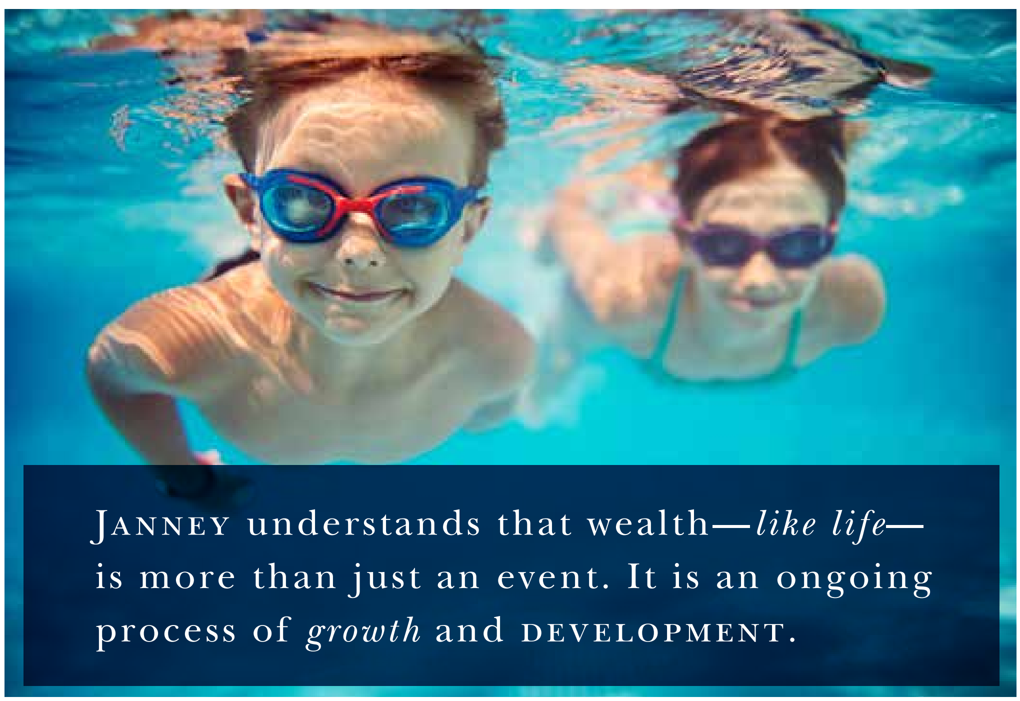
Wealth Management

at Janney Montgomery Scott

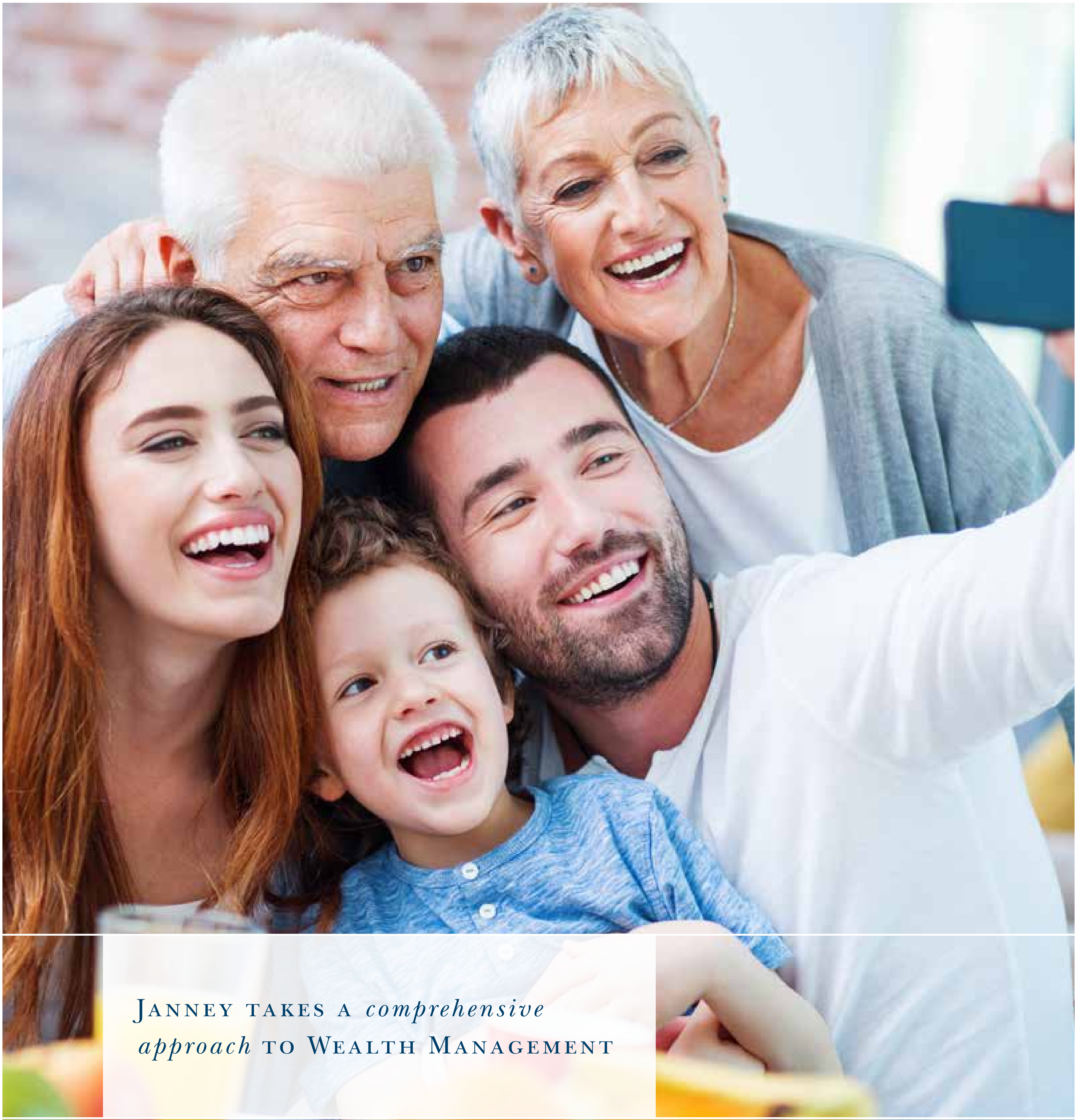


Janney understands that wealth—*like life*—is more than just an event. It is an ongoing process of *growth* and development.

WEALTH MANAGEMENT

Janney

Trusted Advisors for Generations



Janney takes a *comprehensive approach* to Wealth Management

Wealth Management

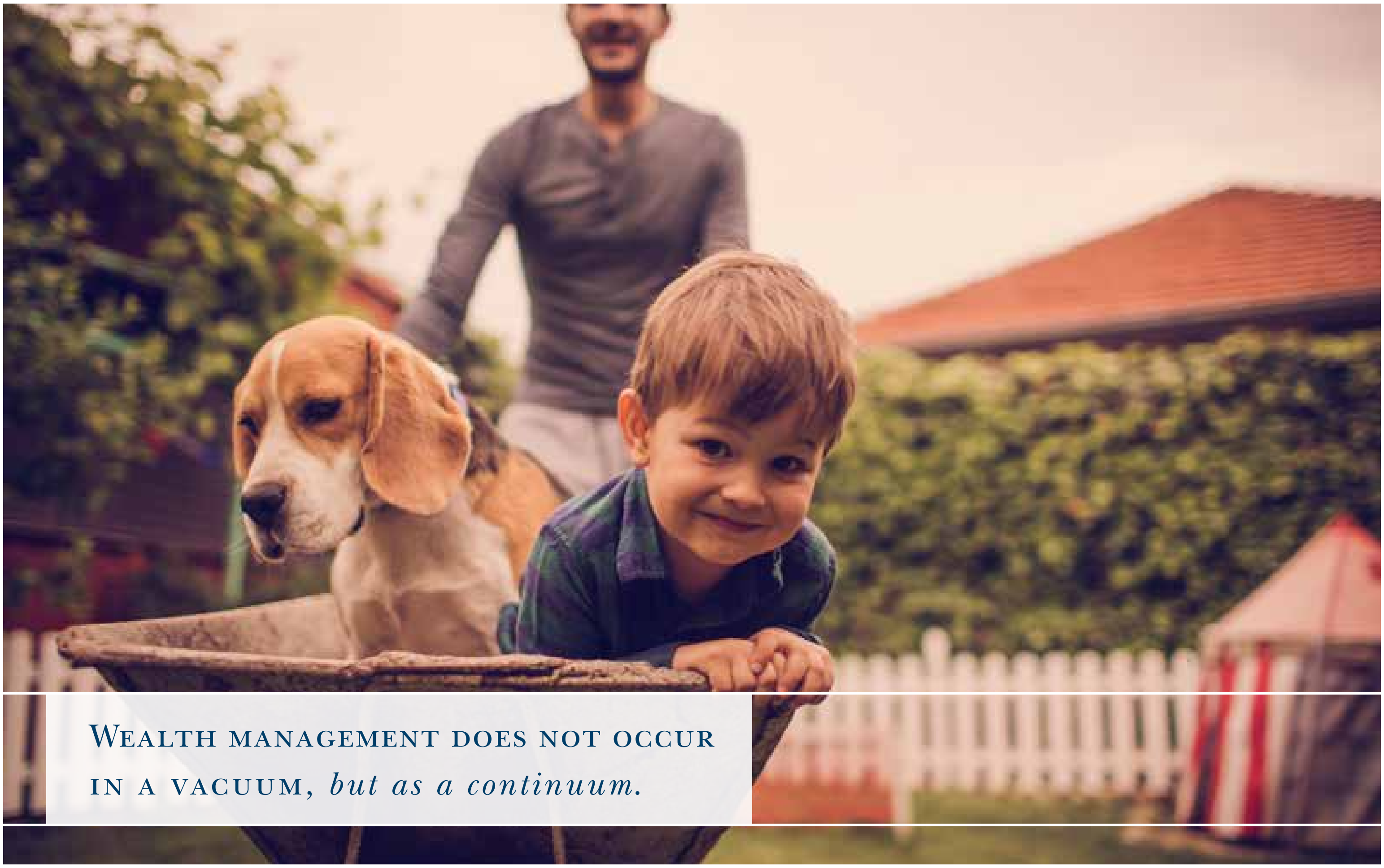
at Janney Montgomery Scott

Wealth needs to be more than managed.

It needs to be developed, preserved, and when the time is right, passed along. Janney Montgomery Scott understands that wealth—like life—is more than just an event. It is an ongoing process of growth and development. To take advantage of the opportunities life presents, you need a firm that has the experience—and the expertise—to offer advice and execute financial strategies for every stage of life.

Whether you are an individual, a corporation, or an institution, Janney takes a comprehensive approach to wealth management. Each of our financial solutions has its own unique characteristics. Separately, each provides specialized features and benefits. When combined, they form a single, powerful approach capable of offering exceptional strength using our depth of experience, expertise, and ability.

