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UNITED STATES HOUSE OF REPRESENTATIVES
2024 FINANCIAL DISCLOSURE REPORT

Form A
For Use by Members, Officers, and Employees

(Office Use Only)

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

Name: Charles J. Fleischmann   **Daytime Telephone:** 423-413-3767

FILER STATUS	[X] Member of the U.S. House of Representatives — State: TN District: 03	[ ] Officer or Employee — Employing Office: ____ Staff Filer Type: (If Applicable) Shared [ ] Principal Assistant [ ]
REPORT TYPE	[X] 2024 Annual (Due: May 15, 2025)	[ ] Amendment — [ ] Termination, Date of Termination: ____

PRELIMINARY INFORMATION – ANSWER EACH OF THESE QUESTIONS

	Yes	No
A. Did you, your spouse, or your dependent children: a. Own any reportable asset that was worth more than $1,000 at the end of the reporting period? or b. Receive more than $200 in unearned income from any reportable asset during the reporting period?	X	
B. Did you, your spouse, or your dependent children purchase, sell, or exchange any securities or reportable real estate in a transaction exceeding $1,000 during the reporting period?	X	
C. Did you or your spouse have "earned" income (*e.g.*, salaries, honoraria, or pension/IRA distributions) of $200 or more during the reporting period?		X
D. Did you, your spouse, or your dependent child have any reportable liability (more than $10,000) at any point during the reporting period?		X
E. Did you hold any reportable positions during the reporting period or in the current calendar year up through the date of filing?		X
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?		X
G. Did you, your spouse, or your dependent children receive any reportable gift(s) totaling more than $480 in value from a single source during the reporting period?		X
H. Did you, your spouse, or your dependent child receive any reportable travel or reimbursements for travel totaling more than $480 in value from a single source during the reporting period?		X
I. Did any individual or organization donate to charity in lieu of paying you for a speech, appearance, or article during the reporting period?		X

ATTACH THE CORRESPONDING SCHEDULE IF YOU ANSWER "YES"

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

	Yes	No
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.		X
TRUSTS – Details regarding "Qualified Blind Trusts" approved by the Committee on Ethics and certain other "Excepted Trusts" need not be disclosed. Have you excluded from this report details of such a trust that benefits you, your spouse, or dependent child?		X
EXEMPTION – Have you excluded from this report any other assets, "unearned" income, transactions, or liabilities of a spouse or your dependent child because they meet all three tests for exemption? Do not answer "yes" unless you have first consulted with the Committee on Ethics.		X

SCHEDULE A – ASSETS & "UNEARNED INCOME"

Name: Charles J. Fleischmann

BLOCK A — Assets and/or Income Sources

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

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

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

BLOCK B — Value of Asset

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

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

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

BLOCK C — Type of Income

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

BLOCK D — Amount of Income

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

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

BLOCK E — Transaction

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

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

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

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

Use additional sheets if more space is required.

SCHEDULE A – ASSETS & "UNEARNED INCOME"

Name: Charles J. Fleischmann

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
SP, DC, JT	ASSET NAME	EIF	A None	B $1-$1,000	C $1,001-$15,000	D $15,001-$50,000	E $50,001-$100,000	F $100,001-$250,000	G $250,001-$500,000	H $500,001-$1,000,000	I $1,000,001-$5,000,000	J $5,000,001-$25,000,000	K $25,000,001-$50,000,000	L Over $50,000,000	M Spouse/DC Asset over $1,000,000*	NONE	DIVIDENDS	RENT	INTEREST	CAPITAL GAINS	EXCEPTED/BLIND TRUST	TAX-DEFERRED	Other Type of Income (Specify: e.g., Partnership Income or Farm Income)	I None	II $1-$200	III $201-$1,000	IV $1,001-$2,500	V $2,501-$5,000	VI $5,001-$15,000	VII $15,001-$50,000	VIII $50,001-$100,000	IX $100,001-$1,000,000	X $1,000,001-$5,000,000	XI Over $5,000,000	XII Spouse/DC Asset with Income over $1,000,000*	
JT	Rockpoint Bank								X										X										X							
JT	Smartbank								X										X										X							
JT	Congressional Federal				X											X								X												
SP	Millenium Bank								X										X										X							
SP	Regions Bank								X										X										X							
SP	Rockpoint Bank								X										X										X							
SP	Cadence Bank								X										X										X							
SP	Truist Bank								X										X										X							
SP	Citizens Tri-County Bank								X										X										X							
SP	South East Bank							X											X										X							

SCHEDULE B – TRANSACTIONS

Name: Charles J. Fleischmann

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

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

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

SP, DC, JT	Asset	Type of Transaction: Purchase	Sale	Partial Sale	Exchange	Check Box if Capital Gain Exceeded $200	Date (MO/DA/YR) or Quarterly, Monthly, or Bi-weekly, if applicable	Amount of Transaction: A $1,001-$15,000	B $15,001-$50,000	C $50,001-$100,000	D $100,001-$250,000	E $250,001-$500,000	F $500,001-$1,000,000	G $1,000,001-$5,000,000	H $5,000,001-$25,000,000	I $25,000,001-$50,000,000	J Over $50,000,000	K Over $1,000,000* (Spouse/DC)
SP	*Example* Mega Corp. Stock			x		x	3/8/2		x									
JT	Benjamin F. Edwards & Co. - Attachments 1 & 2			X		X	Multiple				X							

Use additional sheets if more space is required.

SCHEDULE C – EARNED INCOME

Name: Charles J. Fleischmann

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

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

INCOME LIMITS and PROHIBITED INCOME: The 2024 limit on outside earned income for Members and employees compensated at or above the "senior staff" rate was $31,815. The 2025 limit is $33,265. In addition, certain types of income (notably honoraria, director's fees, and payments for professional services involving a fiduciary relationship) are totally prohibited.

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

Use additional sheets if more space is required.

SCHEDULE D – LIABILITIES

Name: Charles J. Fleischmann

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 children. **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 children, 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 children.

SP, DC, JT	Creditor	Date Liability Incurred MO/YR	Type of Liability	Amount of Liability A $10,001-$15,000	B $15,001-$50,000	C $50,001-$100,000	D $100,001-$250,000	E $250,001-$500,000	F $500,001-$1,000,000	G $1,000,001-$5,000,000	H $5,000,001-$25,000,000	I $25,000,001-$50,000,000	J Over $50,000,000	K Over $1,000,000* (Spouse/DC Liability)
Example	First Bank of Wilmington, DE	5/20	Mortgage on Rental Property, Dover, DE				X							

SCHEDULE E – POSITIONS

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

Position	Name of Organization

Use additional sheets if more space is required.

SCHEDULE F – AGREEMENTS

Name Charles J. Fleischmann

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 $480 received by you, your spouse, or your dependent children from any source during the year. **Exclude:** Gifts from relatives, gifts of personal hospitality from an individual (which may not include a registered lobbyist or foreign agent), local meals, and gifts to a spouse or dependent children that are totally independent of his or her relationship to you. Gifts with a value of $192 or less need not be added towards the $480 disclosure threshold. **Note:** The gift rule (House Rule 25, clause 5) prohibits acceptance of gifts except as specifically provided in the rule and some gifts require prior approval of the Committee on Ethics.

Source		Description	Value
Example:	Mr. Joseph Smith, Arlington, VA	Silver Platter (prior determination of personal friendship received from the Committee on Ethics)	$500

Use additional sheets if more space is required.

SCHEDULE H – TRAVEL PAYMENTS and REIMBURSEMENTS

Name: Charles J. Fleischmann | Page 8 of 10

Identify the source and list travel itinerary, dates, and nature of expenses provided for travel and travel-related expenses totaling more than $480 received by you, your spouse, or your dependent children during the reporting period. Indicate whether a family member accompanied the traveler at the sponsor's expense. Disclosure is required regardless of whether the expenses were paid directly by the sponsor or were paid by you and reimbursed by the sponsor.

