21	58.7000	4,461.20	-217.01	187.91	4.21%
	76,000							
SPDR GOLD TR GOLD SHS								
			Security Identifier: GLD CUSIP: 78463V107					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple Y	Total Covered	125.6920	2,890.92	109.6100	2,521.03	-369.89		
	23,000							
SELECT SECTOR SPDR TR MATLS								
			Security Identifier: XLB CUSIP: 81369Y100					
Dividend Option: Cash; Capital Gains Option: Cash								
10/19/16	19,000	47.1770	896.37	49.7000	944.30	47.93	18.41	1.94%
SELECT SECTOR SPDR TR HEALTH CARE								
			Security Identifier: XLV CUSIP: 81369Y209					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple Y	Total Covered	68.0830	3,267.97	68.9400	3,309.12	41.15	53.07	1.60%
	48,000							
SELECT SECTOR SPDR TR CONSUMER STAPLES								
			Security Identifier: XLP CUSIP: 81369Y308					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple Y	Total Covered	48.2700	2,123.88	51.7100	2,275.24	151.36	57.56	2.53%
	44,000							
SELECT SECTOR SPDR TR CONSUMER DISCRETIONARY TRANSN TO 06/24/02								
			Security Identifier: XLY CUSIP: 81369Y407					
Dividend Option: Cash; Capital Gains Option: Cash								



Table 1 Demographic characteristics of study population

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.



Portfolio Holdings Disclosures (continued)

Proxy Vote

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

Schedule of Realized Gains and Losses Year-to-Date

Description	Date Disposed	Date Acquired	Designation	Disposition Method / Transaction	Quantity	Proceeds	Cost Basis	Realized Gain/Loss
Short Term								
ISHARES TR BARCLAYS AS BD ETF Security Identifier: 464287432	01/21/16	04/22/15	Covered	First In First Out / SELL	7,000	881.64	899.21	-17.57
	04/20/16	04/22/15	Covered	First In First Out / SELL	3,000	394.57	385.38	9.19
Total					10,000	1,276.21	1,284.59	-8.38
ISHARES TR U S UTILS Security Identifier: 464287697	07/20/16	10/21/15	Covered	First In First Out / SELL	7,000	903.90	789.18	114.72
	07/20/16	01/21/16	Covered	First In First Out / SELL	5,000	645.65	537.32	108.33
Total					12,000	1,549.55	1,326.50	223.05
ISHARES TR S&P SMALL ALUE ETF Security Identifier: 464287879	10/19/16	10/21/15	Covered	First In First Out / SELL	6,000	737.25	667.48	69.77
ISHARES TR RESIDENTI TATE CAPED ETF Security Identifier: 464288562	10/19/16	04/20/16	Covered	First In First Out / SELL	32,000	2,010.06	2,063.33	-53.27
ISHARES TR 10+ YR CR Security Identifier: 464289511	01/21/16	01/26/15	Covered	First In First Out / SELL	5,000	276.92	318.42	-41.50
SELECT SECTOR SPDR I Security Identifier: 81369Y506	01/21/16	07/15/15	Covered	First In First Out / SELL	1,000	53.58	74.13	-20.55
	10/19/16	04/20/16	Covered	First In First Out / SELL	17,000	1,209.96	1,120.74	89.22
	10/19/16	07/20/16	Covered	First In First Out / SELL	13,000	925.26	895.32	29.94
Total					31,000	2,188.80	2,090.19	98.61





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 One North Brentwood Blvd., Suite 850
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Statement Period: 12/01/2016 - 12/31/2016

Schedule of Realized Gains and Losses Year-to-Date (continued)

Description	Date Disposed	Date Acquired	Designation	Disposition Method / Transaction	Quantity	Proceeds	Cost Basis	Realized Gain/Loss
Short Term (continued)								
VANGUARD INDEX FDS V	10/19/16	10/21/15	Covered	First In First Out / SELL	7.000	899.45	860.70	38.75
ALL-CAP GROWTH ETF								
Security Identifier: 922908595								
Total Short Term						8,938.24	8,611.21	327.03
Long Term								
ISHARES TR BARCLAYS	07/20/16	04/22/15	Covered	First In First Out / SELL	1.000	138.07	128.46	9.61
AS BD ETF								
Security Identifier: 464287432								
	10/19/16	04/22/15	Covered	First In First Out / SELL	26.000	3,454.04	3,339.93	114.11
Total					27.000	3,592.11	3,468.39	123.72
ISHARES TR S&P MIDCA	04/20/16	04/22/14	Covered	First In First Out / SELL	1.000	165.85	150.65	15.20
TH ETF								
Security Identifier: 464287606								
	07/20/16	04/22/14	Covered	First In First Out / SELL	9.000	1,577.40	1,355.89	221.51
	07/20/16	07/15/14	Covered	First In First Out / SELL	16.000	2,804.27	2,474.62	329.65
Total					26.000	4,547.52	3,981.16	566.36
ISHARES TR RUSSELL 2	04/20/16	10/22/14	Covered	First In First Out / SELL	1.000	95.08	95.46	-0.38
ETF								
Security Identifier: 464287630								
	10/19/16	10/22/14	Covered	First In First Out / SELL	1.000	103.76	95.46	8.30
Total					2.000	198.84	190.92	7.92



Schedule of Realized Gains and Losses Year-to-Date (continued)

Description	Date Disposed	Date Acquired	Designation	Disposition Method / Transaction	Quantity	Proceeds	Cost Basis	Realized Gain/Loss
<i>Long Term (continued)</i>								
ISHARES TR RUSSELL 2 ETF	10/19/16	10/22/14	Covered	First In First Out / SELL	1,000	144.50	130.45	14.05
Security Identifier: 464287648								
ISHARES TR S&P MIDCAP E ETF	04/20/16	10/03/13	Covered	First In First Out / SELL	1,000	126.10	108.37	17.73
Security Identifier: 464287705								
	04/20/16	01/03/14	Covered	First In First Out / SELL	5,000	630.50	577.30	53.20
	07/20/16	01/03/14	Covered	First In First Out / SELL	22,000	2,910.29	2,540.12	370.17
Total					28,000	3,666.89	3,225.79	441.10
ISHARES US TECHNOLOG	04/20/16	01/03/13	Covered	First In First Out / SELL	1,000	107.99	72.34	35.65
Security Identifier: 464287721								
	04/20/16	07/02/13	Covered	First In First Out / SELL	2,000	215.98	148.15	67.83
Total					3,000	323.97	220.49	103.48
ISHARES TR US FINANC	04/20/16	07/02/13	Covered	First In First Out / SELL	1,000	87.49	72.19	15.30
NDEX FD								
Security Identifier: 464287788								
	10/19/16	07/02/13	Covered	First In First Out / SELL	6,000	543.33	433.11	110.22
	10/19/16	07/15/14	Covered	First In First Out / SELL	3,000	271.66	252.09	19.57
Total					10,000	902.48	757.39	145.09
ISHARES TR S&P SMALL	04/20/16	01/26/15	Covered	First In First Out / SELL	2,000	230.46	229.11	1.35
ALUE ETF								
Security Identifier: 464287879								
	10/19/16	01/26/15	Covered	First In First Out / SELL	9,000	1,105.87	1,031.00	74.87
Total					11,000	1,336.33	1,260.11	76.22
ISHARES TR S&P SMALL	10/19/16	01/26/15	Covered	First In First Out / SELL	1,000	134.21	122.90	11.31
ROWTH ETF								
Security Identifier: 464287887								





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Schedule of Realized Gains and Losses Year-to-Date (continued)

Statement Period: 12/01/2016 - 12/31/2016

Description	Date Disposed	Date Acquired	Designation	Disposition Method / Transaction	Quantity	Proceeds	Cost Basis	Realized Gain/Loss
Long Term (continued)								
ISHARES TR RESIDENTI	01/21/16	01/03/14	Covered	First In First Out / SELL	1.000	60.81	45.40	15.41
TATE CAPED ETF	10/19/16	01/03/14	Covered	First In First Out / SELL	30.000	1,884.43	1,362.00	522.43
Security Identifier: 464288562	10/19/16	04/22/15	Covered	First In First Out / SELL	4.000	251.26	244.05	7.21
Total					35.000	2,196.50	1,651.45	545.05
ISHARES TR 10+ YR CR	04/20/16	01/26/15	Covered	First In First Out / SELL	34.000	2,055.73	2,165.25	-109.52
Security Identifier: 464289511								
SELECT SECTOR SPDR I	01/21/16	07/02/13	Covered	First In First Out / SELL	6.000	403.03	286.77	116.26
ARE	01/21/16	04/22/14	Covered	First In First Out / SELL	1.000	67.17	58.45	8.72
Security Identifier: 81369Y209								
Total					7.000	470.20	345.22	124.98
SELECT SECTOR SPDR I	04/20/16	07/02/13	Covered	First In First Out / SELL	3.000	158.03	120.27	37.76
STAPLES	04/20/16	04/22/14	Covered	First In First Out / SELL	10.000	526.76	436.80	89.96
Security Identifier: 81369Y308								
Total					13.000	684.79	557.07	127.72

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PAR-02-ROLL

Account Number: ETF-005005
CHARLES J FLEISCHMANN

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Schedule of Realized Gains and Losses Year-to-Date (continued)

Description	Date Disposed	Date Acquired	Designation	Disposition Method / Transaction	Quantity	Proceeds	Cost Basis	Realized Gain/Loss
Long Term (continued)								
SELECT SECTOR SPDR T DISCRETIONARY TRANSN TO 06/24 /02 Security Identifier: 81369Y407	04/20/16	07/02/13	Covered	First In First Out / SELL	5.000	397.75	285.60	112.15
SELECT SECTOR SPDR T Security Identifier: 81369Y506	01/21/16	09/29/11	Noncovered*	First In First Out / SELL	1.000	53.58	61.25	-7.67
	01/21/16	10/02/12	Covered	First In First Out / SELL	2.000	107.16	147.69	-40.53
	01/21/16	01/03/13	Covered	First In First Out / SELL	2.000	107.16	145.94	-38.78
	01/21/16	07/02/13	Covered	First In First Out / SELL	3.000	160.75	237.87	-77.12
	01/21/16	10/22/14	Covered	First In First Out / SELL	3.000	160.75	258.95	-98.20
Total					11.000	589.40	851.70	-262.30
SELECT SECTOR SPDR T Security Identifier: 81369Y704	01/21/16	07/05/12	Covered	First In First Out / SELL	1.000	48.51	35.54	12.97
	04/20/16	07/05/12	Covered	First In First Out / SELL	1.000	56.28	35.54	20.74
Total					2.000	104.79	71.08	33.71
VANGUARD SCOTSDALE RD LONG-TERM CORPORATE BOND IN DEX FUND Security Identifier: 92206C813	01/21/16	04/22/14	Covered	First In First Out / SELL	4.000	333.23	354.61	-21.38
	04/20/16	04/22/14	Covered	First In First Out / SELL	7.000	636.85	620.58	16.27
	04/20/16	07/15/14	Covered	First In First Out / SELL	3.000	272.94	269.73	3.21
	04/20/16	01/26/15	Covered	First In First Out / SELL	7.000	636.85	672.50	-35.65
	07/20/16	01/26/15	Covered	First In First Out / SELL	1.000	95.39	96.07	-0.68
	10/19/16	01/26/15	Covered	First In First Out / SELL	33.000	3,115.58	3,170.38	-54.80
Total					55.000	5,090.84	5,183.87	-93.03





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Statement Period: 12/01/2016 - 12/31/2016

Schedule of Realized Gains and Losses Year-to-Date (continued)

Description	Date Disposed	Date Acquired	Designation	Disposition Method / Transaction	Quantity	Proceeds	Cost Basis	Realized Gain/Loss
<i>Long Term (continued)</i>								
VANGUARD INDEX FDS V IT ETF	07/20/16	01/03/13	Covered	First In First Out / SELL	1.000	90.70	63.95	26.75
Security Identifier: 922908553								
VANGUARD INDEX FDS V ALL-CAP GROWTH ETF	10/19/16	01/26/15	Covered	First In First Out / SELL	15.000	1,927.40	1,902.56	24.84
Security Identifier: 922908595								
Total Long Term						28,454.95	26,435.35	2,019.60
Total Short and Long Term						37,393.19	35,046.56	2,346.63

* 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.



Schedule of Realized Gains and Losses Year-to-Date (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	0.00	0.00	0.00	-38,854.17	-38,854.17
Securities Sold	0.00	0.00	0.00	37,393.19	0.00	37,393.19
Total Securities	\$0.00	\$0.00	\$0.00	\$37,393.19	-\$38,854.17	-\$1,460.98
Dividends and Interest	\$502.29	\$0.00	\$502.29	\$1,900.13	\$0.00	\$1,900.13
FDIC Insured Bank Deposits	\$0.00	-\$502.29	-\$502.29	\$1,460.98	-\$2,155.96	-\$694.98
Totals	\$502.29	-\$502.29	\$0.00	\$40,754.30	-\$41,010.13	-\$255.83

Transactions in Date Sequence

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
12/07/16	CASH DIVIDEND RECEIVED	49 SHRS ISHARES TR IBOX USD INVT GRADE CORP BD ETF RD 12/05 PD 12/07/16	15.52			USD	
12/07/16	CASH DIVIDEND RECEIVED	36 SHRS ISHARES TR BARCLAYS 20+ YR TREAS BD ETF RD 12/05 PD 12/07/16	8.74			USD	
12/07/16	CASH DIVIDEND RECEIVED	43 SHRS ISHARES TR BARCLAYS 7-10 YR TREAS BD ETF RD 12/05 PD 12/07/16	6.42			USD	
12/07/16	CASH DIVIDEND RECEIVED	76 SHRS ISHARES TR 10+ YR CR BD ETF RD 12/05 PD 12/07/16	15.83			USD	
12/07/16	CASH DIVIDEND RECEIVED	38 SHRS VANGUARD SCOTTS DALE FDS VANGUARD LONG-TERM CORPORATE BOND INDEX FUND RD 12/05 PD 12/07/16	12.39			USD	
12/08/16	FDIC INSURED BANK DEPOSIT	DEUTSCHE BANK INS DEPOSIT PROGRAM E	-58.90			USD	
12/15/16	FDIC INSURED BANK DEPOSITS INTEREST REINVESTED	DEUTSCHE BANK INS INTEREST REINVESTED	-0.24			USD	
		250990041					





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Transactions in Date Sequence (continued)

Statement Period: 12/01/2016 - 12/31/2016

Process/ Settlement	Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
	12/15/16	FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041	DEUTSCHE BANK INS INTEREST CREDITED				0.24	USD
	12/27/16	CASH DIVIDEND RECEIVED XLB	19 SHRS SELECT SECTOR SPDR TR MATLS RD 12/20 PD 12/27/16				6.35	USD
	12/27/16	CASH DIVIDEND RECEIVED XLV	48 SHRS SELECT SECTOR SPDR TR HEALTH CARE RD 12/20 PD 12/27/16				14.66	USD
	12/27/16	CASH DIVIDEND RECEIVED XLP	44 SHRS SELECT SECTOR SPDR TR CONSUMER STAPLES RD 12/20 PD 12/27/16				16.98	USD
	12/27/16	CASH DIVIDEND RECEIVED XLY	44 SHRS SELECT SECTOR SPDR TR CONSUMER DISCRETIONARY TRANSN TO 06/24/02 RD 12/20 PD 12/27/16				21.65	USD
	12/27/16	CASH DIVIDEND RECEIVED XLE	32 SHRS SELECT SECTOR SPDR TR ENERGY RD 12/20 PD 12/27/16				12.88	USD
	12/27/16	CASH DIVIDEND RECEIVED XLI	49 SHRS SELECT SECTOR SPDR TR INDL RD 12/20 PD 12/27/16				18.83	USD
	12/27/16	CASH DIVIDEND RECEIVED VWO	120 SHRS VANGUARD INTL EQUITY INDEX FDS FTSE EMERGING MKTS ETF RD 12/22 PD 12/27/16				20.40	USD
	12/28/16	FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-111.75	USD
	12/28/16	CASH DIVIDEND RECEIVED IJK	36 SHRS ISHARES TR S&P MIDCAP 400 GROWTH ETF RD 12/23 PD 12/28/16				26.09	USD
	12/28/16	CASH DIVIDEND RECEIVED IJJ	53 SHRS ISHARES TR S&P MIDCAP 400 VALUE ETF RD 12/23 PD 12/28/16				38.27	USD
	12/28/16	CASH DIVIDEND RECEIVED IIVW	49 SHRS ISHARES US TECHNOLOGY ETF RD 12/23 PD 12/28/16				16.05	USD
	12/28/16	CASH DIVIDEND RECEIVED IVF	20 SHRS ISHARES TR US FINANCIALS ETF INDEX FD RD 12/23 PD 12/28/16				11.68	USD
	12/28/16	CASH DIVIDEND RECEIVED IUS	15 SHRS ISHARES TR S&P SMALL-CAP 600 VALUE ETF RD 12/23 PD 12/28/16				7.92	USD
	12/28/16	CASH DIVIDEND RECEIVED IIT	27 SHRS ISHARES TR S&P SMALL-CAP 600 GROWTH ETF RD 12/23 PD 12/28/16				13.85	USD



Transactions in Date Sequence (continued)

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
12/28/16	CASH DIVIDEND RECEIVED	15 SHRS ISHARES TR RESIDENTIAL REAL ESTATE CAPPED ETF RD 12/23 PD 12/28/16				19.74	USD
12/29/16	FDIC INSURED BANK DEPOSIT	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-133.60	USD
12/29/16	CASH DIVIDEND RECEIVED	49 SHRS ISHARES TR IBOXX USD INVT GRADE CORP BD ETF RD 12/27 PD 12/29/16				15.57	USD
12/29/16	CASH DIVIDEND RECEIVED	36 SHRS ISHARES TR BARCLAYS 20+ YR TREAS BD ETF RD 12/27 PD 12/29/16				11.11	USD
12/29/16	CASH DIVIDEND RECEIVED	43 SHRS ISHARES TR BARCLAYS 7-10 YR TREAS BD ETF RD 12/27 PD 12/29/16				7.08	USD
12/29/16	CASH DIVIDEND RECEIVED	44 SHRS ISHARES TR RUSSELL MID-CAP GROWTH ETF RD 12/27 PD 12/29/16				17.41	USD
12/29/16	CASH DIVIDEND RECEIVED	36 SHRS ISHARES TR RUSSELL 2000 VALUE ETF RD 12/27 PD 12/29/16				26.45	USD
12/29/16	CASH DIVIDEND RECEIVED	25 SHRS ISHARES TR RUSSELL 2000 GROWTH ETF RD 12/27 PD 12/29/16				12.95	USD
12/29/16	CASH DIVIDEND RECEIVED	76 SHRS ISHARES TR 10+ YR CR BD ETF RD 12/27 PD 12/29/16				14.90	USD
12/29/16	CASH DIVIDEND RECEIVED	38 SHRS VANGUARD SCOTTS DALE FDS VANGUARD LONG-TERM CORPORATE BOND INDEX FUND RD 12/27 PD 12/29/16				13.38	USD
12/29/16	CASH DIVIDEND RECEIVED	44 SHRS VANGUARD INDEX FDS VANGUARD REIT ETF RD 12/27 PD 12/29/16				74.58	USD
12/29/16	CASH DIVIDEND RECEIVED	7 SHRS VANGUARD INDEX FDS VANGUARD SMALL-CAP GROWTH ETF RD 12/27 PD 12/29/16				4.37	USD
12/30/16	FDIC INSURED BANK DEPOSIT	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-197.80	USD
Total Value of Transactions							USD
\$0.00							\$0.00
USD999997							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	502.05	0.00	1,897.77	0.00
Interest Income				
FDIC Insured Bank Deposits	0.24	0.00	2.36	0.00
Total Dividends, Interest, Income and Expenses	\$502.29	\$0.00	\$1,900.13	\$0.00





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Messages

Statement Period: 12/01/2016 - 12/31/2016

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. Pursuant to SEC Rule 10b-10(b)(1) confirmations are not sent for purchases into money market mutual funds processed on the sweep platform.