That is Wealth Management at Janney for your future.



Wealth management does not occur in a vacuum, *but as a continuum.*

From today to tomorrow—from one generation to the next

Wealth management does not occur in a vacuum, but as a continuum. You need a plan that considers where you are today to anticipate—and plan for— where you want to be tomorrow.

- An **investment plan** that will serve as the foundation for your portfolio
- A **retirement plan** to assist you in preparing for your future
- A **risk management plan** to help you preserve and protect your wealth
- An **estate plan** that will help you pass along your wealth

The sooner you begin planning, the sooner you can begin working to build and protect your assets for when you—or the important people in your life—need them.

Experience and expertise—at your service

Janney's Wealth Management team is comprised of estate and tax attorneys, CERTIFIED FINANCIAL PLANNERS™ (CFP®), certified public accountants (CPAs), and other professionals who partner with Janney's Financial Advisors to provide you with seamless advice. They offer extensive experience to work with you—and your other financial and legal advisors—to help design and implement a comprehensive plan to help you meet your personal and professional financial goals.

Our research professionals provide the insight that allows our Wealth Management and financial planning teams to remain on top of current market and economic trends. Ongoing monitoring is a core component of our financial planning process, and it is crucial to helping reduce the impact from volatile markets while positioning your investments to take advantage of opportunities in both good and bad times.

Putting process into practice—and performance

Janney does not believe in action without analysis—or practice without process. That is why we adhere to a disciplined, multi-step planning process with a simple yet solid foundation:

- A strong relationship between us built on knowledge and trust
- A comprehensive approach that uses in-depth analysis of each area of your life to tailor a plan to your needs
- Ongoing plan monitoring and review to ensure that your plan continues to meet those needs and to make any necessary adjustments

Whether you are an individual or a corporation, your needs and goals are unique to you. We use this approach to help you better understand yourself, for us to better understand you, and to develop the plan most appropriate for constructing, implementing, and managing your investments.

Whatever is important to you is important to your financial plan—your family, retirement, business, children's education, and more. Understanding your finances is one part of the financial planning process. Understanding you is the most crucial. We take into consideration all aspects of your life to help you effectively plan to meet current needs while staying focused on your future objectives.

Janney's Financial Planning Process

Engage

Our CFP professionals partner with you and your Janney Financial Advisor to fully understand your needs and goals. We take the time to get to know you so we can develop a plan that will help you achieve your goals and mitigate the risks in your plan. Our personal approach to planning comes from the interaction you will have with an experienced CFP professional. Your personal, lasting relationship with your Financial Advisor will also be instrumental in helping you understand your plan. The planning team can also meet with your other trusted experts, such as your attorney and your tax and trust advisors.

Collect

Our process helps you gather relevant information about your assets, liabilities, wills, trusts, insurance policies, and other pertinent information. We then provide meaningful organization to your personal financial data. Gathering the right information is an important step toward obtaining answers that will work and establishing measurable goals.

Analyze

Our planning team can help you analyze even the most complex situations and provide meaningful, easy-to-understand insight into your total financial picture. The most common financial goals and needs addressed by Janney's Financial Planning team include these:

- Retirement Income Planning
- Education
- Risk Management
- Business Succession
- Estate Planning and Trust Services
- Social Security Strategies
- Executive Compensation

Design

Our CFP professionals will apply their substantial knowledge gained from years of practical planning experience to your unique financial situation. The resulting plan and practical solutions will be tailored to you and your family.

Implement

Your Janney Financial Advisor plays a critical role in choosing the appropriate product solutions to implement your financial plan. He or she has access to a wide universe of investment and insurance products to match your goals and needs. Your advisor can customize the implementation of your plan to be sensitive to your current and future tax burden.

Monitor

This plan will be modified over time to stay relevant to your situation—whatever changes may come. Your advisor will continue to consult with our planners on the implementation and maintenance of your plan, now and in the future.

Advice For Life—And Every Generation

At Janney, financial planning is more than simply developing an investment portfolio—it is developing a strategy that addresses your short- and long-term needs. You can feel secure with Janney; our wealth management philosophy is to help you achieve those goals without sacrificing your lifestyle or posing unnecessary risks to your investments.

We analyze and evaluate your current financial resources and situation, such as cash flow, net worth, and tax projections, to determine any areas of concern or opportunities to address in your plan to help you reach your goals. We then design a plan for you that will include a number of specific recommendations along with prudent alternatives and their benefits and risks. Our aim is to create a plan that is positioned to achieve your objectives with the least amount of potential risk.

From today to tomorrow

Since we realize that how much you save today directly impacts how you live tomorrow, we use an approach to cash flow planning that allows us to determine where your money is currently allocated to uncover greater savings and tax opportunities.

To help you make the most of your assets, we offer a broad range of investments that can address your unique financial needs and requirements: from equity and fixed income products to mutual funds and exchange-traded funds (ETFs), from traditional to fee-based accounts—and more.

We also provide you with a retirement income plan that will help ensure that once you reach tomorrow, you will be able to enjoy the life you worked hard to achieve. Our goal is to develop a plan that will provide you with a regular stream of retirement income and help you manage the distribution of your savings. Most of all, we are focused on making sure that your assets continue to grow during retirement so that you do not outlive them.