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

	Source	Date(s)	City of Departure-Destination-City of Return	Lodging? (Y/N)	Food? (Y/N)	Family Member Included? (Y/N)
Examples:	Government of China (MECEA)	Aug. 6-11	DC-Beijing, China-DC	Y	Y	N
	Habitat for Humanity (Charity Fundraiser)	Mar. 3-4	DC-Boston-DC	Y	Y	Y

Use additional sheets if more space is required.

SCHEDULE I – PAYMENTS MADE TO CHARITY IN LIEU OF HONORARIA

Name: Charles J. Fleischmann

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

	Source	Activity	Date	Amount
Examples:	Association of American Associations, Washington, DC	Speech	Feb. 2, 2024	$2,000
	XYZ Magazine	Article	Aug. 13, 2024	$500

Use additional sheets if more space is required.

FILER NOTES
(Optional)

Name: Charles J. Fleischmann	Page 10 of 10

NOTE NUMBER	NOTES

Use additional sheets if more space is required.

Attachment 1

ATTACHMENT 1

Charles J. Fleischmann
December 31, 2024

Summary of Brokerage Accounts Held Through Benjamin Ewards & Co.

Account #	Value	Dividends and Interest	Capital Gain Distributions	Gain/(Loss) on Investment Sale	Total Income	Proceeds from Investment Sales	Comments
*****3890	2,053,100	15,386	42,955	665	59,006	11,945	Details on Attachment 2
*****5005	194,403	4,990	1,096	12,335	18,421	153,100	Details on Attachment 2
*****1695	294,079	9,954	7,519	-	17,473	-	Details on Attachment 2
Totals	2,541,582	30,330	51,570	13,000	94,900	165,045	

Attachment 2

BENJAMIN F. EDWARDS & CO.
INVESTMENTS for GENERATIONS

One North Brentwood Blvd., Suite 850
St. Louis, MO 63105

000343 XPL372AF

CHARLES AND BRENDA FLEISCHMAN
8714 RAMBLING ROSE DR
OOLTEWAH, TN 37363-7118

000349 XPL372AF 003705

Notice to Investors Regarding Custodian Account Statements: You are encouraged to read the statements you receive from the custodian and compare the information on these statements to this report. Please see the Notice on page 2 of this report for an explanation of differences you may find.

BENJAMIN F. EDWARDS & CO.

INVESTMENTS & GENERATIONS

Portfolio Summary Report
Quarter Ending December 31, 2024

Prepared For
Charles and Brenda Fleischman

Account Name		Account Number
Charles J Fleischmann Brenda M Fleischmann JT Ten	Confluence Investment Management LLC.	[redacted]
Charles J Fleischmann Brenda M Fleischmann JT Ten	Benjamin F. Edwards Private Portfolios	[redacted]
Charles J Fleischmann SEP	Benjamin F. Edwards Private Portfolios	[redacted]

Your Financial Advisor

WARD PETTY
BENJAMIN F. EDWARDS & CO.
1101 BROAD STREET, SUITE 105
CHATTANOOGA, TN 37402-2943
423-668-5411

Portfolio Summary

Charles and Brenda Fleischman	Portfolio Change	*Since Inception (09/22/2011)*	*Fiscal YTD*	*Current QTR*	Taxable Account Information 01/01/2024 - 12/31/2024		
	Beginning Market Value	$144,158	$2,049,537	$2,488,784	Income Received		$14,944
	Net Contributions/Withdrawals	$730,141	$3,816	$3,816	Net Gain or Loss	Short	Long
	Gain/Loss + Income Earned	$1,667,283	$488,229	$48,982	Realized	$3,815	$8,520
Quarter Ending 12/31/2024	Ending Market Value	$2,541,582	$2,541,582	$2,541,582	Unrealized	$1,353	$24,482
Year Ending 12/31/2024					Capital Gain	$1,447	$7,168

Investment & *Benchmark* Returns (%)	Allocation	Since Inception	Fiscal YTD	Current QTR	Market Value	Accruals	Total Value
Your Portfolio	100.0%	9.09%[1]	23.82%	1.97%	$2,541,024	$558	$2,541,582
S&P 500 Total Return		15.40%[1]	25.02%	2.41%			
Bloomberg Government Credit		1.76%[1]	1.18%	-3.08%			
MSCI EAFE Net Taxes		6.91%[1]	3.82%	-8.11%			
Confluence Investment Management LLC.	7.6%	9.22%[1]	9.03%	-1.88%	$194,156	$247	$194,403
Benjamin F. Edwards Private Portfolios (EPP-011695)	11.6%	3.00%[1]	4.02%	-3.49%	$293,955	$125	$294,079
Benjamin F. Edwards Private Portfolios (EPP-003890)	80.8%	10.60%[1]	29.01%	3.19%	$2,052,914	$186	$2,053,100

1-Annualized Return.
Historical portfolio returns include the impact of terminated accounts previously held.
For additional information regarding performance, fees, and benchmarks, please refer to the Important Disclosures at the end of this report.

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Portfolio Summary

Charles and Brenda Fleischman

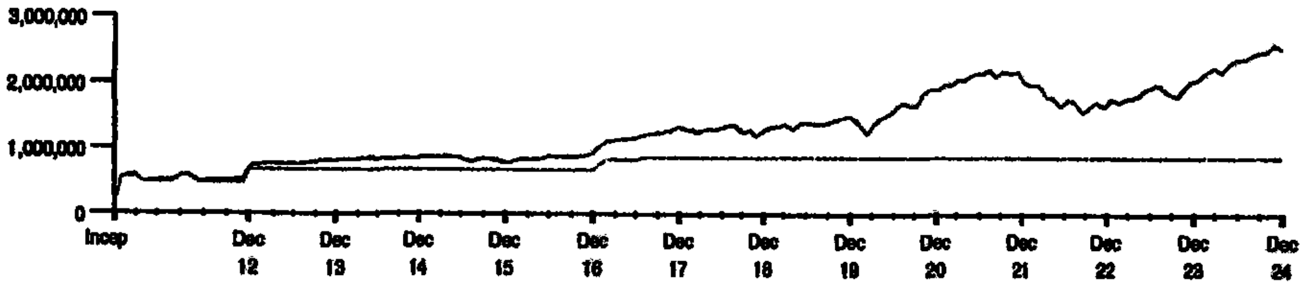
Quarter Ending 12/31/2024
Year Ending 12/31/2024

Portfolio Change	Since Inception (09/22/2011)	Fiscal YTD	Current QTR
Beginning Market Value	$144,158	$2,049,537	$2,488,784
Net Contributions/Withdrawals	$730,141	$3,816	$3,816
Gain/Loss + Income Earned	$1,667,283	$488,229	$48,982
Ending Market Value	$2,541,582	$2,541,582	$2,541,582

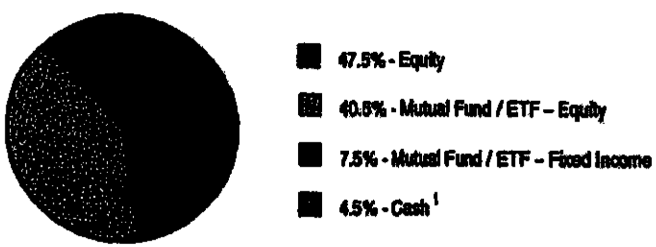
Taxable Account Information 01/01/2024 - 12/31/2024

