

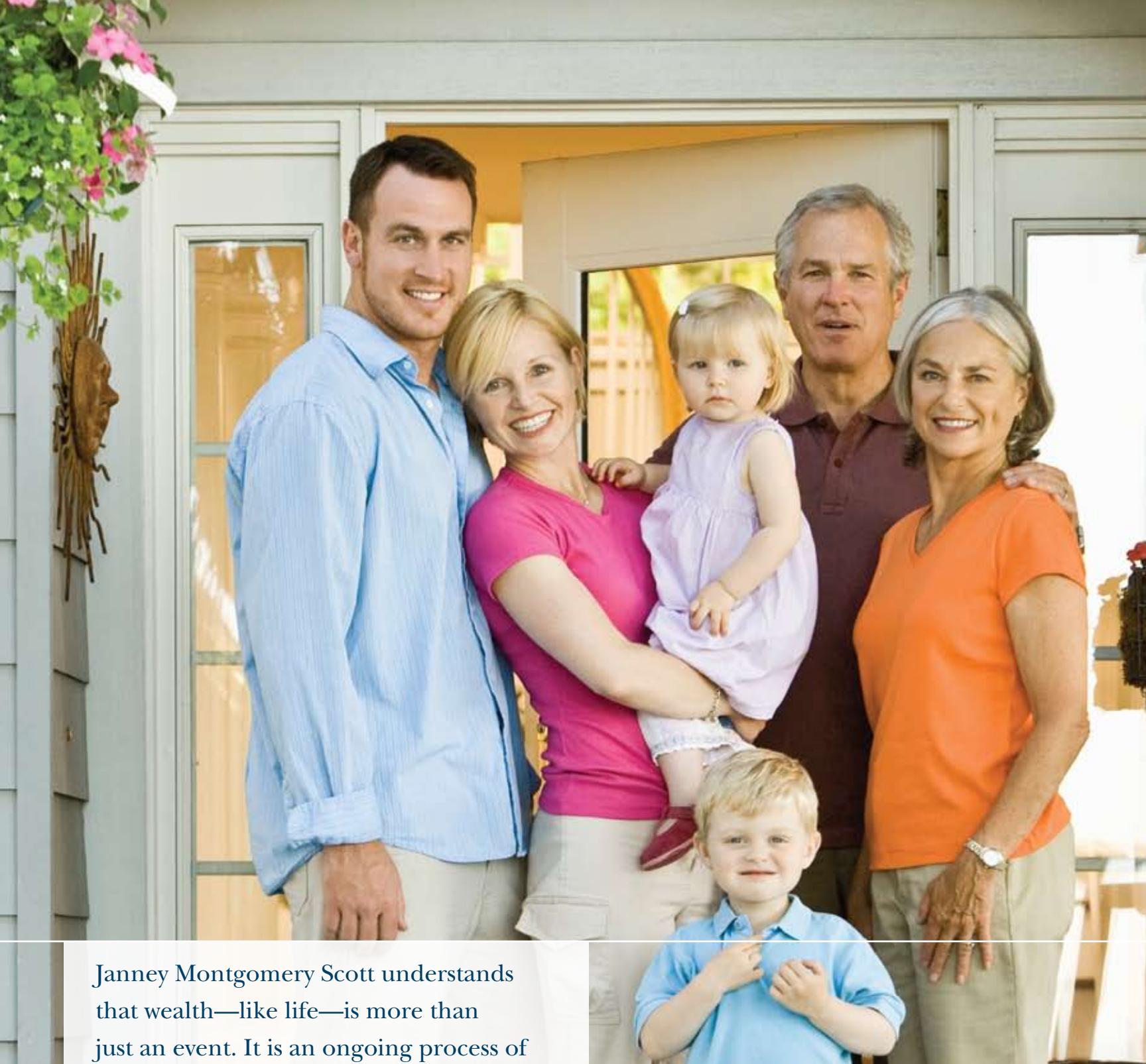
# WEALTH MANAGEMENT

*at Janney Montgomery Scott*

W E A L T H   M A N A G E M E N T



Trusted Advisors for Generations



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



# WEALTH MANAGEMENT

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## 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 offers a complete family of investment opportunities. 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 who you are today to anticipate—and plan for—who you will be tomorrow.

- An **investment plan** that will serve as the foundation for a portfolio
- A **retirement plan** to assist you in preparing for your future
- An **estate plan** that will help you preserve, protect and 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 (CPA) and other professionals, who partner with Janney's Financial Consultants, to provide you with seamless service. They possess extensive experience in working with you—and your other financial and legal advisers—to help design and implement the most complete plan to help you meet your personal and professional financial goals and aspirations.