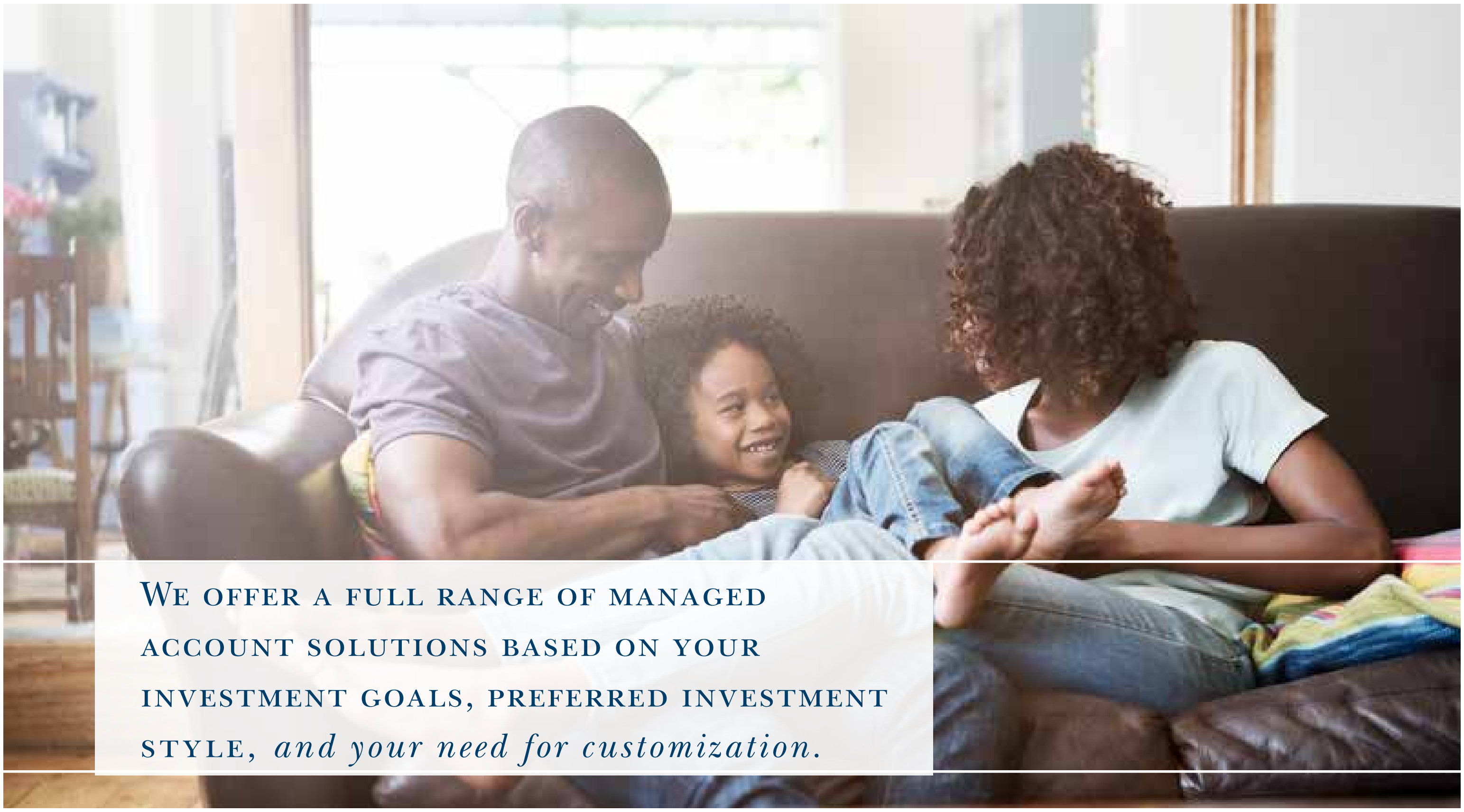
Janney also understands that life is unpredictable, but with proper planning, you can potentially reduce the impact of changes to your personal or professional situation. By putting in place an appropriate risk management plan, we can assist you in protecting your family and resources by determining the amount of insurance protection and/or long-term medical care you need in the event of illness, injury, disability, death—or against property loss.

Because we don't see retirement as a destination in life but a continuation of your journey, we want you to define your retirement goals at the beginning of the financial planning process. What is your vision for retirement? Will you have the same lifestyle that you do today? You shouldn't have to live any differently tomorrow than you do today—and our retirement planning approach will help you learn about strategies that will keep your assets working long after you have stopped.

We work with both individual and corporate clients to look at their needs and design a program to help bring their visions of retirement into clearer focus. For individuals, we offer a variety of IRAs and other products and solutions. For corporate clients, we can assist in developing and implementing retirement plans that include IRAs, 401(k) plans, and more.

But you have others to consider—and their needs are as important to you as your own. With proper business succession planning, you can identify goals, strategies, and actions to safeguard the survival and growth of your business in the event of your untimely death, disability, or retirement.

And what of your loved ones? Their protection is also of paramount importance. It's never too early and never too late to consider estate planning. Janney's estate planning professionals can help you begin to design a plan that will help you protect and preserve your assets for the people in your life who matter most. Estate planning is more than just creating a will; it can include maintaining proper insurance, funding a child's education, creating a gifting plan, reducing eventual tax implications, setting up trusts, and more.



A Choice Of Investment Solutions

Both individuals and corporations can take advantage of our full range of investment products. These can be used to develop a balanced investment port- folio to meet a variety of financial objectives, risk tolerances, and investment horizons in every stage of their personal and professional lives.

Janney offers a breadth of both equity and fixed income products as well as a variety of investment vehicles to help create a well-rounded portfolio, including annuities and insurance products, exchange-traded funds (ETFs), mutual funds (including money market funds), and unit investment trusts (UITs).

