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QUALITY BROKERS, INC.
123 MAIN STREET
ANYWHERE, MA 10101



NFS/FMTC SIMPLE IRA
FBO JOHN DOE
GENERIC STREET
BOSTON, MA 01010

STATEMENT FOR THE PERIOD Month DD, YYYY TO Month DD, YYYY

John Doe - Premiere Select SIMPLE IRA
Account Number: ABC-123456

YOUR ACCOUNT REPRESENTATIVE
IS
WILLIAM SMITH
RR#: 123
wsmith@qb.com

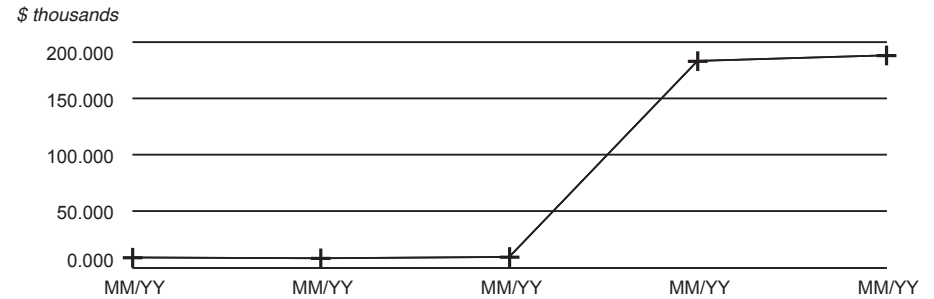
For questions about your accounts:
Local: 617 555 5555
www.qbinc.com

TOTAL VALUE OF YOUR PORTFOLIO **\$188,402.77**

FOR YOUR INFORMATION

SECURITIES OFFERED THROUGH QUALITY BROKERS, INC.
MEMBER FINRA, SIPC. YOU CAN CONTACT QUALITY BROKERS, INC. AT 617-555-5555

CHANGE IN VALUE OF YOUR PORTFOLIO



Change In Value Of Your Portfolio information can be found in Miscellaneous Footnotes at the end of this statement.

Statement for the Period Month DD, YYYY to Month DD, YYYY

John Doe - Premiere Select SIMPLE IRA
Account Number: ABC-123456



Account Overview

CHANGE IN ACCOUNT VALUE	Current Period	Year-to-Date
BEGINNING VALUE	\$183,245.97	\$0.00
Additions and Withdrawals	\$2,536.59	\$176,820.60
Income	\$0.10	\$56.56
Taxes, Fees and Expenses	(\$343.59)	(\$364.74)
Other Activity	\$1.69	\$1.69
Change in Value	\$2,962.01	\$11,888.66
ENDING VALUE (AS Of MM/DD /YY)	\$188,402.77	\$188,402.77

Refer to Miscellaneous Footnotes for more information on Change in Value.

RETIREMENT CONTRIBUTIONS/DISTRIBUTIONS

	Current Period	Year-to-Date
CONTRIBUTIONS		
For Current Year YYYY	\$500.00	\$2,000.00
For Prior Year YYYY	\$2,394.03	\$2,394.03
ROLLOVERS		
For Current Year YYYY	\$201.45	\$172,985.46
DISTRIBUTIONS		
For Current Year YYYY	(\$558.89)	(\$558.89)
Federal Withholding	(\$139.72)	(\$139.72)
TOTAL DISTRIBUTIONS AND WITHHOLDINGS	(\$696.61)	(\$5,588.88)

REQUIRED MINIMUM DISTRIBUTION (RMD) Total This Year

YYYY RMD for this account

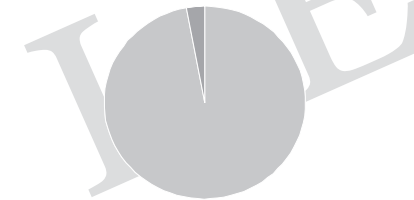
Your RMD amount was calculated using the IRS Uniform Life Expectancy Table. Refer to Miscellaneous Footnotes at the end of this statement for more information.

