

## Client Relationship Summary as of November 16, 2023

At Edward Jones, there's no "one size fits all" approach to your investment journey. This document provides you, the retail investor, information about the types of brokerage and advisory services we offer and how you pay. Use this to help you understand our services and start a conversation with your financial advisor. Edward Jones is registered with the Securities and Exchange Commission (SEC) as a broker-dealer and investment adviser. Brokerage and investment advisory services and fees differ, and it is important for you to understand the differences. For more information, free and simple tools are available to research firms and financial professionals at [www.investor.gov/CRS](http://www.investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers and investing.

### What investment services and advice can you provide me?

We offer brokerage and investment advisory services as explained below.

#### Brokerage Services

We offer brokerage services through our Select Account. Here are the primary features:

- **Investment authority:**
  - **Our Select Account is non-discretionary.** This means your financial advisor may offer education, advice and recommendations, and you make the yes/no decision on which investments to buy and sell.
- **Investment offerings:** We offer a variety of investments including stocks, bonds, CDs, mutual funds, exchange-traded funds (ETFs) and annuities. Investments vary by Select Account type and may be limited based on your account's value. Depending on your account and investment type, you may not be able to purchase certain share classes. Additional investments are offered in other account types or at other firms.
- **Monitoring:** We may voluntarily review your account to determine whether to recommend an investment to better align your account with our investment guidance. However, we do not provide investment monitoring with our Select Accounts.
- **Account minimums:** There is no minimum required to open or maintain a Select Account.

#### Investment Advisory Services

We offer investment advisory services through several advisory programs. Here are the primary features:

- **Investment authority:**
  - **Some of our advisory programs are discretionary.** This means after you work with your financial advisor to select a portfolio objective, we or your financial advisor invest your account based on such objective.
  - **Other advisory programs are non-discretionary.** This means your financial advisor may offer education, advice and recommendations, and you make the yes/no decisions for buys and sells in alignment with our guidance.
- **Investment offerings:** All programs offer mutual funds and ETFs, and certain programs also offer stocks, bonds, CDs and separately managed accounts (SMAs). Investments vary by program and may be limited based on your account's value.
- **Monitoring:** We provide ongoing investment monitoring as a standard service to help you stay within our investment guidance.
- **Account minimums:** Generally, our programs require a minimum investment to open and maintain an account. Minimums vary by program.

**Margin:** With a margin loan, you borrow money from us using securities in your account as collateral. We offer margin loans in eligible, non-retirement Select Accounts and certain advisory program accounts.

**To learn more about the services we offer, talk to your financial advisor or review these resources:**

- [www.edwardjones.com/agreements](http://www.edwardjones.com/agreements) (Select Account agreements)
- [www.edwardjones.com/advisorydisclosures](http://www.edwardjones.com/advisorydisclosures) (Items 4 and 5 of each advisory program brochure)

**Here are some questions about investment services and advice you can ask your financial advisor:**

- Given my financial situation, should I choose an investment advisory service? Should I choose a brokerage service? Should I choose both types of services? Why or why not?
- How will you choose investments to recommend to me?
- What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?

**What fees will I pay?**

What you pay will vary depending on the services and investments you choose. You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.

**Brokerage Services**

Fees and costs you pay in your Select Account include:

- **Fees and costs when you make trades**, including commissions (stocks, bonds, ETFs) and markups or markdowns (bonds). For the purchase of investments such as mutual funds and variable annuities, you pay sales charges or commissions. The more trades in your account, the more you pay us. As a result, we have an incentive to encourage you to trade more often in your account.
- **Ongoing fees and costs depending on the investments you own**. Mutual funds, ETFs and annuities carry built-in operating expenses and ongoing fees, such as management fees and trail commissions, that are in addition to any initial commissions or sales charges you pay. Your financial advisor can help you evaluate internal costs and fees and their impact on what you earn from your investments.
- **Other fees and costs**. Select Accounts are subject to certain additional fees and costs for services, including (if applicable) cash management fees, annual account fees, wire fees, estate service fees, account transfer and/or termination fees and margin interest.

