

**REQUEST FOR PROPOSALS  
FOR  
SAFEKEEPING AND BROKERAGE SERVICES**

**OFFICE OF ALABAMA STATE TREASURER YOUNG BOOZER**

**ISSUE DATE: June 12, 2017**

**SUBMISSION DEADLINE DATE: July 3, 2017**

***BEASON-HAMMON ALABAMA TAXPAYER AND CITIZEN PROTECTION ACT  
COMPLIANCE***

**The Beason-Hammon Alabama Taxpayer and Citizen Protection Act (§§31-13-1 et seq, Code of Alabama, 1975 as amended by Act 2012-491) regulates illegal immigration in the State of Alabama. All contracts with the State or a political subdivision thereof must comply with that law.**

**For the purposes of this RFP and any responding Proposal, the following sections of that law impose specific requirements:** Section 9 (a) of the Act provides “As a condition for the award of any contract, grant, or incentive by the state, any political subdivision thereof, or a state-funded entity to a business entity or employer that employs one or more employees, the business entity or employer shall not knowingly employ, hire for employment, or continue to employ an unauthorized alien within the State of Alabama.”

Section 9(b) of the Act requires “As a condition for the award of any contract, grant, or incentive by the state, any political subdivision thereof, or a state-funded entity to a business entity or employer that employs one or more employees within the State of Alabama, the business entity or employer shall provide documentation establishing that the business entity or employer is enrolled in the E-Verify program.”

As provided in the Act a “**business entity**” is *any person or group of persons performing or engaging in any activity, enterprise, profession, or occupation for gain, benefit, advantage, or livelihood, whether for profit or not for profit* and an “**employer**” is defined as *any person, firm, corporation, partnership, joint stock association, agent, manager, representative, foreman, or other person having control or custody of any employment, place of employment, or of any employee, including any person or entity employing any person for hire within the State of Alabama, including a public employer. This term shall not include the occupant of a household contracting with another person to perform casual domestic labor within the household.*

A Proposal must include a statement that the Proposer has knowledge of this law and is in compliance. Before a contract is signed, the Contractor awarded the contract must submit a Certificate of Compliance using the form at Exhibit D to this RFP and, unless exempt because it has no employees in the State of Alabama, a complete copy of the Memorandum of Understanding issued by the United State Department of Homeland Security upon enrollment in the E-Verify Program. E-Verify enrollment can be accomplished at the website of the United States

Department of Homeland Security at <http://www.uscis.gov>.

See Section 8 for additional language required by Section 9(k) of the Act to be included in the contract.

## **1. Overview**

State Treasurer Young Boozer (hereinafter “Treasurer”) solicits proposals from qualified professional firms interested in providing safekeeping and brokerage services (hereinafter “Firm”) to the Unclaimed Property Program.

This Request for Proposals (hereinafter “RFP”) is issued in accordance with the requirements of Section 41-16-72(4), Code of Alabama (1975). This RFP is not an offer to contract but seeks the submission of proposals from interested firms that may form the basis for negotiation of a Brokerage Agreement.

The Treasurer will consider information provided in the proposal, information gathered during interviews and or presentations (if any), knowledge of any previous contract history with the Firm (if any), professional references and any other reliable resources available to evaluate the Firm’s experience and expertise. Issuance of this RFP does not commit the Treasurer to issue an award or to pay any expenses incurred by the Firm in the preparation and/or submission of a response to this RFP. *The Treasurer reserves the right to reject any or all proposals and to solicit additional proposals if that is determined to be in the best interests of the State of Alabama.*

## **2. Background**

The Treasurer administers the Unclaimed Property Program in accordance with Section 35-12-70 through 35-12-96, Code of Alabama (1975). The mission of the program is to receive, manage, and reunite abandoned property with legal owners or their heirs in accordance with the law. Unclaimed assets may consist of cash, safe deposit box contents, stocks, bonds, or mutual funds. The Treasurer serves as custodian of these assets until they are returned to the rightful owner(s). Currently, the Alabama unclaimed property database consists of approximately 6 million owner records representing over \$700 million in assets.

