discusses investments with you based on the information you have provided, including your Client Profile and your Portfolio Objective. Your financial advisor serves as your key relationship contact for all of your Edward Jones accounts.

In Select Accounts, what Fees and Costs may apply to my Transactions, Holdings and Accounts?

Depending on what you buy or sell, you may pay commissions, markups or markdowns, sales charges and/or administrative fees. The commissions on trades for stocks, ETFs, master limited partnerships, real estate investment trusts or preferred stocks may be up to 2.5% of the principal amount or a $50 minimum commission. The commission charge could be reduced based upon the principal amount of the trade and may be as low as 0.1% plus $2,705 for trades of a principal amount of $1,000,000 or more. For bonds and CDs, the commission or markup may be up to 2% of the dollar amount you purchase, and the commission or markdown may be up to .75% of the dollar amount you sell. Depending on the principal amount of the trade and the maturity date, you may pay a lower commission or markup/markdown rate. In addition to these costs, you also pay a $4.95 transaction fee per trade for most buy and sell trades in your account.

You pay a sales charge (sometimes referred to as sales load) when you purchase a mutual fund, a fund in a 529 plan, fixed income unit investment trust ("UIT") or a variable annuity. For equity mutual funds, you will generally pay a sales charge between 4.25% and 5.75%, and for fixed-income mutual funds a sales charge between 2.25% and 4.75%, before any applicable discounts or breakpoints. Breakpoint discounts are volume discounts to the sales charge you pay when purchasing a mutual fund. The extent of the discount depends on the amount invested in a particular family of funds. For example, a mutual fund might charge a front-end load of 5.75% for share purchases of less than $50,000 but reduce the load to 4.50% for investments between $50,000 and $99,999, and further reduce or eliminate the load for larger investments. At certain investment levels (typically $1 million), your investments with an individual product provider may carry no sales charges. However, in these instances, the mutual fund company may pay Edward Jones a commission on these investments. A contingent deferred sales charge may apply if you sell these investments within a certain time frame. The specific amount of the sales charge on a mutual fund or 529 plan varies depending upon the fund company, type of fund and applicable breakpoints or sales charge waivers. You do not pay a commission to Edward Jones or your financial advisor when you exchange or sell a fund.

For a new purchase of a variable annuity, you will pay a commission of 5.00% unless you qualify for a breakpoint discount. Your sales charge may be as low as 1.25% if you qualify for a $1 million or higher breakpoint discount. For a purchase of a fixed income UIT, you will generally pay a sales charge between 1.95% and 3.5%. The amount of transactional costs and fees you pay depends on the number of and principal amount of transactions, types of investments, specific fund and any applicable discounts or breakpoints. Larger-size trades may result in lower sales charge rates.

Mutual fund companies and 529 plans pay Edward Jones ongoing distribution and/or service fees often known as 12b-1 fees. You pay 12b-1 fees to the mutual fund company as one of the ongoing internal costs of holding the shares. These fees generally range between 0.25% and 1.00%, depending on the fund and share class. The amount of the 12b-1 fee you pay and that Edward Jones receives from the fund company, varies depending upon the mutual fund company, 529 plan, type of fund and amount of the fund you purchased. The 12b-1 fee reduces the return from your mutual fund.

Insurance companies that issue variable annuities make ongoing payments to Edward Jones known as "trail commissions." Trail commissions are composed of fees and charges imposed under the variable annuity contract, the separate accounts and other sources. Trail commissions are generally 0.25% but are higher for certain share classes. The trail commissions reduce the return from your variable annuity.

When you purchase a variable life insurance policy, you pay a premium determined by the life insurance provider. The amount of premium you pay depends on several factors including the type of policy, the options and level of coverage you select, your age and other factors. If you choose to pay for your variable life insurance policy over the lifetime of the policy, you will pay ongoing premium payments, in addition to your initial premium payment. These ongoing payments are generally paid annually, quarterly or monthly. Edward Jones receives revenue from your first year's premium payment, as well as a portion of the premium you pay after the first year, for a set number of years (generally the second through the 10th years of the policy). This additional revenue may be called renewal commissions.

Certain investments in your Select Account, including mutual funds, ETFs, UITs, 529 plans, annuities and life insurance policies, carry built-in operating expenses in addition to any initial commissions or sales charges, ongoing 12b-1 fees, trail commissions or premiums. These costs and expenses impact your returns. For mutual funds and 529 plans, examples of these additional internal costs and fees include investment management fees and fund transaction fees. Built-in operating expenses reduce the return from your investment.

If you take out a margin loan, you will pay ongoing interest to Edward Jones on your margin loan balance. For more information about our policy regarding Margin Accounts/Personal Lines of Credit, please consult your financial advisor or see edwardjones.com/margin-disclosure-credit-terms.

More detailed information about specific commission rates, sales charges, breakpoints and discounts, 12b-1 fees, trail commissions, and internal costs and fees, can be found in the applicable trade confirmation, product prospectus, statement of additional information, offering statement, annuity contract or plan information, or by speaking with your financial advisor.