\$8,383.30

SIMPLE Funding date: MM/DD/YY

ACCOUNT ALLOCATION

Bank Deposits 3.0%



Equity 97.0%

	Percent	Prior Period	Current Period
Bank Deposits	3.0 %	\$3,507.81	\$5,702.60
Equity	97.0	\$179,738.16	\$182,700.17
TOTAL	100.0 %	\$183,245.97	\$188,402.77

Account Allocation shows the percentage that each asset class represents of your total account value. Account Allocation for equities, fixed income, and other categories may include mutual funds and may be net of short positions. NFS has made assumptions concerning how certain mutual funds are allocated. Closed-end mutual funds and Exchange Traded Products (ETPs) listed on an exchange may be included in the equity allocation. The chart may not reflect your actual portfolio allocation. Consult your broker/dealer prior to making investment decisions.

Statement for the Period Month DD, YYYY to Month DD, YYYY

John Doe - Premiere Select SIMPLE IRA
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Account Overview *continued*

INCOME	<i>Current Period</i>	<i>Year-to-Date</i>
Interest	\$0.10	\$0.10
Capital Gain	\$0.00	\$56.46
TOTAL INCOME	\$0.10	\$56.56

All income is tax deferred until it is distributed from the account.

TAXES, FEES AND EXPENSES	<i>Current Period</i>	<i>Year-to-Date</i>
Account Fees	(\$203.87)	(\$225.02)
Federal Tax Withheld	(\$139.72)	(\$139.72)
TOTAL TAXES, FEES AND EXPENSES	(\$343.59)	(\$364.74)

SIMPLE CONTRIBUTION ALLOCATION

	<i>Percent</i>
BANK DEPOSIT SWEEP PROGRAM	100.00%
TOTAL	100.00%

MESSAGES AND ALERTS

Quality Brokers, Inc advisory clients may request our Form ADV Part II by writing to Quality Brokers, Inc Mail Stop 123 Main Street, Anywhere, MA 10101. Please include your name,address,and account number in your request.

Please promptly notify your advisor if there have been any changes in your financial situation, investment objectives, account restrictions, or instructions that might impact the management of your account.

Statement for the Period Month DD, YYYY to Month DD, YYYY

John Doe - Premiere Select SIMPLE IRA
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Holdings

For additional information regarding your holdings, please refer to the footnotes at the end of the statement.

CASH AND CASH EQUIVALENTS - 3.03% of Total Account Value

Description	Symbol/Cusip Account Type	Quantity	Price on MM/DD/YY	Current Market Value	Estimated Annual Income
Bank Deposits					
Bank deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). Funds used to purchase or sweep to a bank deposit are SIPC protected until deposited to a Program Bank at which time funds may be eligible for FDIC insurance. Customers are responsible for monitoring their total deposits at each Program Bank to determine the extent of available FDIC insurance. Refer to the Bank Deposit Detail section which appears later in this statement for information on the banks holding your deposits. If your account was established on the last business day of this month, your statement will not include a Bank Deposit Detail section.					
BANK DEPOSIT SWEEP PROGRAM	QPRMQ	5,702.6	\$1.00	\$5,702.60	
Estimated Annual Yield 0.02%	CASH				
Total Cash and Cash Equivalents				\$5,702.60	

HOLDINGS > EQUITIES - 15.69% of Total Account Value

Description	Symbol/Cusip Account Type	Quantity	Price on MM/DD/YY	Current Market Value	Estimated Annual Income
Equity					
REGIONS FINL CORP	RF	2,024.38	\$14.60	\$29,555.95	\$728.78
Estimated Yield 2.46%	CASH				
Dividend Option Cash					
Capital Gain Option Cash					
Next Dividend Payable: MM/DD/YY					
Total Equities				\$29,555.95	\$728.78

Statement for the Period Month DD, YYYY to Month DD, YYYY

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HOLDINGS > MUTUAL FUNDS - 66.26% of Total Account Value