Managed Accounts

Managed accounts offer objective advice while being charged a fee rather than a commission per transaction. Best of all, the fee is transparent and predictable.

Managed accounts combine the advice and top-notch service of our Financial Advisors, the expertise of professional money managers, and on-going account monitoring from Janney's Investment Strategy and Wealth Management professionals.

Using managed accounts as the foundation of your personalized investment strategy, your Janney Financial Advisor will provide the following:

- Access to experienced investment managers
- Predictable management fees
- Rebalancing of your assets and monitoring of your overall investment strategy
- Regularly scheduled meetings to discuss your progress
- Comprehensive investment process

In addition to the services provided by your Financial Advisor, you can feel confident knowing that Janney's investment process includes thorough sector, industry, and product research and analysis.

We offer a full range of managed account solutions based on your investment goals, preferred investment style, and your need for customization. Your Financial Advisor can help you choose from a wide selection of fee-based options, including professional management from the industry's best investment managers.

Choose Your Level of Involvement

Managed accounts provide a great deal of flexibility to accommodate your goals and investment style. Your Financial Advisor will work with you to choose from these [options/ investment vehicles]:

- **Individual Securities** – professional money managers construct a portfolio of individual securities targeted to a specific area of the market and investment style aligned with your long-term financial objectives.
- **Exchange-Traded Funds (ETFs)** – a portfolio of low-cost, tax-efficient ETFs managed to achieve a high degree of diversification.
- **Mutual Funds** – a diversified portfolio of mutual funds selected based on manager quality and long-term performance, managed to your specific needs and objectives.
- **Unified Managed Accounts (UMAs)** – provide access to multiple investments, including stocks, bonds, ETFs, mutual funds, and other investment vehicles within one account.

Choose Your Level of Involvement

You will always have control over your assets, but if you desire a greater level of control, we offer nondiscretionary managed accounts. This allows for even more collaboration with your Financial Advisor while implementing a professionally managed investment strategy for you.

Equities

Janney offers targeted research that enhances our ability to provide our clients with a value-added investment process. An experienced team of senior analysts covers companies in several distinct research verticals.

Our analysts strive for the highest standards of excellence and objectivity, seeking to establish and maintain the connection between the management of companies within our coverage and our clients through marketing trips and conference calls. These efforts increase the value of Janney's research information to our clients and differentiate us from our competitors.

Look to Janney to help you develop a taxable or tax-advantaged income strategy designed to help you to *attain all of your objectives.*

Fixed income

Fixed income investing can help you achieve capital preservation or generate income. Look to Janney to help you develop a taxable or tax-advantaged income strategy designed to help to attain all of your objectives.

For most investors, fixed income investments are a key component of their overall investment strategies. Janney offers a full range of products and support, including these:

- Daily, weekly, and topical commentary about the issues impacting fixed income investors
- Fixed income portfolio reviews and enhanced reporting upon request
- Active trading desks supporting investments in tax-free municipal bonds, U.S. Treasury and Agency issues, corporate bonds and preferred securities, FDIC-insured CDs, and mortgage-backed securities

Varied products for specific needs

Our equity, fixed income, and cash products are the essential building blocks of an investment portfolio, but sophisticated investors with unique investing needs require equally sophisticated and diverse products and services. Janney fulfills those needs with a broad range of investment solutions to assist investors of every style.

We work with many of the premier **annuity** providers available across the nation to provide annuity products customized to the unique needs of each client. A qualified fixed or variable annuity allows your assets to grow tax-deferred until distribution.

Janney offers life, disability, and long-term care **insurance** as well as overall **estate planning** capabilities. We employ strategies designed to effectively minimize taxes and meet your personal and business needs while providing you with competitive products from some of the leading insurance companies in the country.

Janney's **mutual fund** capabilities allow you to select from hundreds of the industry's leading fund families and take advantage of a way to broaden and diversify your investments.

Clients can benefit from our expertise in **unit investment trusts (UITs)**. UITs invest in a diversified portfolio of securities. They are fixed portfolios with specific maturity dates, and are not actively managed.

Janney Cash Management Services

Janney Cash Management Services offers you a choice of interest-bearing money market accounts and convenient access to your cash through a Janney Advantage® Account.

A Choice of Interest-Bearing Accounts

Janney offers a number of short-term, interest-bearing account options in which to invest the cash portion of your account balances, including these choices:

- **FDIC-Insured Sweep Program:**[1] Our optional Insured Sweep Program offers $2,500,000 in FDIC insurance and highly competitive interest rates. How does it work? Our single "sweep" account spreads your savings among multiple FDIC-insured banks to offer a combined level of insurance that is greater than that of any single bank.
- **Taxable and Tax-Free Money Market Funds:**[2] Choose from a variety of taxable and tax-free options to match your investing needs.

You can access your cash by adding banking instructions to your account so money can be sent to your bank electronically, via Automatized Clearing House (ACH), or by requesting a check from your Financial Advisor.

Add a Janney Advantage Account for Further Convenience and Savings

The optional Janney Advantage Account provides additional ways to access your cash via checks, a debit card, and electronic bill payment. Client service support is also available seven days a week, 365 days a year at 1-877-859-1684.

Check Writing: Gives you the ability to write checks for tuition, taxes, or other financial needs you may have. Your initial check order and any reorders are free. There is no dollar minimum per check. Payee information is displayed on your monthly statement and on your year-end summary statement.

