A Guide to your Statements

Your quarterly statements from LPL Financial are designed to provide a clear, comprehensive view of your investments.

Inside each statement, you'll find:

- A summary of key information is presented first on statements
- Total values and important changes are highlighted up-front, followed by supporting details
- Charts and graphs help you understand your information at a glance
- Explanations and disclosures are written in plain, understandable language
- If you have questions, your financial professional's phone number and contact information are on the very first page

In addition to your quarterly statement, LPL Financial provides a comprehensive yearly statement—and generates a simplified statement in any month when there is qualifying activity in the account.

1st Quarter 2020 Statement

Values as of March 31, 2020

Your Financial Professional: Matthew Williams
(123) 456-7890 | Mathew.Williams@AXAAdvisors.com
1234 Main St.
San Diego, CA 92515
Placeholder Line 5
Placeholder Line 6
New Line 7
New Line 8

AC 02000020 09278 H 1 B**C001
SUSAN CLARK
INFORMATION LINE
123 MAIN ST,
DELIVERY ADDRESS 1
DELIVERY ADDRESS 2
ANYTOWN, ST 12345-6789

Your Investment Financial Professional Firm: Appleseed Investments

1 Your Portfolio 5 Accounts

Value on January 1, 2020	*Value on February 29, 2020*	*Value on* March 31, 2020
$9,922,000.00	$9,939,999.99	$9,960,000.00

Portfolio Summary

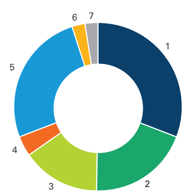
	1st Quarter *01/01-03/31/2020*	Year to Date *01/01-03/31/2020*
Starting Value	**$922,000.00**	**$922,000.00**
Total Change in Value of Assets	$38,000.00	$38,000.00
Inflows	*$2,000.00*	*$2,000.00*
Outflows	–	–
Dividends	*$13,000.00*	*$13,000.00*
Interest	*$12,000.00*	*$12,000.00*
Capital Gains	*$15,000.00*	*$15,000.00*
Fees / Expenses	*($12,000.00)*	*($12,000.00)*
Market Fluctuation [1]	*($8,000.00)*	*($8,000.00)*
Total Ending Value (03/31/2020)	**$960,000.00**	**$960,000.00**

2 Your Accounts

	Account Nickname	Location	Account #	Status	Value on March 31, 2020	Total Change in Value Year to Date	
1.	**Susan's Investment Account***	**LPL**	**0123-0814**		**$999,999.99**	**$999,999.99**	↑
2.	Susan's MWP IRA	LPL	1123-1213		($999,999.99)	($999,999.99)	↓
3.	Will's Investment Account	LPL	1234-5567		$999,999.99	$999,999.99	↑
4.	Will's IRA Account	*Other*	0166-1721	Closed[2]	–	($999,999.99)	↓
5.	Susan's Outside Account		1199-1883		$999,999.99	$999,999.99	↑
	Total Ending Value				**$999,999.99**	**$999,999.99**	↑

**Primary Account*

3 Asset Allocation As of March 31, 2020



1.	Equities & Options	30.95%	$201,703.00
2.	Fixed Income	19.44%	$126,692.00
3.	Mutual Funds, ETPs, & Closed-End Funds	14.94%	$97,365.00
4.	Alternative Investments	3.99%	$26,003.00
5.	Annuities	25.69%	$167,423.00
6.	Cash & Cash Equivalents	2.61%	$17,010.00
7.	Other	2.38%	$15,511.00
	Total Ending Value	**100.00%**	**$651,707.00**

1 *Market Fluctuation reflects the impact of changes in the value of securities held in your LPL Financial account, as well as the impact of any transfers of securities into or out of your account during the statement period.*
2 *Your account is closed. If you are still showing a balance, please contact your advisor to resolve.*

The Consolidated Portfolio Summary provides a high-level view of all your LPL Financial accounts.

If you have more than one account, but receive separate statements, you won't see this summary. Ask your financial professional to set up a combined group statement for your accounts.

1. **Your Portfolio** Provides a clear picture of the most important information and two time ranges compared side-by-side for a more transparent and in-depth account understanding.
2. **Your Accounts** Allows you to view important account information consolidated for the entire household portfolio.
3. **Asset Allocation** Summarizes the portfolio's asset allocation in list and graphical donut chart formats. See the updated list of asset allocations below.