**Investment Advisory Services**

Fees and costs you pay in your advisory program account include:

- **Fees based on assets in your account**, for advisory services, based on the market value of the assets held in the advisory program accounts in your pricing group and subject to a minimum monthly fee. The more assets (including cash) in your account, the more you pay us. As a result, we have a financial incentive to increase assets in your account.
- **Ongoing fees and costs depending on the investments you own**. Mutual funds, ETFs and SMAs include built-in operating expenses and/or ongoing fees, such as management fees, in addition to the asset-based fee(s) you pay us. Your financial advisor can help you evaluate internal costs and fees and their impact on what you earn from your investments.
- **Other fees and costs**. Advisory accounts are subject to certain additional fees and costs for services, including (if applicable) transfer and wire fees, estate service fees, account transfer and/or termination fees, step-out trading costs (trades within certain SMAs only) and margin interest.

Before choosing what's right for you, think about how often you expect to trade in your account and how much you may pay in commissions (Select Account) or asset-based fees (investment advisory). You will typically pay more in upfront fees and commissions through brokerage services and more over time through investment advisory services.

**To learn more about fees and costs, talk to your financial advisor or review these resources:**

- [www.edwardjones.com/regbdisclosures](http://www.edwardjones.com/regbdisclosures) (further information on brokerage services)
- [www.edwardjones.com/compensation](http://www.edwardjones.com/compensation) (further information on compensation and conflicts of interest)
- [www.edwardjones.com/accountfees](http://www.edwardjones.com/accountfees) (further information on account services, fees and costs)
- [www.edwardjones.com/advisorydisclosures](http://www.edwardjones.com/advisorydisclosures) (Item 4 of each advisory program brochure)
- **Investment-specific disclosures you can get from your financial advisor** (applicable prospectus, statement of additional information, offering statement or SMA brochures)

**Here is a question about fees and costs you can ask your financial advisor:**

- Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?

**What are your legal obligations to me when providing recommendations as my broker-dealer or when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?**

When we provide you with a recommendation as your broker-dealer or act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the recommendations and advice we provide you. Here are some examples to help you understand what this means.

**Brokerage Services**

**Proprietary products:** A proprietary product is one that is issued, sponsored or managed by us or one of our affiliates. The Edward Jones Money Market Fund is a proprietary fund that we make available to some clients. One of our affiliates receives a management fee for this fund, and we receive revenue for performing other services for this fund. The revenue we receive affects the firm’s overall profitability.

**Third-party payments:** Mutual funds and annuities pay us ongoing service fees (12b-1s) or trail commissions. Most mutual funds and annuities also pay us for distribution, marketing, networking, shareholder accounting and other services. These payments create an incentive for us to recommend these investments over others, such as stocks, bonds and ETFs.

**Revenue sharing:** We receive payments known as revenue sharing from certain mutual fund companies, 529 plan program managers and annuity providers (known as product partners). Virtually all transactions relating to mutual funds, 529 plans and annuity products involve product partners that pay us revenue sharing. Revenue sharing is paid from the assets of the product partner and is not an additional charge to you. We have an incentive to recommend products for which we receive revenue sharing payments.

**Investment Advisory Services**

In our advisory programs, if we receive payments from the following, we credit them back to you:

- **Proprietary products:** A proprietary product is one that is issued, sponsored or managed by us or one of our affiliates. The Bridge Builder Mutual Funds and the Edward Jones Money Market Fund are proprietary funds. Third parties that are not affiliated with us are paid to perform services for these funds. If Edward Jones or our affiliates receive fees for performing services for these funds, they are credited back to you.
- **Third-party payments:** Some mutual funds pay us for distribution, marketing, recordkeeping and other services. If we receive third-party payments for shares held in your account, we will credit them back to you.
- **Revenue sharing:** We do not receive revenue sharing payments on assets held in our advisory programs. We do not consider revenue sharing received from existing business relationships outside our programs when selecting potential investments for our programs.