The Treasurer receives approximately 400 – 600 security issues annually. A security as it relates to the Unclaimed Property Program includes stocks, mutual funds, and bonds. The Firm shall be required to receive book entry securities, physical certificates, retrieve book entry and DRP shares from reporting entities, liquidate securities, return securities to customers, and receive and report dividends, increments, and stock actions. The total number of transactions which include the receipt, distribution, and/or liquidation of securities will vary on a monthly basis. The timely implementation, reporting of the securities, and associated broker/custodian fees necessary to support the efficiency and cost effectiveness of the Treasury program will be an essential requirement in the contractor selection process. The Treasurer is authorized to sell the securities upon receipt at prices prevailing at the time of sale or receive and hold securities for periods of time. Under current policy, The Treasurer liquidates all securities upon receipt. The Treasurer seeks a firm to receive, deposit, safeguard, sell, and remit proceeds of these securities.

Additional information about the Unclaimed Property Program is available on the Treasurer’s website [www.treasury.alabama.gov](http://www.treasury.alabama.gov).

### **3. Scope of Services**

The selected Firm is expected to provide fixed income and equity custody services, income collection, reporting, and to execute sale/transfer transactions (See Exhibit B).

### **4. Fees**

Complete Exhibit C detailing the fees charged for safekeeping and brokerage services. The Firm shall be entitled to receive quarterly compensation, in arrears. It is expected that the successful proposal will result in a contract to provide these services for two years with an option to extend the agreement for an additional two years.

### **5. Minimum Qualifications**

In order to be considered for selection, Exhibit D must be included in the response as documented proof that the following minimum qualifications listed below are met. The firm has a continuing obligation to disclose information throughout the RFP process should any qualifications or situations change that might render the firm as an unqualified candidate.

- (a) The Firm will register to transact business in Alabama in accordance with Code of Alabama, §10A-1-7.01, et al, if applicable. For more information, visit the Secretary of State website at [www.sos.state.al.us](http://www.sos.state.al.us) and click Corporations.
- (b) The Firm is a SEC registered investment advisor or is exempt from registration.
- (c) The Firm has provided safekeeping and brokerage services for at least five (5) years.
- (d) The Firm currently provides safekeeping and brokerage services for portfolios exceeding \$50 million.
- (e) The Firm and its personnel has all authorizations, permits, licenses, and certifications as may be required under federal, state or local law to perform the services specified in this RFP.
- (f) The Firm carries, or will carry, errors and omissions insurance or a comparable instrument to cover the firm's negligent acts or omissions.
- (g) The Firm maintains sufficient procedures and redundancy capabilities to assure continued processing in an emergency.
- (h) The Firm has a company policy and practice of equal employment opportunity and non-discrimination based on race, creed or gender.
- (i) Company will comply with The Beason-Hammon Alabama Taxpayer and Citizen Protection Act.

### **6. Proposal Required Information**

Proposals should be as thorough and detailed as possible so that your capabilities to provide the required services can be properly evaluated.

To be considered, responses to this RFP must include:

- (a) **Cover page**
- (b) **Exhibit A**, Company Background
- (c) **Exhibit B**, Scope of Services

- (d) **Exhibit C**, Statement of Fees
- (e) **Exhibit D**, Minimum Qualifications
- (f) **Exhibit E**, Certificate of Compliance

All proposals submitted in response to this RFP must include one original and completed Disclosure Statement as required by Section 41-60-80, et seq., Code of Alabama (1975). Copies of the Disclosure Statement, and information, may be downloaded from the Alabama Attorney General's website at [www.ago.state.al.us/ag\\_items.cfm](http://www.ago.state.al.us/ag_items.cfm).

## **7. Submission of Proposals**

**Issuing Office:** Office of State Treasurer Young Boozer  
Alabama State Capitol  
600 Dexter Avenue, Suite 106  
Montgomery, Alabama 36104

**Submission Deadline:** It is the responsibility of the Firm to ensure that the proposal is timely delivered and received in the Treasurer's Office on or before 5:00 p.m. CDT on July 3, 2017.