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.

NEW MONTHLY STATEMENT FORMAT COMING JANUARY, 2017

To improve your experience, we are updating your investor statement to make it easier to read. We are also enhancing the flow of information and providing an easy-to-follow modern design. The information has not changed but the design enables you to more easily find the data you need. The changes will be on the printed and electronic versions of your investment statement beginning in January. No action needs to be taken on your part to receive the updated design.

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.

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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.

Positions identified on your statements as "hard-to-value" may show a "fair market value" amount for IRS purposes. Because hard-to-value assets are not readily tradeable, and because there are multiple ways that "value" may be ascertained by issuers and valuation services, and because the value shown is only a point-in-time assessment, you should not expect that the fair market value for hard-to-value assets reflects the amount you would actually receive in the event of a sale.

Electronic Delivery of Tax Documents



Messages (continued)

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.

The U.S. will adopt a shortened settlement timeframe beginning with trade date September 5, 2017, for equities, corporate and municipal bonds, and unit investment trusts. Moving from a T+3 to a T+2 settlement cycle will provide faster access to sale proceeds, but it also means that funds will be due on purchase transactions earlier. This may be a good time to consider e-delivery of your account documents-including trade confirmations, account statements and more. Ask your advisor about how you can set up e-delivery.

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 institution's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC[®]). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/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 07309; (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.**

Statement Period: 12/01/2016 - 12/31/2016

B0081397GSEF30011

PAR-02-ROLL

Account Number: ETF-005005
CHARLES J FLEISCHMANN

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Operating through Pershing LLC, a wholly owned subsidiary
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Pershing LLC, member FINRA, NYSE, SIPC

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. 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.

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

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 EXECUTION 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".



Attachment 5



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Saint Louis, MO 63105 314-726-1600

CHARLES J FLEISCHMANN
BRENDA M FLEISCHMANN JT TEN
8714 RAMBLING ROSE DR
OOLTOWAH TN 37363-7118

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

Account Number: EPP-011695
Statement Period: 01/01/2016 - 01/31/2016

Portfolio at a Glance

	This Period	Year-to-Date
Beginning Account Value	\$210,363.29	\$210,363.29
Dividends, Interest and Other Income	605.87	605.87
Fees	-994.51	-994.51
Net Change in Portfolio	-5,552.13	-5,552.13
Ending Account Value	\$204,422.52	\$204,422.52
Estimated Annual Income	\$8,832.17	

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and Bank Deposits ¹	4,079.81	4,079.81	3,691.17	2%
Mutual Funds	206,283.48	206,283.48	200,731.35	98%
Account Total	\$210,363.29	\$210,363.29	\$204,422.52	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 periodically with your Financial Consultant.



Summary of Gains and Losses

	This Period	Realized	Year-to-Date	Unrealized
Short-Term Gain/Loss	0.00		0.00	-6,750.40
Long-Term Gain/Loss	0.00		0.00	-16,066.86
Net Gain/Loss	0.00		0.00	-22,817.26

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		
CHAITANOOGA	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:	
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: 01/29/16				
01/01/16	Opening Balance		3,989.06	3,989.06
01/04/16	Deposit	DEPOSIT	90.75	4,079.81
01/05/16	Deposit	DEPOSIT	514.71	4,594.52
01/06/16	Deposit	DEPOSIT	90.85	4,685.37





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Statement Period: 01/01/2016 - 01/31/2016

FDIC Insured Bank Deposits (continued)

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits (continued)				
DEUTSCHE BANK INS DEPOSIT E (continued)				
01/08/16	Withdrawal	WITHDRAWAL	-994.51	3,690.86
01/15/16	Deposit	INTEREST CREDITED	0.31	3,691.17
		APY 0.11%		
		Citibank N.A.		
01/19/16		A/O 01/19 \$3691.17		3,691.17
01/29/16	Closing Balance			\$3,691.17

Total FDIC Insured Bank Deposits

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				90.75	0.00				
FDIC Insured Bank Deposits									
DEUTSCHE BANK INS DEPOSIT E									
01/01/16	3,691.170	EPP011695	01/29/16	3,989.06	3,691.17	0.14	0.31	N/A	N/A
				\$3,989.06	\$3,691.17	\$0.14	\$0.31		
Total FDIC Insured Bank Deposits				\$4,079.81	\$3,691.17	\$0.14	\$0.31		
Total Cash, Money Funds, and Bank Deposits									

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								
Open End Fund			Security Identifier: ANGIX					
			CUSIP: 03463K406					
Dividend Option: Reinvest; Capital Gains Option: Reinvest								



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 Y	Total Covered	12.1280	31,617.97	11.2700	29,380.90	-2,237.07	2,093.64	7.12%
2,607.001								
BLACKROCK MULTI-ASSET INCOME PORTFOLIO FD CL A								
Open End Fund	Security Identifier: BAICX CUSIP: 09256H351							
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple Y	Total Covered	10.9900	20,162.84	10.2500	18,804.96	-1,357.88	978.98	5.20%
1,834.630								
DODGE & COX GLOBAL STOCK FUND								
Open End Fund	Security Identifier: DODWX CUSIP: 256206202							
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple Y	Total Covered	11.9740	16,302.41	9.6200	13,097.61	-3,204.80	245.06	1.87%
1,361.498								
FIRST EAGLE GLOBAL FUND CLASS I								
Open End Fund	Security Identifier: SGIIIX CUSIP: 32008F606							
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple Y	Total Covered	53.3380	16,158.63	49.8000	15,086.81	-1,071.82		
302.948								
FIRST EAGLE GLOBAL INCOME BUILDER FUND CLASS A								
Open End Fund	Security Identifier: FEBAX CUSIP: 32008F697							
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple Y	Total Covered	10.6410	15,210.05	10.0000	14,293.86	-916.19	531.15	3.71%
1,429.386								
THE HARTFORD FLOATING RATE HIGH INCOME FUND CLASS A								
Open End Fund	Security Identifier: HFHAX CUSIP: 41664M177							
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple Y	Total Covered	10.5820	20,336.27	8.9700	17,238.05	-3,098.22	938.85	5.44%
1,921.745								
LOOMIS SAYLES GLOBAL EQUITY AND INCOME FD CLASS A								
Open End Fund	Security Identifier: LGMAX CUSIP: 46602Q107							
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple Y	Total Covered	17.6990	22,393.29	17.2300	21,799.79	-593.50	193.70	0.88%
1,265.223								





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Portfolio Holdings (continued)

Statement Period: 01/01/2016 - 01/31/2016

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								
			Security Identifier: ISFAX CUSIP: 543916662					
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple Y	Total Covered	15.5430	20,929.60	13.1800	17,747.37	-3,182.23	703.97	3.96%
	1,346,538							
NUVEEN SYMPHONY CREDIT OPPORTUNITIES FUND CLASS A								
			Security Identifier: NCOAX CUSIP: 67066D754					
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple Y	Total Covered	22.2440	25,297.03	17.8400	20,288.61	-5,008.42	1,391.77	6.85%
	1,137,254							
PIMCO INCOME FUND CLASS D								
			Security Identifier: POND CUSIP: 72201F458					
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple Y	Total Covered	12.4720	35,140.52	11.7100	32,993.39	-2,147.13	1,754.74	5.31%
	2,817,540							
Total Mutual Funds			\$223,548.61		\$200,731.35	-\$22,817.26	\$8,831.86	
Total Portfolio Holdings								
			Cost Basis		Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
			\$227,239.78		\$204,422.52	-\$22,817.26	\$0.00	\$8,832.17

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.



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.

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
Dividends and Interest	\$605.87	\$0.00	\$605.87	\$605.87	\$0.00	\$605.87
Fees	\$0.00	-\$994.51	-\$994.51	\$0.00	-\$994.51	-\$994.51
FDIC Insured Bank Deposits	\$994.51	-\$696.62	\$297.89	\$994.51	-\$696.62	\$297.89
Totals	\$1,600.38	-\$1,691.13	-\$90.75	\$1,600.38	-\$1,691.13	-\$90.75





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

Transactions in Date Sequence

Statement Period: 01/01/2016 - 01/31/2016

Process/ Settlement	Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
	01/04/16	FDIC INSURED BANK DEPOSIT USD9999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-90.75	USD
	01/04/16	CASH DIVIDEND RECEIVED BAICX	BLACKROCK MULTI-ASSET INCOME PORTFOLIO FD CL A FOR ACCRUAL PERIOD ENDING 12/31/15				78.67	USD
	01/04/16	CASH DIVIDEND RECEIVED HFHAX	THE HARTFORD FLOATING RATE HIGH INCOME FUND CLASS A FOR ACCRUAL PERIOD ENDING 12/31/15				82.38	USD
	01/04/16	CASH DIVIDEND RECEIVED ISFAX	LORD ABBETT MULTI-ASSET INCOME FUND CLASS A 1346.5380 SHRS RD 12/30 PD 12/31/15				89.01	USD
	01/04/16	CASH DIVIDEND RECEIVED NCOAX	NUVEEN SYMPHONY CREDIT OPPORTUNITIES FUND CLASS A FOR ACCRUAL PERIOD ENDING 12/31/15				118.37	USD
	01/04/16	CASH DIVIDEND RECEIVED PONDIX	PIMCO INCOME FUND CLASS D FOR ACCRUAL PERIOD ENDING 12/31/15				146.28	USD
	01/05/16	FDIC INSURED BANK DEPOSIT USD9999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-514.71	USD
	01/05/16	CASH DIVIDEND RECEIVED FEBAIX	FIRST EAGLE GLOBAL INCOME BUILDER FUND CLASS A FOR ACCRUAL PERIOD ENDING 12/31/15				90.85	USD
	01/06/16	FDIC INSURED BANK DEPOSIT USD9999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-90.85	USD
	01/08/16	ASSET BASED FEE USD9999997	Advisory Fee For: Q1-2016 Total Asset Value \$210,363.29 For Account EPP011695				-525.91	USD
	01/08/16	ASSET BASED FEE USD9999997	Advisory Fee For: Q1-2016 Total Asset Value \$83,306.32 For Account ETF005005				-468.60	USD
	01/08/16	FDIC INSURED BANK WITHDRAWAL USD9999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				994.51	USD
	01/15/16	FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250990041	DEUTSCHE BANK INS INTEREST REINVESTED				-0.31	USD



Transactions in Date Sequence (continued)

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
01/15/16	FDIC INSURED BANK DEPOSITS INTEREST RECEIVED	DEUTSCHE BANK INS INTEREST CREDITED				0.31	USD
	250990041						
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	605.56	0.00	605.56	0.00
Interest Income				
FDIC Insured Bank Deposits	0.31	0.00	0.31	0.00
Total Dividends, Interest, Income and Expenses	\$605.87	\$0.00	\$605.87	\$0.00

Messages

Important Reminder for Pershing's 2015 IRS Forms 1099 (B, DIV, INT, OID and MISC): As a reminder, by February 16, 2016, 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. Pursuant to SEC Rule 10b-10(b)(1) confirmations are not sent for purchases into money market mutual funds processed on the sweep platform.

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.

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





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Statement Period: 01/01/2016 - 01/31/2016

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.

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 07309; (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.



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
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CHARLES J FLEISCHMANN
BRENDA M FLEISCHMANN JT TEN
8714 RAMBLING ROSE DR
OOLTEWAH TN 37363-7118

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

Account Number: EPP-011695
Statement Period: 02/01/2016 - 02/29/2016

Portfolio at a Glance

	This Period	Year-to-Date
Beginning Account Value	\$204,422.52	\$210,363.29
Dividends, Interest and Other Income	729.40	1,335.27
Fees	0.00	-994.51
Net Change in Portfolio	-2,099.30	-7,651.43
Ending Account Value	\$203,052.62	\$203,052.62
Estimated Annual Income	\$8,096.81	

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and Bank Deposits ¹	4,079.81	3,691.17	4,072.99	2%
Mutual Funds	206,283.48	200,731.35	198,979.63	98%
Account Total	\$210,363.29	\$204,422.52	\$203,052.62	100%

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

Please review your allocation periodically with your Financial Consultant.



Additional Information

Description	This Period	Year-to-Date
Securities Bought and Sold	-\$347.58	-\$347.58

Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized
Short-Term Gain/Loss	0.00	0.00	-7,616.62
Long-Term Gain/Loss	-5,497.44	-5,497.44	-11,625.94
Net Gain/Loss	-5,497.44	-5,497.44	-19,242.56

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: 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: 02/29/16			
01/30/16	Opening Balance		3,691.17	3,691.17
02/02/16	Deposit	DEPOSIT	437.84	4,129.01
02/12/16	Deposit	INTEREST CREDITED	0.33	4,129.34
		APY 0.11%		
		RBS Citizens Bank		
02/16/16		A/O 02/16 \$4129.34		4,129.34





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Statement Period: 02/01/2016 - 02/29/2016

FDIC Insured Bank Deposits (continued)

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits (continued)				
DEUTSCHE BANK INS DEPOSIT E (continued)				
02/24/16	Withdrawal	WITHDRAWAL	-200.41	3,928.93
02/26/16	Deposit	DEPOSIT	93.83	4,022.76
02/29/16	Closing Balance			\$4,022.76
Total FDIC Insured Bank Deposits				

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	50.23				
FDIC Insured Bank Deposits									
DEUTSCHE BANK INS DEPOSIT E									
01/30/16	4,022.760	EPP011695	02/29/16	3,691.17	4,022.76	0.17	0.64	N/A	N/A
				\$3,691.17	\$4,022.76	\$0.17	\$0.64		
				\$3,691.17	\$4,072.99	\$0.17	\$0.64		
Total FDIC Insured Bank Deposits									
Total Cash, Money Funds, and Bank Deposits									
Date Acquired									
Mutual Funds 98.00% of Portfolio									
ANGEL OAK MULTI STRATEGY INCOME FUND CLASS I									
Security Identifier: ANCIX CUSIP: 03463K406									
Open End Fund									
Dividend Option: Reinvest; Capital Gains Option: Reinvest									
Multiple Y									
	Total Covered	12.1240	31,765.14	10,9100	28,584.85	-3,180.29	2,134.97	7.46%	
	2,620.060								



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			Security Identifier: BAICX CUSIP: 09256H351					
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple Y	Total Covered	10.9900	20,162.84	10.1700	18,658.19	-1,504.65	971.66	5.20%
			1,834,630					
DODGE & COX GLOBAL STOCK FUND			Security Identifier: DODWX CUSIP: 256206202					
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple Y	Total Covered	11.9740	16,302.41	9.4700	12,893.39	-3,409.02	245.06	1.90%
			1,361,498					
FIRST EAGLE GLOBAL FUND CLASS I			Security Identifier: SGILX CUSIP: 32008F606					
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple Y	Total Covered	53.3380	16,158.63	50.7800	15,383.70	-774.93		
			302,948					
FIRST EAGLE GLOBAL INCOME BUILDER FUND CLASS A			Security Identifier: FEBAX CUSIP: 32008F697					
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple Y	Total Covered	10.6410	15,210.05	10.0400	14,351.04	-859.01	531.15	3.70%
			1,429,386					
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 Y	Total Covered	10.4900	20,159.71	8.9100	17,122.75	-3,036.96	938.30	5.47%
			1,921,745					
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 Y	Total Covered	17.6990	22,393.29	17.1000	21,635.31	-757.98	193.70	0.89%
			1,265,223					
LORD ABBETT MULTI-ASSET INCOME FUND CLASS A			Security Identifier: ISFAX CUSIP: 543916662					
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple Y	Total Covered	15.5430	20,929.60	13.0900	17,626.18	-3,303.42	703.56	3.99%
			1,346,538					





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Portfolio Holdings (continued)

Statement Period: 02/01/2016 - 02/29/2016

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								
Open End Fund			Security Identifier: PONDY CUSIP: 72201F458					
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple *	Total Covered 2,817,540	12.4720	35,140.52	11.6000	32,683.46	-2,457.06	1,755.68	5.37%
VANGUARD WELLESLEY INCOME FUND								
INVESTOR SHARES			Security Identifier: VMWINX CUSIP: 921938106					
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Reinvest								
02/23/16	815,328	24.5300	20,000.00	24.5800	20,040.76	40.76		
Total Mutual Funds			\$218,222.19		\$198,979.63	-\$19,242.56	\$8,096.17	3.10%

Total Portfolio Holdings

Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
\$222,295.18	\$203,052.62	-\$19,242.56	\$0.00	\$8,096.81

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,



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

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Proxy Vote

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

Schedule of Realized Gains and Losses Current Period

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/Disallowance
Long Term							
02/23/16	02/08/13	SELL	NUVEEN SYMPHONY CRED NITIES FUND CLASS A Security Identifier: NCOAX	1,123.596	25,000.00	19,561.80	-5,438.20
02/23/16	12/16/13	First In First Out SELL	NUVEEN SYMPHONY CRED NITIES FUND CLASS A Security Identifier: NCOAX	4.481	101.35	78.01	-23.34
02/23/16	12/16/13	First In First Out SELL	NUVEEN SYMPHONY CRED NITIES FUND CLASS A Security Identifier: NCOAX	2.702	61.12	47.04	-14.08
02/23/16	12/16/14	First In First Out SELL	NUVEEN SYMPHONY CRED NITIES FUND CLASS A Security Identifier: NCOAX	2.269	47.15	39.50	-7.65
02/23/16	12/16/14	First In First Out SELL	NUVEEN SYMPHONY CRED NITIES FUND CLASS A Security Identifier: NCOAX	4.206	87.41	73.24	-14.17





BENJAMIN F. EDWARDS & CO.
 INVESTMENTS for GENERATIONS
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 Saint Louis, MO 63105 314-726-1600

Statement Period: 02/01/2016 - 02/29/2016

Schedule of Realized Gains and Losses Current Period (continued)

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/Disallowed
Total Long Term					\$25,297.03	\$19,799.59	-\$5,497.44
Total Short Term and Long Term					\$25,297.03	\$19,799.59	-\$5,497.44

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	-20,147.17	-20,147.17	0.00	-20,147.17	-20,147.17
Securities Sold	19,799.59	0.00	19,799.59	19,799.59	0.00	19,799.59
Total Securities	\$19,799.59	-\$20,147.17	-\$347.58	\$19,799.59	-\$20,147.17	-\$347.58
Dividends and Interest	\$729.40	\$0.00	\$729.40	\$1,335.27	\$0.00	\$1,335.27
Fees	\$0.00	\$0.00	\$0.00	\$0.00	-\$994.51	-\$994.51
FDIC Insured Bank Deposits	\$200.41	-\$532.00	-\$331.59	\$1,194.92	-\$1,228.62	-\$33.70
Totals	\$20,729.40	-\$20,679.17	\$50.23	\$22,329.78	-\$22,370.30	-\$40.52

