

0000000 0000 00000000
QUALITY BROKERS, INC.
123 MAIN STREET
ANYWHERE, MA 10101



JOHN DOE
102 SUMMER STREET
BOSTON MA 02109

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

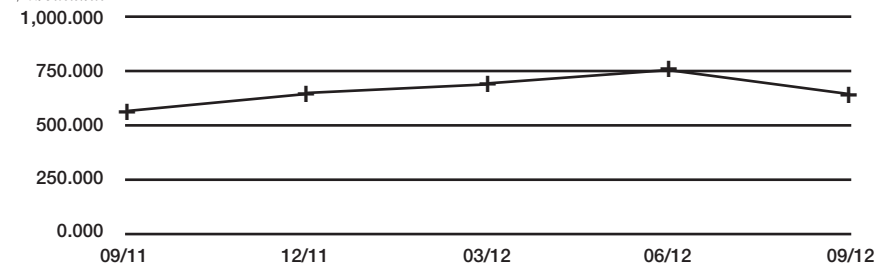
JOHN DOE - Individual
Account Number: ABC-123456

YOUR FINANCIAL REPRESENTATIVE: For questions about your accounts:
BILL SMITH
RR#: 123
bsmith@qb.com
Local: 617 555 5555
In-State: 617 555 5555
National: 617 555 5555
www.qb.com

TOTAL VALUE OF YOUR PORTFOLIO **\$663,094.50**

CHANGE IN VALUE OF YOUR PORTFOLIO

\$ thousands



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 - Individual
Account Number: ABC-123456



Account Overview

CHANGE IN ACCOUNT VALUE	Current Period	Year-to-Date
BEGINNING VALUE	\$695,406.43	\$654,221.10
Additions and Withdrawals	\$0.00	\$0.00
Income	\$2,721.31	\$22,005.61
Taxes, Fees and Expenses	\$0.00	\$0.00
Change in Investment Value	(\$35,033.24)	(\$13,132.21)
ENDING VALUE (AS OF MM/DD/YY)	\$663,094.50	\$663,094.50

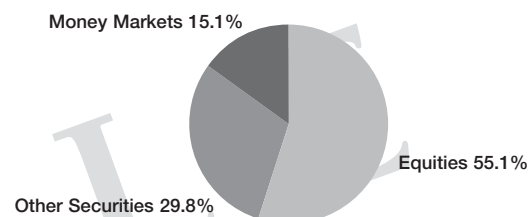
Refer to Miscellaneous Footnotes for more information on Change in Investment Value.

INCOME	Current Period	Year-to-Date
TAXABLE		
Taxable Dividends	\$2,172.43	\$17,614.57
TOTAL TAXABLE	\$2,172.43	\$17,614.57
NON-TAXABLE		
Non-Taxable Dividends	\$548.88	\$4,391.04
TOTAL NON-TAXABLE	\$548.88	\$4,391.04
TOTAL INCOME	\$2,721.31	\$22,005.61

Taxable income is determined based on information available to NFS at the time the statement was prepared, and is subject to change. Final information on taxation of interest and dividends is available on Form 1099-Div, which is mailed in February of the subsequent year.

TAXES, FEES AND EXPENSES	Current Period	Year-to-Date
Account Fees	\$0.00	(\$40.00)
TOTAL TAXES, FEES AND EXPENSES	\$0.00	(\$40.00)

ACCOUNT ALLOCATION



	Percent	Prior Period	Current Period
Money Markets	15.1%	\$48,782.77	\$99,956.13
Equities	55.1	\$401,105.32	\$365,722.88
Fixed Income	0.0	\$47,802.85	\$0.00
Other Securities	29.8	\$197,715.49	\$197,415.49
TOTAL	100.0%	\$695,406.43	\$663,094.50

Other Securities are infrequently traded instruments or other securities which are not easily categorized.