**Program Selection:** Our brokerage and advisory services have different compensation and incentive structures. These differences may create a conflict between our interests and yours when recommending a type of program.

**Principal trading:** Edward Jones may engage in transactions directly with you. This means we sell you an investment from our inventory or purchase an investment from you for our inventory. We may make a profit on our inventory due to market movement. We also earn revenue in Select Accounts when we sell you an investment from our inventory at a price that is higher than the market price (a markup) or purchase an investment from you for our inventory at a price that is lower than the market price (a markdown).

**Margin:** If you need cash, we may have an incentive to recommend a margin loan instead of selling investments. In Select Accounts, you pay us margin interest, and we receive ongoing fees from some investments. In advisory accounts, you pay us ongoing asset-based fees on your entire account balance plus margin interest.

**To learn more about our compensation and conflicts, talk to your financial advisor or review these resources:**

- [www.edwardjones.com/compensation](http://www.edwardjones.com/compensation) (further information on compensation and conflicts of interest)
- [www.edwardjones.com/revenuesharing](http://www.edwardjones.com/revenuesharing) (further information on revenue sharing)
- [www.edwardjones.com/advisorydisclosures](http://www.edwardjones.com/advisorydisclosures) (Items 4, 6 and 9 of each advisory program brochure)

**Here are some questions about conflicts of interest you can ask your financial advisor:**

- How might your conflicts of interest affect me, and how will you address them?

### How do your financial professionals make money?

Your financial advisor's compensation varies depending on the services and investments you select.

#### Brokerage Services

Your financial advisor receives a portion of the commissions, markups or markdowns, or sales charges you pay when you make trades. He or she also receives a portion of the ongoing service fees or trail commissions we get from mutual funds and annuities.

#### Investment Advisory Services

Your financial advisor receives a portion of the ongoing fees you pay us based on assets in your account.

Financial advisors receive cash and noncash compensation through bonuses, firm profit sharing, education and training, awards and recognition, and participation in our Travel Award Program (which includes the option for a cash award instead of a trip). Eligibility for these types of compensation is based on several factors including:

- The amount of revenue from the brokerage and advisory services described above
- Assets under care in the branch and at Edward Jones Trust Company
- The revenue and expenses of your financial advisor's branch

New financial advisors are eligible to receive a supplemental salary for up to four years.

Financial advisors receive certain credits from both direct compensation and client activities that result in firm revenue but no additional compensation to the financial advisor. These credits offset branch expenses (such as rent), which helps determine potential bonuses (known as "branch P&L").

Financial advisors may receive an opportunity to invest in the Edward Jones partnership.

Financial advisors receive a portion of the fees for accounts managed by Edward Jones Trust Company and for annuities sold by affiliates.

#### Your financial advisor's compensation creates conflicts of interest when:

- Providing advice on rollovers or transfers, withdrawals, discounts, margin loans, trades, investment types and other services.
- Helping you choose one service over another. A financial advisor typically earns more in upfront fees and commissions through brokerage services and more over time through investment advisory services.

While such conflicts exist, we have policies and review processes designed to mitigate these conflicts.

**For more information on financial advisor compensation and conflicts of interest, see [www.edwardjones.com/compensation](http://www.edwardjones.com/compensation) or ask your financial advisor.**

### Do you or your financial professionals have legal or disciplinary history?

Yes. Edward Jones and certain of our financial advisors have legal and disciplinary history.

Please visit [www.investor.gov/CRS](http://www.investor.gov/CRS) for a free and simple search tool to research our firm and your financial advisor.

#### Here are some questions about conduct you can ask your financial advisor:

- As a financial advisor, do you have any disciplinary history? For what type of conduct?

### Additional Information

For more information about our brokerage or investment advisory services, or to obtain a copy of this relationship summary, contact your financial advisor, visit [www.edwardjones.com/disclosures](http://www.edwardjones.com/disclosures) or call 855-226-9249.

#### Here are some additional questions you can ask your financial advisor:

- Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?