Transactions in Date Sequence

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
02/01/16		CASH DIVIDEND RECEIVED	ANGEL OAK MULTI STRATEGY INCOME FUND CLASS I				147.17	USD
		ANGIX	2607.0010 SHRS RD 01/28 PD 01/29/16					
02/01/16		REINVEST CASH INCOME	ANGEL OAK MULTI STRATEGY INCOME FUND CLASS I	13.059			-147.17	USD
		ANGIX	2607.0010 SHRS SHRS PURCH. AT \$11.27000 RD					
			01/28 PD 01/29/16					
02/01/16		CASH DIVIDEND RECEIVED	BLACKROCK MULTI-ASSET INCOME PORTFOLIO FD				58.93	USD
		BAICX	CL A FOR ACCRUAL PERIOD ENDING 01/29/16					
02/01/16		CASH DIVIDEND RECEIVED	THE HARTFORD FLOATING RATE HIGH INCOME				83.35	USD
		HFTAX	FUND CLASS A FOR ACCRUAL PERIOD ENDING					
			01/29/16					
02/01/16		CASH DIVIDEND RECEIVED	LORD ABBETT MULTI-ASSET INCOME FUND CLASS A				30.16	USD
		ISFAX	1346.5380 SHRS RD 01/28 PD 01/29/16					
02/01/16		CASH DIVIDEND RECEIVED	NUVEEN SYMPHONY CREDIT OPPORTUNITIES FUND				118.36	USD
		NCOAX	CLASS A FOR ACCRUAL PERIOD ENDING 01/29/16					
02/01/16		CASH DIVIDEND RECEIVED	PIMCO INCOME FUND CLASS D FOR ACCRUAL				147.04	USD
		PONDX	PERIOD ENDING 01/29/16					
02/02/16		FDIC INSURED BANK DEPOSIT	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-437.84	USD
		USD999997						
02/12/16		FDIC INSURED BANK	DEUTSCHE BANK INS INTEREST REINVESTED				-0.33	USD
		DEPOSITS INTEREST						
		REINVESTED						
		250990041						
02/12/16		FDIC INSURED BANK	DEUTSCHE BANK INS INTEREST CREDITED				0.33	USD
		DEPOSITS INTEREST						
		RECEIVED						
		250990041						





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Transactions in Date Sequence (continued)

Statement Period: 02/01/2016 - 02/29/2016

Process/ Settlement	Trade/ Transaction	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
02/24/16	02/23/16	SOLD NCOAX	NUVEEN SYMPHONY CREDIT OPPORTUNITIES FUND CLASS A SOLICITED ORDER DISCRETION EXERCISED	-1,137.254	17.4100		19,799.59	USD
02/24/16	02/23/16	PURCHASED WWINX	VANGUARD WELLESLEY INCOME FUND INVESTOR SHARES NEP011695 SOLICITED ORDER DISCRETION EXERCISED HLD-RINVEST CAPGN ONLY	815.328	24.5300		-20,000.00	USD
02/24/16		FDIC INSURED BANK WITHDRAWAL	DEUTSCHE BANK INS DEPOSIT PROGRAM E				200.41	USD
02/25/16		USD9999997 CASH DIVIDEND RECEIVED NCOAX	NUVEEN SYMPHONY CREDIT OPPORTUNITIES FUND CLASS A FOR ACCRUAL PERIOD ENDING 02/24/16				93.83	USD
02/26/16		FDIC INSURED BANK DEPOSIT USD9999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-93.83	USD
02/29/16		CASH DIVIDEND RECEIVED ISFAX	LORD ABBETT MULTI-ASSET INCOME FUND CLASS A 1346.3380 SHRS RD 02/25 PD 02/26/16				50.23	USD
Total Value of Transactions						\$0.00	\$50.23	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	729.07	0.00	1,334.63	0.00
Interest Income				
FDIC Insured Bank Deposits	0.33	0.00	0.64	0.00
Total Dividends, Interest, Income and Expenses	\$729.40	\$0.00	\$1,335.27	\$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. Pursuant to SEC Rule 10b-10(X)(1) confirmations are not sent for purchases into money market mutual funds processed on the sweep platform.



Messages (continued)

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

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.

Go Paperless!

If you currently have online access to your accounts through NetXInvestor, you can sign up for e-delivery of your statements and confirm, 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 institution's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC*). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/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





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Important Information and Disclosures *(continued)*

The Role of Pershing *(continued)*

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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CHARLES J FLEISCHMANN
BRENDA M FLEISCHMANN JT TEN
8714 RAMBLING ROSE DR
OOLTEWAH TN 37363-7118

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

Account Number: EPP-011695
Statement Period: 03/01/2016 - 03/31/2016

Portfolio at a Glance

	This Period	Year-to-Date
Beginning Account Value	\$203,052.62	\$210,363.29
Dividends, Interest and Other Income	577.24	1,912.51
Fees	0.00	-994.51
Net Change in Portfolio	6,880.73	-770.70
Ending Account Value	\$210,510.59	\$210,510.59
Estimated Annual Income	\$8,102.50	

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and Bank Deposits ¹	4,079.81	4,072.99	4,494.69	2%
Mutual Funds	206,283.48	198,979.63	206,015.90	98%
Account Total	\$210,363.29	\$203,052.62	\$210,510.59	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.



Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized
Short-Term Gain/Loss	0.00	0.00	-2,285.30
Long-Term Gain/Loss	-839.42	-6,336.86	-10,076.53
Net Gain/Loss	-839.42	-6,336.86	-12,361.83

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

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contact your Financial Consultant.

Journal Pre-proof

communications, log in to your account or contact your Financial Consultant for more information.

Amount	Balance
4,022.76	4,022.76
50.23	4,072.99
289.25	4,362.24
0.37	4,362.61
	4,362.61



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Statement Period: 03/01/2016 - 03/31/2016

FDIC Insured Bank Deposits (continued)

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits (continued)				
DEUTSCHE BANK INS DEPOSIT E (continued)				
03/18/16	Deposit	N/O 03/16 \$4362.61 DEPOSIT	132.08	4,494.69
03/31/16	Closing Balance			\$4,494.69
Total FDIC Insured Bank Deposits				
				\$4,494.69

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

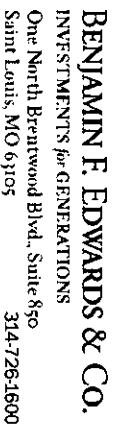
Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 2.00% of Portfolio									
Cash Balance									
				50.23	0.00				
FDIC Insured Bank Deposits									
DEUTSCHE BANK INS DEPOSIT E									
03/01/16	4,494.690	EP011695	03/31/16	4,022.76	4,494.69	0.22	1.01	N/A	N/A
Total FDIC Insured Bank Deposits				\$4,022.76	\$4,494.69	\$0.22	\$1.01		
Total Cash, Money Funds, and Bank Deposits				\$4,072.99	\$4,494.69	\$0.22	\$1.01		
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									
Total Covered				12.1170	11.0300				
Multiple Y				2,634.317	29,056.52	-2,864.16		2,146.59	7.38%



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								
			Security Identifier: BAICX CUSIP: 09256H351					
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple Y	Total Covered	10.9900	20,162.84	10.4500	19,171.88	-990.96	966.48	5.04%
	1,834,630							
DODGE & COX GLOBAL STOCK FUND								
			Security Identifier: DODWX CUSIP: 256206202					
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple Y	Total Covered	11.9740	16,302.41	10.3200	14,050.66	-2,251.75	245.06	1.74%
	1,361,498							
FIRST EAGLE GLOBAL FUND CLASS I								
			Security Identifier: SGIIIX CUSIP: 32008F606					
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple Y	Total Covered	53.3380	16,158.63	53.3800	16,171.36	12.73		
	302,948							
FIRST EAGLE GLOBAL INCOME BUILDER FUND CLASS A								
			Security Identifier: FEBAX CUSIP: 32008F697					
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple Y	Total Covered	10.6410	15,210.05	10.5700	15,108.61	-101.44	531.15	3.51%
	1,429,386							
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 Y	Total Covered	10.4900	20,159.71	9.2000	17,680.05	-2,479.66	945.30	5.34%
	1,921,745							
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 Y	Total Covered	17.6990	22,393.29	18.0400	22,824.62	431.33	193.70	0.84%
	1,265,223							
LORD ABBETT MULTI-ASSET INCOME FUND CLASS A								
			Security Identifier: ISFAX CUSIP: 543916662					
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple Y	Total Covered	15.5430	20,929.60	13.5000	18,178.26	-2,751.34	703.56	3.87%
	1,346,538							





Statement Period: 03/01/2016 - 03/31/2016

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: PONDIX					
Open End Fund			CUSIP: 72201F458					
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple *	Total Covered	12.4720	35,140.52	11.7700	33,162.45	-1,978.07	1,756.53	5.29%
	2,817,540							
VANGUARD WELLESLEY INCOME FUND			Security Identifier: VWINX					
INVESTOR SHARES			CUSIP: 921938106					
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Reinvest								
02/23/16	815,328	24.5300	20,000.00	25.2800	20,611.49	611.49	613.12	2.97%
Total Mutual Funds			\$218,377.73		\$206,015.90	-\$12,361.83	\$8,101.49	

Total Portfolio Holdings

Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
\$222,872.42	\$210,510.59	-\$12,361.83	\$0.00	\$8,102.50

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.

^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,

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.

Trades Not Settled

Settlement Date	Trade Date	Activity Type	Description	Quantity	Price	Accrued Interest	Settlement Amount
04/01/16	03/31/16	Sell	PIMCO INCOME FUND CLASS D 5 - FRAC.5030 SOLICITED ORDER DISCRETION EXER	-1,104,503	11.7700	0.00	13,000.00
04/01/16	03/31/16	Buy	VANGUARD WELLESLEY INCOME FUND INVESTOR SHARES EEP071695 \$ - FRAC.2410 SOLICITED ORDER DISCRETION EXERCISED HLD-RWST CAPGN	514,241	25.2800	0.00	-13,000.00
Total Amount of Trades Not Settled							\$0.00





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

Statement Period: 03/01/2016 - 03/31/2016

Schedule of Realized Gains and Losses Current Period

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term							
03/31/16 *	02/08/13	SELL	PIMCO INCOME FUND CL	1,104.503	13,839.42	13,000.00	-839.42
		First In First Out	Security Identifier: PONDX				
Total Long Term					\$13,839.42	\$13,000.00	-\$839.42
Total Short Term and Long Term					\$13,839.42	\$13,000.00	-\$839.42

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. 1474. 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	-155.54	-155.54	0.00	-20,302.71	-20,302.71
Securities Sold	0.00	0.00	0.00	19,799.59	0.00	19,799.59
Total Securities	\$0.00	-\$155.54	-\$155.54	\$19,799.59	-\$20,302.71	-\$503.12
Dividends and Interest	\$577.24	\$0.00	\$577.24	\$1,912.51	\$0.00	\$1,912.51
Fees	\$0.00	\$0.00	\$0.00	\$0.00	-\$994.51	-\$994.51
FDIC Insured Bank Deposits	\$0.00	-\$471.93	-\$471.93	\$1,194.92	-\$1,700.55	-\$505.63
Totals	\$577.24	-\$627.47	-\$50.23	\$22,907.02	-\$22,997.77	-\$90.75

Transactions in Date Sequence

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
03/01/16	FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-50.23	USD
03/01/16	CASH DIVIDEND RECEIVED ANGIX	ANGEL OAK MULTI STRATEGY INCOME FUND CLASS I 2620.0600 SHRS RD 02/26 PD 02/29/16				155.54	USD
03/01/16	REINVEST CASH INCOME ANGIX	ANGEL OAK MULTI STRATEGY INCOME FUND CLASS I 2620.0600 SHRS SHRS PURCH. AT \$10.91000 RD 02/26 PD 02/29/16	14.257			-155.54	USD
03/01/16	CASH DIVIDEND RECEIVED BAICX	BLACKROCK MULTI-ASSET INCOME PORTFOLIO FD CL A FOR ACCRUAL PERIOD ENDING 02/29/16				62.14	USD
03/01/16	CASH DIVIDEND RECEIVED HFFAX	THE HARTFORD FLOATING RATE HIGH INCOME FUND CLASS A FOR ACCRUAL PERIOD ENDING 02/29/16				80.06	USD
03/01/16	CASH DIVIDEND RECEIVED PONDIX	PIMCO INCOME FUND CLASS D FOR ACCRUAL PERIOD ENDING 02/29/16				147.05	USD
03/02/16	FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-289.25	USD
03/05/16	FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250990041	DEUTSCHE BANK INS INTEREST REINVESTED				-0.37	USD
03/05/16	FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041	DEUTSCHE BANK INS INTEREST CREDITED				0.37	USD
03/17/16	CASH DIVIDEND RECEIVED VMINX	VANGUARD WELLESLEY INCOME FUND INVESTOR SHARES 815.3280 SHRS RD 03/15 PD 03/17/16				132.08	USD





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Transactions in Date Sequence (continued)

Statement Period: 03/01/2016 - 03/31/2016

Process/ Settlement	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
03/18/16	FDIC INSURED BANK DEPOSIT	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-132.08	USD
USD9999997							
Total Value of Transactions					\$0.00	-\$50.23	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	576.87	0.00		1,911.50	0.00
Interest Income					
FDIC Insured Bank Deposits	0.37	0.00		1.01	0.00
Total Dividends, Interest, Income and Expenses	\$577.24	\$0.00		\$1,912.51	\$0.00

Messages

Pershing has been advised by your financial organization that it does not receive compensation 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. Pursuant to SEC Rule 10b-10(d)(1) confirmations are not sent for purchases into money market mutual funds processed on the sweep platform.



Messages (continued)

Go Paperless!

If you currently have online access to your accounts through NetXInvestor, you can sign up for e-delivery of your statements and confirm, 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.

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 or 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 and 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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INVESTMENTS *for* GENERATIONS
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Statement Period: 03/01/2016 - 03/31/2016

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.**



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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INVESTMENTS for GENERATIONS
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CHARLES J FLEISCHMANN
BRENDA M FLEISCHMANN JT TEN
8714 RAMBLING ROSE DR
OOLTEWAH TN 37363-7118

Your Financial Consultant:
WARD PETTY
(423) 868-5411

Account Number: EPP-011695
Statement Period: 04/01/2016 - 04/30/2016

Portfolio at a Glance

	This Period	Year-to-Date
Beginning Account Value	\$210,510.59	\$210,363.29
Dividends, Interest and Other Income	677.87	2,590.38
Fees	-1,012.66	-2,007.17
Net Change in Portfolio	3,268.80	2,498.10
Ending Account Value	\$213,444.60	\$213,444.60
Estimated Annual Income	\$7,798.14	

Asset Summary

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and Bank Deposits ¹	4,079.81	4,494.69	3,996.93	2%
Mutual Funds	206,283.48	206,015.90	209,447.67	98%
Account Total	\$210,363.29	\$210,510.59	\$213,444.60	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.



Additional Information

Description	This Period	Year-to-Date
Securities Bought and Sold	-\$162.97	-\$666.09

Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized
Short-Term Gain/Loss	0.00	0.00	-816.54
Long-Term Gain/Loss	0.00	-6,336.86	-7,437.07
Net Gain/Loss	0.00	-6,336.86	-8,253.61

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: 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				
Activity Ending: 04/29/16				
04/01/16	Opening Balance		4,494.69	4,494.69
04/04/16	Deposit	DEPOSIT	381.29	4,875.98
04/05/16	Deposit	DEPOSIT	133.16	5,009.14
04/07/16	Withdrawal	WITHDRAWAL	-1,012.66	3,996.48
04/15/16	Deposit	INTEREST CREDITED	0.45	3,996.93
		APY 0.11%		





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

Statement Period: 04/01/2016 - 04/30/2016

FDIC Insured Bank Deposits (continued)

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits (continued)				
04/18/16	DEUTSCHE BANK INS DEPOSIT E (continued)	RBS Citizens Bank MO 04/18 \$3996.93		3,996.93
04/29/16	Closing Balance			\$3,996.93
Total FDIC Insured Bank Deposits				
				\$3,996.93

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									
04/01/16	3,996.930	N/A	04/29/16	4,494.69	3,996.93	0.19	1.46	N/A	N/A
Total FDIC Insured Bank Deposits				\$4,494.69	\$3,996.93	\$0.19	\$1.46		
Total Cash, Money Funds, and Bank Deposits									
Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income 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	12.1110	32,083.65	11.0800	29,351.94	-2,731.71	2,206.18	7.51%	
2,649.092									



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			Security Identifier: BAICX CUSIP: 09256H351					
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple Y	Total Covered	10.9900	20,162.84	10.5400	19,337.00	-825.84	940.65	4.86%
	1,834,630							
DODGE & COX GLOBAL STOCK FUND								
Open End Fund			Security Identifier: DODWX CUSIP: 256206202					
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple Y	Total Covered	11.9740	16,302.41	10.7000	14,568.03	-1,734.38	245.06	1.68%
	1,361,498							
FIRST EAGLE GLOBAL FUND CLASS I								
Open End Fund			Security Identifier: SGIX CUSIP: 32008F606					
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple Y	Total Covered	53.3380	16,158.63	55.2100	16,725.76	567.13		
	302,948							
FIRST EAGLE GLOBAL INCOME BUILDER FUND CLASS A								
Open End Fund			Security Identifier: FEBAX CUSIP: 32008F697					
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple Y	Total Covered	10.6410	15,210.05	10.8700	15,537.43	327.38	497.85	3.20%
	1,429,386							
THE HARTFORD FLOATING RATE HIGH INCOME FUND CLASS A								
Open End Fund			Security Identifier: HFHAX CUSIP: 41664M177					
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple Y	Total Covered	10.4900	20,159.71	9.4700	18,198.93	-1,960.78	945.01	5.19%
	1,921,745							
LOOMIS SAYLES GLOBAL EQUITY AND INCOME FD CLASS A								
Open End Fund			Security Identifier: LGMAX CUSIP: 46602Q107					
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple Y	Total Covered	17.6990	22,393.29	18.2400	23,077.67	684.38	193.70	0.83%
	1,265,223							
LORD ABBETT MULTI-ASSET INCOME FUND CLASS A								
Open End Fund			Security Identifier: ISFAX CUSIP: 543916662					
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple Y	Total Covered	15.5430	20,929.60	13.6900	18,434.11	-2,495.49	699.93	3.79%
	1,346,538							





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Portfolio Holdings (continued)

Statement Period: 04/01/2016 - 04/30/2016

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								
Open End Fund			Security Identifier: PONDIX CUSIP: 72201F458					
Dividend Option: Cash: Capital Gains Option: Reinvest								
Multiple *	Total Covered 1,713.037	12.4350	21,301.10	11.8500	20,299.49	-1,001.61	1,068.47	5.26%
VANGUARD WELLESLEY INCOME FUND								
INVESTOR SHARES			Security Identifier: VMWINX CUSIP: 921938106					
Open End Fund								
Dividend Option: Cash: Capital Gains Option: Reinvest								
Multiple *	Total Covered 1,329.569	24.8200	33,000.00	25.5100	33,917.31	917.31	999.83	2.94%
Total Mutual Funds			\$217,701.28		\$209,447.67	-\$8,253.61	\$7,796.68	
Total Portfolio Holdings								
			Cost Basis \$221,698.21		Market Value \$213,444.60	Unrealized Gain/Loss -\$8,253.61	Accrued Interest \$0.00	Estimated Annual Income \$7,798.14

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.