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 Funds (ETFs) 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 - Individual
Account Number: ABC-123456



Account Overview *continued*

REALIZED GAIN (LOSS)	<i>Current Period</i>	<i>Year-to-Date</i>
Short Term Gain	\$0.00	\$0.00
Short Term Loss	\$0.00	\$0.00
Disallowed Short Term Loss	\$0.00	\$0.00
TOTAL SHORT TERM GAIN (LOSS)	\$0.00	\$0.00
Long Term Gain	\$0.00	\$0.00
Long Term Loss	(\$1,547.95)	(\$8,822.00)
Disallowed Long Term Loss	\$0.00	\$0.00
TOTAL LONG TERM GAIN (LOSS)	(\$1,547.95)	(\$8,822.00)

NFS-provided cost basis, realized gain (loss) and holding period information may not reflect all adjustments necessary for your tax reporting purposes. Please refer to Footnotes and Cost Basis Information at the end of this statement for more information.

MESSAGES AND ALERTS

Go Green by Going Paperless! e-Notification makes it easy. Save paper by signing up to receive e-mail alerts when statements and trade confirmations are available online. Sign up by account on your Account Details page. You will eliminate paper while still being able to view and print up to ten years of statements and seven years of confirms.

Please be advised that Alternative Investment position descriptions include the valuation source.

Statement for the Period Month dd, yyyy to Month dd, yyyy

John Doe - Individual
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Holdings

NFS-provided cost basis, realized gain (loss) and holding period information may not reflect all adjustments necessary for tax purposes. Please refer to Footnotes and Cost Basis Information at the end of this statement for more information.

CASH AND CASH EQUIVALENTS - 15.07% of Total Account Value

Description	Symbol/Cusip Account Type	Quantity	Price on mm/dd/yy	Current Market Value	Estimated Annual Income
Money Markets					
PRIME FUND - CAPITAL RESERVES CLASS 7 DAY YIELD .01% Dividend Option Reinvest Capital Gain Option Reinvest	FPRXX CASH	99,956.13	\$1.00	\$99,956.13	
Total Cash and Cash Equivalents				\$99,956.13	

HOLDINGS > EQUITIES - 55.16% of Total Account Value

Description	Symbol/Cusip Account Type	Quantity	Price on mm/dd/yy	Current Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
Equity							
BAXTER INTL INC Estimated Yield 2.20% Dividend Option Cash Capital Gain Option Cash Next Dividend Payable: 10/03/12	BAX CASH	800	\$56.14	\$44,912.00	\$992.00	\$44,528.00 T	\$384.00
BLACKROCK INVESTMENT QUALITY MUNICIPAL TRUST INC Estimated Yield 6.89% Dividend Option Cash Capital Gain Option Cash Next Dividend Payable: 10/03/12	BKN CASH	3,500	\$14.63	\$51,205.00	\$3,528.00	\$48,825.00 T	\$2,380.00

Statement for the Period Month dd, yyyy to Month dd, yyyy

John Doe - Individual
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HOLDINGS > EQUITIES *continued*

Description	Symbol/Cusip Account Type	Quantity	Price on mm/dd/yy	Current Market Value	Estimated Annual Income	Total Cost Basis		Unrealized Gain (Loss)
BLACKROCK MUNIYIELD QUALITY FUND III INC COM Estimated Yield 6.53% Dividend Option Cash Capital Gain Option Cash Next Dividend Payable: 10/03/12	MYI CASH	3,540	\$13.22	\$46,798.80	\$3,058.56	\$44,745.60	T	\$2,053.20
EDWARDS LIFESCIENCES CORP Dividend Option Cash Capital Gain Option Cash	EW CASH	200	\$71.28	\$14,256.00		\$14,400.00	T	(\$144.00)
PPG INDUSTRIES Estimated Yield 3.22% Dividend Option Cash Capital Gain Option Cash	PPG CASH	1,388	\$70.66	\$98,076.08	\$3,164.64	\$114,704.32	T	(\$16,628.24)
STANLEY BLACK & DECKER INC COM USD2.50 Estimated Yield 3.34% Dividend Option Cash Capital Gain Option Cash	SWK CASH	2,250	\$49.10	\$110,475.00	\$3,690.00	\$145,552.50	T	(\$35,077.50)
Total Equity				\$365,722.88	\$14,433.20	\$412,755.42		(\$47,032.54)
Total Equities				\$365,722.88	\$14,433.20	\$412,755.42		(\$47,032.54)
Total Securities				\$365,722.88	\$14,433.20	\$412,755.42		(\$47,032.54)

