Edward D. Jones & Co., L.P.

Consolidated Statement of Financial Condition

(Dollars in millions)	As of December 31, 2022
Assets:	
Cash and cash equivalents	$ 1,646
Cash and investments segregated under federal regulations	17,827
Securities purchased under agreements to resell	437
Receivable from:	
Clients	4,375
Mutual funds, insurance companies and other	839
Brokers, dealers and clearing organizations	400
Securities owned, at fair value:	
Investment securities	1,245
Inventory securities	76
Lease right-of-use assets	918
Fixed assets, at cost, net of accumulated depreciation and amortization	591
Other assets	860
Total assets	**$ 29,214**
Liabilities and partnership capital:	
Payable to:	
Clients	$ 21,622
Brokers, dealers and clearing organizations	392
Accrued compensation and employee benefits	2,162
Accounts payable, accrued expenses and other	1,651
Lease liabilities	953
Total liabilities	26,780
Commitments and contingencies (Notes 11 & 12)	
Partnership capital	2,434
Total liabilities and partnership capital	**$ 29,214**

The accompanying notes are an integral part of this Consolidated Statement of Financial Condition.

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Edward D. Jones & Co., L.P.
Notes to Consolidated Statement of Financial Condition

(Dollars in millions)

Note 1 – Summary of significant accounting policies

Organization and financial statement presentation

The accompanying Consolidated Statement of Financial Condition includes the accounts of Edward D. Jones & Co., L.P. ("Edward Jones") and all wholly-owned subsidiaries (collectively, the "Partnership"). The financial position of the Partnership's subsidiaries in Canada as of November 30, 2022 is included in the Partnership's Consolidated Statement of Financial Condition because of the timing of the Partnership's financial reporting process. The Jones Financial Companies, L.L.L.P. ("JFC") directly and indirectly owns 100% of the capital in the Partnership. JFC is the sole limited partner of Edward Jones. JFC's wholly-owned subsidiary, JFC Holding Company, Inc., owns 100% of EDJ Holding Company, Inc. ("EDH") which is the sole general partner of Edward Jones.

Edward Jones is a registered broker-dealer and investment adviser in the United States ("U.S.") and one of the Partnership's subsidiaries, Edward Jones (an Ontario limited partnership) ("EJ Canada"), is a registered broker-dealer in Canada. Through these entities, the Partnership primarily serves individual investors in the U.S. and Canada. The Partnership is a retail brokerage business and primarily derives revenues from fees for providing investment advisory and other account services to its clients, fees for assets held by clients and commissions for the distribution of mutual fund shares and insurance products and the purchase or sale of securities. The Partnership conducts business throughout the U.S. and Canada with its clients, various brokers, dealers, clearing organizations, depositories and banks.

Passport Research, Ltd. ("Passport Research"), a wholly-owned subsidiary of the Partnership, provided investment advisory services to the sub-advised Edward Jones Money Market Fund (the "Money Market Fund") through November 1, 2022. Effective November 2, 2022, the Money Market Fund's Board of Trustees approved the transfer of its investment advisory services from Passport Research to Olive Street Investment Advisers, LLC ("Olive Street"), a wholly-owned subsidiary of JFC, which did not have a material effect on the Partnership's Consolidated Statement of Financial Condition. The Partnership is currently in the process of dissolving Passport Research.

The Consolidated Statement of Financial Condition has been prepared on the accrual basis of accounting in conformity with U.S. generally accepted accounting principles, which require the use of certain estimates by management in determining the Partnership's assets and liabilities. Actual results could differ from these estimates. The Partnership evaluated subsequent events for recognition or disclosure through February 28, 2023, which was the date this Consolidated Statement of Financial Condition was available to be issued, and identified no matters requiring disclosure.

Foreign exchange

Assets and liabilities denominated in a foreign currency are translated at the exchange rate at the end of the period.

Fair value

Substantially all of the Partnership's financial assets and financial liabilities covered under Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") No. 820, *Fair Value*

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Measurement and Disclosure ("ASC 820"), are carried at fair value or at contracted amounts which approximate fair value given the short time to maturity.

Fair value of a financial instrument is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, also known as the "exit price." Financial assets are marked to bid prices and financial liabilities are marked to offer prices. The Partnership's financial assets and financial liabilities recorded at fair value in the Consolidated Statement of Financial Condition are categorized based upon the level of judgment associated with the inputs used to measure their fair value. Hierarchical levels, defined by ASC 820, with the related amount of subjectivity associated with the inputs to value these assets and liabilities at fair value for each level, are as follows:

- **Level I –** Inputs are unadjusted, quoted prices in active markets for identical assets or liabilities at the measurement date.

  The types of assets categorized as Level I generally are government and agency obligations, including U.S. treasuries, investments in publicly traded mutual funds and money market funds with quoted market prices, equities listed in active markets, client fractional share ownership assets and client fractional share redemption obligations.

- **Level II –** Inputs (other than quoted prices included in Level I) are either directly or indirectly observable for the asset or liability through correlation with related market data at the measurement date and for the duration of the instrument's anticipated life. The Partnership uses the market approach valuation technique which incorporates third-party pricing services and other relevant observable information (such as market interest rates, yield curves, prepayment risk and credit risk generated by market transactions involving identical or comparable assets or liabilities) in valuing these types of investments. When third-party pricing services are used, the methods and assumptions used are reviewed by the Partnership.