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	-13,162.97	-13,162.97	0.00	-33,465.68	-33,465.68
Securities Sold	13,000.00	0.00	13,000.00	32,799.59	0.00	32,799.59
Total Securities	\$13,000.00	-\$13,162.97	-\$162.97	\$32,799.59	-\$33,465.68	-\$666.09
Dividends and Interest	\$677.87	\$0.00	\$677.87	\$2,590.38	\$0.00	\$2,590.38
Fees	\$0.00	-\$1,012.66	-\$1,012.66	\$0.00	-\$2,007.17	-\$2,007.17
FDIC Insured Bank Deposits	\$1,012.66	-\$514.90	\$497.76	\$2,207.58	-\$2,215.45	-\$7.87
Totals	\$14,690.53	-\$14,690.53	\$0.00	\$37,597.55	-\$37,688.30	-\$90.75





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Transactions in Date Sequence

Statement Period: 04/01/2016 - 04/30/2016

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
04/01/16	03/31/16	SOLD	PIMCO INCOME FUND CLASS D SOLICITED ORDER DISCRETION EXERCISED	-1,104.503	11.7700		13,000.00	USD
04/01/16	03/31/16	PURCHASED	VANGUARD WELLESLEY INCOME FUND INVESTOR SHARES EEP011695 SOLICITED ORDER DISCRETION EXERCISED HLD-RINVEST CAPGN ONLY	514.241	25.2800		-13,000.00	USD
04/01/16		CASH DIVIDEND RECEIVED	ANGEL OAK MULTI STRATEGY INCOME FUND CLASS I 2634.3170 SHRS RD 03/30 PD 03/31/16				162.97	USD
04/01/16		ANGIX	ANGEL OAK MULTI STRATEGY INCOME FUND CLASS I 2634.3170 SHRS PURCH. AT \$11.03000 RD 03/30 PD 03/31/16	14.775			-162.97	USD
04/01/16		REINVEST CASH INCOME	BLACKROCK MULTI-ASSET INCOME PORTFOLIO FD CL A FOR ACCRUAL PERIOD ENDING 03/31/16				75.57	USD
04/01/16		ANGIX	THE HARTFORD FLOATING RATE HIGH INCOME FUND CLASS A FOR ACCRUAL PERIOD ENDING 03/31/16				82.25	USD
04/01/16		CASH DIVIDEND RECEIVED	LORD ABBETT MULTI-ASSET INCOME FUND CLASS A 1346.5380 SHRS RD 03/30 PD 03/31/16				76.48	USD
04/01/16		HFHAX	PIMCO INCOME FUND CLASS D FOR ACCRUAL PERIOD ENDING 03/31/16				146.99	USD
04/01/16		CASH DIVIDEND RECEIVED	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-381.29	USD
04/04/16		FDIC INSURED BANK DEPOSIT	FIRST EAGLE GLOBAL INCOME BUILDER FUND CLASS A FOR ACCRUAL PERIOD ENDING 03/31/16				133.16	USD
04/04/16		USD9999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-133.16	USD
04/04/16		CASH DIVIDEND RECEIVED	Advisory Fee For: Q2-2016 Total Asset Value \$210,510.60 For Account EEP011695				-526.28	USD
04/05/16		FEERAX	Advisory Fee For: Q2-2016 Total Asset Value \$86,467.44 For Account ETF005005				-486.38	USD
04/07/16		FDIC INSURED BANK DEPOSIT	DEUTSCHE BANK INS DEPOSIT PROGRAM E				1,012.66	USD
04/07/16		USD9999997						
04/07/16		ASSET BASED FEE						
04/07/16		ASSET BASED FEE						
04/07/16		FDIC INSURED BANK						
04/07/16		WITHDRAWAL						
04/07/16		USD9999997						



Transactions in Date Sequence (continued)

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
04/15/16		FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250990041	DEUTSCHE BANK INS INTEREST REINVESTED				-0.45	USD
04/15/16		FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041	DEUTSCHE BANK INS INTEREST CREDITED				0.45	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	677.42	0.00	2,588.92	0.00
Interest Income				
FDIC Insured Bank Deposits	0.45	0.00	1.46	0.00
Total Dividends, Interest, Income and Expenses	\$677.87	\$0.00	\$2,590.38	\$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. Pursuant to SEC Rule 10b-10(b)(1) confirmations are not sent for purchases into money market mutual funds processed on the sweep platform.

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.

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.

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





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Statement Period: 04/01/2016 - 04/30/2016

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.

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 institution's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC[®]). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/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.



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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CHARLES J FLEISCHMANN
BRENDA M FLEISCHMANN JT TEN
8714 RAMBLING ROSE DR
OOLTOWAH TN 37363-7118

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

Account Number: EPP-011695
Statement Period: 05/01/2016 - 05/31/2016

Portfolio at a Glance

	This Period	Year-to-Date
Beginning Account Value	\$213,444.60	\$210,363.29
Dividends, Interest and Other Income	496.84	3,087.22
Fees	0.00	-2,007.17
Net Change in Portfolio	93.03	2,591.13
Ending Account Value	\$214,034.47	\$214,034.47
Estimated Annual Income	\$7,811.27	

Asset Summary

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and Bank Deposits ¹	4,079.81	3,996.93	4,843.40	2%
Mutual Funds	206,283.48	209,447.67	209,191.07	98%
Account Total	\$210,363.29	\$213,444.60	\$214,034.47	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.



Description

Description	This Period	Year-to-Date
Securities Bought and Sold	\$349.63	-\$316.46

[illegible]

Short-Term Gain/loss	2.80	2.80	-724.43
Long-Term Gain/loss	-4,572.55	-10,909.41	-2,866.40
Net Gain/loss	-4,569.75	-10,906.61	-3,590.83

This summary excludes transactions where cost basis information is not available

Your Financial Consultant: C90

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	

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.

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 and

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.

Date	Activity Type

Description	Amount	Balance

Sweep FDIC Insured Bank Deposits

DEUTSCHE BANK INS DEPOSIT E

Activity Ending: 05/31/16

04/30/16	Opening Balance

05/03/16	Deposit

05/12/16	Deposit

05/13/16	Deposit

05/13/16	Deposit

DEPOSIT

DEPOSIT

DEPOSIT

INTEREST CREDITED

APY 0.13%

3,996.93	3,996.93
300.80	4,297.73
519.56	4,817.29
25.71	4,843.00
0.40	4,843.40



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Statement Period: 05/01/2016 - 05/31/2016

FDIC Insured Bank Deposits (continued)

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits (continued)				
05/16/16	DEUTSCHE BANK INS DEPOSIT E (continued)	Citibank N.A. A/O 05/16 \$4843.40		4,843.40
05/31/16	Closing Balance			\$4,843.40
Total FDIC Insured Bank Deposits				
				\$4,843.40

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 2.00% of Portfolio									
FDIC Insured Bank Deposits									
DEUTSCHE BANK INS DEPOSIT E									
04/30/16	4,843.400	N/A	05/31/16	\$3,996.93	4,843.40	0.27	1.86	N/A	N/A
				\$3,996.93	\$4,843.40	\$0.27	\$1.86		
Total FDIC Insured Bank Deposits									
				\$3,996.93	\$4,843.40	\$0.27	\$1.86		
Total Cash, Money Funds, and Bank Deposits									
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	12.1050	32,253.58	11.0400	29,415.30	-2,838.28		2,238.90	7.61%
	2,664,429								



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			Security Identifier: BAICX CUSIP: 09256H351					
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple Y	Total Covered	10.9900	20,162.84	10.5700	19,392.04	-770.80	930.54	4.79%
	1,834,630							
DODGE & COX GLOBAL STOCK FUND			Security Identifier: DODWX CUSIP: 256206202					
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple Y	Total Covered	11.9740	16,302.41	10.6600	14,513.57	-1,788.84	245.06	1.68%
	1,361,498							
FIDELITY FLOATING RATE HIGH INCOME FUND			Security Identifier: FFRHX CUSIP: 315916783					
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Reinvest								
05/10/16	1,927,195	9.3400	18,000.00	9.3900	18,096.36	96.36	750.65	4.14%
FIRST EAGLE GLOBAL FUND CLASS I			Security Identifier: SGHIX CUSIP: 32008F606					
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple Y	Total Covered	53.3380	16,158.63	54.7100	16,574.29	415.66		
	302,948							
FIRST EAGLE GLOBAL INCOME BUILDER FUND CLASS A			Security Identifier: FEBAX CUSIP: 32008F697					
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple Y	Total Covered	10.6410	15,210.05	10.7500	15,365.90	155.85	497.85	3.24%
	1,429,386							
HARBOR BOND FUND INSTITUTIONAL CLASS			Security Identifier: HABDX CUSIP: 411511108					
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Reinvest								
05/10/16	1,533,220	11.7400	18,000.00	11.7300	17,984.67	-15.33	883.90	4.91%
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 Y	Total Covered	17.6990	22,393.29	18.4800	23,381.32	988.03	193.70	0.82%
	1,265,223							





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Portfolio Holdings (continued)

Statement Period: 05/01/2016 - 05/31/2016

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								
Open End Fund			Security Identifier: PONDY					
Dividend Option: Cash; Capital Gains Option: Reinvest			CUSIP: 72201F458					
Multiple [†]	Total Covered	12.4350	21,301.10	11.8800	20,350.88	-950.22	1,068.98	5.25%
	1,713,037							
VANGUARD WELLESLEY INCOME FUND								
INVESTOR SHARES			Security Identifier: VMWINX					
Open End Fund			CUSIP: 921938106					
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple [†]	Total Covered	24.8200	33,000.00	25.6600	34,116.74	1,116.74	999.83	2.93%
	1,329,569							
Total Mutual Funds			\$212,781.90		\$209,191.07	-\$3,590.83	\$7,809.41	
Total Portfolio Holdings								
			Cost Basis		Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
			\$217,625.30		\$214,034.47	-\$3,590.83	\$0.00	\$7,811.27

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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Schedule of Realized Gains and Losses Current Period

Statement Period: 05/01/2016 - 05/31/2016

Description	Date Disposed	Date Acquired	Designation	Disposition Method / Transaction	Quantity	Proceeds	Cost Basis	Realized Gain/Loss
Short Term								
LORD ABBETT MULTI-AS FUND CLASS A Security Identifier: 543916662	05/10/16	12/22/15	Covered	First In First Out / SELL	1.666	22.69	22.56	0.13
	05/10/16	12/22/15	Covered	First In First Out / SELL	33.218	452.44	449.77	2.67
Total					34.884	475.13	472.33	2.80
Total Short Term								
Long Term								
THE HARTFORD FLOATIN H INCOME FUND CLASS A Security Identifier: 41664M177	05/10/16	02/08/13	Covered	First In First Out / SELL	1,888.574	17,865.91	19,826.26	-1,960.35
	05/10/16	12/16/13	Covered	First In First Out / SELL	3.943	37.30	41.85	-4.55
	05/10/16	12/16/13	Covered	First In First Out / SELL	1.465	13.86	15.56	-1.70
	05/10/16	12/15/14	Covered	First In First Out / SELL	15.945	150.84	158.54	-7.70
	05/10/16	12/15/14	Covered	First In First Out / SELL	11.818	111.80	117.50	-5.70
Total					1,921.745	18,179.71	20,159.71	-1,980.00
LORD ABBETT MULTI-AS FUND CLASS A Security Identifier: 543916662	05/10/16	01/22/14	Covered	First In First Out / SELL	1,281.230	17,450.35	20,000.00	-2,549.65
	05/10/16	12/23/14	Covered	First In First Out / SELL	2.694	36.69	40.49	-3.80
	05/10/16	12/23/14	Covered	First In First Out / SELL	27.730	377.68	416.78	-39.10
Total					1,311.654	17,864.72	20,457.27	-2,592.55
Total Long Term						36,044.43	40,616.98	-4,572.55



Schedule of Realized Gains and Losses Current Period (continued)

Description	Date Disposed	Date Acquired	Designation	Disposition Method / Transaction	Quantity	Proceeds	Cost Basis	Realized Gain/Loss
Total Short and Long Term					36,519.56	41,089.31	-4,569.75	

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 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	-36,169.93	-36,169.93	0.00	-69,635.61	-69,635.61
Securities Sold	36,519.56	0.00	36,519.56	69,319.15	0.00	69,319.15
Total Securities	\$36,519.56	-\$36,169.93	\$349.63	\$69,319.15	-\$69,635.61	-\$316.46
Dividends and Interest	\$496.84	\$0.00	\$496.84	\$3,087.22	\$0.00	\$3,087.22
Fees	\$0.00	\$0.00	\$0.00	\$0.00	-\$2,007.17	-\$2,007.17
FDIC Insured Bank Deposits	\$0.00	-\$846.47	-\$846.47	\$2,207.58	-\$3,061.92	-\$854.34
Totals	\$37,016.40	-\$37,016.40	\$0.00	\$74,613.95	-\$74,704.70	-\$90.75





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Transactions in Date Sequence

Statement Period: 05/01/2016 - 05/31/2016

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
05/02/16		CASH DIVIDEND RECEIVED ANGIX	ANGEL OAK MULTI STRATEGY INCOME FUND CLASS I 2649.0920 SHRS RD 04/28 PD 04/29/16				169.93	USD
05/02/16		REINVEST CASH INCOME ANGIX	ANGEL OAK MULTI STRATEGY INCOME FUND CLASS I 2649.0920 SHRS SHRS PURCH. AT \$11.08000 RD 04/28 PD 04/29/16	15.337			-169.93	USD
05/02/16		CASH DIVIDEND RECEIVED BAICX	BLACKROCK MULTI-ASSET INCOME PORTFOLIO FD CL A FOR ACCRUAL PERIOD ENDING 04/29/16				85.28	USD
05/02/16		CASH DIVIDEND RECEIVED HFHAX	THE HARTFORD FLOATING RATE HIGH INCOME FUND CLASS A FOR ACCRUAL PERIOD ENDING 04/29/16				77.31	USD
05/02/16		CASH DIVIDEND RECEIVED ISFAX	LORD ABBETT MULTI-ASSET INCOME FUND CLASS A 1346.5380 SHRS RD 04/28 PD 04/29/16				48.88	USD
05/02/16		CASH DIVIDEND RECEIVED PONDIX	PIMCO INCOME FUND CLASS D FOR ACCRUAL PERIOD ENDING 04/29/16				89.33	USD
05/03/16		FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-300.80	USD
05/11/16	05/10/16	PURCHASED FFRHX	FIDELITY FLOATING RATE HIGH INCOME FUND 6253460 NEPP011695 SOLICITED ORDER DISCRETION EXERCISED HLD-RNVT CARPN ONLY	1,927.195	9.3400		-18,000.00	USD
05/11/16	05/10/16	PURCHASED HABDX	HARBOR BOND FUND INSTITUTIONAL CLASS NEPP011695 SOLICITED ORDER DISCRETION EXERCISED HLD-RNVT CARPN ONLY	1,533.220	11.7400		-18,000.00	USD
05/11/16	05/10/16	SOLD HFHAX	THE HARTFORD FLOATING RATE HIGH INCOME FUND CLASS A SOLICITED ORDER DISCRETION EXERCISED	-1,921.745	9.4600		18,179.71	USD
05/11/16	05/10/16	SOLD ISFAX	LORD ABBETT MULTI-ASSET INCOME FUND CLASS A SOLICITED ORDER DISCRETION EXERCISED	-1,346.538	13.6200		18,339.85	USD
05/12/16		FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-519.56	USD
05/12/16		CASH DIVIDEND RECEIVED HFHAX	THE HARTFORD FLOATING RATE HIGH INCOME FUND CLASS A FOR ACCRUAL PERIOD ENDING 05/11/16				25.71	USD
05/13/16		FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-25.71	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
05/13/16		FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250890041	DEUTSCHE BANK INS INTEREST REINVESTED				-0.40	USD
05/13/16		FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250890041	DEUTSCHE BANK INS INTEREST CREDITED				0.40	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	496.44	0.00	3,085.36	0.00
Interest Income				
FDIC Insured Bank Deposits	0.40	0.00	1.86	0.00
Total Dividends, Interest, Income and Expenses	\$496.84	\$0.00	\$3,087.22	\$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. Pursuant to SEC Rule 10b-10(b)(1) confirmations are not sent for purchases into money market mutual funds processed on the sweep platform.

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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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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Statement Period: 05/01/2016 - 05/31/2016

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 or you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
 - Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
 - Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account. Its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
 - Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial institution's contact information can be found on the first page of this statement.
 - For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
 - Pershing is a member of the Securities Investor Protection Corporation (SIPC*). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/aboutstrength-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 07309, (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.



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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BRENDA M FLEISCHMANN JT TEN
8714 RAMBLING ROSE DR
OOLTEWAH TN 37363-7118

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

Account Number: EPP-011695
Statement Period: 06/01/2016 - 06/30/2016

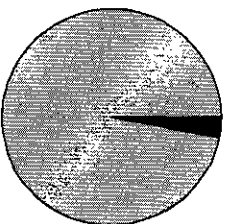
Portfolio at a Glance

	This Period	Year-to-Date
Beginning Account Value	\$214,034.47	\$210,363.29
Dividends, Interest and Other Income	728.10	3,815.32
Fees	0.00	-2,007.17
Net Change in Portfolio	-48.73	2,542.40
Ending Account Value	\$214,713.84	\$214,713.84
Estimated Annual Income	\$7,863.09	

Asset Summary

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and Bank Deposits ¹	4,079.81	4,843.40	5,398.31	3%
Mutual Funds	206,283.48	209,191.07	209,315.53	97%
Account Total (Pie Chart)	\$210,363.29	\$214,034.47	\$214,713.84	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.