HOLDINGS > OTHER SECURITIES - 29.77% of Total Account Value

Description	Symbol/Cusip Account Type	Quantity	Price on mm/dd/yy	Current Market Value	Estimated Annual Income	Total Cost Basis		Unrealized Gain (Loss)
DCT INDL TR INC Estimated Yield 6.37% Next Dividend Payable: 10/18/12	DCT CASH	2,500	\$4.39	\$10,975.00	\$700.00	\$23,938.25	T	(\$12,963.25)

Statement for the Period Month dd, yyyy to Month dd, yyyy

John Doe - Individual
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HOLDINGS > OTHER SECURITIES *continued*

Description	Symbol/Cusip Account Type	Quantity	Price on mm/dd/yy		Current Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
DIVIDEND CAPITAL TOTAL REALTY TRUST INC BASED ON MGMTS UNCONFIRMED EST OF NET ASSETS <i>*In transfer</i>	25537M100 CASH	9,000*	\$8.45	AI	\$76,050.00		\$78,883.68	(\$2,833.68)
HINES REAL ESTATE INVNT TR INC COM BASED ON MGMTS EST OF NET ASSETS CONFIRMED BY 3RD PARTY <i>*In transfer</i>	433264108 CASH	2,835.539*	\$7.78	AI	\$22,060.49		\$26,476.26	(\$4,415.77)
INLAND AMERICAN REAL ESTATE TR INC COM BASED ON MGMTS UNCNF EST OF NET ASSETS <i>*In transfer</i>	457281103 CASH	11,000*	\$8.03	AI	\$88,330.00		\$99,022.52	(\$10,692.52)
Total Other Securities					\$197,415.49	\$700.00	\$228,320.71	(\$30,905.22)
TOTAL PORTFOLIO VALUE					\$663,094.50	\$15,133.20	\$641,076.13	(\$77,937.76)

Activity

NFS-provided cost basis, realized gain (loss) and holding period information may not reflect all adjustments necessary for tax purposes. Please refer to Footnotes and Cost Basis Information at the end of this statement for more information.

TRADING

Settlement Date	Account Type	Transaction	Description	Quantity	Amount	Total Cost Basis	Realized Gain (Loss)
09/28/12	CASH	YOU SOLD	CALVERT INCOME CLASS C CONF:200007068 @ 16.32 LT Loss \$1,547.95	(2,969.121)	\$48,452.05	\$50,000.00	(\$1,547.95)

Statement for the Period Month dd, yyyy to Month dd, yyyy

John Doe - Individual
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TRADING *continued*

Settlement Date	Account Type	Transaction	Description	Quantity	Amount	Total Cost Basis	Realized Gain (Loss)
Total Securities Sold					\$48,452.05		