Provide an original proposal response plus three additional copies to facilitate our response evaluation process. Email an electronic copy of the response to [alatreas@treasury.alabama.gov](mailto:alatreas@treasury.alabama.gov) for retention purposes. The response may be emailed by the submission deadline with the paper documents delivered within two business days.

It is the responsibility of the Firm to ensure that the proposal is timely delivered and received on or before the deadline for responding to this RFP. The Treasurer will not consider proposals received after the date and time specified herein. The Treasurer assumes no responsibility for late delivery by the U.S. Mail, the State's Central Mail Facility, a commercial courier service, or any other method of delivery selected by the Proposer.

**Questions and Inquiries:** The sole point of contact for purposes of this RFP is Chad Wright, Unclaimed Property Director. Any questions or inquiries should be emailed to him at [chad.wright@treasury.alabama.gov](mailto:chad.wright@treasury.alabama.gov). All written questions should be submitted by June 23, 2017. Any oral communications shall be considered unofficial and nonbinding on Treasury and shall be strictly limited to questions from responders seeking clarification of the RFP. Violation of this provision may lead to disqualification of the Firm, at the Treasurer's discretion, from the bidding process.

**Rejection of all Proposals:** The Treasurer reserves the right to reject any or all proposals and/or to solicit additional proposals if that is determined to be fiscally advantageous to the State or otherwise in its best interests.

## **8. Evaluation and Selection**

All proposals timely received will be reviewed and evaluated by a Proposal Evaluation Committee. The Committee will recommend proposals to the Treasurer that most closely addresses the requirements of the RFP.

If interviews are held, you will be notified. The Treasurer reserves the right to request a best and final offer for fees from finalists.

The Treasurer will select the Firm the Treasurer determines, in his sole discretion, to be fully qualified and best suited among those submitting proposals to fulfill the purposes of the RFP in a cost-effective manner. *All proposals received in response to this RFP may be rejected and the Treasurer may elect to solicit additional proposals.*

The Treasurer shall post the RFP on the treasury website [www.treasury.alabama.gov](http://www.treasury.alabama.gov). Interested parties may monitor the progress and status of this RFP process on the website.

## **9. Efforts to Influence Selection Process Prohibited**

The integrity of the Request for Proposals process is of primary importance and will not be compromised. Any written or oral communications beyond the RFP response made by responders, or others on their behalf, whether paid or unpaid, to influence the selection process, from the time the RFP is issued through its conclusion, made directly or indirectly to the Treasurer or Treasury staff will be grounds for immediate elimination from the selection process.

## **10. Agreement**

All duties of the Firm shall be set forth in a contract agreement between the selected firm and the Treasurer. The contract will incorporate reference to the requirements of the RFP and the Firm's proposal as negotiated.

In compliance with the Beason-Hammon Alabama Taxpayer and Citizen Protection Act (§31-13-9(k), Code of Alabama, 1975, as amended), the contract will include the following language:

*“By signing this contract, the contracting parties affirm, for the duration of the agreement, that they will not violate federal immigration law or knowingly employ, hire for employment, or continue to employ an unauthorized alien within the State of Alabama. Furthermore, a contracting party found to be in violation of this provision shall be deemed in breach of the agreement and shall be responsible for all damages resulting therefrom.”*

In compliance with Act 2016-312, §1.( Section 41-16-5, Code of Alabama, 1975, as amended) the contract will include the following language:

*“The contractor hereby certifies that it is not currently engaged in, and will not engage in, the Boycott of a person or entity based in or doing business with a jurisdiction with which this state can enjoy open trade.”*

State law prohibits the Treasurer from agreeing to (1) indemnify the Firm; (2) waive the right for jury trial; (3) grant a security interest; or (4) binding arbitration. Additionally, it is mandatory that Alabama laws apply to the performance of the contract and that jurisdiction and venue be in Montgomery, Alabama for state and federal courts.