Description	Symbol/Cusip Account Type	Quantity	Price on MM/DD/YY	Current Market Value	Estimated Annual Income
Equity					
AMERICAN FUNDS GLBL GROWTH PORT CL F2 Estimated Yield 1.06% Dividend Option Cash Capital Gain Option Cash	PGWFX CASH	1,121.915	\$16.56	\$18,578.91	\$197.01
AMERICAN INCOME FUND OF AMERICA CLASS F1 Estimated Yield 2.80% Dividend Option Cash Capital Gain Option Cash	IFAFX CASH	4,247.221	\$22.82	\$96,921.58	\$2,720.77
FIDELITY ADVISOR EVENT DRIVEN OPPTY I Dividend Option Cash Capital Gain Option Cash	FMRMX CASH	338.092	\$14.14	\$4,780.62	
FIDELITY ADVISOR GLOBAL COMM STK CL I Estimated Yield 0.98% Dividend Option Cash Capital Gain Option Cash	FFGIX CASH	382.328	\$11.93	\$4,561.17	\$45.11
Total Equity				\$124,842.28	\$2,962.89
Total Mutual Funds				\$124,842.28	\$2,962.89

HOLDINGS > EXCHANGE TRADED PRODUCTS - 15.02% of Total Account Value

Description	Symbol/Cusip Account Type	Quantity	Price on MM/DD/YY	Current Market Value	Estimated Annual Income
Equity					
VANGUARD SECTOR INDEX FDS VANGUARD ENERGY VIPERS Estimated Yield 2.58% Dividend Option Cash Capital Gain Option Cash	VDE CASH	311.764	\$90.78	\$28,301.94	\$732.02
Total Exchange Traded Products				\$28,301.94	\$732.02
Total Securities				\$182,700.17	\$4,423.69

Statement for the Period Month DD, YYYY to Month DD, YYYY

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HOLDINGS > *continued*

TOTAL PORTFOLIO VALUE	\$188,402.77	\$4,423.69
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Activity

CORE FUND ACTIVITY

Settlement Date	Account Type	Transaction	Description	Quantity	Amount
MM/DD/YY	CASH	YOU BOUGHT	BANK DEPOSIT SWEEP PROGRAM @ 1	1,978.55	(\$1,978.55)
MM/DD/YY	CASH	YOU BOUGHT	BANK DEPOSIT SWEEP PROGRAM @ 1	59.73	(\$59.73)
MM/DD/YY	CASH	YOU SOLD	BANK DEPOSIT SWEEP PROGRAM @ 1	(343.59)	\$343.59
MM/DD/YY	CASH	YOU BOUGHT	BANK DEPOSIT SWEEP PROGRAM @ 1	500	(\$500.00)
MM/DD/YY	CASH	REINVESTMENT	BANK DEPOSIT SWEEP PROGRAM NET INT REINVEST	0.1	(\$0.10)
TOTAL CORE FUND ACTIVITY					(\$2,194.79)

ACTIVITY > ADDITIONS AND WITHDRAWALS > CURRENT YEAR CONTRIBUTION

Date	Account Type	Transaction	Description	Quantity	Amount
MM/DD/YY	CASH	PARTIC CONTRB CURRENT	CHECK RECEIVED PARTIC CONTRIBUTION COMALTEX INSURANCE		\$500.00
Total Current Year Contribution					\$500.00

Statement for the Period Month DD, YYYY to Month DD, YYYY

John Doe - Premiere Select SIMPLE IRA
 Account Number: ABC-123456



ACTIVITY > ADDITIONS AND WITHDRAWALS > PRIOR YEAR CONTRIBUTION

Date	Account Type	Transaction	Description	Quantity	Amount
Prior Year Contribution					
MM/DD/YY	CASH	COMPNY CONTRB PRIOR	CHECK RECEIVED COMPANY CONTR PRI YR COMALTEX INSURANCE		\$2,394.03
Total Prior Year Contribution					\$2,394.03

ACTIVITY > ADDITIONS AND WITHDRAWALS > RETIREMENT DISTRIBUTIONS

Date	Account Type	Transaction	Description	Quantity	Amount
Retirement Distributions					
MM/DD/YY	CASH	NORMAL DISTR PARTIAL	VSABC-123456-1 PARTIAL DISTR NORMAL		(\$558.89)
Total Retirement Distributions					(\$558.89)