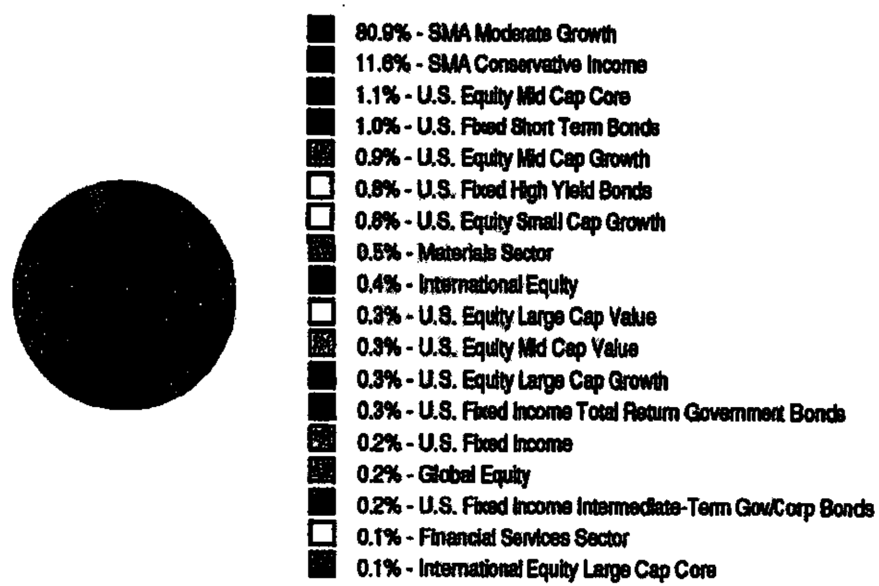
	Short	Long
Income Received		$14,944
Net Gain or Loss	Short	Long
Realized	$3,815	$8,520
Unrealized	$1,353	$24,482
Capital Gain	$1,447	$7,168

Portfolio Growth



Asset Allocation & Style Allocation





1-Cash, Money Funds, and Bank Deposits
For additional information regarding performance, fees, and benchmarks, please refer to the Important Disclosures at the end of this report.

Account Summary

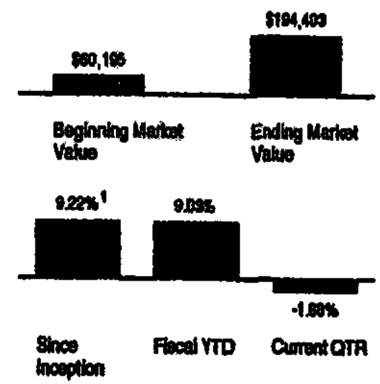
Account Number:

Charles J Fleischmann Brenda M Fleischmann JT Ten

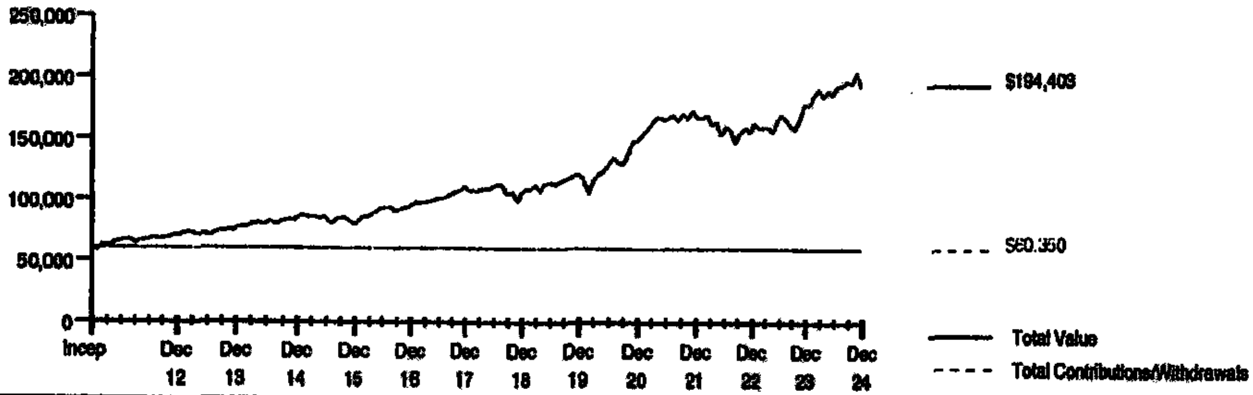
Confluence Investment Management LLC.
Confluence Asset Allocation Growth & Taxable Income ETF

Inception Date 09/27/2011
Quarter Ending 12/31/2024
Year Ending 12/31/2024

Account Change	*Since Inception*	*Fiscal YTD*	*Current QTR*
Beginning Market Value	$60,195	$178,300	$198,129
Net Contributions/Withdrawals	$156	$0	$0
Gain/Loss + Income Earned	$134,052	$16,103	$-3,726
Ending Market Value	**$194,403**	**$194,403**	**$194,403**
Account & *Benchmark* Returns (%)			
Your Account	9.22%[1]	9.03%	-1.88%
*Blended Index**	*9.73%*[1]	*16.44%*	*0.55%*

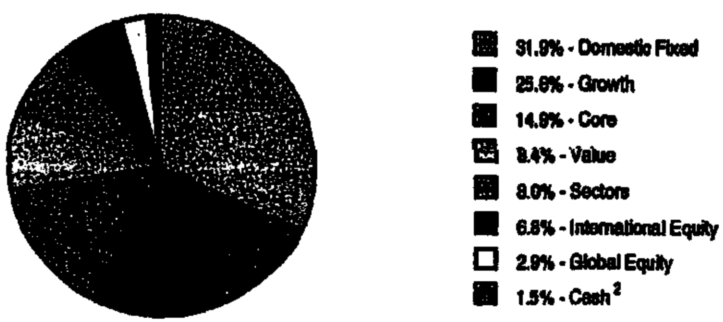


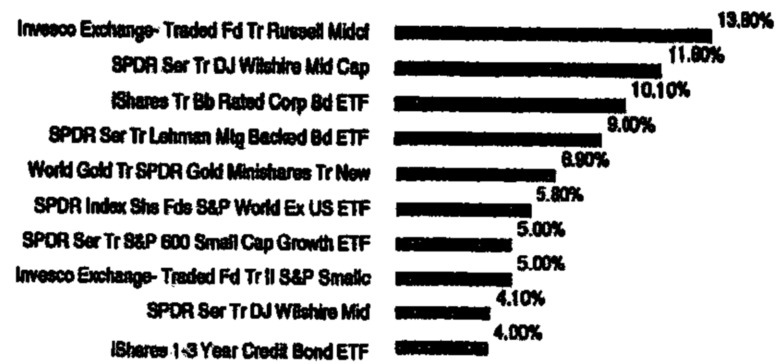
Account Growth, Income Received & Gains/Losses



Income Received (YTD)		**$4,990**
Net Realized Gains/Losses (YTD)		
Short Term		$3,815
Long Term		$8,520
Total		***$12,335***
Net Capital Gain		$1,096
Unrealized	**Gains**	**Losses**
Short Term	$3,298	$-1,945
Long Term	$15,970	$-17
Total	***$19,268***	***$-1,962***

Style Allocation & Top 10 Account Holdings





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1-Annualized Return 2-Cash, Money Funds, and Bank Deposits
*For additional information regarding performance, fees, and benchmarks, please refer to the important Disclosures at the end of this report.