Equities and Options
Fixed Income
ETPs, Mutual, Closed-End and Interval Funds
Alternative Investments
Annuities
Cash and Cash Equivalents
Other

The example provided is merely an illustration and does not represent an actual statement or account.

1 of 5 ACCOUNTS

1 Susan's Investment Account

Account Number: 0123-1814
1st Quarter 2020
Value as of March 31, 2020

AC 02000020 09278 H 1 B**C001
SUSAN CLARK
INFORMATION LINE
123 MAIN ST,
DELIVERY ADDRESS 1
DELIVERY ADDRESS 2
ANYTOWN, ST 12345-6789

1 Investment Objective
Growth with Income

Your Financial Consultant: Matthew Williams
(123) 456-7890 | Mathew.Williams@AXAAdvisors.com
1234 Main St.
San Diego, CA 92515
Placeholder Line 5
Placeholder Line 6
New Line 7
New Line 8

Your Investment Financial Professional Firm: Appleseed Investments

Value on January 1, 2020	*Value as of last statement 02/29/20*	*Value on* March 31, 2020
$9,922,000.00	$9,939,999.99	$9,960,000.00

2 Account Summary

	1st Quarter *01/01-03/31/2020*	Year to Date *01/01-03/31/2020*
Starting Value	**$935,000.00**	**$922,000.00**
Total Change in Value of Assets	$25,000.00	$38,000.00
Inflows	–	*$2,000.00*
Outflows	–	–
Dividends	*$13,000.00*	*$13,000.00*
Interest	*$12,000.00*	*$12,000.00*
Capital Gains	*$15,000.00*	*$15,000.00*
Other Distributions	–	–
Fees / Expenses[1]	*($12,000.00)*	*($12,000.00)*
Market Fluctuation[2]	*($8,000.00)*	*($8,000.00)*
Total Ending Value (03/31/2020)	**$960,000.00**	**$960,000.00**

3 Gain / Loss Summary

	Realized		Unrealized
	1st Quarter *01/01-03/31/2020*	Year to Date *01/01-03/31/2020*	As of *03/31/2020*
Short Term Gain	$999.99	$999.99	$99,999.99
Short Term Loss	($9,999.99)	($9,999.99)	($999.99)
Net Short Term Gain or Loss	**($9,999.99)**	**($9,999.99)**	**$999,999.99**
Long Term Gain	–	$99,999.99	$999,999.99
Long Term Loss	($99,999.99)	($99,999.99)	($999,999.99)
Net Long Term Gain or Loss	**($99,999.99)**	**$9,999.99**	**$999,999.99**
Unknown Purchase Date	$9,999.99	$9,999.99	–
Total	**($99,999.99)**	**$999.99**	**$999,999.99**

4 Asset Allocation *As of March 31, 2020*

1.	Equities & Options	30.95%	$201,703.00
2.	Fixed Income	19.44%	$126,692.00
3.	Mutual Funds, ETPs, & Closed-End Funds	14.94%	$97,365.00
4.	Alternative Investments	3.99%	$26,003.00

3 *Bank Deposit Sweep intere*
4 *Bank Deposit Sweep Accou*

LPL Financia

5 Retirement Summary

	2017	2018
Retirement Contributions applied to year...	$999,999.99	–
Retirement Distributions applied to year...	($99,999.99)	($99,999.99)
Tax Withheld	($9,999.99)	($9,999.99)
Fair Market Value as of 12/31/2017		**$999,999.99**
Required Minimum Distribution 2018		**$99,999.99**
Required Distribution Remaining as of 12/31/2018		**Not Applicable**
Annual Maintenance Fee due December 31, 2019		**$99.99**

The first page of an account statement gives you a high-level view of your account and any changes in value that have occurred during the period. The format of the account-level summary is similar to that of the Consolidated Portfolio Summary, so they are easy to reconcile.

The following pages—Account Holdings and Account Activity—supply the details behind the numbers found in your account summary.