## **11. Public Information**

All responses received will be subject to the Alabama Open Records Act, §36-12-40, Code of Alabama and may be subject to public disclosure upon request. The Open Records Act is remedial and should therefore be liberally construed in favor of the public. The Alabama Trade Secrets Act is §8-27-1 through §8-27-6, Code of Alabama. Responders are cautioned to be familiar with these statutes. The burden is on the one asserting the trade secret to show that the information sought to be protected meets the definition of a Trade Secret as defined in the Act.

Any RFP response submitted that contains confidential, trade secrets or proprietary commercial information must be conspicuously marked on the outside as containing confidential information, and each page upon which confidential information appears must be conspicuously marked as such. Identification of the entire bid proposal as confidential is not acceptable unless the Firm enumerates the specific grounds or applicable laws which support treatment of the entire material as protected from disclosure according to the foregoing statutes or other applicable Alabama law.

The owner of the confidential information shall indemnify and hold the State of Alabama, the State Treasurer, and Treasury staff harmless from all costs or expenses, including but not limited to attorney fees and expenses related to litigation concerning disclosure of said information and documents.

**Exhibit A**  
**Company Background**

**Part I. Organization**

1. Provide an overview of your firm, including corporate profile, ownership structure, financial condition, overall business objectives, services/products offered, and strategic plans for growth.
2. Provide details of any past or pending litigation relating to your firm, individual personnel, or to the management of client assets.
3. Provide details of any SEC or state regulatory action taken against your firm or any of its owners/personnel.
4. Provide details of all SEC fidelity bonds, errors and omissions coverage, and any other fiduciary insurance, which your firm carries.
5. Provide details of any claims, disputes, litigation or other legal proceedings where your firm is involved with the State of Alabama or any of its agencies, or has been involved, in the three preceding years.
6. Describe any activities in which the firm is engaged which may constitute a conflict of interest.
7. Describe factors or reasons we should consider your firm more favorably than your competitors.
8. Describe your external audit processes of your custodian system. Has the firm ever received a qualified opinion? If so, please provide detail.
9. Is your firm SSAE16 audit compliant?
10. Describe your internal control to safeguard funds, accounts and confidential data.
11. Describe your ability and willingness to adapt to reasonable changes in State systems, internal procedures and technology.

## Part II. Account Management

1. Provide the following information on at least 3 clients (including contact persons) for whom similar services as described in this RFP are provided:
  - a. Company
  - b. Address
  - c. Contact
  - d. Telephone Number
  - e. Length of Relationship in Years
  - f. Description of services provided
2. Provide a list of current clients.
3. Provide an organizational chart and biographies of the person/persons/or team members who will be assigned to this account, including detailed experience relevant to this type account.
4. Provide a breakdown of separate domestic brokerage accounts maintained as of March 31, 2017.

<b>Size of Account</b>	<b>Number of Accounts</b>
Under \$1 Million	
\$1 to \$5 Million	
\$5 to \$10 Million	
Over \$10 Million	

5. Do you currently provide services described in this RFP for any other unclaimed property programs? If so, please provide state name and services provided.

## **Exhibit B**

### **Scope of Services**

#### **Creative Solutions and Alternative Suggestions**

Firms are encouraged to be as creative as possible in responding to this RFP. Based on your review of the background information, specific needs and requirements, discuss any creative approaches to this service which have not been specifically requested or would enhance efficiency and/or reduce costs.

Proposals may delineate work and pricing; specific to security issue types and as it relates to stocks, mutual funds, and bonds. In addition, proposals may outline tasks and pricing in situations of “Sale upon Receipt” and “No Sale” environments.

#### **1. Safekeeping**

- Describe your procedures for handling physical securities? Will Treasury have to provide a guaranteed signature and/or any other documentation for each transaction or can these be handled independently by the authorized Custodian?
- Briefly describe your safekeeping computer system. Is online access available to the Treasury staff? If so, describe capabilities.
- We receive a limited amount of international equity securities. Explain your international custody services, including sub-custodial arrangements.
- Do you provide proxy voting services?
- What are your procedures for handling no value or worthless securities?
- Explain how securities are held in safekeeping, including separation from other accounts, and the benefits of trust versus custody.

