



### *Letter of Intent Disclosure Statement*

Most mutual funds allow investors to qualify for breakpoint discounts by signing a Letter of Intent, which commits the investor to purchasing a specified amount of Class A shares within a defined period of time, usually 13 months. For example, if an investor plans to purchase \$50,000 worth of Class A shares over a period of 13 months, but each individual purchase would not qualify for a breakpoint discount, the investor could sign a Letter of Intent at the time of the first purchase and receive the breakpoint discount associated with a \$50,000 investment on the first and all subsequent purchases. Additionally, some funds offer retroactive Letters of Intent that allow investors to rely upon purchases in the recent past to qualify for a breakpoint discount. However, if an investor fails to invest the amount required by the Letter of Intent, the fund is entitled to retroactively deduct the correct sales charges based upon the amount that the investor actually invested. If you intended to make several purchases within a 13-month period, you should consult your Financial Advisor and the mutual fund prospectus to determine if it would be beneficial for you to sign a Letter of Intent.

As you can see, understanding the availability of breakpoint discounts is important because it may allow you to purchase Class A shares at a lower price. The availability of breakpoints discount may save you money and may also affect your decision regarding the appropriate share class in which to invest. Therefore, you should discuss the availability of breakpoint discounts with your Financial Advisor and carefully review the mutual fund prospectus and its statement of additional information, which you can get from your Financial Advisor, when choosing among the share classes offered by a mutual fund. If you wish to learn more about mutual fund share classes or breakpoints, review the investor alerts on the FINRA website at:  
<http://www.firna.org/InvestorInformation/InvestorAlerts/>.

*"We Respect People, We Respect Value"*

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