One Card for Both Purchases and ATM Transactions:[3] Your Visa® debit card gives you worldwide purchasing power at millions of merchants. Member benefits include roadside service, extended warranty and travel accident insurance, auto rental collision damage waiver protection, the CompleteAssistant® concierge service, and the Janney Rewards℠ program.

ATM Withdrawals: You can use your Platinum Visa debit card to withdraw cash at ATMs worldwide that accept Visa debit cards—and those in the PLUS® and Star® networks. You can also use your card to obtain cash and traveler's checks at banking offices around the world. Transaction fees incurred at ATMs in the U.S. will be credited back to your account (foreign ATMs excluded).

Janney Rewards: Rewards accumulate one point for every net dollar spent using your Janney Advantage Visa debit card. Points will add up quickly—which can be easily redeemed online for free air travel, rental cars, luxurious hotel stays, and exclusive merchant and retail rewards. Rewards are redeemable using our virtual rewards catalogue through Janney's Online Access web portal. Another advantage of Janney Rewards is that there are no monthly or annual caps on the number of points you can earn. You will also earn one point for every $100 invested in sweep money market funds (see the terms and conditions[4] for details).

Online Bill Payment: Pay bills online to any biller with a U.S. address—including merchants, utility companies, individuals, or businesses. Choose from a pre-established list of merchants or create a list of individuals and companies. Make a single payment or establish a set payment schedule to any biller.

[1] Janney Insured Sweep provides clients with FDIC insurance coverage potential of at least $2,500,000 per account holder; $5,000,000 for joint accounts; $2,500,000 for retirement accounts. Effective July 21, 2010, the Dodd-Frank Wall Street Reform and Consumer Protection Act became law, which permanently raises the maximum deposit insurance limit to $250,000.00. The FDIC Insurance coverage limit applies per depositor, per insured depository institution for each ownership category.

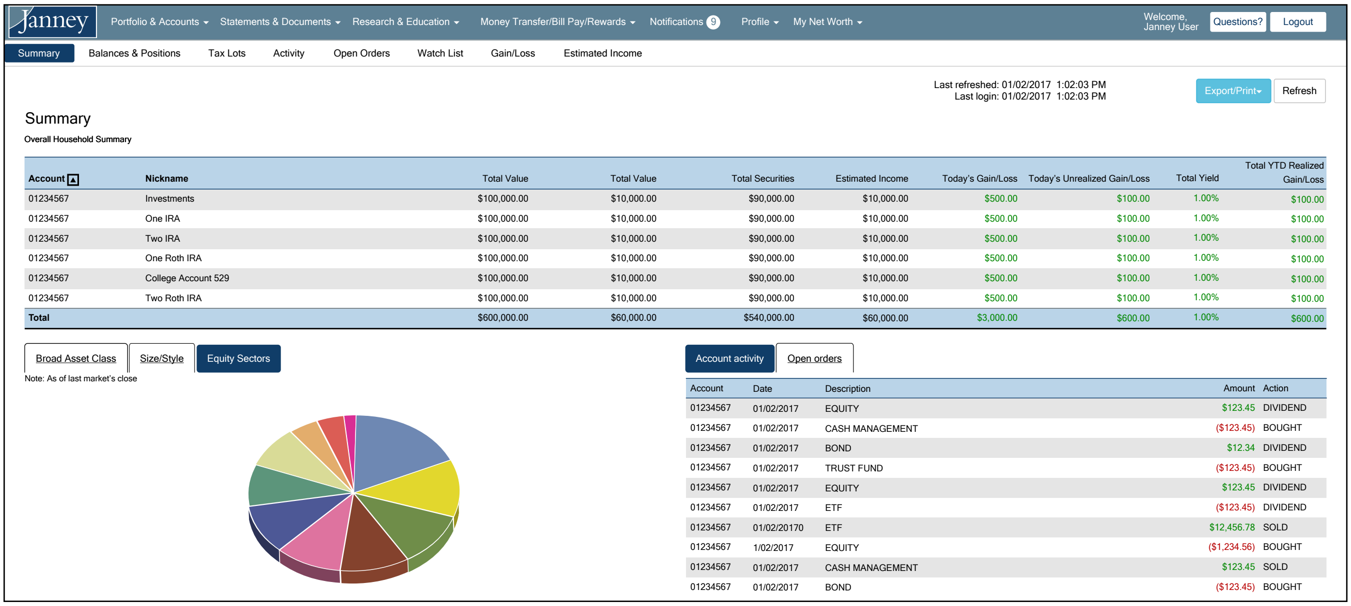
[2] An investment in a Money Market Fund is not a deposit in a bank and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the Money Market Fund seeks to preserve the value of your investment at $1.00 per share, it is possible to lose money by investing in the Money Market Fund. For more complete information on the Money Market Fund, including fees and expenses, please request a brochure and prospectus. Please read the prospectus carefully before investing or sending money. Please refer to your Janney Account Agreement or ask your Financial Advisor to discuss your account's eligible sweep investment option.

[3] Transactions may appear in multiple categories based upon data provided. The transactions are not duplicates. For example, ACH payments may also be displayed under the check section as some ACH payments are processed using a check number.

[4] Terms and conditions subject to change: see http://www.janney.com under solutions and products – Janney Advantage Client Disclosures, Terms, and Conditions Agreement.

Janney Online Access

Janney's website for online account access lets you see your investment information from your home, tablet, or phone—whatever is most convenient for you.