#### **2. Brokerage**

- Explain your ability and processes in executing sales of securities. It is expected that authorized sales will occur within 7 days of receipt.
- Explain your willingness and ability to serve as our agent to resolve security receipt transactions, reconciliations, and similar issues with the reporting business or paying agent.
- Describe your procedures for collecting, posting and reporting dividends, mergers and splits. It is expected that this activity will decrease if sales are executed within 7 days of receipt.
- All cash accruals shall be maintained in an interest-bearing account while held by the Firm. No less than monthly, cash balances will be transferred electronically to a Treasurer account. Describe the recommended product and applicable transaction procedures.
- Describe your procedures for handling mutual fund transactions.

#### **3. Reporting**

- Describe your reporting capabilities. It is desirable for Treasury staff to have access to online reports including summary transaction reports, income receipts, trades executed, historical records, securities research, etc. Will staff have online access?
- Treasurer contracts with an independent third party for services related to the management of the Unclaimed Property database. For the program to process securities related

transactions such as receipts, sales, mergers and transfers, the Firm must be able to produce and provide a daily extract report (with the ability to also produce on demand for a specific time range) in Excel format with the following parameters:

1. Cusip
  2. Security Name
  3. Transaction Type – code for various transaction types is acceptable
  4. Transaction Settlement Date
  5. Share Amount
  6. Proceeds Amount (Gross and Net)
  7. Fees (If applicable)
  8. Commissions (If applicable)
  9. Claim ID (can be put into a “description” or similar type field. The number must be distinct and in the same format in every instance where it is used).
  10. Delivering Broker (For receipts)
  11. Transaction Descriptions (If any)
- \*\*All fields must be in a Fixed Format

The extract will be used to load information into the database system to enter receipts for incoming securities positions, update sale proceeds as liquidations occur and confirm the transfer of stock back to claimants. Can you provide this extract? Once the contract is signed, how quickly will this extract be available?

- Do you offer the ability to customize reports? Please describe.
- Are reports delivered hard copy, email, or available online?

#### **4. Transition and Implementation**

- If selected, provide an estimated timeline and actions required for the transition and transfer of assets.
- In addition to the contract, what forms and/or agreements will be required to conduct the transactions?

## **EXHIBIT C**

### **Statement of Fees**

Submit a statement of fees for brokerage services in at least one of the following formats (All Inclusive and/or Transactional Method). If desired, your firm may elect to submit proposals for both options. However, in this case, the fees for each option must be indicated separately. All fees must be included as this will be the sole basis for compensation paid. The Treasurer, at his sole discretion, may hold securities or elect to sell upon receipt. The number of transactions for the previous 12 months are listed below in EXHIBIT F. However, these numbers are general and may fluctuate depending on whether the securities are being held or sold. Note, while securities transactions occur throughout the year, the majority of transactions occur during the peak months of October – December.

Proposals may delineate work and pricing; specific to security issue types and as it relates to stocks, mutual funds, and bonds. In addition, proposals may outline tasks and pricing in situations of “Sale upon Receipt” and “No Sale” environments.

#### **A. Option I: Custody Charge (All inclusive fees):**

Provide a detailed account of all fees and associated services and specifically address any exclusions. Provide a single, all inclusive, fee for custody service to include the following:

- Account maintenance/administrative fees (avg range of 100 – 500 securities held per month)
- Receipt of physical securities and DTC (range of 10 – 250 per month)
- Transfer of physical securities (minimal)
- Liquidation of securities via DTC (range of 0 – 175 per month)
- Transfer of securities via DTC (minimal)
- Processing of no value/worthless securities (range of 0 - 25 per month)
- Include proposed solution(s) and cost associated with managing dividend reinvestment plan (DRP) and book entry shares for the same security
- Receipt/sale/transfer of mutual fund/DRP shares (list separately from stock transactions)
- Online access
- Reporting
- Other (list)

#### **B. Option II: Transactional Method of Custody Charge (Per transaction fee):**

Provide an itemized, detailed listing of associated fees on a per transaction basis for the services listed below and specifically address any exclusions. Also, provide a detailed account of all services associated with the fees and specifically address any exclusions. In addition, provide an estimated annual cost based on the background information provided in this RFP. The following services should be included:

- Account maintenance/administrative fees (avg range of 100 – 500 securities held per month)
- Receipt of physical securities and DTC (range of 10 – 250 per month)

- Transfer of physical securities (minimal)
- Liquidation of securities via DTC (range of 0 – 175 per month)
- Transfer of securities via DTC (minimal)
- Processing of no value/worthless securities (range of 0 -25 per month)
- Include proposed solution(s) and cost associated with managing dividend reinvestment plan (DRP) and book entry shares for the same security
- Receipt/sale/transfer of mutual fund/DRP shares (list separately from stock transactions)
- Online access
- Reporting
- Other (list)

## **EXHIBIT D**

### **MINIMUM QUALIFICATIONS and MISCELLANEOUS INFORMATION**

1. My company will be qualified with the Secretary of State to conduct business in the State of Alabama, if selected.

Yes                  No

2. My company has been providing Broker services for at least five (5) years.

Yes                  No

3. My company currently provides Broker services for accounts with assets having a market value exceeding \$5 million.

Yes                  No

4. My company and its personnel has all authorizations, permits, licenses, and certifications as may be required under federal, state or local law to perform the services specified in this RFP at the time it submits a response to the RFP.

Yes                  No

5. My company carries errors and omissions insurance or a comparable instrument to cover the firm's negligent acts or omissions.

Yes                  No

6. My company maintains sufficient procedures and redundancy capabilities to assure continued processing in an emergency.

Yes                  No

**EXHIBIT E**

**CERTIFICATE OF COMPLIANCE WITH THE BEASON-HAMMON ALABAMA  
TAXPAYER AND CITIZEN PROTECTION ACT (ACT 2011-535, as amended by Act  
2012-491)**

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**RE Contract/Grant/Incentive (*describe by number or subject*):**

\_\_\_\_\_ **by and**

**between** \_\_\_\_\_

**(Contractor/Grantee) and**

\_\_\_\_\_ **(State Agency or  
Department or other Public Entity)**

The undersigned hereby certifies to the State of Alabama as follows:

1. The undersigned holds the position of \_\_\_\_\_ with the Contractor/Grantee named above, is authorized to provide the representations that are set out in this Certificate as the official and binding act of that entity, and has knowledge of the provisions of THE BEASON-HAMMON ALABAMA TAXPAYER AND CITIZEN PROTECTION ACT (ACT 2011-535 of the Alabama Legislature, as amended by Act 2012-491) which is described herein as "the Act".
2. Applying the following definitions from the Section 3 of the Act, the Contractor/Grantee business structure is as indicated by my initials.

**BUSINESS ENTITY.** Any person or group of persons employing one or more persons performing or engaging in any activity, enterprise, profession, or occupation for gain, benefit, advantage, or livelihood, whether for profit or not for profit. "Business entity" shall include, but not be limited to the following:

- a. Self-employed individuals, business entities filing articles of incorporation, partnerships, limited partnerships, limited liability companies, foreign corporations, foreign limited partnerships, foreign limited liability companies authorized to transact business in this state, business trusts, and any business entity that registers with the Secretary of State.
- b. Any business entity that possesses a business license, permit, certificate, approval, registration, charter, or similar form of authorization issued by the state, any business entity that is exempt by law from obtaining such a business license, and any business entity that is operating unlawfully without a business license.

**EMPLOYER.** Any person, firm, corporation, partnership, joint stock association, agent, manager, representative, foreman, or other person having control or custody of any employment, place of employment, or of any employee, including any including any person

or entity employing any person for hire within the State of Alabama, including a public employer. This term shall not include the occupant of a household contracting with another person to perform casual domestic labor within the household.

\_\_\_\_\_ a. The Contractor/Grantee is a business entity or employer as those terms are defined in Section 3 of the Act.

\_\_\_\_\_ b. The Contractor/Grantee is not a business entity or employer as those terms are defined in Section 3 of the Act.