Additional Information

Description	This Period	Year-to-Date
Securities Bought and Sold	-\$173.19	-\$489.65

Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized
Short-Term Gain/Loss	0.00	2.80	-391.45
Long-Term Gain/Loss	0.00	-10,909.41	-3,248.11
Net Gain/Loss	0.00	-10,906.61	-3,639.56

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

Client Service Information

Your Financial Consultant:	Contact Information
WARD PETTY 345 FRAZIER SUITE 205 CHATTANOOGA TN 37405-4121	Telephone Number: (423) 668-5411 Fax Number: (423) 668-5412

Your Account Information

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				
Activity Ending: 06/30/16				
06/01/16	Opening Balance		4,843.40	4,843.40
06/02/16	Deposit	DEPOSIT	211.23	5,054.63
06/15/16	Deposit	INTEREST CREDITED	0.53	5,055.16
06/16/16		APY 0.13% Citibank N.A.		5,055.16





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Statement Period: 06/01/2016 - 06/30/2016

FDIC Insured Bank Deposits (continued)

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits (continued)				
DEUTSCHE BANK INS DEPOSIT E (continued)				
06/20/16	Deposit	N/O 06/16 \$505.16 DEPOSIT	248.63	5,303.79
06/30/16	Closing Balance			\$5,303.79
Total FDIC Insured Bank Deposits				
				\$5,303.79

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	94.52				
FDIC Insured Bank Deposits									
DEUTSCHE BANK INS DEPOSIT E									
06/01/16	5,303.790	N/A	06/30/16	4,843.40	5,303.79	0.27	2.39	N/A	N/A
Total FDIC Insured Bank Deposits				\$4,843.40	\$5,303.79	\$0.27	\$2.39		
Total Cash, Money Funds, and Bank Deposits				\$4,843.40	\$5,398.31	\$0.27	\$2.39		
Mutual Funds 97.00% of Portfolio									
ANGEL OAK MULTI STRATEGY INCOME FUND CLASS I									
				Security Identifier: ANGIX	Market Price	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield	
				CUSIP: 03463K406	Market Value				
Open End Fund									
Dividend Option: Reinvest									
Capital Gains Option: Reinvest									
Total Covered	12.0990			32,426.77	29,534.89	-2,891.88		2,252.08	7.52%
Multiple Y	2,680.117								



J. Biol. Chem. 267:1098-1104, 1992

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Portfolio Holdings (continued)

Statement Period: 06/01/2016 - 06/30/2016

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								
Open End Fund			Security Identifier: PONDIX CUSIP: 72201F458					
Dividend Option: Cash: Capital Gains Option: Reinvest								
Multiple [†]	Total Covered	12.4350	21,301.10	11.8900	20,368.01	-933.09	1,069.50	5.25%
	1,713,037							
VANGUARD WELLESLEY INCOME FUND								
INVESTOR SHARES			Security Identifier: VWINX CUSIP: 921938106					
Open End Fund								
Dividend Option: Cash: Capital Gains Option: Reinvest								
Multiple [†]	Total Covered	24.8200	33,000.00	26.0300	34,608.68	1,608.68	1,009.14	2.91%
	1,329,569							
Total Mutual Funds			\$212,955.09		\$209,315.53	-\$3,639.56	\$7,860.70	
Total Portfolio Holdings								
			Cost Basis		Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
			\$218,353.40		\$214,713.84	-\$3,639.56	\$0.00	\$7,863.09

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 "NA" 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	-173.19	-173.19	0.00	-69,808.80	-69,808.80
Securities Sold	0.00	0.00	0.00	69,319.15	0.00	69,319.15
Total Securities	\$0.00	-\$173.19	-\$173.19	\$69,319.15	-\$69,808.80	-\$489.65
Dividends and Interest	\$728.10	\$0.00	\$728.10	\$3,815.32	\$0.00	\$3,815.32
Fees	\$0.00	\$0.00	\$0.00	\$0.00	-\$2,007.17	-\$2,007.17
FDIC Insured Bank Deposits	\$0.00	-\$460.39	-\$460.39	\$2,207.58	-\$3,522.31	-\$1,314.73
Totals	\$728.10	-\$633.58	\$94.52	\$75,342.05	-\$75,338.28	\$3.77





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Transactions in Date Sequence

Statement Period: 06/01/2016 - 06/30/2016

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
06/01/16	CASH DIVIDEND RECEIVED ANGIX	ANGEL OAK MULTI STRATEGY INCOME FUND CLASS I 2664.4290 SHRS RD 05/27 PD 05/31/16				173.19	USD
06/01/16	REINVEST CASH INCOME ANGIX	ANGEL OAK MULTI STRATEGY INCOME FUND CLASS I 2664.4290 SHRS SHRS PURCH. AT \$11.04000 RD 05/27 PD 05/31/16	15.688			-173.19	USD
06/01/16	CASH DIVIDEND RECEIVED BAKX	BLACKROCK MULTI-ASSET INCOME PORTFOLIO FD CL A FOR ACCRUAL PERIOD ENDING 05/31/16				84.31	USD
06/01/16	CASH DIVIDEND RECEIVED FFRHX	FIDELITY FLOATING RATE HIGH INCOME FUND FOR ACCRUAL PERIOD ENDING 05/31/16				37.52	USD
06/01/16	CASH DIVIDEND RECEIVED PONDIX	PIMCO INCOME FUND CLASS D FOR ACCRUAL PERIOD ENDING 05/31/16				89.40	USD
06/02/16	FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-211.23	USD
06/15/16	FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250990041	DEUTSCHE BANK INS INTEREST REINVESTED				-0.53	USD
06/15/16	FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041	DEUTSCHE BANK INS INTEREST CREDITED				0.53	USD
06/17/16	CASH DIVIDEND RECEIVED VWINX	VANGUARD WELLESLEY INCOME FUND INVESTOR SHARES 1329.5690 SHRS RD 06/15 PD 06/17/16				248.63	USD
06/20/16	FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-248.63	USD
06/30/16	CASH DIVIDEND RECEIVED HABDX	HARBOR BOND FUND INSTITUTIONAL CLASS 1533.2200 SHRS RD 06/28 PD 06/29/16				94.52	USD
Total Value of Transactions						\$0.00	
The price and quantity displayed may have been rounded.						\$94.52	USD



Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Other Dividends	727.57	0.00	3,812.93	0.00
Interest Income				
FDIC Insured Bank Deposits	0.53	0.00	2.39	0.00
Total Dividends, Interest, Income and Expenses	\$728.10	\$0.00	\$3,815.32	\$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. Pursuant to SEC Rule 10b-10(b)(1) confirmations are not sent for purchases into money market mutual funds processed on the sweep platform.

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.

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.





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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 institution's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC[®]). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/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 07309, (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 07309, (201) 413-3330.**



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 NON-TAXABLE 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.

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

TERMS AND CONDITIONS

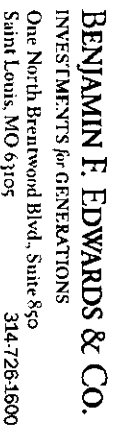
- PERSHING MAY TRADE FOR ITS OWN ACCOUNT AS A MARKET MAKER, SPECIALIST, ODD LOT DEALER, BLOCK POSTIONER, ARBITRAGEUR OR INVESTOR. CONSEQUENTLY, AT THE TIME OF ANY TRANSACTION YOU MAY MAKE, PERSHING MAY HAVE A POSITION IN SUCH SECURITIES, WHICH POSITION MAY BE PARTIALLY OR COMPLETELY HEDGED.
- IF AVERAGE 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 CONTRACTS 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.





INVESTMENTS for GENERATIONS

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

314-726-1600

CHARLES J FLEISCHMANN
BRENDA M FLEISCHMANN JT TEN
8714 RAMBLING ROSE DR
OOLTEWAH TN 37363-7118

Your Financial Consultant:

WARD PETTY

(423) 668-5411

Prior Year-End

Asset Summary				
	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and Bank Deposits ¹	4,079.81	5,398.31	4,748.38	2%
Mutual Funds	206,283.48	209,315.53	214,047.33	98%
Account Total	\$210,363.29	\$214,713.84	\$218,795.71	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.

Account Number: EPP-011695
Statement Period: 07/01/2016 - 07/31/2016

Portfolio at a Glance

	This Period	Year-to-Date
Portfolio at a Glance		
Beginning Account Value	\$214,713.84	\$210,363.29
Dividends, Interest and Other Income	551.92	4,367.24
Fees	-1,043.15	-3,050.32
Net Change in Portfolio	4,573.10	7,115.50
Ending Account Value	\$218,795.71	\$218,795.71
Estimated Annual Income	\$7,878.79	



Additional Information

Description	This Period	Year-to-Date
Securities Bought and Sold	-\$158.70	-\$648.35

Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized
Short-Term Gain/Loss	0.00	2.80	2,312.83
Long-Term Gain/Loss	0.00	-10,909.41	-1,379.29
Net Gain/Loss	0.00	-10,906.61	933.54

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: 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

Activity Ending: 07/29/16

07/01/16	Opening Balance		5,303.79	5,303.79
07/01/16	Deposit	DEPOSIT	94.52	5,398.31
07/05/16	Deposit	DEPOSIT	385.32	5,783.63
07/07/16	Deposit	DEPOSIT	7.33	5,790.96
07/08/16	Withdrawal	WITHDRAWAL	-1,043.15	4,747.81
07/15/16	Deposit	INTEREST CREDITED	0.57	4,748.38
		APY 0.12%		





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Statement Period: 07/01/2016 - 07/31/2016

FDIC Insured Bank Deposits (continued)

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits (continued)				
07/18/16	DEUTSCHE BANK INS DEPOSIT E (continued)	Citibank N.A. MO 07/18 \$4748.38		4,748.38
07/29/16	Closing Balance			\$4,748.38
Total FDIC Insured Bank Deposits				
				\$4,748.38

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									
				94.52	0.00				
Cash Balance									
FDIC Insured Bank Deposits									
DEUTSCHE BANK INS DEPOSIT E									
07/01/16	4,748.380	N/A	07/29/16	5,303.79	4,748.38	0.22	2.96	N/A	N/A
Total FDIC Insured Bank Deposits				\$5,303.79	\$4,748.38	\$0.22	\$2.96		
Total Cash, Money Funds, and Bank Deposits				\$5,398.31	\$4,748.38	\$0.22	\$2.96		
Unrealized Gain/Loss									
								Estimated Annual Income	Estimated Yield
Mutual Funds 98.00% of Portfolio									
ANGEL OAK MULTI STRATEGY INCOME FUND CLASS I									
Security Identifier: ANGIK CUSIP: 03463K406									
Open End Fund									
Dividend Option: Reinvest; Capital Gains Option: Reinvest									
Multiple *									
Total Covered				12.0930	32,585.47	11.1700	30,097.77	-2,487.70	2,271.45 7.54%
Multiple *									
Total Covered				2,694.518					



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			Security Identifier: BALCX CUSIP: 09256H351					
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple Y	Total Covered	10.9900	20,162.84	10.7500	19,722.27	-440.57	909.82	4.61%
	1,834,630							
DODGE & COX GLOBAL STOCK FUND								
Open End Fund			Security Identifier: DODWX CUSIP: 256206202					
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple Y	Total Covered	11.9740	16,302.41	11.0200	15,003.71	-1,298.70	245.06	1.63%
	1,361,498							
FIDELITY FLOATING RATE HIGH INCOME FUND								
Open End Fund			Security Identifier: FFRHX CUSIP: 315916783					
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple Y	Total Covered	9.3400	18,000.00	9.4500	18,211.99	211.99	748.59	4.11%
	1,927,195							
FIRST EAGLE GLOBAL FUND CLASS I								
Open End Fund			Security Identifier: SGILX CUSIP: 32008F606					
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple Y	Total Covered	53.3380	16,158.63	57.1100	17,301.36	1,142.73	63.01	0.36%
	302,948							
FIRST EAGLE GLOBAL INCOME BUILDER FUND CLASS A								
Open End Fund			Security Identifier: FEBAX CUSIP: 32008F697					
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple Y	Total Covered	10.6410	15,210.05	11.0500	15,794.72	584.67	498.42	3.15%
	1,429,386							
HARBOR BOND FUND INSTITUTIONAL CLASS								
Open End Fund			Security Identifier: HABDX CUSIP: 411511108					
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple Y	Total Covered	11.7400	18,000.00	11.9800	18,367.98	367.98	866.63	4.71%
	1,533,220							
LOOMIS SAYLES GLOBAL EQUITY AND INCOME FD CLASS A								
Open End Fund			Security Identifier: LGMAX CUSIP: 466020107					
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple Y	Total Covered	17.6990	22,393.29	18.9200	23,938.02	1,544.73	193.70	0.80%
	1,265,223							





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 INVESTMENTS for GENERATIONS
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Portfolio Holdings (continued)

Statement Period: 07/01/2016 - 07/31/2016

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								
Open End Fund			Security Identifier: POND					
Dividend Option: Cash; Capital Gains Option: Reinvest			CUSIP: 72201F458					
Multiple ^Y	Total Covered	12.4350	21,301.10	11.9800	20,522.18	-778.92	1,070.01	5.21%
	1,713,037							
VANGUARD WELLESLEY INCOME FUND								
INVESTOR SHARES			Security Identifier: VWINX					
Open End Fund			CUSIP: 921938706					
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple ^Y	Total Covered	24.8200	33,000.00	26.3900	35,087.33	2,087.33	1,009.14	2.87%
	1,329,569							
Total Mutual Funds								
			\$213,113.79		\$214,047.33	\$933.54	\$7,875.83	
Total Portfolio Holdings								
			\$217,862.17		\$218,795.71	\$933.54	\$7,878.79	

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.
- ^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 exercisable 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	-158.70	-158.70	0.00	-69,967.50	-69,967.50
Securities Sold	0.00	0.00	0.00	69,319.15	0.00	69,319.15
Total Securities	\$0.00	-\$158.70	-\$158.70	\$69,319.15	-\$69,967.50	-\$648.35
Dividends and Interest	\$551.92	\$0.00	\$551.92	\$4,367.24	\$0.00	\$4,367.24
Fees	\$0.00	-\$1,043.15	-\$1,043.15	\$0.00	-\$3,050.32	-\$3,050.32
FDIC Insured Bank Deposits	\$1,043.15	-\$487.74	\$555.41	\$3,250.73	-\$4,010.05	-\$759.32
Totals	\$1,595.07	-\$1,689.59	-\$94.52	\$76,937.12	-\$77,027.87	-\$90.75





BENJAMIN F. EDWARDS & CO.
INVESTMENTS for GENERATIONS
One North Brentwood Blvd., Suite 850
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Transactions in Date Sequence

Statement Period: 07/01/2016 - 07/31/2016

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
07/01/16	FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-94.52	USD
07/01/16	CASH DIVIDEND RECEIVED ANGIX	ANGEL OAK MULTI STRATEGY INCOME FUND CLASS I FOR ACCRUAL PERIOD ENDING 06/30/16				158.70	USD
07/01/16	REINVEST CASH INCOME ANGIX	ANGEL OAK MULTI STRATEGY INCOME FUND CLASS I SHRS PURCH. AT \$11.02000 FOR ACCRUAL PERIOD ENDING 06/30/16	14.401			-158.70	USD
07/01/16	CASH DIVIDEND RECEIVED BAICX	BLACKROCK MULTI-ASSET INCOME PORTFOLIO FD CL A FOR ACCRUAL PERIOD ENDING 06/30/16				84.92	USD
07/01/16	CASH DIVIDEND RECEIVED FFRX	FIDELITY FLOATING RATE HIGH INCOME FUND FOR ACCRUAL PERIOD ENDING 06/30/16				57.50	USD
07/01/16	CASH DIVIDEND RECEIVED TEBAX	FIRST EAGLE GLOBAL INCOME BUILDER FUND CLASS A FOR ACCRUAL PERIOD ENDING 06/30/16				153.50	USD
07/01/16	CASH DIVIDEND RECEIVED POND	PIMCO INCOME FUND CLASS D FOR ACCRUAL PERIOD ENDING 06/30/16				89.40	USD
07/05/16	FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-385.32	USD
07/06/16	CASH DIVIDEND RECEIVED FEBAX	FIRST EAGLE GLOBAL INCOME BUILDER FUND CLASS A FOR ACCRUAL PERIOD ENDING 6/30/2016				7.33	USD
07/07/16	FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-7.33	USD
07/08/16	ASSET BASED FEE USD999997	Advisory Fee For: Q3-2016 Total Asset Value \$214,713.84 For Account EPP011695				-536.78	USD
07/08/16	ASSET BASED FEE USD999997	Advisory Fee For: Q3-2016 Total Asset Value \$90,021.10 For Account ETT005005				-506.37	USD
07/08/16	FDIC INSURED BANK WITHDRAWAL USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				1,043.15	USD
07/15/16	FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250990041	DEUTSCHE BANK INS INTEREST REINVESTED				-0.57	USD



Transactions in Date Sequence (continued)

Process/ Settlement	Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
	07/15/16	FDIC INSURED BANK DEPOSITS INTEREST RECEIVED	DEUTSCHE BANK INS INTEREST CREDITED				0.57	USD
Total Value of Transactions		250990041				\$0.00	-\$94.52	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	551.35	0.00		4,364.28	0.00
Interest Income					
FDIC Insured Bank Deposits	0.57	0.00		2.96	0.00
Total Dividends, Interest, Income and Expenses	\$551.92	\$0.00		\$4,367.24	\$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. Pursuant to SEC Rule 10b-10(b)(1) confirmations are not sent for purchases into money market mutual funds processed on the sweep platform.

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

Go Paperless!

If you currently have online access to your accounts through 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.





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INVESTMENTS for GENERATIONS
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Messages (continued)

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.

Statement Period: 07/01/2016 - 07/31/2016

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 institution's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC*). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/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 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.**





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

CHARLES J FLEISCHMANN
BRENDA M FLEISCHMANN JT TEN
 8714 RAMBLING ROSE DR
 OOLTEWAH TN 37363 - 7118

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

Account Number: EPP-011695
Statement Period: 08/01/2016 - 08/31/2016

Portfolio at a Glance

	This Period	Year-to-Date
Beginning Account Value	\$218,795.71	\$210,363.29
Dividends, Interest and Other Income	381.95	4,749.19
Fees	0.00	-3,050.32
Net Change in Portfolio	787.99	7,903.49
Ending Account Value	\$219,965.65	\$219,965.65
Estimated Annual Income	\$7,926.11	

Asset Summary

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and Bank Deposits ¹	4,079.81	4,748.38	2,466.96	1%
Mutual Funds	206,283.48	214,047.33	217,498.69	99%
Account Total	\$210,363.29	\$218,795.71	\$219,965.65	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.