ACTIVITY > ADDITIONS AND WITHDRAWALS > ROLLOVERS

Date	Account Type	Transaction	Description	Quantity	Amount
Rollovers					
MM/DD/YY	CASH	ROLL/RECHAR CASH	VS XXX-123456-1 RESIDUAL TFR		\$141.72
MM/DD/YY	CASH	ROLL/RECHAR CASH	VS XXX-654321-1 RESIDUAL TFR		\$59.73
Total Rollovers					\$201.45
TOTAL ADDITIONS AND WITHDRAWALS					\$2,536.59

Statement for the Period Month DD, YYYY to Month DD, YYYY

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ACTIVITY > INCOME

Settlement Date	Account Type	Transaction	Description	Quantity	Amount
Interest					
MM/DD/YY	CASH		BANK DEPOSIT SWEEP PROGRAM INTEREST RECEIVED		\$0.10
Total Interest					\$0.10
TOTAL INCOME					\$0.10

ACTIVITY > TAXES, FEES AND EXPENSES

Settlement Date	Account Type	Transaction	Description	Quantity	Amount
Account Fees					
MM/DD/YY	CASH	FEE	Management fee MM/DD/YY - MM/DD/YY		(\$203.87)
Total Account Fees					(\$203.87)
Federal Tax Withheld					
MM/DD/YY	CASH	FED TAX W/H	FEDERAL TAX WITHHELD		
Total Federal Tax Withheld					(\$139.72)
TOTAL TAXES, FEES AND EXPENSES					(\$343.59)

ACTIVITY > OTHER ACTIVITY

Settlement Date	Account Type	Transaction	Description	Quantity	Amount
MM/DD/YY	CASH	JOURNALED	12B1 ADJUSTMENT		\$1.69
TOTAL OTHER ACTIVITY					\$1.69

Statement for the Period Month DD, YYYY to Month DD, YYYY

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ACTIVITY > BANK DEPOSIT DETAIL

Bank deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). Customers are responsible for monitoring their total deposits at each Program Bank to determine the extent of available FDIC insurance. Your Ending Balance at each Program Bank as of the end of this statement period is shown below. If you participate in a Bank Deposit Sweep Program and also hold a Bank Deposit Direct Investment, the Bank Deposit Detail section lists banks and ending balances for both programs. Funds pending settlement reflect deposits to (credit) or withdrawals from (debit) a Program Bank. Subject to the terms of the applicable bank deposit disclosure, customers are reminded that funds are deposited to a Program Bank on the business day following the date that funds are credited to your account and until swept to a Program Bank, funds are covered by SIPC.

Bank	Beginning Balance	Ending Balance
Synchrony Bank	\$1,552.29	\$5,702.60
Prior Month's Pending Settlement	\$1,955.52	
Total Bank Deposits	\$3,507.81	\$5,702.60

Miscellaneous Footnotes

CHANGE IN VALUE OF YOUR PORTFOLIO is the change in market value of your portfolio assets over the time period shown. The portfolio assets include the market value of all the securities in the account, plus insurance and annuity assets if applicable. The time frame of the graph is from account opening or September 2011, whichever is later, to the current period. Please note that large increases and/or declines in the change in the value of the portfolio can be due to additions, distribution and/or performance.

CHANGE IN VALUE reflects appreciation or depreciation of your holdings due to price changes plus any activity not reflected within Additions and Withdrawals, Income, Taxes, Fees and Expenses, and Other Activity sections. Change in Value does not reflect activity related to assets in which NFS is not the custodian (e.g. Insurance and Annuities, Assets Held Away and Other Assets Held Away).

REQUIRED MINIMUM DISTRIBUTION - As required by the Internal Revenue Service (IRS) and noted on your Form 5498, you must take minimum required distributions (RMD) by April 1st of the calendar year following the year in which you turn 70 1/2. Subsequent withdrawals must be completed by December 31st every year thereafter. The RMD Amount for this account was calculated based upon your primary beneficiary information as of January 1st of the current calendar year, your life expectancy factor taken from the IRS Uniform Life Expectancy Table, and the prior year end value of your retirement account. If your beneficiary information changed during the calendar year, your RMD calculation may be impacted. The calculation is based on information submitted to NFS by your broker/dealer. You are responsible for withdrawing RMDs on a timely basis, otherwise tax penalties may apply. You must calculate your RMD separately for each IRA you have at NFS and at any other financial institution. The RMD may be satisfied from this account or any other existing IRAs. If you need additional information or have any questions on how the RMD is calculated, please consult IRS Publication 590 or a tax professional.