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. Since ongoing monitoring is a core component of our financial planning process, this information is crucial to potentially reducing your impact from volatile markets while ensuring that your investments can 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, trust and consensus
- 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 home, 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.

### Identifying goals and risk

Our first step is to define your investment objectives, time horizon, return expectations and risk tolerance. This crucial information discovery stage allows us to more accurately identify and implement an asset allocation that is specifically suited to your needs.

### Achieving your goals through diversification

Since different asset categories perform differently under various conditions, portfolio diversification is a critical component of your overall plan. We will balance your portfolio with an appropriate blend of stocks, bonds, cash and other assets to meet your tolerance for and potentially reduce risk.

### Constructing your portfolio

An optimal investment portfolio is achieved through objective consideration and evaluation. Janney uses our exceptional resources to conduct extensive quantitative and qualitative research, incorporating your individual financial situation into the portfolio construction process. Our recommendations are always based on careful planning, research and evaluation of your unique financial circumstances.

### Monitoring your portfolio

Developing and implementing your plan is only the beginning of the process. In a constantly changing global market, reviewing, evaluating and adjusting the portfolio, when necessary, is a critical step in helping you achieve your long-term objectives. Janney provides quarterly performance reports that serve as a disciplined and objective method for evaluating and rebalancing your portfolio on an ongoing basis so that, together, we can ensure that your portfolio remains focused on your goals.





## 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 immediate needs and those for both the near and long-term. And 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 at issue or of concern and any 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 associated with the markets, liabilities and taxes.

### From today to tomorrow

Since we realize that the more 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 an **income plan** that will help ensure that, once you reach tomorrow, you will live 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 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 or death—or against property loss.

Because we don't see retirement as a destination in life, but a continuation of it, we want you to define your retirement goals at the beginning of the financial planning process. Who will you be in retirement? The same person you are now. You shouldn't live any differently tomorrow than you do today—aside from not working—and our **retirement planning** approach will help you learn about plan options 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 vision 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 late and never too early to consider **estate planning**. Janney's estate planning professionals can help you 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, setting up gift giving guidelines, reducing eventual tax implications and more. The sooner you design and implement your estate plan, the sooner your money will begin to work for you.

## 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 portfolio to meet a variety of financial objectives, risk tolerances and investment horizons in every stage of their personal and professional lives. Clients seeking the combination of time and fee savings and expertly managed financial portfolios can also choose from one of our many fee-based products.

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).

### **Advisory Services**

Janney's Advisory Services use the insight and guidance of your Financial Consultant as the foundation of a holistic approach to investing that includes a very special team: you and the specialists at Janney Montgomery Scott. We place the focus on your investment success, not transactions. You gain the peace of mind that decisions are made with the single purpose of meeting your investment objectives.

You receive, within a consulting-based account, objective advice specifically devoted to the creation, preservation and transfer of wealth while being charged a fee rather than a commission per transaction. Best of all, the fee is all inclusive, transparent and predictable.

A **Compass Account** offers you one single source—and resource—for your financial needs. A professionally trained Janney Compass Financial Consultant works with Janney as your personal investment team, responsible for daily managing your significant assets on a discretionary basis.

Janney's **Keystone Account** is a mutual fund-based investment program that focuses on the financial fundamentals it takes for you to address your needs—diversification, risk-management and more—while eliminating commissions and sales loads.

The **Adviser's Program** can be a good choice for individual and institutional clients with complex investment needs. The Program provides access to an elite group of nationally recognized money managers for the active management of an investment portfolio. Clients gain customization and portfolio control, as

well as the important benefits of tax efficiency and professional management. For institutional investors, the Adviser's program can assist trustees and other institutional clients in meeting the strict standards of fiduciary responsibility under the Employee Retirement Income Security Act (ERISA).

Individuals seeking greater diversification may benefit from an **Adviser's MSP Account**, an asset allocation program designed to diversify assets across multiple areas of the global marketplace, as well as across investment vehicles. It allows clients to take advantage of the benefits of separately managed accounts, mutual funds and exchange traded funds (ETFs) without having to manage the complicated process of doing so themselves

Another approach to diversification is investing in exchange traded funds (ETFs)—and Janney's **ETF Advantage Account** can serve as an excellent entry point into this expanding market. ETFs are portfolios designed to track the performance of a certain index or basket of stocks. By investing in an ETF, you gain overall exposure to a particular asset class, sector or category without some of the risks associated with individual stocks or bonds, while achieving the benefits of diversification, risk management, low expenses and more.