Account Summary

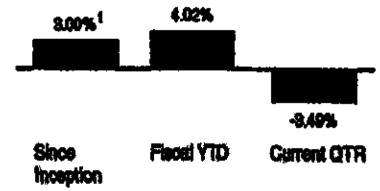
Account Number:

Charles J Fleischmann Brenda M Fleischmann JT Ten

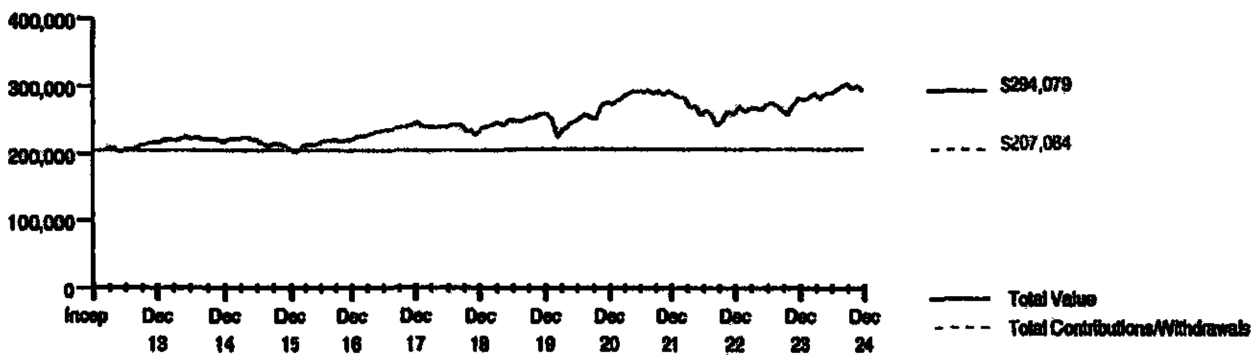
Benjamin F. Edwards Private Portfolios
Conservative Income

Inception Date 02/05/2013
Quarter Ending 12/31/2024
Year Ending 12/31/2024

Account Change	*Since Inception*	*Fiscal YTD*	*Current QTR*
Beginning Market Value	$205,427	$282,718	$304,713
Net Contributions/Withdrawals	$1,657	$0	$0
Gain/Loss + Income Earned	$86,995	$11,361	$-10,634
Ending Market Value	**$294,079**	**$294,079**	**$294,079**
Account & *Benchmark* Returns (%)			
Your Account	3.00%[1]	4.02%	-3.49%
S&P 500 Total Return	*14.20%*[1]	*25.02%*	*2.41%*
Bloomberg Government Credit	*1.63%*[1]	*1.18%*	*-3.08%*
Bloomberg Municipal	*2.37%*[1]	*1.05%*	*-1.22%*
MSCI EAFE Net Taxes	*5.37%*[1]	*3.82%*	*-8.11%*
*20/S&P500/80/GovCr**	*4.30%*[1]	*5.70%*	*-1.97%*

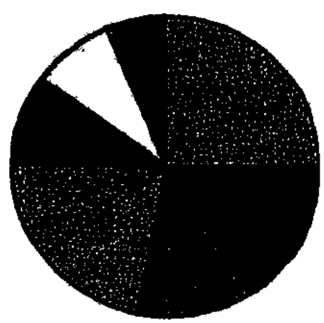


Account Growth, Income Received & Gains/Losses

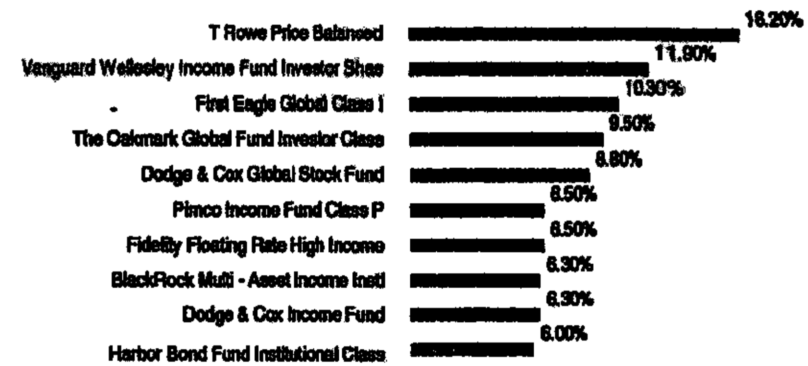


Income Received (YTD)		$9,964
Net Realized Gains/Losses (YTD)		
Short Term		$0
Long Term		$0
Total		*$0*
Net Capital Gain		$7,519
Unrealized	**Gains**	**Losses**
Short Term	$0	$0
Long Term	$18,670	$-10,141
Total	*$18,670*	*$-10,141*

Style Allocation & Top 10 Account Holdings



- 24.8% - U.S. Fixed Income
- 16.2% - U.S. Eqty Lrg Cap Grwth
- 12.2% - U.S. Fixed Inc Inter Term Gov/Corp Bonds
- 11.7% - Cash[2]
- 10.3% - Global Bal All Cap Val
- 9.5% - Global Eqty Lrg Cap Val
- 8.8% - Global Equity
- 6.5% - U.S. Fixed Hi Yield Bonds



1-Annualized Return 2-Cash, Money Funds, and Bank Deposits
*For additional information regarding performance, fees, and benchmarks, please refer to the Important Disclosures at the end of this report.

Account Summary

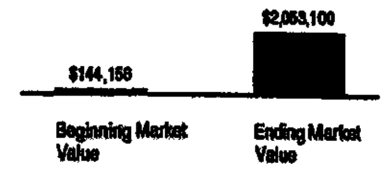
Account Number:

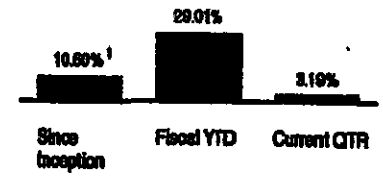
Charles J Fleischmann SEP

Benjamin F. Edwards Private Portfolios
Moderate Growth

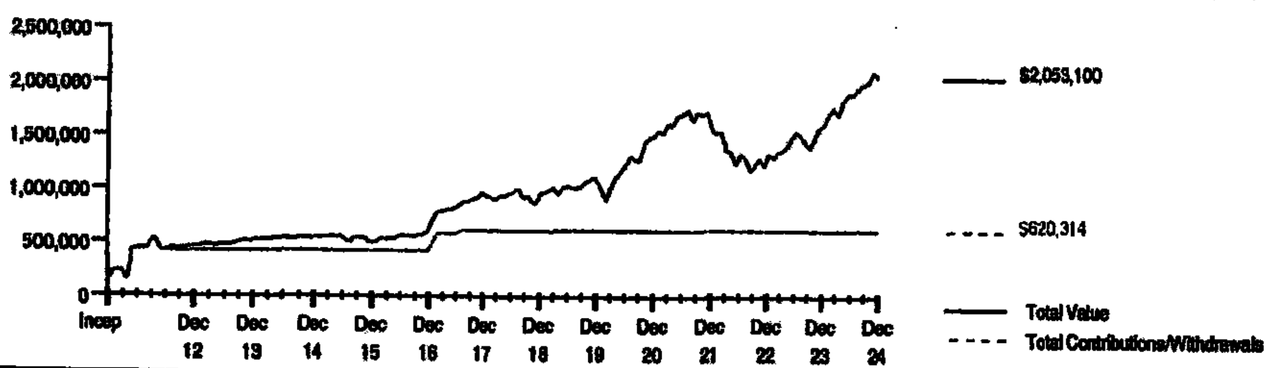
Inception Date 09/22/2011
Quarter Ending 12/31/2024
Year Ending 12/31/2024

Account Change	Since Inception	Fiscal YTD	Current QTR
Beginning Market Value	$144,158	$1,588,520	$1,985,943
Net Contributions/Withdrawals	$476,155	$3,816	$3,816
Gain/Loss + Income Earned	$1,432,787	$460,764	$63,341
Ending Market Value	$2,053,100	$2,053,100	$2,053,100
Account & Benchmark Returns (%)			
Your Account	10.60%[1]	29.01%	3.19%
S&P 500 Total Return	*15.40%*[1]	*25.02%*	*2.41%*
Bloomberg Government Credit	*1.76%*[1]	*1.18%*	*-3.08%*
Bloomberg Municipal	*2.78%*[1]	*1.05%*	*-1.22%*
MSCI EAFE Net Taxes	*6.91%*[1]	*3.82%*	*-8.11%*
*80/S&P500/20/GovCr**	*12.83%*[1]	*20.01%*	*1.32%*