CALLABLE SECURITIES LOTTERY - When street name or bearer securities held for you are subject to a partial call or partial redemption by the issuer, NFS may or may not receive an allocation of called/redeemed securities by the issuer, transfer agent and/or depository. If NFS is allocated a portion of the called/redeemed securities, NFS utilizes an impartial lottery allocation system, in accordance with applicable rules, that randomly selects the securities within customer accounts that will be called/redeemed. NFS' allocations are not made on a pro rata basis and it is possible for you to receive a full or partial allocation, or no allocation. You have the right to withdraw uncalled fully paid securities at any time prior to the cutoff date and time established by the issuer, transfer agent and/or depository with respect to the partial call, and also to withdraw excess margin securities provided your account is not subject to restriction under Regulation T or such withdrawal will not cause an undermargined condition.

PRICING INFORMATION - Prices displayed are obtained from sources that may include pricing vendors, broker/dealers who clear through NFS and/or other sources. Prices may not reflect current fair market value and/or may not be readily marketable or redeemable at the prices shown.

FOREIGN EXCHANGE TRANSACTIONS - Some transaction types necessitate a foreign currency exchange (FX) in order to settle. FX transactions may be effected by Fidelity Forex, Inc. on a principal basis. Fidelity Forex, Inc., an affiliate of NFS, may impose a commission or markup on the prevailing interbank market price, which may result in a higher price to you. Fidelity Forex, Inc. may share a portion of any FX commission or markup with NFS. More favorable rates may be available through third parties not affiliated with NFS. The rate applicable to any transaction involving an FX is available upon request through your broker-dealer.

GLOSSARY Short Account Balances - If you have sold securities under the short sale rule, we have, in accordance with regulations, segregated the proceeds from such transactions in your Short Account. Any market increases or decreases from the original sale price will be marked to the market and will be transferred to your Margin Account on a weekly basis. **Market Value** - The Total Market Value has been calculated out to 9 decimal places, however, the individual unit price is displayed in 5 decimal places. The Total Market Value represents prices obtained from various sources, may be impacted by the frequency in which such prices are reported and such prices are not guaranteed. Prices received from pricing vendors are generally based on current market quotes, but when such quotes are not available the pricing vendors use a variety of techniques to estimate value. These estimates, particularly for **fixed income securities**, may be based on certain minimum principal amounts (e.g. \$1 million) and may not reflect all of the factors that affect the value of the security, including liquidity risk. The prices provided are not firm bids or offers. Certain securities may reflect "N/A" or "unavailable" where the price for such security is generally not available from a pricing source. The Market Value of a security, including those priced at par value, may differ from its purchase price and may not

CUSTOMER SERVICE: Please review your statement and report any inaccuracy or discrepancy immediately by calling the telephone number of your broker-dealer reflected on the front of this statement. Reports of any inaccuracy or discrepancy regarding your brokerage account or the activity therein should be directed to your broker-dealer at the telephone number and address reflected on the front of this statement and National Financial Services LLC ("NFS").

NFS carries your brokerage account and acts as your custodian for funds and securities that are deposited with NFS by you or your broker-dealer. In addition to your initial contact with your broker-dealer you may contact NFS at (800) 801-9942. Any oral communications regarding inaccuracies or discrepancies should be reconfirmed in writing to protect your rights, including those under the Securities Investor Protection Act ("SIPA"). When contacting either your broker-dealer or NFS, remember to include your entire brokerage account number to ensure a prompt reply.