Account	Nickname	Total Value	Total Value	Total Securities	Estimated Income	Today's Gain/Loss	Today's Unrealized Gain/Loss	Total Yield	Total YTD Realized Gain/Loss
01234567	Investments	$100,000.00	$10,000.00	$90,000.00	$10,000.00	$500.00	$100.00	1.00%	$100.00
01234567	One IRA	$100,000.00	$10,000.00	$90,000.00	$10,000.00	$500.00	$100.00	1.00%	$100.00
01234567	Two IRA	$100,000.00	$10,000.00	$90,000.00	$10,000.00	$500.00	$100.00	1.00%	$100.00
01234567	One Roth IRA	$100,000.00	$10,000.00	$90,000.00	$10,000.00	$500.00	$100.00	1.00%	$100.00
01234567	College Account 529	$100,000.00	$10,000.00	$90,000.00	$10,000.00	$500.00	$100.00	1.00%	$100.00
01234567	Two Roth IRA	$100,000.00	$10,000.00	$90,000.00	$10,000.00	$500.00	$100.00	1.00%	$100.00
Total		$600,000.00	$60,000.00	$540,000.00	$60,000.00	$3,000.00	$600.00	1.00%	$600.00

Account	Date	Description	Amount	Action
01234567	01/02/2017	EQUITY	$123.45	DIVIDEND
01234567	01/02/2017	CASH MANAGEMENT	($123.45)	BOUGHT
01234567	01/02/2017	BOND	$12.34	DIVIDEND
01234567	01/02/2017	TRUST FUND	($123.45)	BOUGHT
01234567	01/02/2017	EQUITY	$123.45	DIVIDEND
01234567	01/02/2017	ETF	($123.45)	DIVIDEND
01234567	01/02/20170	ETF	$12,456.78	SOLD
01234567	1/02/2017	EQUITY	($1,234.56)	BOUGHT
01234567	01/02/2017	CASH MANAGEMENT	$123.45	SOLD
01234567	01/02/2017	BOND	($123.45)	BOUGHT

Portfolio & Accounts—Your portal to account information

In this section of the site, you'll find detailed information about your holdings, including balances and positions, capital gains and losses, pending and completed transactions, and estimated income. Click through the second row of tabs for a detailed picture of your portfolio's holdings and activity. Do you want to know how many municipal bonds or biotech stocks you hold in your portfolio? The Balances & Positions page lets you sort your assets by sector, security type, and symbol as well as quantity, price, and value. Want to make sure a trade went through before you go to bed? Want to check how much you made on a stock sale? View the Account Activity page.

Summary Page

The Summary page is your go-to location for information about your accounts. You can check highlights of information that appears elsewhere in more detail. This gives you the big picture of your Janney accounts—the cash, securities, and balance of each account linked to your online access.

Statements & Documents—Access to your important records

For more detailed financial information, click on the Statements & Documents tab. From this page, you can retrieve, save, and print your financial documents—no more hunting through papers and files. Also view past years' tax forms, including 1099s.

Turbotax®/Quicken®

You can import information from Janney Online Access to Turbotax and the popular finance management program Quicken.

Store documents

Document Vault provides a secure way to store important documents and share them with your Financial Advisor through your secure Janney Online Access account. Document Vault features:

- Enhanced security through Janney Online Access, including e-mail and text login authentication.
- Ability to share and store most common digital file types (PDFs, MS Word & Excel, Google Docs, and many others).
- Easy-to-use e-mail functionality to send and receive messages to and from your advisor.
- Option to create and name new folders to organize and store your digital financial documents.
- 100 MB of free storage.

Research & Tools—Your portal to financial intelligence

The Research & Tools tab opens a world of financial intelligence updated every 20 minutes. Janney and S&P research and commentary can help you make confident, educated investment choices. If you want to research an industry, a company, or a security, you can sort information by markets, quotes, news updates, summaries of major market indices, and charts. Look up details of a particular stock, and track historical performance of a given security.

Here you'll also find targeted, objective research by Janney's analysts on hundreds of companies. Read how the brightest financial minds expect the markets as well as political and economic horizons to evolve.

Profile—Customize your Janney Online Access experience

Manage your eDelivery, login, and security settings from the Profile tab. Want to add more accounts to Janney Online Access? This is the page to do it. Are paper statements cluttering your desk? Enroll in eDelivery for electronic-only statements. Want paper delivery for some accounts and electronic delivery for others? Use the Profile page to do it. Janney will send you e-mail notifications when you have an eDelivery.

My Net Worth—Your Account Aggregation Tool

My Net Worth is an online feature that lets you monitor both Janney and non-Janney financial accounts from our secure Janney Online Access website. This powerful tool can help you understand more about your complete financial picture and see your entire net worth in a single online view. Here are some of the benefits of My Net Worth:

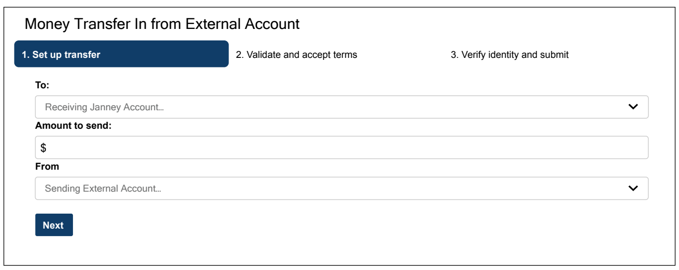
- Convenient & Secure: You don't have to go to multiple financial sites using multiple passwords to view your account information. My Net Worth stores and encrypts all of your logins in order to retrieve your account information—so you can access everything in one place.
- Planning: Easy-to-use tools help you review spending habits through a combined view of all your transactions.
- Complete Picture: You get a comprehensive view of all your finances held inside and outside Janney—including bank, investment, and credit card accounts.
- Advice: Sharing your information with your Janney Financial Advisor can help you set goals and make better financial decisions.