1. **Investment Objective** Displays the investment objective for the account in a graphical format.
2. **Account Summary** Shows activity information for the investment accounts year-to-date and current quarter.
3. **Gain/Loss Summary** Summarizes the realized and unrealized gains and losses for non-retirement accounts. For retirement accounts, a Retirement Summary appears here (example on number 5).
4. **Asset Allocation** Summarizes the account's asset allocation in list and graphical pie chart format.
5. **Retirement Summary** Summarizes the activity for the retirement accounts.

The example provided is merely an illustration and does not represent an actual statement or account.

1 Susan's Investment Account

0123-1814

1

Account Holdings *As of March 31, 2020*

Cash & Cash Equivalents

Description	Interest / Dividend Paid in March	Interest / Dividend Rate[3]	Current Balance*
Insured Cash Account[4]			
US Bank National Association			$9,999.99
Total Insured Cash Account	$9.99	9.999%	$9,999.99
Total Cash & Cash Equivalents			**$9,999.99**

3 *Bank Deposit Sweep interest is paid on daily balances at a rate reflecting the weighted average rate during the statement month. Money Market Sweep dividend is a 30-day yield.*
4 *Bank Deposit Sweep Accounts are FDIC insured, are not obligations of LPL Financial or SIPC, and are not available for margin purposes. See message section for further information.*

Account Holdings *As of March 31, 2020 Continued*

2

Equities & Options

Security ID / Description	Quantity Price ($)	Market Value ($)	Cost Basis ($) Purchase Cost ($)[5]	Unrealized Gain / Loss ($)	Estimated Annual Income ($)[6] Est 30-Day Yield[6]
DE DEERE & CO[c]	999 $999.99	$99,999.99	N/A —	N/A	**$999** **9.99%**
Total of Equities & Options		**$99,999.99**	**$999** —	—	**$999**

[c] Dividends and/or capital gains distributed by this security will be distributed as cash.

3

Mutual Funds, ETFs, & Closed-End Funds

Security ID / Description	Quantity Price ($)	Market Value ($)	Cost Basis ($) Purchase Cost ($)[5]	Unrealized Gain / Loss ($)	Estimated Annual Income ($)[a] Est 30-Day Yield[a]
ANGIX ANGEL OAK MULTI STRATEGY INCOME INSTL CL[R]	9,999.99 $99.99	$99,999.99	$99,999.99 $99,999.99	($9,999.99)	**$9,999** **9.99%**
BSIIX BLACKROCK STRATEGIC INCOME OPPTYS INSTL CL[R]	9,999.99 $9.99	$99,999.99	$99,999.99 $99,999.99	($9,999.99)	**$9,999** **9.99%**
ANGIX ANGEL OAK MULTI STRATEGY INCOME INSTL CL[R]	9,999.99 $99.99	$99,999.99	$99,999.99 $99,999.99	$9,999.99	**$99** **9.99%**
Total of Mutual Funds, ETFs & Closed-End Funds		**$99,999.99**	**$999,999.99** **$999,999.99**	**$9,999.99**	**$9,999**

[R] Dividends and/or capital gains distributed by this security will be reinvested.

Total Account Holdings

	Market Value ($)	Cost Basis ($) Purchase Cost ($)[5]	Unrealized Gain / Loss ($)	Estimated Annual Income ($)[a]
	$99,999.99	**$99,999.99** **$99,999.99**	**$9,999.99**	**$9,999**

5 *Purchase Cost equals Cost Basis of Equities and Mutual Funds less any reinvested dividends and interest.*
a *Refer to the statement message titled ESTIMATED ANNUAL INCOME (EAI) AND ESTIMATED YIELD (EY) for information on how this figure is calculated.*

Your account holdings are grouped by investment type, and the value of each security on the last day of the month is displayed. The investment types correspond to those shown in the investment allocation and pie chart in your Account-Level Summary.

1 **Cash & Cash Equivalents** Displays excess cash swept into a money market fund, insured cash account, or deposit cash account. The banks holding your insured cash account are also shown, along with dividend/interest paid, and an interest and dividend rate.

2 **Equities & Options** Displays total market value for your equities and options, along with your estimated annual income.

3 **Exchange-Traded Products, Mutual Funds, Exchange-Traded Funds, Closed-End Funds, and Interval Funds** Displays totals for each asset type, providing a clear view of your investment mix.