Additional Compensation for our services in a Select Account

Revenue Sharing – Edward Jones receives payments known as revenue sharing from certain mutual fund companies, 529 plan program managers and insurance companies. Virtually all of Edward Jones' transactions relating to mutual funds, 529 plans and variable annuity products involve product partners that pay revenue sharing to Edward Jones. For information about revenue sharing, please see edwardjones.com/revenuesharing.

 © 2022 EDWARD D. JONES & CO., L.P. ALL RIGHTS RESERVED.

LPL FINANCIAL BROKERAGE COMPENSATION AND CONFLICTS DISCLOSURE

ITEM 2 COMMISSIONS, FEES AND OTHER TYPES OF SALES COMPENSATION

Commissions and Sales Charges

LPL receives upfront commissions when it executes transactions that result in the purchase or sale of a security. A commission, which also may be called a sales load, sales charge or placement fee, is typically paid at the time of the sale and can reduce the amount available to invest or can be charged directly against an investment. Commissions are often based on the amount of assets invested. LPL receives the sales charge or commission and shares it with your financial professional. In some cases, a portion of the sales charge or commission is retained by the investment's sponsor. Commissions vary from product to product, which creates an incentive to sell a higher commission security rather than a lower commission security. The maximum and typical commissions for common investment products are listed below. For more information about other commissions that apply to a particular transaction, please refer to the applicable investment's prospectus or other offering document.

- ***Equities and Other Exchange Traded Securities***. The maximum commission charged by LPL in an agency capacity on an exchange traded security transaction, such as an equity, option, ETF, exchange traded note (ETN) or closed-end fund (CEF), is 1.5% of the transaction amount. The commission amount decreases from 1.5% as the size of the transaction amount increases according to a schedule. In addition, the financial professional can decide to discount the commission amount to a minimum of $30 per transaction.
- ***Mutual Funds and 529 plans.*** The maximum commission or sales charge permitted under applicable rules is 8.5%, although the maximum is typically 5.75%.
- ***Annuities.*** The maximum upfront commission paid for new sales of annuities is typically 7%, but varies depending on the time purchased, and type of annuity, such as fixed, fixed index, traditional and investment-only variable annuities.
- ***Alternative Investments.*** For alternative investment products, such as hedge funds, private equity funds, non-traded business development companies (BDCs), real estate private placements, or real estate investment trusts (REITs), the upfront sales load is as high as 5.5%.
- ***Unit Investment Trusts (UITs***). The maximum upfront sales charge paid typically ranges from 1.85% to 3.95%, and can depend on the length of the term of the UIT.

Markups and Markdowns – Principal Transactions

When LPL buys from you or sells to you a security in a principal capacity, LPL and the LPL financial professional receive a markup or markdown on the transaction. In these circumstances, if we sell a security at a price higher than what we paid for it, we will earn a markup. Conversely, if we buy a security from you at a price lower than what we sell it for, we will earn a markdown. Markups and markdowns typically apply to transactions in bonds or other fixed-income securities such as structured products.

The maximum markup/markdown on a transaction with a customer that we receive when acting in a principal capacity typically does not exceed 2.5% of the value of the security. On rare occasions, a markup/markdown may exceed 2.5% on a deeply discounted security. In many cases, the actual markup/markdown percentage is lower based on factors such as quantity, price, type of security, rating, maturity, etc.

Direct Fees and Charges

If you hold an account at LPL, LPL charges miscellaneous fees directly to your account such as fees for transaction processing, account transfers, and retirement account maintenance. For direct fees that apply per transaction, LPL receives more fees the more transactions that result from a financial professional's recommendation. These direct fees and charges are set out in the Miscellaneous Account and Service Fee Schedule at lpl.com/disclosures.html, are not shared with financial professionals, and are not charged by LPL if you hold an account directly with a product sponsor rather than with LPL.

ITEM 3 THIRD PARTY COMPENSATION

LPL and financial professionals receive compensation from investment product sponsors and other third parties in connection with investments that LPL customers make in securities such as mutual funds, 529 plans, annuities, and alternative investments. Some types of third party compensation are received by LPL and shared with financial professionals, and other types are retained only by LPL. For more information about the third party compensation LPL receives, the investment product sponsors and other third parties that pay LPL the compensation, and related conflicts of interest, please see the Third Party Compensation and Related Conflicts of Interest on lpl.com/disclosures.html.

Third Party Compensation Shared by LPL and Financial Professionals

Trail Compensation

LPL and its financial professionals receive ongoing compensation from certain investment products such as mutual funds, 529 plans, annuities and alternative investments. This compensation (commonly known as trails or Rule 12b-1 fees) is typically paid from the assets of the investment product under a distribution or servicing arrangement with the investment sponsor and is calculated as an annual percentage of assets invested by LPL customers. The more assets you invest in the product, the more we will be paid in these fees. Therefore, we have an incentive to encourage you to increase the size of your investment. The amount of trails received varies from product to product. This creates