3. As of the date of this Certificate, Contractor/Grantee does not knowingly employ an unauthorized alien, as that term is defined in Section 3 of the Act, within the State of Alabama and hereafter it will not knowingly employ, hire for employment, or continue to employ an unauthorized alien within the State of Alabama.

*{Alien is any person who is not a citizen or national of the United States, as described in 8 U.S.C. § 1101, et seq., and any amendments thereto.}*

*{Unauthorized Alien is an alien who is not authorized to work in the United States as defined in 8 U.S.C. § 1324a(h)(3).}*

4. Contractor/Grantee is enrolled in E-Verify unless *{initial the following selections which apply}*:

\_\_\_\_\_ (a) it is not eligible to enroll because of the rules of that program or other factors beyond its control.

\_\_\_\_\_ (b) it is excused from the requirement of enrollment in E-Verify because it does not have an employee in the State of Alabama.

Certified this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_.

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Name of Contractor/Grantee/Recipient

By: \_\_\_\_\_

Its \_\_\_\_\_

The above Certification was signed in my presence by the person whose name appears above, on this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_\_.

WITNESS \_\_\_\_\_

\_\_\_\_\_

Print Name of Witness

## EXHIBIT F

### TRANSACTION ANALYSIS FOR SELECT ACCOUNTS 06/01/2016 - 05/31/2017

REGISTRATION CODE	TRANSACTION COUNT	TRANSACTION CODE DESCRIPTION
	4	CHANGE CUSIP # WITHIN ACCOUNT
	1	CASH PAID OUT
	2	CHANGE SECURITY TYPE
	29	DISBURSEMENT
	2	REALIZED TAX GAIN OR LOSS
	3	REVERSAL OF A PRIOR TRANSACTION
Mutual Fund Liquidations	235	RECEIPT OF CASH
	90	RE-REGISTER ASSET
0		
	10	REALIZED TAX GAIN OR LOSS
	10	CREATE TAX LOT RECORD
1		
	154	TAX LOT ADJUSTMENT
	83	PURCHASE SECURITY
	104	CHANGE ASSET REGISTRATION
	21	REALIZED TAX GAIN OR LOSS
	12	INTEREST RECEIVED ON BONDS & NOTES
	21	SALE OF SECURITY
128		
	11	CHANGE ASSET REGISTRATION
	2	CASH DIVIDENDS
	6	PLEDGE/UNPLEDGE ASSET
14		
	6	CHANGE ASSET REGISTRATION
Bond Received	1	FREE RECEIPT
	5	REALIZED TAX GAIN OR LOSS
	5	INTEREST RECEIVED ON BONDS & NOTES
	5	NOTE AND MORTGAGE PAYMENT
166		
	16	CHANGE ASSET REGISTRATION
	10	PLEDGE/UNPLEDGE ASSET

22		
	1	PURCHASE SECURITY
	1982	CHANGE ASSET REGISTRATION
	86	CASH DIVIDENDS
	6	EXCHANGE OR SPINOFF SECURITIES
	29	FREE DELIVERY
Stocks Received at DTCC	1066	FREE RECEIPT
	1002	REALIZED TAX GAIN OR LOSS
	226	PLEDGE/UNPLEDGE ASSET
Stocks Sold	799	SALE OF SECURITY
	8	CREATE TAX LOT RECORD
36		
	2	CHANGE ASSET REGISTRATION
	2	PLEDGE/UNPLEDGE ASSET
58		
	191	CHANGE ASSET REGISTRATION
	1	EXCHANGE OR SPINOFF SECURITIES
	8	FREE DELIVERY
Certificates Received	91	FREE RECEIPT
	9	REALIZED TAX GAIN OR LOSS
	200	PLEDGE/UNPLEDGE ASSET
	1	CREATE TAX LOT RECORD
71		
	100	CHANGE ASSET REGISTRATION
	6	CASH DIVIDENDS
Mutual Funds Received	56	FREE RECEIPT
	57	REALIZED TAX GAIN OR LOSS
	76	PLEDGE/UNPLEDGE ASSET
Mutual Funds Sold	43	SALE OF SECURITY