ACTIVITY > CORE FUND ACTIVITY

Settlement Date	Account Type	Transaction	Description	Quantity	Amount	Total Cost Basis	Realized Gain (Loss)
09/01/12	CASH	YOU BOUGHT	PRIME FUND - CAPITAL RESERVES CLASS @ 1	548.88	(\$548.88)		
09/12/12	CASH	YOU BOUGHT	PRIME FUND - CAPITAL RESERVES CLASS @ 1	791.16	(\$791.16)		
09/13/12	CASH	YOU BOUGHT	PRIME FUND - CAPITAL RESERVES CLASS @ 1 AS OF 09-13-11	458.33	(\$458.33)		
09/20/12	CASH	YOU BOUGHT	PRIME FUND - CAPITAL RESERVES CLASS @ 1	922.5	(\$922.50)		
09/28/12	CASH	YOU BOUGHT	PRIME FUND - CAPITAL RESERVES CLASS @ 1	48,452.05	(\$48,452.05)		
09/30/12	CASH	REINVESTMENT	PRIME FUND - CAPITAL RESERVES CLASS REINVESTED @ 1.00	0.44	(0.44)		
TOTAL CORE FUND ACTIVITY					(\$51,173.36)		

ACTIVITY > INCOME > TAXABLE INCOME

Settlement Date	Account Type	Transaction	Description	Quantity	Amount	Total Cost Basis	Realized Gain (Loss)
Taxable Dividends							
09/12/12	CASH	DIVIDEND RECEIVED	PPG INDUSTRIES		\$791.16		
09/13/12	CASH	DIVIDEND RECEIVED	INLAND AMERICAN REAL ESTATE TR INC COM BASED ON MGMTS UNCNF EST OF NET ASSETS		\$458.33		
09/20/12	CASH	DIVIDEND RECEIVED	STANLEY BLACK & DECKER INC COM USD2.50		\$922.50		
09/30/12	CASH	DIVIDEND RECEIVED	PRIME FUND - CAPITAL RESERVES CLASS DIVIDEND RECEIVED		\$0.44		

Statement for the Period Month dd, yyyy to Month dd, yyyy

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ACTIVITY > INCOME > TAXABLE INCOME *continued*

Settlement Date	Account Type	Transaction	Description	Quantity	Amount
Total Taxable Dividends					\$2,172.43
Total Taxable Income					\$2,172.43

ACTIVITY > INCOME > NON-TAXABLE INCOME

Settlement Date	Account Type	Transaction	Description	Quantity	Amount
Non-Taxable Dividends					
09/01/12	CASH	DIVIDEND RECEIVED	BLACKROCK INVESTMENT QUALITY MUNICIPAL TRUST INC		\$294.00
09/01/12	CASH	DIVIDEND RECEIVED	BLACKROCK MUNIYIELD QUALITY FUND III INC COM		\$254.88
Total Non-Taxable Dividends					\$548.88
Total Non-Taxable Income					\$548.88
TOTAL INCOME					\$2,721.31

Realized Gain (Loss) Lot Detail - Year-To-Date

NFS-provided cost basis, realized gain (loss) and holding period information may not reflect all adjustments necessary for tax purposes. Please refer to Footnotes and Cost Basis Information at the end of this statement for more information.

MUTUAL FUNDS

Description	Date of Sale	Date Acquired	Symbol/ Cusip	Sales Price/ Share	Quantity	Proceeds	Cost Basis	Realized Gain (Loss)	Holding Period
AMERICAN BOND FUND OF AMERICA CLASS C	08/01/12	Various	BFACX	\$12.48	3,767.898	\$47,019.37	\$50,000.00	(\$2,980.63)	LT

Statement for the Period Month dd, yyyy to Month dd, yyyy

John Doe - Individual
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REALIZED GAIN (LOSS) LOT DETAIL - YEAR-TO-DATE > MUTUAL FUNDS *continued*

Description	Date of Sale	Date Acquired	Symbol/ Cusip	Sales Price/ Share	Quantity	Proceeds	Cost Basis	Realized Gain (Loss)	Holding Period
CALVERT INCOME CLASS C	09/23/12	Various	CIFCX	\$16.32	2,969.121	\$48,452.05	\$50,000.00	(\$1,547.95)	LT
PIONEER HIGH YIELD CLASS C	01/26/12	Various	PYICX	\$10.55	4,332.756	\$45,706.58	\$50,000.00	(\$4,293.42)	LT
Total Mutual Funds					11,069.775	\$141,178.00	\$150,000.00	(\$8,822.00)	

Unrealized Gain (Loss) Lot Detail

NFS-provided cost basis, realized gain (loss) and holding period information may not reflect all adjustments necessary for tax purposes. Please refer to Footnotes and Cost Basis Information at the end of this statement for more information.