Additional Information

Description	This Period	Year-to-Date
Securities Bought and Sold	-52,663.37	-53,311.72

Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized
Short-Term Gain/Loss	0.00	2.80	2,448.62
Long-Term Gain/Loss	0.00	-10,909.41	-727.09
Net Gain/Loss	0.00	-10,906.61	1,721.53

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

Client Service Information

Your Financial Consultant: C90	Contact Information
WARD PETTY 345 FRAZIER SUITE 205 CHATTANOOGA TN 37405-4121	Telephone Number: (423) 668-5417 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				
Activity Ending: 08/31/16				
07/30/16	Opening Balance	DEPOSIT	4,748.38	4,748.38
08/02/16	Deposit	INTEREST CREDITED	218.10	4,966.48
08/15/16	Deposit	APY 0.13%	0.48	4,966.96
08/16/16		Citibank N.A.		4,966.96





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 One North Brentwood Blvd., Suite 850
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Statement Period: 08/01/2016 - 08/31/2016

FDIC Insured Bank Deposits (continued)

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits (continued)				
DEUTSCHE BANK INS DEPOSIT E (continued)				
08/19/16	Withdrawal	A/O 08/16 \$4966.96 WITHDRAWAL	-2,500.00	2,466.96
08/31/16	Closing Balance			\$2,466.96
Total FDIC Insured Bank Deposits				

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									
07/30/16	2,466.960	N/A	08/31/16	4,748.38	2,466.96	0.17	3.44	N/A	N/A
				\$4,748.38	\$2,466.96	\$0.17	\$3.44		
Total FDIC Insured Bank Deposits				\$4,748.38	\$2,466.96	\$0.17	\$3.44		
Total Cash, Money Funds, and Bank Deposits									

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								
Security Identifier: ANGIX CUSIP: 03463K406								
Open End Fund								
Dividend Option: Reinvest; Capital Gains Option: Reinvest								
Multiple Y	Total Covered	12.0880	32,748.84	11.1700	30,261.14	-2,487.70	2,259.67	7.46%
	2,709.144							



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								
Security Identifier: BAICX CUSIP: 09256H351								
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple Y	Total Covered	10.9900	20,162.84	10.7700	19,758.97	-403.87	896.19	4.53%
	1,834,630							
DODGE & COX GLOBAL STOCK FUND								
Security Identifier: DODWX CUSIP: 256206202								
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple Y	Total Covered	11.9740	16,302.41	11.3300	15,425.77	-876.64	245.06	1.58%
	1,361,498							
FIDELITY FLOATING RATE HIGH INCOME FUND								
Security Identifier: FFRHX CUSIP: 315916783								
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple Y	Total Covered	9.3400	18,000.00	9.5200	18,346.90	346.90	748.58	4.08%
	1,927,195							
FIRST EAGLE GLOBAL FUND CLASS I								
Security Identifier: SGHIX CUSIP: 32008F606								
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple Y	Total Covered	53.3380	16,158.63	57.0900	17,295.30	1,136.67	63.01	0.36%
	302,948							
FIRST EAGLE GLOBAL INCOME BUILDER FUND CLASS A								
Security Identifier: FEBAX CUSIP: 32008F697								
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple Y	Total Covered	10.6410	15,210.05	11.1000	15,866.18	656.13	498.42	3.14%
	1,429,386							
HARBOR BOND FUND INSTITUTIONAL CLASS								
Security Identifier: HABDX CUSIP: 411511108								
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple Y	Total Covered	11.7400	18,000.00	11.9600	18,337.31	337.31	866.63	4.72%
	1,533,220							
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 Y	Total Covered	17.6990	22,393.29	19.0100	24,051.89	1,658.60	193.70	0.80%
	1,265,223							





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Portfolio Holdings (continued)

Statement Period: 08/01/2016 - 08/31/2016

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								
Open End Fund			Security Identifier: POND					
Dividend Option: Cash: Capital Gains Option: Reinvest			CUSIP: 72201F458					
Multiple ^Y	Total Covered	12.4350	21,301.10	12.0100	20,573.57	-727.53	1,070.53	5.20%
	1,713.037							
VANGUARD WELLESLEY INCOME FUND								
INVESTOR SHARES			Security Identifier: VWVIX					
Open End Fund			CUSIP: 921938106					
Dividend Option: Cash: Capital Gains Option: Reinvest								
Multiple ^Y	Total Covered	24.9280	35,500.00	26.3900	37,581.66	2,081.66	1,080.88	2.87%
	1,424.087							
Total Mutual Funds			\$215,777.16		\$217,498.69	\$1,721.53	\$7,922.67	
Total Portfolio Holdings								
			Cost Basis		Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
			\$218,244.12		\$219,965.65	\$1,721.53	\$0.00	\$7,926.11

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.

^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 "NA" 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	-2,663.37	-2,663.37	0.00	-72,630.87	-72,630.87
Securities Sold	0.00	0.00	0.00	69,319.15	0.00	69,319.15
Total Securities	\$0.00	-\$2,663.37	-\$2,663.37	\$69,319.15	-\$72,630.87	-\$3,311.72
Dividends and Interest	\$381.95	\$0.00	\$381.95	\$4,749.19	\$0.00	\$4,749.19
Fees	\$0.00	\$0.00	\$0.00	\$0.00	-\$3,050.32	-\$3,050.32
FDIC Insured Bank Deposits	\$2,500.00	-\$218.58	\$2,281.42	\$5,750.73	-\$4,228.63	\$1,522.10
Totals	\$2,881.95	-\$2,881.95	\$0.00	\$79,819.07	-\$79,909.82	-\$90.75





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

Transactions in Date Sequence

Statement Period: 08/01/2016 - 08/31/2016

Process/ Settlement	Trade/ Transaction	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
08/01/16	CASH DIVIDEND RECEIVED	ANGIX	ANGEL OAK MULTI STRATEGY INCOME FUND CLASS I FOR ACCRUAL PERIOD ENDING 07/29/16				163.37	USD
08/01/16	REINVEST CASH INCOME	ANGIX	ANGEL OAK MULTI STRATEGY INCOME FUND CLASS I SHRS PURCH. AT \$11.17000 FOR ACCRUAL PERIOD ENDING 07/29/16	14.626			-163.37	USD
08/01/16	CASH DIVIDEND RECEIVED	BAICX	BLACKROCK MULTI-ASSET INCOME PORTFOLIO FD CL A FOR ACCRUAL PERIOD ENDING 07/29/16				68.67	USD
08/01/16	CASH DIVIDEND RECEIVED	FFRXH	FIDELITY FLOATING RATE HIGH INCOME FUND FOR ACCRUAL PERIOD ENDING 07/29/16				60.09	USD
08/01/16	CASH DIVIDEND RECEIVED	PONDY	PIMCO INCOME FUND CLASS D FOR ACCRUAL PERIOD ENDING 07/29/16				89.34	USD
08/02/16	FDIC INSURED BANK DEPOSIT	USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-218.10	USD
08/15/16	FDIC INSURED BANK DEPOSITS INTEREST REINVESTED	2508990041	DEUTSCHE BANK INS INTEREST REINVESTED				-0.48	USD
08/15/16	FDIC INSURED BANK DEPOSITS INTEREST RECEIVED	2508990041	DEUTSCHE BANK INS INTEREST CREDITED				0.48	USD
08/19/16	08/18/16 PURCHASED WMINX	2508990041	VANGUARD WELLESLEY INCOME FUND INVESTOR SHARES EEP011695 SOLICITED ORDER DISCRETION EXERCISED HLD-RNVSST CAPGN ONLY	94.518	26.4500		-2,500.00	USD
08/19/16	FDIC INSURED BANK WITHDRAWAL	USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				2,500.00	USD
Total Value of Transactions							\$0.00	USD

The price and quantity displayed may have been rounded.



Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Other Dividends	381.47	0.00	4,745.75	0.00
Interest Income				
FDIC Insured Bank Deposits	0.48	0.00	3.44	0.00
Total Dividends, Interest, Income and Expenses	\$381.95	\$0.00	\$4,749.19	\$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. Pursuant to SEC Rule 10b-10(b)(1) confirmations are not sent for purchases into money market mutual funds processed on the sweep platform.

Positions identified on your statements as "hard-to-value" may show a "fair market value" amount for IRS purposes. Because hard-to-value assets are not readily tradeable, and because there are multiple ways that "value" may be ascertained by issuers and valuation services, and because the value shown is only a point-in-time assessment, you should not expect that the fair market value for hard-to-value assets reflects the amount you would actually receive in the event of a sale.

Go Paperless!

If you currently have online access to your accounts through NetXInvestor, you can sign up for e-delivery of your statements and confirm, 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.





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

Statement Period: 08/01/2016 - 08/31/2016

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 institution's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC[®]). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/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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CHARLES J FLEISCHMANN
 BRENDA M FLEISCHMANN JT TEN
 8714 RAMBLING ROSE DR
 OOLTEWAH TN 37363-7118

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

Account Number: EPP-011695
Statement Period: 09/01/2016 - 09/30/2016

Portfolio at a Glance

	This Period	Year-to-Date
Beginning Account Value	\$219,965.65	\$210,363.29
Dividends, Interest and Other Income	737.46	5,486.65
Fees	0.00	-3,050.32
Net Change in Portfolio	244.98	8,148.47
Ending Account Value	\$220,948.09	\$220,948.09
Estimated Annual Income	\$7,797.87	

Asset Summary

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and Bank Deposits ¹	4,079.81	2,466.96	3,039.77	1%
Mutual Funds	206,283.48	217,498.69	217,908.32	99%
Account Total	\$210,363.29	\$219,965.65	\$220,948.09	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.



Additional Information

Description	This Period	Year-to-Date
Securities Bought and Sold	-\$164.65	-\$3,476.37

Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized
Short-Term Gain/Loss	0.00	2.80	2,524.51
Long-Term Gain/Loss	0.00	-10,909.41	-558.00
Net Gain/Loss	0.00	-10,906.61	1,966.51

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	
CHAATANOOGA	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:

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				
Activity Ending: 09/30/16				
09/01/16	Opening Balance		2,466.96	2,466.96
09/02/16	Deposit	DEPOSIT	227.29	2,694.25
09/15/16	Deposit	INTEREST CREDITED	0.31	2,694.56
09/16/16		APY 0.14%		
		Umpqua Bank		2,694.56





BENJAMIN F. EDWARDS & CO.
 INVESTMENTS for GENERATIONS
 One North Brentwood Blvd., Suite 850
 Saint Louis, MO 63103 314-726-1600

Statement Period: 09/01/2016 - 09/30/2016

FDIC Insured Bank Deposits (continued)

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits (continued)				
DEUTSCHE BANK INS DEPOSIT E (continued)				
09/20/16	Deposit	M/O 09/16 \$2694.56 DEPOSIT	249.22	2,943.78
09/30/16	Closing Balance			\$2,943.78
Total FDIC Insured Bank Deposits				
				\$2,943.78

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.

Portfolio Holdings

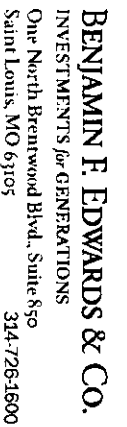
Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 1.00% of Portfolio									
Cash Balance									
				0.00	95.99				
FDIC Insured Bank Deposits									
DEUTSCHE BANK INS DEPOSIT E									
09/01/16	2,943.780	N/A	09/30/16	2,466.96	2,943.78	0.18	3.75	N/A	N/A
Total FDIC Insured Bank Deposits				\$2,466.96	\$2,943.78	\$0.18	\$3.75		
Total Cash, Money Funds, and Bank Deposits				\$2,466.96	\$3,039.77	\$0.18	\$3.75		
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									
Security Identifier: ANCI9 CUSIP: 03463K406									
Open End Fund									
Dividend Option: Reinvest; Capital Gains Option: Reinvest									
Multiple Y									
	Total Covered	12.0830	32,913.49	11.2000	30,507.50	-2,405.99		2,268.06	7.43%
	2,723.884								



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			Security Identifier: BAICX CUSIP: 09256H351					
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple Y	Total Covered	10.9900	20,162.84	10.7500	19,722.27	-440.57	899.10	4.55%
1,834,630								
DODGE & COX GLOBAL STOCK FUND			Security Identifier: DODWX CUSIP: 256206202					
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple Y	Total Covered	11.9740	16,302.41	11.4400	15,575.54	-726.87	245.06	1.57%
1,361,498								
FIDELITY FLOATING RATE HIGH INCOME FUND			Security Identifier: FFRHX CUSIP: 315916783					
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Reinvest								
05/10/16	1,927.195	9.3400	18,000.00	9.5600	18,423.98	423.98	752.23	4.08%
FIRST EAGLE GLOBAL FUND CLASS I			Security Identifier: SGILX CUSIP: 32008F606					
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple Y	Total Covered	53.3380	16,158.63	57.3300	17,368.01	1,209.38	63.01	0.36%
302,948								
FIRST EAGLE GLOBAL INCOME BUILDER FUND CLASS A			Security Identifier: FEBAX CUSIP: 32008F697					
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple Y	Total Covered	10.6410	15,210.05	11.1200	15,894.77	684.72	498.42	3.13%
1,429,386								
HARBOR BOND FUND INSTITUTIONAL CLASS			Security Identifier: HABDX CUSIP: 411511108					
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Reinvest								
05/10/16	1,533.220	11.7400	18,000.00	11.9300	18,291.31	291.31	741.14	4.05%
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 Y	Total Covered	17.6990	22,393.29	19.1700	24,254.32	1,861.03	193.70	0.79%
1,265,223								





Statement Period: 09/01/2016 - 09/30/2016

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								
Open End Fund			Security Identifier: PONDIX CUSIP: 72201F458					
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple Y	Total Covered	12.4350	21,301.10	12.0600	20,659.23	-641.87	1,071.04	5.18%
	1,713.037							
VANGUARD WELLESLEY INCOME FUND								
INVESTOR SHARES								
Open End Fund			Security Identifier: VWINX CUSIP: 921938106					
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple Y	Total Covered	24.9280	35,500.00	26.1300	37,211.39	1,711.39	1,062.36	2.85%
	1,424.087							
Total Mutual Funds			\$215,941.81		\$217,908.32	\$1,966.51	\$7,794.12	
Total Portfolio Holdings								
			Cost Basis		Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
			\$218,981.58		\$220,948.09	\$1,966.51	\$0.00	\$7,797.87

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.

^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.perishing.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, Perishing 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 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

Perishing may execute foreign currency transactions as principal for your account. Perishing 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. Perishing'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 Perishing 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	-164.65	-164.65	0.00	-72,795.52	-72,795.52
Securities Sold	0.00	0.00	0.00	69,319.15	0.00	69,319.15
Total Securities	\$0.00	-\$164.65	-\$164.65	\$69,319.15	-\$72,795.52	-\$3,476.37
Dividends and Interest	\$737.46	\$0.00	\$737.46	\$5,486.65	\$0.00	\$5,486.65
Fees	\$0.00	\$0.00	\$0.00	\$0.00	-\$3,050.32	-\$3,050.32
FDIC Insured Bank Deposits	\$0.00	-\$476.82	-\$476.82	\$5,750.73	-\$4,705.45	\$1,045.28
Totals	\$737.46	-\$641.47	\$95.99	\$80,556.53	-\$80,551.29	\$5.24





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

Transactions in Date Sequence

Statement Period: 09/01/2016 - 09/30/2016

Process/ Settlement	Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
	09/01/16	CASH DIVIDEND RECEIVED	ANGEL OAK MULTI STRATEGY INCOME FUND CLASS I				164.65	USD
	09/01/16	REINVEST CASH INCOME	ANGEL OAK MULTI STRATEGY INCOME FUND CLASS I	14.740			-164.65	USD
	09/01/16	CASH DIVIDEND RECEIVED	BLACKROCK MULTI-ASSET INCOME PORTFOLIO FD				74.60	USD
	09/01/16	CASH DIVIDEND RECEIVED	FIDELITY FLOATING RATE HIGH INCOME FUND FOR				63.37	USD
	09/01/16	CASH DIVIDEND RECEIVED	PIMCO INCOME FUND CLASS D FOR ACCRUAL				89.32	USD
	09/02/16	FDIC INSURED BANK DEPOSIT	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-227.29	USD
	09/15/16	FDIC INSURED BANK DEPOSIT	DEUTSCHE BANK INS INTEREST REINVESTED				-0.31	USD
	09/15/16	FDIC INSURED BANK DEPOSIT	DEUTSCHE BANK INS INTEREST CREDITED				0.31	USD
	09/19/16	CASH DIVIDEND RECEIVED	VANGUARD WELLESLEY INCOME FUND INVESTOR				249.22	USD
	09/20/16	FDIC INSURED BANK DEPOSIT	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-249.22	USD
	09/30/16	CASH DIVIDEND RECEIVED	HARBOR BOND FUND INSTITUTIONAL CLASS				95.99	USD
Total Value of Transactions							\$0.00	USD

The price and quantity displayed may have been rounded.



Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Other Dividends	737.15	0.00	5,482.90	0.00
Interest Income				
FDIC Insured Bank Deposits	0.31	0.00	3.75	0.00
Total Dividends, Interest, Income and Expenses	\$737.46	\$0.00	\$5,486.65	\$0.00

Messages

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

Pershing's June Statement of Financial Condition is now available. On June 30, 2016, Pershing's net capital of \$2.171 billion was 12.59% of aggregate debit balances and exceeded the minimum requirements by \$1.83 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, 2016, Pershing's net capital of \$2.227 billion was 13.17% of aggregate debit balances and exceeded the minimum requirement by \$1.89 billion.

A copy of the June 30, 2016, Statement of Financial Condition is available at pershing.com/statement_of_financial_condition.html. You may also request a free, printed copy by calling (888) 860-8510 or (201) 413-4200, option #5.

Although a money market mutual fund seeks to preserve the value of your investment at \$1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information. Pursuant to SEC Rule 10b-10(b)(1) confirmations are not sent for purchases into money market mutual funds processed on the sweep platform.

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.

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.

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

Messages (continued)

Statement Period: 09/01/2016 - 09/30/2016

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.

Positions identified on your statements as "hard-to-value" may show a "fair market value" amount for IRS purposes. Because hard-to-value assets are not readily tradable, and because there are multiple ways that "value" may be ascertained by issuers and valuation services, and because the value shown is only a point-in-time assessment, you should not expect that the fair market value for hard-to-value assets reflects the amount you would actually receive in the event of a sale.

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 or you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial institution's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/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 07309, (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.



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.**



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 NON-TAXABLE 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 COMINGLING 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.

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

TERMS AND CONDITIONS

- PERSHING MAY TRADE FOR ITS OWN ACCOUNT AS A MARKET MAKER, SPECIALIST, ODD LOT DEALER, BLOCK POSITIONER, ARBITRAGER 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.