Janney Money Transfer

Janney Money Transfer lets you use Janney Online Access to transfer cash between your bank account and your Janney account or between two Janney accounts. All it takes is a few clicks of a button.

Set up your transfer by selecting the appropriate Janney account, entering the transfer amount, and selecting the appropriate external account.

You can also add a new external account. You will need your nine-digit bank routing number, your account number, and the account type (checking or savings).



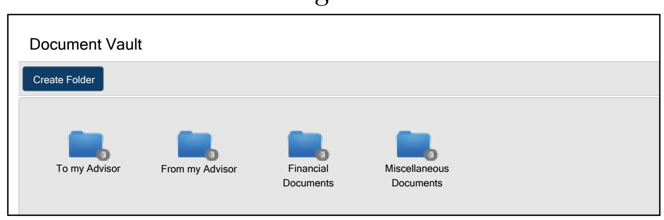
Document Vault

Store and Share Important Documents Through Janney Online Access

Today, information moves at lightning speed, and quick access to digital financial documents is becoming a necessity.

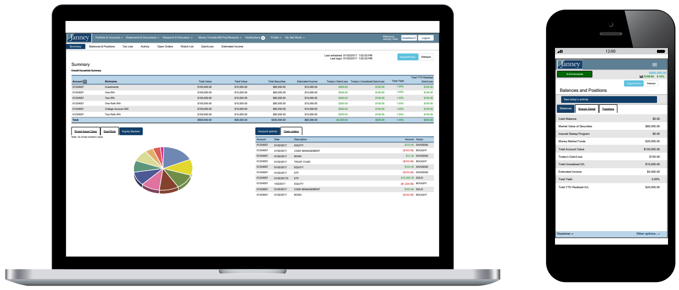
Document Vault provides a secure way to store important documents and share them with your Financial Advisor through your secure Janney Online Access account. Document Vault features:

- Enhanced security through Janney Online Access, including e-mail and text login authentication.
- Ability to share and store most common digital file types (PDFs, MS Word & Excel, Google Docs, and many others).
- Easy-to-use e-mail functionality to securely send and receive messages to and from your advisor.
- Option to create and name new folders to organize and store your digital financial documents.
- 100 MB of free storage.



Responsive Mobile View

The Online Access mobile view responds automatically to the type of device you are using. The compact responsive view lets users more easily access all of the information available on the full Online Access website. Content, navigation, and overall design is optimized for smaller screens. However, if you do not wish to use the responsive view, choose the "View Full Site" link and you will be directed to the full-screen version of the site.

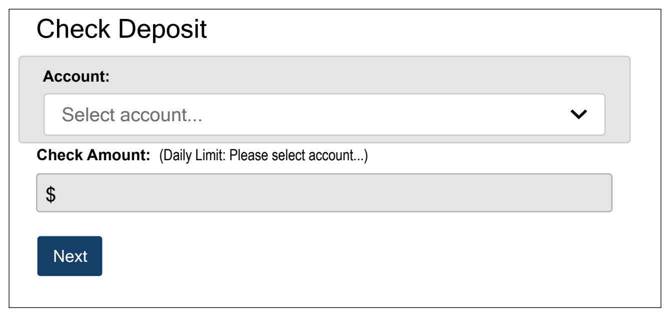


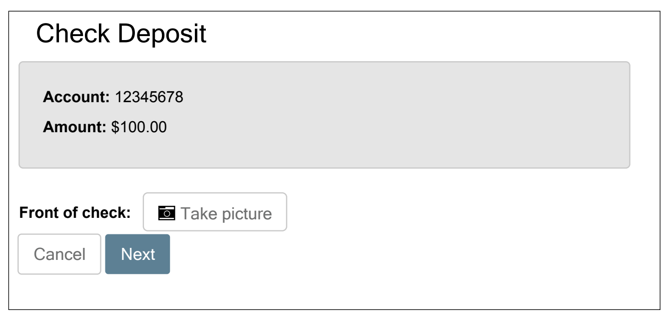
Mobile Check Deposit

Depositing a check to your Janney account has never been simpler.

1. Select an account into which you wish to deposit a check.
2. If applicable, select Deposit Type (for example, IRA contribution year/type).
3. Enter the check amount.
4. Use your mobile device to take a photo of the front and back of the check.
5. Select Deposit to process.

Deposits will be available the next day (if deposited before 7 PM ET) or the second business day (if deposited after 7 PM ET). Please review the online instructions and disclosures prior to using Mobile Check Deposit.





Security

Janney Online Access lets you manage and store your financial information in a secure online environment—without compromising a flexible and friendly user experience. Using a leading technology system, your passwords, account numbers, financial data, and other sensitive information are protected through a series of sophisticated monitoring and authenticating features. You can be confident that your information is protected using Online Access.

Whether it is today or tomorrow for you or your loved ones—*whatever is important to you is important to us.*

Janney—wealth management for life…and a lifetime.

No matter where you are in life—or where the people who matter the most to you are in *their* lives—Janney provides you a broad range of financial planning services that can address your current and future needs and goals: saving for college, saving for a home, starting a business, planning for retirement, or planning for the transfer of wealth. Whether it is today or tomorrow for you or your loved ones—whatever is important to you is important to us. Janney is your trusted advisor for generations.

Janney
Trusted Advisors for Generations

JANNEY MONTGOMERY SCOTT LLC
www.janney.com

The Highest Standard of Success
in Financial Relationships

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