ADDITIONAL INFORMATION Free credit balances ("FCB") are funds payable to you on demand. FCB are subject to open commitments such as uncleared check deposits, and exclude proceeds from sales of certificated securities without delivery of the certificate. If your FCB is automatically transferred to a money market fund or to an FDIC insured bank account you use as your brokerage account's core position, you can liquidate the shares of the money market fund or bank balances at any time and have the proceeds remitted to you or held in your brokerage account subject to the terms and conditions of your account agreement. Interest on free credit balances awaiting reinvestment may be paid out at rates that may vary with current short-term money market rates and/or your brokerage account balances, set at the discretion of your broker-dealer and/or NFS. Required rule 10b-10(a) information not contained herein will be provided upon written request.

Credit Adjustment Program. Accountholders receiving payments in lieu of qualified dividends may not be eligible to receive credit adjustments intended to help cover additional associated federal tax burdens. NFS reserves the right to deny the adjustment to any account holder and to amend or terminate the credit adjustment program.

Options Customers. Each transaction confirmation previously delivered to you contains full information about commissions and other charges. If you require further information, please contact your broker-dealer. Assignments of American and European-style options are allocated among customer short positions pursuant to a random allocation procedure, a description of which is available upon request. Short positions in American-style options are liable for assignment at any time. The writer of a European-style option is subject to exercise assignment only during the exercise period. You should advise your broker-dealer promptly of any material change in your investment objectives or financial situation. **Splits, Dividends, and Interest.** Expected stock split, next dividend payable, and next interest payable information has been provided by third parties and may be subject to change. Information for certain securities may be missing if not received from third parties in time for printing. NFS is not responsible for inaccurate, incomplete, or missing information. Please consult your broker-dealer for more information about expected stock split, next dividend payable, and next interest payable for certain securities.

Equity Dividend Reinvestment Customers. Shares credited to your brokerage account resulted from transactions effected as agent by either: 1) Your broker-dealer for your investment account, or 2) through the Depository Trust Company (DTC) dividend reinvestment program. For broker-dealer effected transactions, the time of the transactions, the exchange upon which these transactions occurred and the name of the person from whom the security was purchased will be furnished upon written request. NFS may have acted as market maker in effecting trades in 'over-the-counter' securities.

Retirement Contributions/Distributions. A summary of retirement contributions/distributions is displayed for you in the activity summary section of your statement. **Income Reporting.** NFS reports earnings from investments in Traditional IRAs, Rollover IRAs, SEP-IRAs and, Keoghs as tax-deferred income. Earnings from Roth IRAs are reported as tax-free income, since distributions may be tax-free after meeting the 5 year aging requirement and certain other conditions. A financial statement of NFS is available for your personal inspection at its office or a copy of it will be mailed to you upon your written request.

Statement Mailing. NFS will deliver statements by mail or, if applicable, notify you by e-mail of your statement's availability, if you had transactions that affected your cash balances or security positions held in your account(s) during the last monthly reporting period. At a minimum, all brokerage customers will receive quarterly statements (at least four times per calendar year) as long as their accounts contain a cash or securities balance.

closely reflect the value at which the security may be sold or purchased based on various market factors.

Investment decisions should be made only after consulting your broker-dealer.

Estimated Annual Income (EAI) & Estimated Yield (EY) - EAI for fixed income is calculated using the coupon rate. For all other securities, EAI is calculated using an indicated annual dividend (IAD). The IAD is an estimate of a security's dividend payments for the next 12 months calculated based on prior and/or declared dividends for that security. EY reflects only the income generated by an investment and not changes in its price which may fluctuate. Interest and dividend rates are subject to change at any time and may be affected by current and future economic, political and business conditions. EAI and EY are estimates only and may include return of principal and/or capital gains, which would render them overstated. EAI and EY are provided for informational purposes only and should not be used or relied on for making investment, trading or tax decisions. EAI and EY are based on data obtained from information providers believed to be reliable, but no assurance can be made as to accuracy, timeliness or completeness.