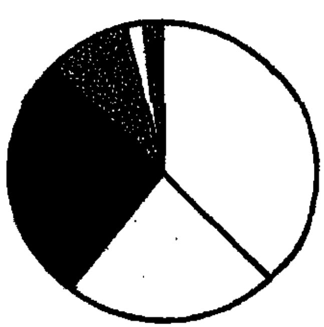


Account Growth, Income Received & Gains/Losses

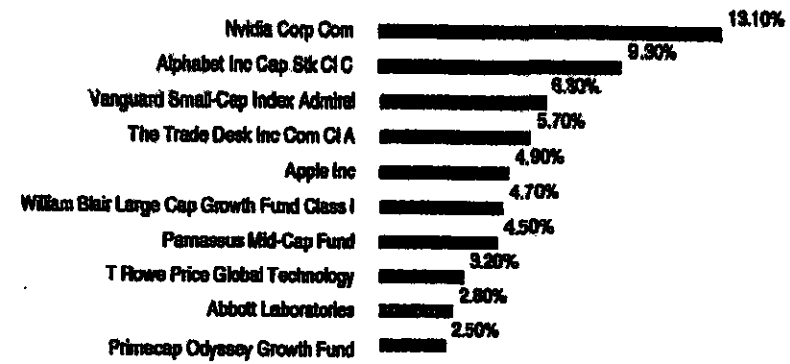


Income Received (YTD)		**$15,386**
Net Realized Gains/Losses (YTD)		
Short Term		$0
Long Term		$665
Total		*$665*
Net Capital Gain		$42,955
Unrealized	**Gains**	**Losses**
Short Term	$1,370	$-840
Long Term	$1,129,808	$-6,912
Total	*$1,131,178*	*$-7,752*

Sector Allocation & Top 10 Account Holdings



- 37.4% - Multi-Sector Holdings
- 23.2% - Information Technology
- 17.9% - Communication Services
- 9.0% - Financials
- 5.1% - Health Care
- 3.7% - Cash[2]
- 2.1% - Industrials
- 1.5% - Consumer Discretionary
- 0.5% - Consumer Staples



1-Annualized Return 2-Cash, Money Funds, and Bank Deposits
*For additional information regarding performance, fees, and benchmarks, please refer to the Important Disclosures at the end of this report.

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Performance Summary
December 31, 2024
For Charles and Brenda Fleischman

Investment Account Index	Inception Date	Since Inception Returns	Since Inception Std Dev	Five Years Since 12/31/2019 Returns	Five Years Since 12/31/2019 Std Dev	Three Years Since 12/31/2021 Returns	Three Years Since 12/31/2021 Std Dev	Last 12 Months Returns	Fiscal YTD Returns	Current QTR Returns	Asset Allocation Equity	Asset Allocation Fixed Income	Asset Allocation Cash[2]
EQUITY													
Confluence Asset Allocation Growth & Taxable Income ETF													
Confluence Investment Management LLC.													
ETF-005005	09/27/2011	9.2%[1]	10.7%	10.1%[1]	14.1%	3.8%[1]	10.8%	9.0%	9.0%	-1.9%	67%	32%	1%
Blended Index*		9.7%[1]	10.8%	9.0%[1]	14.0%	4.3%[1]	12.7%	16.4%	16.4%	0.5%			
Conservative Income													
Benjamin F. Edwards Private Portfolios													
EPP-011695	02/05/2013	3.0%[1]	8.4%	2.4%[1]	11.5%	-0.1%[1]	9.7%	4.0%	4.0%	-3.5%			
S&P 500 Total Return		14.2%[1]	14.4%	14.5%[1]	18.8%	8.9%[1]	15.7%	25.0%	25.0%	2.4%			
Bloomberg Government Credit		1.6%[1]	5.2%	-0.2%[1]	6.9%	-2.6%[1]	7.9%	1.2%	1.2%	-3.1%			
Bloomberg Municipal		2.4%[1]	4.6%	1.0%[1]	6.1%	-0.6%[1]	7.5%	1.1%	1.1%	-1.2%			
MSCI EAFE Net Taxes		5.4%[1]	15.5%	4.7%[1]	20.0%	1.6%[1]	18.1%	3.8%	3.8%	-8.1%			
20/S&P500/80/GovCr*		4.3%[1]	5.8%	3.0%[1]	7.9%	-0.1%[1]	8.9%	5.7%	5.7%	-2.0%			
Moderate Growth													
Benjamin F. Edwards Private Portfolios													
EPP-003890	09/22/2011	10.6%[1]	15.5%	13.2%[1]	22.1%	5.9%[1]	18.5%	29.0%	29.0%	3.2%			
S&P 500 Total Return		15.4%[1]	15.0%	14.5%[1]	18.8%	8.9%[1]	15.7%	25.0%	25.0%	2.4%			
Bloomberg Government Credit		1.8%[1]	5.1%	-0.2%[1]	6.9%	-2.6%[1]	7.9%	1.2%	1.2%	-3.1%			
Bloomberg Municipal		2.8%[1]	4.5%	1.0%[1]	6.1%	-0.6%[1]	7.5%	1.1%	1.1%	-1.2%			
MSCI EAFE Net Taxes		6.9%[1]	16.1%	4.7%[1]	20.0%	1.6%[1]	18.1%	3.8%	3.8%	-8.1%			
80/S&P500/20/GovCr*		12.8%[1]	12.2%	11.8%[1]	15.7%	6.8%[1]	13.7%	20.0%	20.0%	1.3%			

1-Annualized Return 2-Cash, Money Funds, and Bank Deposits
*For additional information regarding performance, fees, and benchmarks, please refer to the Important Disclosures at the end of this report.

Portfolio History Report
December 31, 2024
For Charles and Brenda Fleischman

Period Ending Date	Beginning Market Value($)	Gain/Loss($)	Net Contributions/ Withdrawals($)	Ending Market Value($)	Your Portfolio Quarterly Returns	Your Portfolio Cumulative Returns
09/22/2011				144,158		
09/30/2011	144,158	-14,842	410,348	539,664	-4%	-4%
12/31/2011	539,664	23,703	-74,706	488,661	4%	0%
03/31/2012	488,661	25,283	51	513,995	6%	5%
06/30/2012	513,995	-12,074	90,024	591,945	-2%	3%
09/30/2012	591,945	21,886	-100,100	513,731	4%	8%
12/31/2012	513,731	9,179		522,910	2%	9%
03/31/2013	522,910	18,795	205,378	747,083	3%	13%
06/30/2013	747,083	-5,688		741,395	-1%	12%
09/30/2013	741,395	29,726		771,121	4%	16%
12/31/2013	771,121	38,670		809,791	5%	22%
03/31/2014	809,791	12,659		822,450	2%	24%
06/30/2014	822,450	29,112		851,562	4%	29%
09/30/2014	851,562	-17,276		834,286	-2%	26%
12/31/2014	834,286	10,056		844,342	1%	28%
03/31/2015	844,342	13,455		857,797	2%	30%
06/30/2015	857,797	-3,107		854,690	0%	29%
09/30/2015	854,690	-57,302		797,388	-7%	20%
12/31/2015	797,388	33,392		830,780	4%	25%
03/31/2016	830,780	2,104		832,884	0%	26%
06/30/2016	832,884	7,951		840,835	1%	27%
09/30/2016	840,835	42,026		882,861	5%	33%
12/31/2016	882,861	8,101		890,962	1%	35%
03/31/2017	890,962	57,612	162,499	1,111,073	6%	43%
06/30/2017	1,111,073	34,709		1,145,782	3%	47%

Historical portfolio returns include the impact of terminated accounts previously held.
For additional information regarding performance, fees, and benchmarks, please refer to the Important Disclosures at the end of this report.