EQUITIES

Description	Account Type	Date Acquired	Symbol/ Cusip	Price on mm/dd/yy	Quantity	Market Value	Cost Basis/ Proceeds	Unrealized Gain (Loss)	Holding Period
BAXTER INTL INC	CASH	08/03/11	BAX	\$56.14	800	\$44,912.00	\$44,528.00 T	\$384.00	ST
BLACKROCK INVESTMENT QUALITY MUNICIPAL TRUST INC	CASH	08/03/11	BKN	\$14.63	3,500	\$51,205.00	\$48,825.00 T	\$2,380.00	ST
BLACKROCK MUNIYIELD QUALITY FUND III INC COM	CASH	08/03/11	MYI	\$13.22	3,540	\$46,798.80	\$44,745.60 T	\$2,053.20	ST
EDWARDS LIFESCIENCES CORP	CASH	08/03/11	EW	\$71.28	200	\$14,256.00	\$14,400.00 T	(\$144.00)	ST
PPG INDUSTRIES	CASH	08/03/11	PPG	\$70.66	1,388	\$98,076.08	\$114,704.32 T	(\$16,628.24)	ST
STANLEY BLACK & DECKER INC COM USD2.50	CASH	08/03/11	SWK	\$49.10	2,250	\$110,475.00	\$145,552.50 T	(\$35,077.00)	ST
Total Equities					11,678	\$365,722.88	\$412,755.42	(\$47,032.54)	

Statement for the Period Month dd, yyyy to Month dd, yyyy

John Doe - Individual
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UNREALIZED GAIN (LOSS) LOT DETAIL > OTHER SECURITIES

Description	Account Type	Date Acquired	Symbol/Cusip	Price on mm/dd/yy	Quantity	Market Value	Cost Basis/Proceeds	Unrealized Gain (Loss)	Holding Period
DCT INDL TR INC	CASH	07/16/04	DCT	\$4.39	2,500	\$10,975.00	\$23,938.25 T	(\$12,963.25)	LT
DIVIDEND CAPITAL TOTAL REALTY TRUST INC BASED ON MGMTS UNCONFIRMED EST OF NET ASSETS	CASH	12/26/07	25537M100	\$8.45	9,000	\$76,050.00	\$78,883.68	(\$2,833.68)	LT
HINES REAL ESTATE INVT TR INC COM BASED ON MGMTS EST OF NET ASSETS CONFIRMED BY 3RD PARTY	CASH	11/28/07	433264108	\$7.78	2,835.539	\$22,060.49	\$26,476.26	(\$4,415.77)	LT
INLAND AMERICAN REAL ESTATE TR INC COM BASED ON MGMTS UNCNF EST OF NET ASSETS	CASH	11/28/07	457281103	\$8.03	11,000	\$88,330.00	\$99,022.52	(\$10,692.52)	LT
Total Other Securities					25,335.539	\$197,415.49	\$228,320.71	(\$30,905.22)	

Footnotes and Cost Basis Information

Amortization, accretion and similar adjustments to cost basis have been provided for many fixed income securities (and some bond-like equities), however, they are not provided for certain types, such as short-term instruments, Unit Investment Trusts, foreign fixed income securities, or those that are subject to early prepayment of principal (pay downs). Where current year premium or acquisition premium amortization is provided, the prior years' cumulative amortization is reflected in the adjusted cost basis, but we cannot provide a breakdown or the total of such prior amortization amounts.