Loads and Fees. In connection with (i) access to, purchase or redemption of, and/or maintenance of positions in mutual funds and other investment products ("funds") or (ii) infrastructure needed to support such funds, some funds, or their investment affiliates, pay your introducing broker dealer and/or NFS sales loads and 12b-1 fees described in the prospectus as well as additional compensation for shareholder services, start-up fees, infrastructure support and maintenance, and other programs. Additional information about the source(s) and amount(s) of compensation as well as other remuneration received by your introducing broker dealer and/or NFS will be furnished to you upon written request. At time of purchase fund shares may be assigned a load, transaction fee or no transaction fee status. At time of sale, any fees applicable to your transaction will be assessed based on the status assigned to the shares at time of purchase. **Margin.** If you have applied for margin privileges and been approved, you may borrow money from NFS in exchange for pledging the assets in your account as collateral for any outstanding margin loan. The amount you may borrow is based on the value of securities in your margin account, which is identified on your statement. If you have a margin account, this is a combined statement of your margin account and special memorandum account other than your non-purpose margin accounts maintained for you under Section 220.5 of Regulation T issued by the Board of Governors of the Federal Reserve Board. The permanent record of the separate account, as required by Regulation T, is available for your inspection upon request. **NYSE and FINRA.** All transactions are subject to the constitution, rules, regulations, customs, usages, rulings and interpretations of the exchange market and its clearing house, if any, where the transactions are executed, and of the New York Stock Exchange (NYSE) and of the Financial Industry Regulatory Authority ("FINRA"). The FINRA requires that we notify you in writing of the availability of an investor brochure that includes information describing FINRA Regulation's BrokerCheck Program ("Program"). To obtain a brochure or more information about the Program or FINRA Regulation, contact the FINRA Regulation BrokerCheck Program Hotline at (800) 289-9999 or access the FINRA's web site at www.finra.org. **FINRA Rule 4311** requires that your broker-dealer and NFS allocate between them certain functions regarding the administration of your brokerage account. The following is a summary of the allocation services performed by your broker-dealer and NFS. A more complete description is available upon request. **Your broker-dealer is responsible for:** (1) obtaining and verifying brokerage account information and documentation, (2) opening, approving and monitoring your brokerage account, (3) transmitting timely and accurate orders and other instructions to NFS with respect to your brokerage account, (4) determining the suitability of investment recommendations and advice, (5) operating, and supervising your brokerage account and its own activities in compliance with applicable laws and regulations including compliance with margin rules pertaining to your margin account, if applicable, and (6) maintaining required books and records for the services that it performs. **NFS shall, at the direction of your broker-dealer:** (1) execute, clear and settle transactions processed through NFS by your broker-dealer, (2) prepare and send transaction confirmations and periodic statements of your brokerage account (unless your broker-dealer has undertaken to do so). Certain securities pricing and descriptive information may be provided by your broker-dealer or obtained from third parties deemed to be reliable, however, this information has not been verified by NFS, (3) act as custodian for funds and securities received by NFS on your behalf, (4) follow the instructions of your broker-dealer with respect to transactions and the receipt and delivery of funds and securities for your brokerage account, and (5) extend margin credit for purchasing or carrying securities on margin. Your broker-dealer is responsible for ensuring that your brokerage account is in compliance with federal, industry and NFS margin rules, and for advising you of margin requirements. NFS shall maintain the required books and records for the services it performs. **Securities in accounts carried by NFS** are protected in accordance with the Securities Investor Protection Corporation ("SIPC") up to \$500,000. The \$500,000 total amount of SIPC protection is inclusive of up to \$250,000 protection for claims for cash, subject to periodic adjustments for inflation in accordance with terms of the SIPC statute and approval by SIPC's Board of Directors. NFS also has arranged for coverage above these limits. Neither coverage protects against a decline in the market value of securities, nor does either coverage extend to certain securities that are considered ineligible for coverage. For more details on SIPC, or to request a SIPC brochure, visit www.sipc.org or call 1-202-371-8300. Funds used to purchase or sweep to a bank deposit are SIPC protected until deposited to a Program Bank at which time funds may be eligible for FDIC insurance. Assets Held Away, commodities, unregistered investment contracts, futures accounts, loaned securities and other investments may not be covered. Precious metals are not covered by SIPC protection. Mutual funds and/or other securities are not backed or guaranteed by any bank, nor are they insured by the FDIC and involve investment risk including possible loss of principal.

End of Statement