BENJAMIN F. EDWARDS & CO.
 INVESTMENTS for GENERATIONS
 One North Brentwood Blvd., Suite 850
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CHARLES J FLEISCHMANN
 BRENDA M FLEISCHMANN JT TEN
 8714 RAMBLING ROSE DR
 OOLTOWAH TN 37363 - 7118

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

Account Number: EPP-011695
 Statement Period: 10/01/2016 - 10/31/2016

Portfolio at a Glance

	This Period	Year-to-Date
Beginning Account Value	\$220,948.09	\$210,363.29
Dividends, Interest and Other Income	486.07	5,972.72
Fees	-1,077.32	-4,127.64
Net Change in Portfolio	-1,400.27	6,748.20
Ending Account Value	\$218,956.57	\$218,956.57
Estimated Annual Income	\$7,779.32	

Asset Summary

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and Bank Deposits ¹	4,079.81	3,039.77	2,283.82	1%
Mutual Funds	206,283.48	217,908.32	216,672.75	99%
Account Total	\$210,363.29	\$220,948.09	\$218,956.57	100%

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



Additional Information

Description	This Period	Year-to-Date
Securities Bought and Sold	-\$164.70	-\$3,641.07

Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized
Short-Term Gain/Loss	0.00	2.80	2,027.31
Long-Term Gain/Loss	0.00	-10,909.41	-1,461.07
Net Gain/Loss	0.00	-10,906.61	566.24

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

Client Service Information

Your Financial Consultant: C90	Contact Information
WARD PETTY 345 FRAZIER SUITE 205 CHATTANOOGA TN 37405-4121	Telephone Number: (423) 668-5411 Fax Number: (423) 668-5412

Your Account Information

Investment Objective

Investment Objective: CONSERVATIVE INCOME
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				
Activity Ending: 10/31/16				
10/01/16	Opening Balance		2,943.78	2,943.78
10/03/16	Deposit	DEPOSIT	95.99	3,039.77
10/04/16	Deposit	DEPOSIT	321.06	3,360.83
10/07/16	Withdrawal	WITHDRAWAL	-1,077.32	2,283.51
10/14/16	Deposit	INTEREST CREDITED	0.31	2,283.82
		APY 0.14%		





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Statement Period: 10/01/2016 - 10/31/2016

FDIC Insured Bank Deposits (continued)

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits (continued)				
10/17/16	DEUTSCHE BANK INS DEPOSIT E (continued)	Barclays Bank Delaware A/O 10/17 \$2,283.82		2,283.82
10/31/16	Closing Balance			\$2,283.82
Total FDIC Insured Bank Deposits				\$2,283.82

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				95.99	0.00				
FDIC Insured Bank Deposits									
DEUTSCHE BANK INS DEPOSIT E	2,283.820	N/A	10/31/16	2,943.78	2,283.82	0.13	4.06	N/A	N/A
Total FDIC Insured Bank Deposits				\$2,943.78	\$2,283.82	\$0.13	\$4.06		
Total Cash, Money Funds, and Bank Deposits				\$3,039.77	\$2,283.82	\$0.13	\$4.06		

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								
Multiple *	Total Covered	12,0790	33,078.19	11,2300	30,754.35	-2,323.84	2,267.77	7.37%
	2,738.589							



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								
			Security Identifier: BAICX CUSIP: 09256H351					
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple Y	Total Covered	10.9900	20,162.84	10.6600	19,557.16	-605.68	886.51	4.53%
	1,834.630							
DODGE & COX GLOBAL STOCK FUND								
			Security Identifier: DODWX CUSIP: 256206202					
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple Y	Total Covered	11.9740	16,302.41	11.5300	15,698.07	-604.34	245.06	1.56%
	1,361.498							
FIDELITY FLOATING RATE HIGH INCOME FUND								
			Security Identifier: FFRHX CUSIP: 315916783					
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Reinvest								
05/10/16	1,927.195	9.3400	18,000.00	9.5800	18,462.53	462.53	753.30	4.08%
FIRST EAGLE GLOBAL FUND CLASS I								
			Security Identifier: SGIX CUSIP: 3208F606					
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple Y	Total Covered	53.3380	16,158.53	56.7000	17,177.15	1,018.52	63.01	0.36%
	302.948							
FIRST EAGLE GLOBAL INCOME BUILDER FUND CLASS A								
			Security Identifier: FEBAX CUSIP: 3208F697					
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple Y	Total Covered	10.6410	15,210.05	10.9900	15,708.95	498.90	490.85	3.12%
	1,429.386							
HARBOR BOND FUND INSTITUTIONAL CLASS								
			Security Identifier: HBDX CUSIP: 411511108					
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Reinvest								
05/10/16	1,533.220	11.7400	18,000.00	11.8800	18,214.65	214.65	741.14	4.06%
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 Y	Total Covered	17.6990	22,393.29	18.7200	23,684.97	1,291.68	193.70	0.81%
	1,265.223							





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Portfolio Holdings (continued)

Statement Period: 10/01/2016 - 10/31/2016

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								
Open End Fund			Security Identifier: POND					
Dividend Option: Cash; Capital Gains Option: Reinvest			CUSIP: 72201F458					
Multiple ^Y	Total Covered	12.4350	21,301.10	12.0600	20,659.23	-641.87	1,071.56	5.18%
	Multiple ^Y	1,713.037						
VANGUARD WELLESLEY INCOME FUND								
INVESTOR SHARES			Security Identifier: VWINX					
Open End Fund			CUSIP: 921938106					
Dividend Option: Cash; Capital Gains Option: Reinvest								
Multiple ^Y	Total Covered	24.9280	35,500.00	25.8100	36,755.69	1,255.69	1,062.36	2.89%
	Multiple ^Y	1,424.087						
Total Mutual Funds			\$216,106.51		\$216,672.75	\$566.24	\$7,775.26	

Total Portfolio Holdings

Cost Basis	\$218,390.33	Market Value	\$218,956.57	Unrealized Gain/Loss	\$566.24	Accrued Interest	\$0.00	Estimated Annual Income	\$7,779.32

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.

^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 depositaries) 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	-164.70	-164.70	0.00	-72,960.22	-72,960.22
Securities Sold	0.00	0.00	0.00	69,319.15	0.00	69,319.15
Total Securities	\$0.00	-\$164.70	-\$164.70	\$69,319.15	-\$72,960.22	-\$3,641.07
Dividends and Interest	\$486.07	\$0.00	\$486.07	\$5,972.72	\$0.00	\$5,972.72
Fees	\$0.00	-\$1,077.32	-\$1,077.32	\$0.00	-\$4,127.64	-\$4,127.64
FDIC Insured Bank Deposits	\$1,077.32	-\$417.36	\$659.96	\$6,828.05	-\$5,122.81	\$1,705.24
Totals	\$1,563.39	-\$1,559.38	-\$95.99	\$82,119.92	-\$82,210.67	-\$90.75





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Transactions in Date Sequence

Statement Period: 10/01/2016 - 10/31/2016

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
10/03/16	FDIC INSURED BANK DEPOSIT USD9999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-95.99	USD
10/03/16	CASH DIVIDEND RECEIVED ANGIX	ANGEL OAK MULTI STRATEGY INCOME FUND CLASS I FOR ACCRUAL PERIOD ENDING 09/30/16				164.70	USD
10/03/16	REINVEST CASH INCOME ANGIX	ANGEL OAK MULTI STRATEGY INCOME FUND CLASS I SHRS PURCH. AT \$11.20000 FOR ACCRUAL PERIOD ENDING 09/30/16	14.705			-164.70	USD
10/03/16	CASH DIVIDEND RECEIVED BAICX	BLACKROCK MULTI-ASSET INCOME PORTFOLIO FD CL A FOR ACCRUAL PERIOD ENDING 09/30/16				67.08	USD
10/03/16	CASH DIVIDEND RECEIVED FFRIKX	FIDELITY FLOATING RATE HIGH INCOME FUND FOR ACCRUAL PERIOD ENDING 09/30/16				59.25	USD
10/03/16	CASH DIVIDEND RECEIVED FEBAX	FIRST EAGLE GLOBAL INCOME BUILDER FUND CLASS A FOR ACCRUAL PERIOD ENDING 09/30/16				105.39	USD
10/03/16	CASH DIVIDEND RECEIVED PONDIX	PIMCO INCOME FUND CLASS D FOR ACCRUAL PERIOD ENDING 09/30/16				89.34	USD
10/04/16	FDIC INSURED BANK DEPOSIT USD9999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-321.06	USD
10/07/16	ASSET BASED FEE USD9999997	Advisory Fee For: Q4-2016 Total Asset Value \$220,948.09 For Account EPP011695				-552.37	USD
10/07/16	ASSET BASED FEE USD9999997	Advisory Fee For: Q4-2016 Total Asset Value \$93,323.77 For Account ETF005005				-524.95	USD
10/07/16	FDIC INSURED BANK WITHDRAWAL USD9999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				1,077.32	USD
10/14/16	FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 2508990041	DEUTSCHE BANK INS INTEREST REINVESTED				-0.31	USD
10/14/16	FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 2508990041	DEUTSCHE BANK INS INTEREST CREDITED				0.31	USD
Total Value of Transactions						\$0.00	USD

The price and quantity displayed may have been rounded.



Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Other Dividends	485.76	0.00	5,968.66	0.00
Interest Income				
FDIC Insured Bank Deposits	0.31	0.00	4.06	0.00
Total Dividends, Interest, Income and Expenses	\$486.07	\$0.00	\$5,972.72	\$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. Pursuant to SEC Rule 10b-10(b)(1) confirmations are not sent for purchases into money market mutual funds processed on the sweep platform.

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.

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.

Positions identified on your statements as "hard-to-value" may show a "fair market value" amount for IRS purposes. Because hard-to-value assets are not readily tradeable, and because there are multiple ways that "value" may be ascertained by issuers and valuation services, and because the value shown is only a point-in-time assessment, you should not expect that the fair market value for hard-to-value assets reflects the amount you would actually receive in the event of a sale.





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Statement Period: 10/01/2016 - 10/31/2016

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 institution's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC*). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/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.**





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

CHARLES J FLEISCHMANN
BRENDA M FLEISCHMANN JT TEN
8714 RAMBLING ROSE DR
OOLTEWAH TN 37363-7118

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

Account Number: EPP-011695
Statement Period: 11/01/2016 - 11/30/2016

Portfolio at a Glance

	This Period	Year-to-Date
Beginning Account Value	\$218,956.57	\$210,363.29
Dividends, Interest and Other Income	390.83	6,363.55
Fees	0.00	-4,127.64
Net Change in Portfolio	-582.54	6,165.66
Ending Account Value	\$218,764.86	\$218,764.86
Estimated Annual Income	\$7,776.00	

Asset Summary

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and Bank Deposits ¹	4,079.81	2,283.82	2,497.24	1%
Mutual Funds	206,283.48	216,672.75	216,267.62	99%
Account Total	\$210,363.29	\$218,956.57	\$218,764.86	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.



Additional Information

Description	This Period	Year-to-Date
Securities Bought and Sold	-\$177.41	-\$3,818.48

Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized
Short-Term Gain/Loss	0.00	2.80	1,302.82
Long-Term Gain/Loss	0.00	-10,909.41	-1,319.12
Net Gain/Loss	0.00	-10,906.61	-16.30

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: CONSERVATIVE INCOME
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				
Activity Ending: 11/30/16				
11/01/16	Opening Balance		2,283.82	2,283.82
11/02/16	Deposit	DEPOSIT	213.15	2,496.97
11/15/16	Deposit	INTEREST CREDITED	0.27	2,497.24
		APY 0.14%		





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Statement Period: 11/01/2016 - 11/30/2016

FDIC Insured Bank Deposits (continued)

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits (continued)				
11/16/16	DEUTSCHE BANK INS DEPOSIT E (continued)	Barclays Bank Delaware A/O 11/16 \$2497.24		2,497.24
11/30/16	Closing Balance			\$2,497.24

Total FDIC Insured Bank Deposits

\$2,497.24

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

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 1.00% of Portfolio									
FDIC Insured Bank Deposits									
DEUTSCHE BANK INS DEPOSIT E									
11/01/16	2,497.240	N/A	11/30/16	2,283.82	2,497.24	0.14	4.33	N/A	N/A
Total FDIC Insured Bank Deposits				\$2,283.82	\$2,497.24	\$0.14	\$4.33		
Total Cash, Money Funds, and Bank Deposits				\$2,283.82	\$2,497.24	\$0.14	\$4.33		

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income Yield
Mutual Funds 99.00% of Portfolio							
ANGEL OAK MULTI STRATEGY INCOME FUND CLASS I			Security Identifier: ANCIK				
Open End Fund			CUSIP: 03463K406				
Dividend Option: Cash; Capital Gains Option: Cash							
Multiple Y	Total Covered	12.0740	33,255.60	11.1900	30,821.59	-2,434.01	2.273.36 7.37%
	2,754.387						



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			Security Identifier: BAICX CUSIP: 09256H351					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple Y	Total Covered 1,834,630	10.9900	20,162.84	10.5900	19,428.73	-734.11	876.80	4.51%
DODGE & COX GLOBAL STOCK FUND								
Open End Fund			Security Identifier: DODWX CUSIP: 256206202					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple Y	Total Covered 1,361,498	11.9740	16,302.41	12.0300	16,378.82	76.41	245.06	1.49%
FIDELITY FLOATING RATE HIGH INCOME FUND								
Open End Fund			Security Identifier: FFRHX CUSIP: 315916783					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple Y	Total Covered 302,948	53.3380	16,158.63	56.7800	17,201.39	1,042.76	63.01	0.36%
FIRST EAGLE GLOBAL INCOME BUILDER FUND CLASS A								
Open End Fund			Security Identifier: FEBAX CUSIP: 32008F697					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple Y	Total Covered 1,429,386	10.6410	15,210.05	10.8600	15,523.13	313.08	490.85	3.16%
HARBOR BOND FUND INSTITUTIONAL CLASS								
Open End Fund			Security Identifier: HABDX CUSIP: 411511108					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple Y	Total Covered 1,533,220	11.7400	18,000.00	11.5800	17,754.69	-245.31	741.14	4.17%
LOOMIS SAYLES GLOBAL EQUITY AND INCOME FD CLASS A								
Open End Fund			Security Identifier: LGMAX CUSIP: 46602Q107					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple Y	Total Covered 1,265,223	17.6990	22,393.29	18.7100	23,672.32	1,279.03	193.70	0.81%





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Portfolio Holdings (continued)

Statement Period: 11/01/2016 - 11/30/2016

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								
Open End Fund			Security Identifier: POND					
Dividend Option: Cash; Capital Gains Option: Cash			CUSIP: 72201F458					
Multiple ^y	Total Covered	12.4350	21,301.10	11.9900	20,539.31	-761.79	1,072.07	5.21%
	1,713,037							
VANGUARD WELLESLEY INCOME FUND								
INVESTOR SHARES			Security Identifier: VWIINX					
Open End Fund			CUSIP: 921938106					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple ^y	Total Covered	24.9280	35,500.00	25.6200	36,485.11	985.11	1,062.36	2.91%
	1,424,087							
Total Mutual Funds			\$216,283.92		\$216,267.62	-\$16.30	\$7,771.67	
Total Portfolio Holdings								
			Cost Basis		Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
			\$218,781.16		\$218,764.86	-\$16.30	\$0.00	\$7,776.00

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.

^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 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 depositaries) 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	-177.41	-177.41	0.00	-73,137.63	-73,137.63
Securities Sold	0.00	0.00	0.00	69,319.15	0.00	69,319.15
Total Securities	\$0.00	-\$177.41	-\$177.41	\$69,319.15	-\$73,137.63	-\$3,818.48
Dividends and Interest	\$390.83	\$0.00	\$390.83	\$6,363.55	\$0.00	\$6,363.55
Fees	\$0.00	\$0.00	\$0.00	\$0.00	-\$4,127.64	-\$4,127.64
FDIC Insured Bank Deposits	\$0.00	-\$213.42	-\$213.42	\$6,828.05	-\$5,336.23	\$1,491.82
Totals	\$390.83	-\$390.83	\$0.00	\$82,510.75	-\$82,601.50	-\$90.75





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

Transactions in Date Sequence

Statement Period: 11/01/2016 - 11/30/2016

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
11/01/16	CASH DIVIDEND RECEIVED ANGIX	ANGEL OAK MULTI STRATEGY INCOME FUND CLASS I FOR ACCRUAL PERIOD ENDING 10/31/16				177.41	USD
11/01/16	REINVEST CASH INCOME ANGIX	ANGEL OAK MULTI STRATEGY INCOME FUND CLASS I SHRS PURCH. AT \$11.23000 FOR ACCRUAL PERIOD ENDING 10/31/16	15.798			-177.41	USD
11/01/16	CASH DIVIDEND RECEIVED BAICX	BLACKROCK MULTI-ASSET INCOME PORTFOLIO FD CL A FOR ACCRUAL PERIOD ENDING 10/31/16				62.47	USD
11/01/16	CASH DIVIDEND RECEIVED FFRHX	FIDELITY FLOATING RATE HIGH INCOME FUND FOR ACCRUAL PERIOD ENDING 10/31/16				61.32	USD
11/01/16	CASH DIVIDEND RECEIVED PONDY	PIMCO INCOME FUND CLASS D FOR ACCRUAL PERIOD ENDING 10/31/16				89.36	USD
11/02/16	FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-213.15	USD
11/15/16	FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250990041	DEUTSCHE BANK INS INTEREST REINVESTED				-0.27	USD
11/15/16	FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041	DEUTSCHE BANK INS INTEREST CREDITED				0.27	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	390.56	0.00	6,359.22	0.00
Interest Income				
FDIC Insured Bank Deposits	0.27	0.00	4.33	0.00
Total Dividends, Interest, Income and Expenses	\$390.83	\$0.00	\$6,363.55	\$0.00



Messages

Please note the following information for Pershing's 2016 IRS Form 1099 (B, DIV, INT, OID and MISC): Your form 1099 will be delivered as early as possible, beginning January 31, 2017. By February 15, 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 15, 2017.

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. Pursuant to SEC Rule 10b-10(b)(1) confirmations are not sent for purchases into money market mutual funds processed on the sweep platform.

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

Go Paperless!

If you currently have online access to your accounts through 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.

Positions identified on your statements as "hard-to-value" may show a "fair market value" amount for IRS purposes. Because hard-to-value assets are not readily tradeable, and because there are multiple ways that "value" may be ascertained by issuers and valuation services, and because the value shown is only a point-in-time assessment, you should not expect that the fair market value for hard-to-value assets reflects the amount you would actually receive in the event of a sale.





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Statement Period: 11/01/2016 - 11/30/2016

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 institution's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC*). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/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.
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- 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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8714 RAMBLING ROSE DR
OOLTEWAH TN 37363-7118

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

Account Number: EPP-011695
Statement Period: 12/01/2016 - 12/31/2016

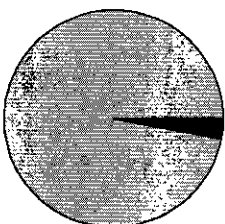
Portfolio at a Glance

	This Period	Year-to-Date
Beginning Account Value	\$218,764.86	\$210,363.29
Dividends, Interest and Other Income	3,344.27	9,707.82
Fees	0.00	-4,127.64
Net Change in Portfolio	-1,197.47	4,968.19
Ending Account Value	\$220,911.66	\$220,911.66
Estimated Annual Income	\$5,998.77	

Asset Summary

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and Bank Deposits ¹	4,079.81	2,497.24	6,635.56	3%
Mutual Funds	206,283.48	216,267.62	214,276.10	97%
Account Total (Pie Chart)	\$210,363.29	\$218,764.86	\$220,911.66	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.