NFS is required to report certain cost basis and related information to the IRS on the Form 1099-B. Your official 1099-B forms for certain transactions will reflect which lots have been sold for tax purposes. To apply a specific identification cost basis method to 1099-B reporting, appropriate instructions must be on file with NFS or be received by NFS before the trade has settled. Absent such instructions, NFS determines cost basis at the time of sale based on its default methods of average cost for open-end mutual funds and first-in, first-out (FIFO) for all other securities (including ETFs). NFS applies FIFO (or other disposal method, if applicable) based on its records, which may be different from yours. For transactions that are not subject to 1099-B cost basis reporting, you should refer to your trade confirmations and other applicable records to determine which lots were considered sold for tax purposes.

Statement for the Period Month dd, yyyy to Month dd, yyyy

John Doe - Individual
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Footnotes and Cost Basis Information *continued*

While NFS must meet IRS requirements with respect to certain information required to be reported to the IRS, NFS-provided cost basis, realized gain and loss, and holding period information may not reflect all adjustments necessary for your tax reporting purposes. NFS makes no warranties with respect to and specifically disclaims any liability arising out of a customer's use of, or any tax position taken in reliance upon, such information.

For investments in partnerships, NFS does not make any adjustments to cost basis information as the calculation of basis in such investments requires supplemental information from the partnership on its income and distributions during the period you held your investment. Partnerships usually provide this additional information on a Form K-1 issued by April 15th of the following year.

Consult your tax advisor for further information.

T- Cost basis information was provided by a third party. We treat it as original cost basis, as of the date it is provided, and we assume that for equities, it reflects any prior corporate actions, and for asset-backed fixed income securities, it reflects any prior principal pay downs. **LT**- Long-Term (Held more than one year). **ST** - Short-term (Held less than one year).

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, distributions and/or performance.

CHANGE IN INVESTMENT VALUE is the difference between the prior period and current period values which includes the difference between securities that were bought, sold and redeemed during this time period as well as any activity that occurred such as additions and withdrawals, securities transferred, income, expenses, and other activity. This does not reflect activity related to assets in which National Financial is not the custodian (e.g. Insurance and Annuities, Assets Held Away and Other Assets Held Away.)

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.

AI - Investments such as direct participation program securities (e.g., partnerships, limited liability companies, and real estate trusts which are not listed on any exchange), commodity pools, private equity, private debt, and hedge funds are generally illiquid investments and their current values will be different from the purchase price. Unless otherwise indicated, the values shown on this statement for such investments have been provided by the management, administrator or sponsor of each program, or a third-party vendor without independent verification by NFS or your broker/dealer and represent their estimate of the value of the investor's participation in the program, as of a date no greater than 18 months from the date of this statement. Therefore the estimated values shown herein may not necessarily reflect actual market values or be realized upon liquidation. If an estimated value is not provided, accurate valuation information is not available.

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 discrepancies immediately. Inquiries or concerns 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") who carries your brokerage account and acts as your custodian for funds and securities that are deposited with NFS by you or your broker-dealer, or as a result of transactions NFS processes for your account, may also be contacted for statement discrepancies. NFS may be called 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 NFS or your broker-dealer, remember to include your entire brokerage account number to ensure a prompt reply. Please notify the service center or your broker-dealer promptly in writing of any change of address.

ADDITIONAL INFORMATION Customer free credit balances are not segregated and may be used in NFS business, subject to the limitations of 17CFR Section 240.15c3-2 under the Securities and Exchange Act of 1934. You have the right to receive from NFS in the course of normal business operations, subject to open commitments in any of your brokerage accounts, any free credit balances to which you are entitled or any fully paid securities to which you are entitled and any securities purchased on margin upon full payment of any indebtedness to NFS. 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.

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 accountholder 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.

Loads and Fees. In connection with access to, purchase of, and/or maintenance of positions in mutual funds and other investment products ("funds"), your introducing broker dealer and/or NFS may receive the sales

loads and 12b-1 fees described in the prospectus as well as additional compensation, paid by the funds, their investment advisors or affiliates. 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. For claims filed on or after July 22, 2010, 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. 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 100924

End of Statement

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