Period Ending Date	Beginning Market Value($)	Gain/Loss($)	Net Contributions/ Withdrawals($)	Ending Market Value($)	Your Portfolio Quarterly Returns	Your Portfolio Cumulative Returns
09/30/2017	1,145,782	53,994	25,000	1,224,776	5%	54%
12/31/2017	1,224,776	45,740		1,270,516	4%	60%
03/31/2018	1,270,516	-6,011		1,264,505	0%	59%
06/30/2018	1,264,505	22,389		1,286,894	2%	62%
09/30/2018	1,286,894	65,796		1,352,690	5%	70%
12/31/2018	1,352,690	-161,924		1,190,766	-12%	50%
03/31/2019	1,190,766	152,851	5	1,343,622	13%	69%
06/30/2019	1,343,622	33,279	7,549	1,384,450	2%	73%
09/30/2019	1,384,450	-1,056	53	1,383,447	0%	73%
12/31/2019	1,383,447	101,360	216	1,485,023	7%	86%
03/31/2020	1,485,023	-251,467	6	1,233,562	-17%	54%
06/30/2020	1,233,562	295,550		1,529,112	24%	91%
09/30/2020	1,529,112	140,687		1,669,799	9%	109%
12/31/2020	1,669,799	248,978		1,918,777	15%	140%
03/31/2021	1,918,777	62,826		1,981,603	3%	148%
06/30/2021	1,981,603	178,634		2,160,237	9%	170%
09/30/2021	2,160,237	-51,276		2,108,961	-2%	164%
12/31/2021	2,108,961	82,930		2,191,891	4%	174%
03/31/2022	2,191,891	-198,248		1,993,643	-9%	149%
06/30/2022	1,993,643	-342,775	2	1,650,870	-17%	107%
09/30/2022	1,650,870	-81,522		1,569,348	-5%	96%
12/31/2022	1,569,348	70,314		1,639,662	4%	105%
03/31/2023	1,639,662	141,592		1,781,254	9%	123%
06/30/2023	1,781,254	137,538		1,918,792	8%	140%

Historical portfolio returns include the impact of terminated accounts previously held.
For additional information regarding performance, fees, and benchmarks, please refer to the Important Disclosures at the end of this report.

Portfolio History Report
December 31, 2024
For Charles and Brenda Fleischman

Period Ending Date	Beginning Market Value($)	Gain/Loss($)	Net Contributions/ Withdrawals($)	Ending Market Value($)	Your Portfolio Quarterly Returns	Your Portfolio Cumulative Returns
09/30/2023	1,918,792	-55,710		1,863,082	-3%	133%
12/31/2023	1,863,082	186,455		2,049,537	10%	156%
03/31/2024	2,049,537	208,110		2,257,647	10%	183%
06/30/2024	2,257,647	120,175		2,377,822	5%	198%
09/30/2024	2,377,822	110,962		2,488,784	5%	211%
12/31/2024	2,488,784	48,982	3,816	2,541,582	2%	218%
Totals		1,667,283	730,141			

Historical portfolio returns include the impact of terminated accounts previously held.
For additional information regarding performance, fees, and benchmarks, please refer to the Important Disclosures at the end of this report.

Capital Gains Summary Report
January 1, 2024 - December 31, 2024
For Charles and Brenda Fleischman

Account Number

Net Realized Gains or Losses		Account Tax Status	Short Term	Long Term
ETF-005005	Confluence Investment Management LLC.	Taxable	$3,814.61	$8,519.79
EPP-011695	Benjamin F. Edwards Private Portfolios	Taxable	$0.00	$0.00
EPP-003890	Benjamin F. Edwards Private Portfolios	Tax Deferred/Exempt	$0.00	$665.30
Total Taxable Realized			$3,814.61	$8,519.79
Total Tax Deferred/Exempt Realized			$0.00	$665.30
Realized Total			$3,814.61	$9,185.09

Unrealized Gains or Losses		Account Tax Status	Short Term Gains	Short Term Losses	Long Term Gains	Long Term Losses
ETF-005005	Confluence Investment Management LLC.	Taxable	$3,297.60	$-1,944.56	$15,969.90	$-17.08
EPP-011695	Benjamin F. Edwards Private Portfolios	Taxable	$0.00	$0.00	$18,670.37	$-10,140.98
EPP-003890	Benjamin F. Edwards Private Portfolios	Tax Deferred/Exempt	$1,370.00	$-840.20	1,129,807.86	$-6,912.10
Total Taxable Unrealized			$3,297.60	$-1,944.56	$34,640.26	$-10,158.06
Total Tax Deferred/Exempt Unrealized			$1,370.00	$-840.20	$1,129,807.86	$-6,912.10
Unrealized Total			$4,667.60	$-2,784.77	1,164,448.12	$-17,070.16

Realized Gains or Losses

Short-Term

Shares/ Units	Description	Purchase Date	Sale Date	Cost	Proceeds	Gain/Loss
Mutual Fund / ETF – Equity						
1	AMPLIFY ETF TR AMPLIFY CYBERSECURITY ETF	01/26/2024	07/16/2024	63.39	66.30	2.91
60	FRANKLIN TEMPLETON ETF TR FRANKLIN FTSEJAPAN	04/25/2024	10/22/2024	1,740.60	1,729.82	-10.78
2	GLOBAL X FDS GLOBAL X URANIUM ETF	10/20/2023	01/26/2024	51.54	59.01	7.47
1	INVESCO EXCHANGE- TRADED FD TR II S&P SMALLC	07/16/2024	10/22/2024	42.31	43.25	0.94
12	INVESCO EXCHANGE- TRADED FD TR RUSSELL MIDCF	04/26/2023	01/26/2024	871.92	1,089.83	217.91
24	INVESCO EXCHANGE- TRADED FD TR RUSSELL MIDCF	04/26/2023	04/25/2024	1,743.84	2,490.72	746.88
183	PACER FDS TR PACER US SMALL CAP CASH COWS	10/20/2023	07/16/2024	7,334.62	8,513.16	1,178.54
46	PACER FDS TR PACER US SMALL CAP CASH COWS	01/26/2024	07/16/2024	2,186.79	2,139.92	-46.87
32	PACER FDS TR PACER US SMALL CAP CASH COWS	04/25/2024	07/16/2024	1,475.84	1,488.64	12.80
1	SECTOR SPDR TR SHS BEN INT INDUSTRIAL	10/20/2023	01/26/2024	99.22	113.45	14.23
1	SPDR INDEX SHS FDS S&P WORLD EX US ETF	04/25/2024	07/16/2024	34.71	36.44	1.73
99	SPDR INDEX SHS FDS S&P WORLD EX US ETF	04/25/2024	10/22/2024	3,436.02	3,585.78	149.76
3	SPDR SER TR DJ WILSHIRE MID CAP	04/26/2023	04/25/2024	201.39	248.25	46.86
6	SPDR SER TR S&P METALS & MNG ETF	04/26/2023	01/26/2024	293.15	341.43	48.28
						$2,370.66
Mutual Fund / ETF – Fixed Income						
328	BONDBLOXX ETF TR 1 YR TARGET DURATION US TRE	07/21/2023	01/26/2024	16,304.88	16,367.20	62.32
122	BONDBLOXX ETF TR 1 YR TARGET DURATION US TRE	07/16/2024	10/22/2024	6,043.88	6,065.84	21.96
369	INVESCO ACTIVELY MANAGED EXCHANGE TRADED COM	10/20/2023	01/26/2024	5,579.22	4,996.82	-582.40
22	ISHARES IBONDS DEC 2024 TERM CORPORATE ETF	07/21/2023	01/26/2024	542.06	549.38	7.32
85	ISHARES TR 10-20 YR TREAS BD ETF	10/20/2023	01/26/2024	7,972.15	8,859.91	887.76
94	ISHARES 1-3 YEAR CREDIT BOND ETF	01/26/2024	07/16/2024	4,822.42	4,851.12	28.70
13	ISHARES 1-3 YEAR CREDIT BOND ETF	04/25/2024	07/16/2024	659.86	670.90	11.04
36	ISHARES 1-3 YEAR CREDIT BOND ETF	04/25/2024	10/22/2024	1,827.29	1,876.68	49.39
106	ISHARES 1-3 YEAR TREASURY BOND ETF	01/26/2024	04/25/2024	8,705.73	8,605.61	-100.12
183	ISHARES 1-3 YEAR TREASURY BOND ETF	01/26/2024	10/22/2024	15,029.71	15,093.99	64.28