Additional Information

Description	This Period	Year-to-Date
Securities Bought and Sold	\$794.05	-\$3,024.43

Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized
Short-Term Gain/Loss	-0.30	2.50	627.57
Long-Term Gain/Loss	-2,461.25	-13,370.66	620.21
Net Gain/Loss	-2,461.55	-13,368.16	1,247.78

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: CONSERVATIVE INCOME

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				
Activity Ending: 12/30/16				
12/01/16	Opening Balance		2,497.24	2,497.24
12/02/16	Deposit	DEPOSIT	410.50	2,907.74
12/15/16	Deposit	INTEREST CREDITED	0.31	2,908.05
		APY 0.15%		
12/16/16	Deposit	DEPOSIT	818.87	3,726.92
		Barclays Bank Delaware		
		A/O 12/16 \$3726.92		
12/21/16	Deposit	DEPOSIT	476.16	4,203.08





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FDIC Insured Bank Deposits (continued)

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits (continued)				
12/23/16	Deposit	DEPOSIT	1,258.32	5,461.40
12/27/16	Deposit	DEPOSIT	171.47	5,632.87
12/28/16	Deposit	DEPOSIT	704.35	6,337.22
12/29/16	Deposit	DEPOSIT	298.34	6,635.56
12/30/16	Closing Balance			\$6,635.56

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

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 3.00% of Portfolio									
FDIC Insured Bank Deposits									
DEUTSCHE BANK INS DEPOSIT E									
12/01/16	6,635.560	N/A	12/30/16	2,497.24	6,635.56	0.40	4.64	N/A	N/A
Total FDIC Insured Bank Deposits				\$2,497.24	\$6,635.56	\$0.40	\$4.64		
Total Cash, Money Funds, and Bank Deposits				\$2,497.24	\$6,635.56	\$0.40	\$4.64		
Mutual Funds 97.00% of Portfolio									
BLACKROCK MULTI-ASSET INCOME PORTFOLIO FD CL A				Security Identifier: BAICX CUSIP: 09256H351					
Open End Fund									
Dividend Option: Cash; Capital Gains Option: Cash									
Multiple Y	Total Covered	10.9900	20,162.84	10.6600	19,557.16	-605.68		868.96	4.44%
	1,834,630								



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 GLOBAL STOCK FUND								
Open End Fund			Security Identifier: DODWX CUSIP: 256206202					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple Y	1,361.498	11.9740	16,302.41	11.9100	16,215.44	-86.97	245.06	1.51%
Total Covered								
FIDELITY FLOATING RATE HIGH INCOME FUND								
Open End Fund			Security Identifier: FFRHX CUSIP: 315916783					
Dividend Option: Cash; Capital Gains Option: Cash								
05/10/16	1,927.195	9.3400	18,000.00	9.6400	18,578.16	578.16	751.51	4.04%
FIRST EAGLE GLOBAL FUND CLASS I								
Open End Fund			Security Identifier: SGHIX CUSIP: 32008F606					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple Y	302.948	53.3380	16,158.63	54.4900	16,507.64	349.01	105.72	0.64%
Total Covered								
FIRST EAGLE GLOBAL INCOME BUILDER FUND CLASS A								
Open End Fund			Security Identifier: FEBAX CUSIP: 32008F697					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple Y	1,429.386	10.6410	15,210.05	11.0200	15,751.83	541.78	490.85	3.11%
Total Covered								
HARBOR BOND FUND INSTITUTIONAL CLASS								
Open End Fund			Security Identifier: HABDX CUSIP: 411511108					
Dividend Option: Cash; Capital Gains Option: Cash								
05/10/16	1,533.220	11.7400	18,000.00	11.3400	17,386.71	-613.29	508.29	2.92%
LOOMIS SAYLES GLOBAL EQUITY AND INCOME FD CLASS A								
Open End Fund			Security Identifier: LGMAX CUSIP: 46602Q107					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple Y	1,265.223	17.6990	22,393.29	18.5400	23,457.23	1,063.94	298.33	1.27%
Total Covered								
PIMCO INCOME FUND CLASS D								
Open End Fund			Security Identifier: PONDX CUSIP: 72201F458					
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple Y	1,713.037	12.4350	21,301.10	12.0600	20,659.23	-641.87	1,072.59	5.19%
Total Covered								
T ROWE PRICE BALANCED								
Open End Fund			Security Identifier: RPBAX CUSIP: 77954G108					
Dividend Option: Cash; Capital Gains Option: Reinvest								





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Portfolio Holdings (continued)

Statement Period: 12/01/2016 - 12/31/2016

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 BALANCED (continued)								
12/21/16	1,359.927	22.0600	30,000.00	21.9800	29,891.20	-108.80	584.76	1.95%
VANGUARD WELLESLEY INCOME FUND								
INVESTOR SHARES								
Open End Fund								
Dividend Option: Cash; Capital Gains Option: Cash								
Multiple *	Total Covered	24,9280	35,500.00	25.4700	36,271.50	771.50	1,068.06	2.94%
	1,424,087							
Total Mutual Funds			\$213,028.32		\$214,276.10	\$1,247.78	\$5,994.13	
Total Portfolio Holdings								
			Cost Basis		Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
			\$219,663.88		\$220,911.66	\$1,247.78	\$0.00	\$5,998.77

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.



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 depositors) 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

Description	Date Disposed	Date Acquired	Designation	Disposition Method / Transaction	Quantity	Proceeds	Cost Basis	Realized Gain/Loss
Short Term								
ANGEL OAK MULTI STRA E FUND CLASS I	12/21/16	12/30/15	Covered	First In First Out / SELL	33.673	376.46	386.90	-10.44
Security Identifier: 03463K406	12/21/16	01/29/16	Covered	First In First Out / SELL	13.059	146.00	147.17	-1.17
	12/21/16	02/29/16	Covered	First In First Out / SELL	14.257	159.39	155.54	3.85
	12/21/16	03/31/16	Covered	First In First Out / SELL	14.775	165.18	162.97	2.21
	12/21/16	04/29/16	Covered	First In First Out / SELL	15.337	171.47	169.93	1.54





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Statement Period: 12/01/2016 - 12/31/2016

Schedule of Realized Gains and Losses Year-to-Date (continued)

Description	Date Disposed	Date Acquired	Designation	Disposition Method / Transaction	Quantity	Proceeds	Cost Basis	Realized Gain/Loss
Short Term (continued)								
ANGEL OAK MULTI STRA (continued)	12/21/16	05/31/16	Covered	First In First Out / SELL	15.688	175.39	173.19	2.20
	12/21/16	06/30/16	Covered	First In First Out / SELL	14.401	161.00	158.70	2.30
	12/21/16	07/29/16	Covered	First In First Out / SELL	14.626	163.52	163.37	0.15
	12/21/16	08/31/16	Covered	First In First Out / SELL	14.740	164.79	164.65	0.14
	12/21/16	09/30/16	Covered	First In First Out / SELL	14.705	164.40	164.70	-0.30
	12/21/16	10/31/16	Covered	First In First Out / SELL	15.798	176.63	177.41	-0.78
Total					181.039	2,024.23	2,024.53	-0.30
LORD ABBETT MULTIAS FUND CLASS A Security Identifier: 543916662	05/10/16	12/22/15	Covered	First In First Out / SELL	1.666	22.69	22.56	0.13
	05/10/16	12/22/15	Covered	First In First Out / SELL	33.218	452.44	449.77	2.67
Total					34.884	475.13	472.33	2.80
Total Short Term						2,499.36	2,496.86	2.50
Long Term								
ANGEL OAK MULTI STRA E FUND CLASS I Security Identifier: 03463K406	12/21/16	03/19/15	Covered	First In First Out / SELL	2,052.545	22,947.46	25,000.00	-2,052.54
	12/21/16	03/31/15	Covered	First In First Out / SELL	9.483	106.02	114.94	-8.92
	12/21/16	04/30/15	Covered	First In First Out / SELL	8.849	98.83	107.43	-8.50
	12/21/16	05/29/15	Covered	First In First Out / SELL	9.787	109.42	119.11	-9.69



Schedule of Realized Gains and Losses Year-to-Date (continued)

Description	Date Disposed	Date Acquired	Designation	Disposition Method / Transaction	Quantity	Proceeds	Cost Basis	Realized Gain/Loss
Long Term (continued)								
ANGEL OAK MULTI STRA (continued)	12/21/16	06/30/15	Covered	First In First Out / SELL	9.732	108.80	117.56	-8.76
	12/21/16	07/31/15	Covered	First In First Out / SELL	12.056	134.79	145.28	-10.49
	12/21/16	08/31/15	Covered	First In First Out / SELL	10.948	122.40	130.83	-8.43
	12/21/16	09/22/15	Covered	First In First Out / SELL	417.711	4,670.01	5,000.00	-329.99
	12/21/16	09/30/15	Covered	First In First Out / SELL	13.941	155.86	164.64	-8.78
	12/21/16	10/30/15	Covered	First In First Out / SELL	14.633	163.60	171.79	-8.19
	12/21/16	11/30/15	Covered	First In First Out / SELL	13.643	152.53	159.49	-6.96
Total					2,573.328	28,769.82	31,231.07	-2,461.25
THE HARTFORD FLOATING INCOME FUND CLASS A	05/10/16	02/08/13	Covered	First In First Out / SELL	1,888.574	17,865.91	19,826.26	-1,960.35
Security Identifier: 41664M177	05/10/16	12/16/13	Covered	First In First Out / SELL	3.943	37.30	41.85	-4.55
	05/10/16	12/16/13	Covered	First In First Out / SELL	1.465	13.86	15.56	-1.70
	05/10/16	12/15/14	Covered	First In First Out / SELL	15.945	150.84	158.54	-7.70
	05/10/16	12/15/14	Covered	First In First Out / SELL	11.818	111.80	117.50	-5.70
Total					1,921.745	18,179.71	20,159.71	-1,980.00
LORD ABBETT MULTI-AS FUND CLASS A	05/10/16	01/22/14	Covered	First In First Out / SELL	1,281.230	17,450.35	20,000.00	-2,549.65
Security Identifier: 543916662	05/10/16	12/23/14	Covered	First In First Out / SELL	2.694	36.69	40.49	-3.80
	05/10/16	12/23/14	Covered	First In First Out / SELL	27.730	377.68	416.78	-39.10
Total					1,311.654	17,864.72	20,457.27	-2,592.55





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Schedule of Realized Gains and Losses Year-to-Date (continued)

Description	Date Disposed	Date Acquired	Designation	Disposition Method / Transaction	Quantity	Proceeds	Cost Basis	Realized Gain/Loss
Long Term (continued)								
NUEVEN SYNPHONY CRED NTIES FUND CLASS A	02/23/16	02/08/13	Covered	First In First Out / SELL	1,123.596	19,561.80	25,000.00	-5,438.20
Security Identifier: 67066D754	02/23/16	12/16/13	Covered	First In First Out / SELL	4.481	78.01	101.35	-23.34
	02/23/16	12/16/13	Covered	First In First Out / SELL	2.702	47.04	61.12	-14.08
	02/23/16	12/16/14	Covered	First In First Out / SELL	2.269	39.50	47.15	-7.65
	02/23/16	12/16/14	Covered	First In First Out / SELL	4.206	73.24	87.41	-14.17
Total					1,137.254	19,799.59	25,297.03	-5,497.44
PIMCO INCOME FUND CL	03/31/16	02/08/13	Covered	First In First Out / SELL	1,104.503	13,000.00	13,839.42	-839.42
Security Identifier: 72201F458								
Total Long Term						97,613.84	110,984.50	-13,370.66
Total Short and Long Term						100,113.20	113,481.36	-13,368.16

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.



Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Adjustments to cost basis can be made after year-end, in particular, for return of capital adjustments, but may also include adjustments for corporate action events. 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	-30,000.00	-30,000.00	0.00	-103,137.63	-103,137.63
Securities Sold	30,794.05	0.00	30,794.05	100,113.20	0.00	100,113.20
Total Securities	\$30,794.05	-\$30,000.00	\$794.05	\$100,113.20	-\$103,137.63	-\$3,024.43
Dividends and Interest	\$1,659.84	\$0.00	\$1,659.84	\$8,023.39	\$0.00	\$8,023.39
Distributions	\$1,684.43	\$0.00	\$1,684.43	\$1,684.43	\$0.00	\$1,684.43
Fees	\$0.00	\$0.00	\$0.00	\$0.00	-\$4,127.64	-\$4,127.64
FDIC Insured Bank Deposits	\$0.00	-\$4,138.32	-\$4,138.32	\$6,828.05	-\$9,474.55	-\$2,646.50
Totals	\$34,138.32	-\$34,138.32	\$0.00	\$116,649.07	-\$116,739.82	-\$90.75

Transactions in Date Sequence

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
12/01/16		CASH DIVIDEND RECEIVED	ANGEL OAK MULTI STRATEGY INCOME FUND CLASS I	196.80			USD	
12/01/16		CASH DIVIDEND RECEIVED	FOR ACCRUAL PERIOD ENDING 11/30/16				USD	
12/01/16		CASH DIVIDEND RECEIVED	BLACKROCK MULTI-ASSET INCOME PORTFOLIO FD	66.52			USD	
12/01/16		CASH DIVIDEND RECEIVED	CL A FOR ACCRUAL PERIOD ENDING 11/30/16				USD	
12/01/16		CASH DIVIDEND RECEIVED	FIDELITY FLOATING RATE HIGH INCOME FUND FOR	57.78			USD	
12/01/16		CASH DIVIDEND RECEIVED	ACCRUAL PERIOD ENDING 11/30/16				USD	
12/01/16		CASH DIVIDEND RECEIVED	PIMCO INCOME FUND CLASS D FOR ACCRUAL	89.40			USD	
12/01/16		CASH DIVIDEND RECEIVED	PERIOD ENDING 11/30/16				USD	
12/02/16		FDIC INSURED BANK DEPOSIT	DEUTSCHE BANK INS DEPOSIT PROGRAM E	-410.50			USD	
12/02/16		USD999997					USD	





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Transactions in Date Sequence (continued)

Statement Period: 12/01/2016 - 12/31/2016

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
12/15/16		FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 250990041	DEUTSCHE BANK INS INTEREST REINVESTED				-0.31	USD
12/15/16		FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 250990041	DEUTSCHE BANK INS INTEREST CREDITED				0.31	USD
12/15/16		LONG TERM CAPITAL GAIN DISTRIBUTION SGIX	FIRST EAGLE GLOBAL FUND CLASS I 302.9480 SHRS RD 12/13 PD 12/15/16				686.18	USD
12/15/16		CASH DIVIDEND RECEIVED SGIX	FIRST EAGLE GLOBAL FUND CLASS I 302.9480 SHRS RD 12/13 PD 12/15/16				105.73	USD
12/15/16		SHORT TERM CAPITAL GAIN DISTRIBUTION SGIX	FIRST EAGLE GLOBAL FUND CLASS I 302.9480 SHRS RD 12/13 PD 12/15/16				26.96	USD
12/16/16		FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-818.87	USD
12/20/16		CASH DIVIDEND RECEIVED HABDX	HARBOR BOND FUND INSTITUTIONAL CLASS 1533.2200 SHRS RD 12/16 PD 12/19/16				217.43	USD
12/20/16		SHORT TERM CAPITAL GAIN DISTRIBUTION HABDX	HARBOR BOND FUND INSTITUTIONAL CLASS 1533.2200 SHRS RD 12/16 PD 12/19/16				258.73	USD
12/21/16		FDIC INSURED BANK DEPOSIT USD999997	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-476.16	USD
12/22/16	12/21/16	SOLD ANGIX	ANGEL OAK MULTI STRATEGY INCOME FUND CLASS I SOLICITED ORDER DISCRETION EXERCISED	-2,754.387		11.1800	30,794.05	USD
12/22/16	12/21/16	PURCHASED RPBAX	T ROWE PRICE BALANCED NEP011695 SOLICITED ORDER DISCRETION EXERCISED HLD-RNVT CAPGN ONLY	1,359.927		22.0600	-30,000.00	USD
12/22/16		LONG TERM CAPITAL GAIN DISTRIBUTION DODWX	DODGE & COX GLOBAL STOCK FUND 1361.4980 SHRS RD 12/19 PD 12/21/16				198.78	USD
12/22/16		CASH DIVIDEND RECEIVED DODWX	DODGE & COX GLOBAL STOCK FUND 1361.4980 SHRS RD 12/19 PD 12/21/16				190.61	USD



Transactions in Date Sequence (continued)

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
12/22/16		SHORT TERM CAPITAL GAIN DISTRIBUTION	DODGE & COX GLOBAL STOCK FUND 1361.4980 SHRS RD 12/19 PD 12/21/16				74.88	USD
12/23/16		FDIC INSURED BANK DEPOSIT	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-1,258.32	USD
12/23/16		CASH DIVIDEND RECEIVED	ANGEL OAK MULTI STRATEGY INCOME FUND CLASS I FOR ACCRUAL PERIOD ENDING 12/22/16				115.08	USD
12/23/16		SHORT TERM CAPITAL GAIN DISTRIBUTION	BLACKROCK MULTI-ASSET INCOME PORTFOLIO FD CL A 1834.6300 SHRS RD 12/21 PD 12/22/16				56.39	USD
12/27/16		FDIC INSURED BANK DEPOSIT	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-171.47	USD
12/27/16		LONG TERM CAPITAL GAIN DISTRIBUTION	VANGUARD WELLESLEY INCOME FUND INVESTOR SHARES 1424.0870 SHRS RD 12/22 PD 12/27/16				369.12	USD
12/27/16		CASH DIVIDEND RECEIVED	VANGUARD WELLESLEY INCOME FUND INVESTOR SHARES 1424.0870 SHRS RD 12/22 PD 12/27/16				321.84	USD
12/27/16		SHORT TERM CAPITAL GAIN DISTRIBUTION	VANGUARD WELLESLEY INCOME FUND INVESTOR SHARES 1424.0870 SHRS RD 12/22 PD 12/27/16				13.39	USD
12/28/16		FDIC INSURED BANK DEPOSIT	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-704.35	USD
12/28/16		CASH DIVIDEND RECEIVED	LOOMIS SAYLES GLOBAL EQUITY AND INCOME FD CLASS A 1265.2230 SHRS RD 12/23 PD 12/28/16				298.34	USD
12/29/16		FDIC INSURED BANK DEPOSIT	DEUTSCHE BANK INS DEPOSIT PROGRAM E				-298.34	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	1,659.53	0.00	8,018.75	0.00
Interest Income				
FDIC Insured Bank Deposits	0.31	0.00	4.64	0.00
Total Dividends, Interest, Income and Expenses	\$1,659.84	\$0.00	\$8,023.39	\$0.00
Distributions				
Long - Term Capital Gain Distributions	1,254.08	0.00	1,254.08	0.00
Short - Term Capital Gain Distributions	430.35	0.00	430.35	0.00
Total Distributions	\$1,684.43	\$0.00	\$1,684.43	\$0.00





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

Messages

Statement Period: 12/01/2016 - 12/31/2016

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. Pursuant to SEC Rule 10b-10(b)(1) confirmations are not sent for purchases into money market mutual funds processed on the sweep platform.

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.

NEW MONTHLY STATEMENT FORMAT COMING JANUARY, 2017

To improve your experience, we are updating your investor statement to make it easier to read. We are also enhancing the flow of information and providing an easy-to-follow modern design. The information has not changed but the design enables you to more easily find the data you need. The changes will be on the printed and electronic versions of your investment statement beginning in January. No action needs to be taken on your part to receive the updated design.

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.

Positions identified on your statements as "hard-to-value" may show a "fair market value" amount for IRS purposes. Because hard-to-value assets are not readily tradeable, and because there are multiple ways that "value" may be ascertained by issuers and valuation services, and because the value shown is only a point-in-time assessment, you should not expect that the fair market value for hard-to-value assets reflects the amount you would actually receive in the event of a sale.

Electronic Delivery of Tax Documents

B0073339CSF30011

PAR-02-ROLL

Account Number: EFP-011695
CHARLES J FLEISCHMANN

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Messages (continued)

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.

The U.S. will adopt a shortened settlement timeframe beginning with trade date September 5, 2017, for equities, corporate and municipal bonds, and unit investment trusts. Moving from a T+3 to a T+2 settlement cycle will provide faster access to sale proceeds, but it also means that funds will be due on purchase transactions earlier. This may be a good time to consider e-delivery of your account documents-including trade confirmations, account statements and more. Ask your advisor about how you can set up e-delivery.

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 institution's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC[®]). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/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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Statement Period: 12/01/2016 - 12/31/2016

Important Information and Disclosures *(continued)*

Important Arbitration Agreement *(continued)*

claims encompassed by the putative class action until: (i) the class certification is denied; or (ii) 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.**



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 NON-TAXABLE 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 COMINGLING 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.

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

- 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.

