

Synovus Securities, Inc.
Revenue Sharing Arrangements Disclosure
Client Disclosure Document

SSI offers numerous investment products from various investment companies, asset managers, insurance companies, and third party advisors or distributors through its network of Registered Representatives. SSI does not maintain a “preferred” list of investment companies.

SSI and its representatives are compensated in different ways when selling various products such as a mutual funds, variable insurance products, stocks, bonds, Section 529 college savings plan, and alternative investments (such as real estate investment trusts, hedge funds, and similar programs). The investment advisory services offered by SSI and its investment advisor representatives include arrangements with third-party money managers. SSI has a responsibility to disclose all risks, fees, costs and other relevant information associated with the purchase of an investment. The compensation and other payments SSI receives include but are not limited to: commissions, recurring distribution fees (i.e. trail commissions or 12b-1 fees), advisory fees, cash payments from product sponsors as reimbursements for marketing, training and educational expenses incurred by SSI or our Registered Representatives, cash payments from product sponsors through SSI to our Registered Representatives for attendance at due diligence meetings (in accordance with NASD rules), cash payments from product sponsors to SSI for due diligence associated with securities offered for sale by SSI, and other cash payments from our marketing fee sponsor to SSI as discussed in more detail below. SSI may receive compensation from temporary cash balances held in client investment advisory accounts prior to investment. Synovus may also receive compensation from 12b-1 distribution payments by certain funds, and from its sponsorship of certain funds which is in addition to the Synovus Select and/or Synovus Open Access fees paid by the client.

The product sponsor of these various investments generally funds all or some portion of the commissions and distribution fees for an investment through direct commissions paid by clients, fees and expense charges associated with the investment. The primary tool in disclosing much of this information is the current prospectus, private placement memorandum or other disclosure document for a specific investment, which should be delivered to the investor at the time of purchase. The applicable prospectus, private placement memorandum or other disclosure document should be read carefully before investing. Fees based on assets under management and for financial planning services are disclosed in the client’s investment advisory and financial planning agreements with SSI and (if applicable) the third-party money manager. SSI also makes a Fee Schedule available to investors.

SSI also may receive due diligence and marketing fees when selling real estate investment trust interests (also known as REITs), depending on the amount invested. These fees are paid out of the dealer-manager fee and may comprise a certain percentage of the gross proceeds of the Shares sold by SSI and its Registered Representatives, and are fully disclosed in the applicable product prospectus. You should carefully review the

product prospectus for a complete discussion of fees and expenses. Some of these product sponsors are also provided greater access to our Registered Representatives to provide training, educational presentations and other product support than other product sponsors may have. While SSI believes its product partners provide products and services of a high quality, SSI does not guarantee that these products and services will perform better than others that may be available. The following sponsor currently participates in providing marketing fees to SSI: Wells Real Estate Funds.

Please note that SSI Registered Representatives are not required to recommend any particular product type or product from any particular sponsor company based upon the receipt of additional compensation, nor do they share in any of the marketing fees. They are not required to achieve a sales quota with respect to investments or services offered by any product sponsor and other funds which pay 12b-1 fees to SSI. For these reasons, we do not believe there to be any inherent conflict of interest; however, the marketing and educational activities paid for with marketing fees and the receipt of 12b-1 fees to SSI could create a financial incentive for SSI and our Registered Representatives to focus more on those funds/companies and recommend purchases in these investments to their clients based on the client's individual needs and suitability requirements as opposed to those sponsor companies that do not make such payments.