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Account Number: [redacted]

Shares/ Units	Description	Purchase Date	Sale Date	Cost	Proceeds	Gain/Loss
Realized Gains or Losses						
7	ISHARES 1-3 YEAR TREASURY BOND ETF	07/16/2024	10/22/2024	573.93	577.37	3.44
94	VANGUARD LONG TERM CORPORATE BOND ETF	10/20/2023	01/26/2024	6,389.21	7,379.47	990.26
						$1,443.95
	Total Short-Term Realized Gains or Losses			$94,025.68	$97,840.29	$3,814.61
	Long-Term					
	Mutual Fund / ETF – Equity					
11	GLOBAL X FDS GLOBAL X URANIUM ETF	10/20/2023	10/22/2024	283.47	354.20	70.73
1	ISHARES DOW JONES U.S. AEROSPACE &	04/25/2022	07/16/2024	107.33	137.12	29.79
208	PACER FDS TR PACER US SMALL CAP CASH COWS	01/23/2023	07/16/2024	8,095.30	9,676.16	1,580.86
18	SECTOR SPDR TR SHS BEN INT INDUSTRIAL	01/23/2023	01/26/2024	1,806.23	2,042.09	235.86
1	SELECT SECTOR SPDR TR ENERGY	04/25/2022	04/25/2024	73.74	96.36	22.62
28	SPDR PORTFOLIO S&P 500 VALUE ETF	07/23/2020	07/16/2024	853.51	1,418.58	565.07
15	SPDR PORTFOLIO S&P 500 VALUE ETF	10/22/2020	07/16/2024	466.45	759.96	293.51
3	SPDR PORTFOLIO S&P 500 VALUE ETF	04/22/2021	07/16/2024	116.99	152.00	35.01
2	SPDR PORTFOLIO S&P 500 VALUE ETF	04/22/2021	10/22/2024	78.00	106.13	28.13
7	SPDR SER TR DJ WILSHIRE MID	10/19/2022	01/26/2024	423.01	506.06	83.05
69	SPDR SER TR DJ WILSHIRE MID	10/19/2022	04/25/2024	4,169.67	4,947.31	777.64
3	SPDR SER TR DJ WILSHIRE MID	10/19/2022	07/16/2024	181.29	233.35	52.06
1	SPDR SER TR DJ WILSHIRE MID	10/19/2022	10/22/2024	60.43	80.14	19.71
2	SPDR SER TR DJ WILSHIRE MID CAP	10/25/2021	01/26/2024	161.88	151.88	-10.00
2	SPDR SER TR DJ WILSHIRE MID CAP	10/25/2021	04/25/2024	161.88	165.50	3.62
11	SPDR SER TR DJ WILSHIRE MID CAP	01/24/2022	04/25/2024	795.20	910.25	115.05
2	SPDR SER TR DJ WILSHIRE MID CAP	07/21/2022	04/25/2024	131.13	165.50	34.37
150	SPDR SER TR DJ WILSHIRE MID CAP	10/19/2022	04/25/2024	9,344.99	12,412.50	3,067.51
43	SPDR SER TR S&P METALS & MNG ETF	01/23/2023	01/26/2024	2,396.33	2,446.94	50.61
8	SPDR SER TR S&P 600 SMALL CAP GROWTH ETF	07/23/2020	07/16/2024	476.48	750.00	273.52
3	SPDR SER TR S&P 600 SMALL CAP GROWTH ETF	01/21/2021	07/16/2024	249.87	281.25	31.38
1	SPDR SER TR S&P 600 SMALL CAP GROWTH ETF	07/22/2021	07/16/2024	86.10	93.75	7.65
7	SPDR SER TR S&P 600 SMALL CAP GROWTH ETF	01/24/2022	07/16/2024	574.76	656.25	81.49
3	SPDR SER TR S&P 600 SMALL CAP GROWTH ETF	04/25/2022	07/16/2024	237.19	281.25	44.06
14	SPDR SER TR S&P 600 SMALL CAP GROWTH ETF	01/23/2023	07/16/2024	1,064.54	1,312.51	247.97

Shares/ Units	Description	Purchase Date	Sale Date	Cost	Proceeds	Gain/Loss
Realized Gains or Losses						
31	WORLD GOLD TR SPDR GOLD MINISHARES TR NEW	01/23/2023	04/25/2024	1,185.59	1,431.55	245.96
2	WORLD GOLD TR SPDR GOLD MINISHARES TR NEW	01/23/2023	07/16/2024	76.49	97.73	21.24
22	WORLD GOLD TR SPDR GOLD MINISHARES TR NEW	01/23/2023	10/22/2024	841.39	1,194.47	353.08
						$8,361.55
	Mutual Fund / ETF – Fixed Income					
139	ISHARES IBONDS DEC 2024 TERM CORPORATE ETF	07/22/2021	01/26/2024	3,665.43	3,471.07	-194.36
18	ISHARES IBONDS DEC 2024 TERM CORPORATE ETF	10/25/2021	01/26/2024	470.13	449.49	-20.64
113	ISHARES IBONDS DEC 2024 TERM CORPORATE ETF	07/21/2022	01/26/2024	2,799.01	2,821.81	22.80
18	ISHARES IBONDS DEC 2024 TERM CORPORATE ETF	01/23/2023	01/26/2024	442.89	449.49	6.60
112	ISHARES TR BB RATED CORP BD ETF	10/19/2022	07/16/2024	4,863.04	5,206.88	343.84
						$158.24
	Total Long-Term Realized Gains or Losses			$46,739.74	$55,259.53	$8,519.79

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Description	Sale Date	Proceeds
Capital Gains Distribution		
INVESCO EXCHANGE- TRADED FD TR RUSSELL MIDCF	06/28/2024	1,096.23
Total Capital Gains Distribution		$1,096.23

Account Number [redacted]

Description	Sale Date	Proceeds
Capital Gains Distribution		
DODGE & COX GLOBAL STOCK FUND	12/19/2024	3,177.77
FIRST EAGLE GLOBAL CLASS I	12/06/2024	922.06
T ROWE PRICE BALANCED	12/19/2024	2,417.54
VANGUARD WELLESLEY INCOME FUND INVESTOR SHAS	12/19/2024	1,002.06
Total Capital Gains Distribution		$7,519.43

Shares/ Units	Description	Purchase Date	Sale Date	Cost	Proceeds	Gain/Loss
Realized Gains or Losses						
	Long-Term					
	Equity					
200	DOCUSIGN INC COM	06/10/2019	07/09/2024	9,599.20	10,698.00	1,098.80
25	SOLVENTUM CORP COM	04/10/2023	07/08/2024	1,680.02	1,246.52	-433.50
						$665.30
	Total Long-Term Realized Gains or Losses			$11,279.22	$11,944.52	$665.30

For additional information regarding performance, fees, and benchmarks, please refer to the Important Disclosures at the end of this report.