Additional sections may appear as part of the Account Holdings summary, such as Alternative Investments, Annuities, Certificates of Deposit, Municipal Bonds, etc.

2 Susan's Investment Account

0123-1814

1 Cash Activity Summary

	Since Last Statement 03/01-03/31/2020	1st Quarter 01/01-03/31/2020	Year to Date 01/01-03/31/2020
Securities Purchased	—	—	—
Securities Sold	$99,999.99	$99,999.99	$99,999.99
Cash Inflows	—	—	—
Cash Outflows	($99,999.99)	($99,999.99)	($99,999.99)
Dividends	$9,999.99	$9,999.99	$99,999.99
Interest	$9,999.99	$9,999.99	$99,999.99
Capital Gains	$9,999.99	$9,999.99	$99,999.99
Reinvestments	$9,999.99	$9,999.99	$99,999.99
Fees / Expenses	—	($999.99)	($9,999.99)

2 Rate of Return Summary

Net Invested Since 07/12/2004: $999,999,999.99
Net Change Since 07/12/2004: $99,999,999.99

	Inception Date	1 Year	Annualized 3 Year	10 Year	Inception-to-Date
Your Account	**07/12/2004**	**(9.99%)**	**9.99%**	**9.99%**	**9.99%**
LPL Standard Benchmark		(9.99%)	9.99%	9.99%	9.99%

Rate of Return data is net of the advisory fees. Deduction of other fees and charges is not reflected in the figures above. Past performance is no guarantee of future results.

3 Account Activity March 1 - March 31, 2020

Date	Transaction Type	Description/Security ID	Price ($) / Quantity	Amount
03/05/20	Cash Dividend	VANGUARD SHORTTERM INVESTMENT GRADE INVESTOR CL 120318 1,011.19700 VFSTX	— / —	$99.99
03/05/20	Dividend Reinvest	VANGUARD SHORTTERM INVESTMENT GRADE INVESTOR CL REINVEST AT 10.390 VFSTX	— / 9.999	($99.99)
03/05/20	Cash Dividend	INTEL CORP 120118 300 INTC AS OF 12/01/18	— / —	$99.99

Dividends, Interest, Capital Gains, and Other Distributions Not Yet Paid

(Transactions are not final and are subject to change)

Closing Date	Transaction Type	Description/Security ID	Record Date	Quantity / Rate ($)	Amount of Payments ($)
04/12/20	Dividend	DEERE & CO DE	03/15/20	999 / $9.9999	$999.99

4 Realized Gain/Loss Year-to-date January 1 - March 31, 2020

Security/Description	Quantity / Cost Basis ($)	Proceeds ($)	Short-Term Gain / Loss ($)	Long-Term Gain / Loss ($)
DBLTX DOUBLELINE TOTAL RETURN BOND CL I	(9,999.99) / $99,999.99	$99,999.99	—	($9,999.99)
LCEYX INVESCO DIVERSIFIED DIVIDEND CLY	(9,999.99) / $99,999.99	$99,999.99	$99.99	$9,999.99
Total	**99,999.99**	**$999,999.99**	**$99.99**	**$9,999.99**

In the Account Activity section, the transactions and other activities that have occurred in your account during the month are summarized by type.

1. **Cash Activity Summary** Displays activity information for investment accounts, including year-to-date, current quarter, and since the last statement. Cash activity inlows/outflows track any cash movements.

2. **Rate of Return Summary (Year-end statement only)** Performance returns will be displayed for advisory and Optimum Market Portfolio (OMP) brokerage accounts.

3. **Account Activity** Summarizes the account activity since the last statement.

4. **Realized Gain/Loss Year-to-date** Gains and losses based on cost basis are useful for preparing and actually filing tax returns. They are categorized as short-term/long-term—as displayed when you have liquidated positions from your account*. Total for cost basis, proceeds, short-term gain/loss, and long-term gain/loss are displayed for you if available.
*Please contact your Financial Professional if you don't see this information.

5. **Messages From Your Financial Professional** View important messages and updates from your financial professional.

5 Messages From Your Financial Professional

Important messages from us will be located here.

The example provided is merely an illustration and does not represent an actual statement or account.
This material is prepared by LPL Financial.