If you want access to the full strength of Janney, but desire the freedom of setting your portfolio's direction for one, predictable fee, then Janney suggests our **Partners Advisory Program**. Working with your Financial Consultant, you will explore all possible strategies and investment choices and then craft a tailored portfolio to help you meet your needs and goals.



## **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 nearly 200 companies in several distinct research verticals, focusing on companies operating in infrastructure (water, industrials and consulting), financials (regional banks, REITs, insurance and financial technology) and consumer.

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.

In addition to Janney's research activities, we actively make primary markets in all of our NASDAQ traded companies, as well as trade in an agency capacity in most listed and OTC companies. We are also involved in investment banking and seek to leverage our knowledge to benefit both our corporate relationships and investors.



## **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 you to attain all of your objectives.

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

- 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 are similar to mutual funds in that they invest in a diversified portfolio of securities. However, unlike most mutual funds, which are actively managed, UITs are fixed portfolios with a specific maturity date.



Janney fulfills those needs with a broad range of investment solutions to assist investors of every style.

## TAKE ADVANTAGE OF JANNEY'S FINANCIAL EXPERTISE

Janney offers many advantages—and one is the **Janney Advantage Insured Sweep Program**. The Insured Sweep Program—part of the Janney Advantage suite of cash management services—will put your idle cash to work at a competitive market interest rate and a multi-bank investment process protected by the Federal Deposit Insurance Corporation (FDIC).

The Program offers:

- FDIC insurance coverage potential of at least \$1,000,000 per account holder; \$2,000,000 for joint accounts; \$2,500,000 for retirement accounts
- Highly competitive interest rates
- And a host of other features, including
  - ATM transaction fee reversals
  - Check-writing capabilities
  - E-bill Payment Services with enhanced security
  - Janney Rewards<sup>SM</sup>
  - MasterCard<sup>®</sup> Debit Card

### Ensuring your assets are insured

Janney's Program insures your cash management deposit accounts through the Federal Deposit Insurance Corporation (FDIC). Both the principal and accrued interest is insured in an individual account up to \$100,000 per depositor, for any member bank that may fail where money is deposited.

We offer an additional advantage through our multi-bank program that significantly increases your FDIC insurance coverage. Unlike using a single bank to deposit your cash balances where you are limited to that one bank's FDIC insurance coverage, Janney's Program allows funds to be deposited into a number of different banks allowing for insurance coverage of at least \$1,000,000 per account holder; \$2,000,000 for joint accounts; and \$2,500,000 for retirement accounts.

*Janney continues to insure brokerage accounts with Securities Investor Protection Corporation (SIPC) insurance. SIPC insurance does not apply to deposit accounts. Contact your Financial Consultant for more information about SIPC insurance.*

As a Janney client, your brokerage accounts may be eligible for the Insured Sweep Program and will be enrolled upon account opening. You may, however, direct your Financial Consultant to deposit your cash in other investments which may or may not be eligible for FDIC insurance nor will they be eligible for the sweep features. Additionally, you may instruct your Financial Consultant to hold your cash balances as a 'free-credit' which may not earn interest.

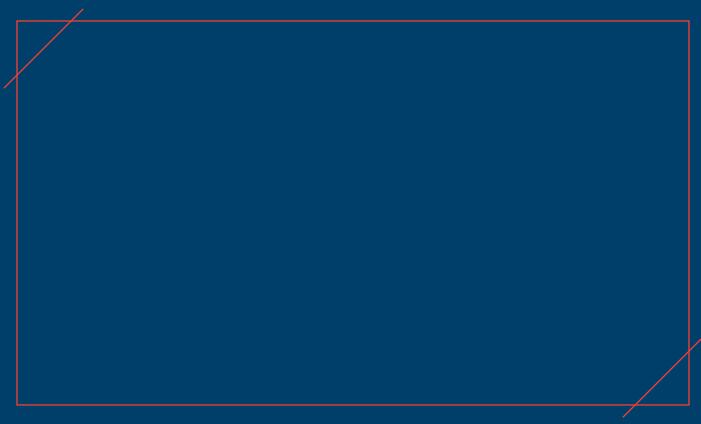


Whether it is today or tomorrow, for you or your loved ones, whatever is important to you is important to us.



## 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. Preparing for retirement. 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 adviser for generations.





**JANNEY MONTGOMERY SCOTT LLC**  
[www.jmsonline.com](http://www.jmsonline.com)

**Mission Statement:**

At Janney, we build enduring client relationships based upon integrity, experience and trust by providing objective advice and superior service that lead our clients to the achievement of their financial goals.

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