Capital Gains Detail Report: Tax Deferred/Exempt Accounts
January 1, 2024 - December 31, 2024
For Charles J Fleischmann SEP

Account Number [redacted]

Description	Sale Date	Proceeds
Capital Gains Distribution		
ALGER SPECTRA FUND CLASS Z	12/13/2024	2,478.26
AMERICAN NEW WORLD FUND CL F2	12/20/2024	808.69
AMG YACKTMAN FUND SERVICE CLASS	12/17/2024	3,414.32
FIDELITY INTERNATIONAL GROWTH FUND	12/16/2024	137.99
PARNASSUS MID-CAP FUND	12/09/2024	4,567.99
PARNASSUS MID-CAP FUND	12/23/2024	4,385.67
PRIMECAP ODYSSEY GROWTH FUND	12/17/2024	10,548.18
T ROWE PRICE BLUE CHIP GROWTH	12/13/2024	4,576.85
T ROWE PRICE HEALTH SCIENCES	12/17/2024	4,711.20
VANGUARD INT'L GROWTH PORT INV CL	12/19/2024	1,603.93
WILLIAM BLAIR LARGE CAP GROWTH FUND CLASS I	12/20/2024	5,722.46
Total Capital Gains Distribution		$42,955.34

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IMPORTANT DISCLOSURES

This document provides personalized investment information and is not intended to meet the objectives of anyone other than the individual specified in this document. The performance data quoted represents past performance and does not guarantee future results. Current performance may be lower or higher than the performance data quoted. The investment return and principal value of an investment will fluctuate, so that an investor's shares, when redeemed, may be worth more or less than their original cost. Call your financial professional for performance current to the most recent month-end.

All returns through December 31, 2017 were calculated using the Modified Dietz method. All returns thereafter are calculated using a Daily Time Weighted Rate of Return. All returns are presented on a time-weighted basis unless indicated otherwise. All returns are presented net of fees, including the consultant's fee, manager fee, program fee and transaction costs, except individual mutual fund returns, which are net of all internal fund expenses and transaction costs. If you elected to have quarterly fees deducted from an account other than the one shown on this report, the performance data provided would not reflect the deduction of these fees. Performance returns are annualized for periods greater than one year. A dollar-weighted version of the returns is available upon request. Please contact your financial advisor with this request.

If you requested that historical data (performance history or cost basis) which predates your Program Sponsor relationship be included in this report, that data is included on a "best efforts" basis as an accommodation to you, and is collected from information provided by you or your financial advisor. It may be incomplete, or inaccurate. Accordingly, no representations can be made as to the accuracy of the historical data or any calculations based on it.

The rate of return for the current manager on accounts which have undergone a manager change begins at the month end following the actual change date. Rates of return for the account in its entirety (including all previous managers) are also provided on the Account Summary.

If non-managed or outside custodied accounts are included in this composite report, information on those accounts is included only in the Portfolio Summary and Capital Gains reports.

Net Contributions/Withdrawals consist of all receipts and deliveries of securities to the account for the specified period. Accrual amount indicates income that has been applied to the total value of the account, but is not reflected on your custodial statement.

Blended Index Details:

Account #[redacted]
Blended Index: 70% S&P 500 Price Only / 30% Bloomberg Aggregate Bond

Account [redacted]
20/S&P500/80/GovCr: 20% S&P 500 Total Return / 80% Bloomberg Government Credit

Account #[redacted]
80/S&P500/20/GovCr: 80% S&P 500 Total Return / 20% Bloomberg Government Credit

Benchmark Definitions:

IMPORTANT DISCLOSURES

The Bloomberg U.S. Aggregate Index represents securities that are SEC-registered, taxable, and dollar denominated. The index covers the U.S. investment grade fixed rate bond market, with index components for government and corporate securities, mortgage pass-through securities, and asset-backed securities. These major sectors are subdivided into more specific indices that are calculated and reported on a regular basis. Securities must have at least one year to final maturity regardless of call features and must have at least $250 million par amount outstanding.

The Bloomberg Government/Credit Bond Index is an unmanaged index of Treasury securities and other securities issued or guaranteed by the U.S. government or its agencies or instrumentalities, including U.S. Agency mortgage securities and investment-grade corporate debt securities, in each case with maturities of not less than one year.

The Bloomberg Municipal Bond Index is a market-value-weighted index engineered for the long-term tax-exempt bond market. It is comprised of fixed rate bonds that have a dated-date after December 31, 1990, must be at least one year from their maturity date, must have an outstanding par value of at least $7 million and be issued as part of a transaction of at least $75 million. Included bonds must be rated investment-grade (Baa3/BBB- or higher) by at least two of the following ratings agencies: Moody's, S&P, Fitch. If only two of the three agencies rate the security, the lower rating is used to determine index eligibility. If only one of the three agencies rates a security, the rating must be investment-grade. Remarketed issues, taxable municipal bonds, bonds with floating rates, and derivatives, are excluded from the index.

The MSCI EAFE® (Europe, Australasia and the Far East) Index (net of taxes) is a free-float-adjusted market-capitalization weighted index that is designed to measure developed market equity performance, excluding the United States and Canada. As of June 30, 2024, the MSCI EAFE Index consisted of the following 21 developed market country indices: Australia, Austria, Belgium, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland and the United Kingdom. The index is net because dividends are reinvested after deducting a withholding tax from dividend distributions. Since taxes are withheld from the MSCI EAFE Index (net of taxes), the performance of the MSCI EAFE Index (net of taxes) will generally be lower than that of the MSCI EAFE Index (gross of taxes).

The S&P 500 Price Index is not a total return index as it excludes dividends. The Index includes 500 of the largest stocks, (in terms of stock market value) in the U.S.; prior to March 1957, it consisted of 90 of the largest stocks. Although the S&P 500 focuses on the large-cap segment of the market, with approximately 80% coverage of U.S. equities, it is also used as a reliable proxy for the total U.S. equity market.

The S&P 500 Index, an unmanaged index, includes 500 of the largest stocks (in terms of stock market value) in the United States; prior to March 1957, it consisted of 90 of the largest stocks. Although the S&P 500 focuses on the large-cap segment of the market, with approximately 80% coverage of U.S. equities, it is also used as a proxy for the total U.S. equity market.

Certain benchmark values are not available on a daily basis. As a result, benchmark returns will not be included in the Performance Summary if the daily values were not available on the date of this report.

The information on indices is presented for illustrative purposes only and is not intended to imply the potential performance of any fund or investment. Indices are not available for direct investment. Index performance assumes the reinvestment of all distributions but does not assume any transaction costs, taxes, management fees or other expenses. An investment advisory disclosure document that describes our firm's investment advisory services and those of any investment advisors managing your account is available to you at no cost. Please contact your financial advisor or Program Sponsor to request these documents.

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IMPORTANT DISCLOSURES

Please update your financial advisor if your investment objectives have changed or if the personal or financial information initially provided in your application has changed.

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Additional Definitions for Your Portfolio Summary Report

Number of Holdings: The number of positions held in the Equity or the Fixed Income asset class. Preferred stocks are counted as fixed income.

Average Market Cap: The weighted (by market value held) average market capitalization of all stocks held. Market capitalization is the price of a stock times the number of outstanding shares for that stock.

Average Dividend Yield: The weighted (by market value held) average dividend yield of all stocks held. Dividend yield is a financial ratio that provides an indication of how much a company has paid out in dividends (based on the most recent dividend paid) relative to its share price. The ratio is not a projection of the actual dividend payout that might be achieved.

Earnings Growth Rate: [Field not currently used]

Average Yield to Worst: The weighted (by market value held) average yield based on the lower of a bond's yield to call or yield to maturity, for all bonds held.

Average Bond Duration: The weighted (by market value held) average duration of all bonds held. Bond duration is the measure of price sensitivity of a fixed income security to an interest rate change of 1%. A higher duration indicates greater relative price sensitivity to changes in interest rates.

Average Coupon: The weighted (by market value held) average of the annual coupon interest rate of all bonds held. The coupon interest rate is a bond's stated interest rate.

If you have any questions or need assistance in understanding your Portfolio Summary Report, please contact your Benjamin F. Edwards & Co. financial advisor.