  The types of assets categorized as Level II generally are certificates of deposit, municipal obligations, and corporate bonds and notes.

- **Level III –** Inputs are both unobservable and significant to the overall fair value measurement. These inputs reflect management's best estimate of what market participants would use in pricing the asset or liability at the measurement date. Consideration is given to the risk inherent in the valuation technique and the inputs to the model.

  The Partnership did not have any assets or liabilities categorized as Level III during the year ended December 31, 2022.

Cash and cash equivalents

The Partnership considers all highly liquid investments with maturities of three months or less from the purchase date to be cash equivalents.

Cash and investments segregated under federal regulations

Cash, investments and interest receivable related to the investments are segregated in special reserve bank accounts for the benefit of U.S. clients pursuant to the Customer Protection Rule 15c3-3 under the Securities Exchange Act of 1934, as amended (the "Exchange Act").

Collateral

The Partnership does not report collateral it has received in secured lending and other arrangements as an asset as the debtors have the right to redeem or substitute the collateral on short notice

Fractional Shares

Clients may receive fractional share interests through the Partnership's dividend reinvestment and

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dollar cost averaging programs. The Partnership records these fractional shares, which are considered encumbered assets, at fair value in other assets with associated liabilities in accounts payable, accrued expenses and other in the Consolidated Statement of Financial Condition as the Partnership must fulfill its clients' future fractional share redemptions. The liabilities are initially recorded at the dollar amount received from the clients, but the Partnership makes an election to record the liabilities at fair value.

Securities owned

Securities owned, primarily consisting of investment securities, are recorded on a trade-date basis at fair value which is determined by using quoted market or dealer prices. Investment securities, which are primarily held to generate income, also assist in the management of firm liquidity.

Fixed Assets

Fixed Assets include buildings and leasehold improvements, equipment, software, and land. Buildings are depreciated using the straight-line method over their useful lives, which are estimated at thirty years. Leasehold improvements are amortized based on the term of the lease or the economic useful life of the improvement, whichever is less. Equipment, including furniture and fixtures, is recorded at cost and depreciated using straight-line and accelerated methods over estimated useful lives of three to seven years. Software includes purchased software licenses and internally developed software. Internally developed software consists of labor and consulting costs to develop and implement new software or modify existing software to improve functionality for the Partnership's internal use. Software is depreciated using the straight-line method over its useful life, which is estimated at three to five years. The cost of significant enhancements is capitalized and depreciated once the asset is placed into service. When assets are retired or otherwise disposed of, the cost and related accumulated depreciation or amortization is removed from the respective category. Fixed assets are reviewed for impairment whenever events or changes in circumstances indicate that the book value of the asset may not be fully recoverable. If impairment is indicated, the asset value is written down to its fair value.

Non-qualified deferred compensation plan

The Partnership has a non-qualified deferred compensation plan for certain financial advisors. The Partnership has recorded a liability of $235 for the future payments due to financial advisors participating in the plan. As the future amounts due to financial advisors change in accordance with plan requirements, the Partnership records the change in future amounts owed to financial advisors as an increase or decrease in accrued compensation in the Consolidated Statement of Financial Condition. The Partnership has chosen to economically hedge this future liability by purchasing securities in an amount similar to the future liability expected to be due in accordance with the plan. These securities are included in investment securities in the Consolidated Statement of Financial Condition. Each period, the net impact of the change in future amounts owed to financial advisors in the plan and the change in value of the investment securities are approximately the same, resulting in minimal net impact to the Consolidated Statement of Financial Condition.

Retirement transition plans

The Partnership, in certain circumstances, offers individually tailored retirement transition plans to retiring financial advisors. Each retirement transition plan compensates a retiring financial advisor for successfully providing client transition services in accordance with a retirement and transition agreement. Generally, the retirement and transition agreement is for five years. During the first two years, the retiring financial advisor remains an employee and provides client transition services, which include,

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but are not limited to, the successful transition of client accounts and assets to successor financial advisors, as well as mentoring and providing training and support to successor financial advisors. The financial advisor retires at the end of year two and is subject to a non-compete agreement for three years. Most retiring financial advisors participating in a retirement transition plan are paid ratably over four years. As of December 31, 2022, $113 was accrued for future payments to financial advisors who have already started a plan, approximately $60 of which is expected to be paid in 2023. Successor financial advisors in the program as of December 31, 2022 receive reduced compensation on transitioned assets for up to four years.

Lease accounting

The Partnership leases branch office space under numerous operating leases from non-affiliates and financial advisors. Branch offices are generally leased for terms of five years and generally contain a renewal option. Renewal options are not included in the lease term if it is not reasonably certain the Partnership will exercise the renewal option.

The Partnership leases home office spaces and land from non-affiliates with terms ranging from 12 to 30 years. The Partnership also leases a significant portion of its home office space from EDJ Leasing Co., L.P. ("LEA"), a wholly-owned subsidiary of JFC, under terms of non-cancelable triple net leases with one-year lease terms. Intercompany home office leases qualify for the short-term lease exception in FASB ASC No. 842, *Leases*. The Partnership elected to not recognize the lease right-of-use assets and lease liabilities for these short-term leases.

The Partnership recognizes lease liabilities for future lease payments and lease right-of-use assets for the right of use of an underlying asset within a contract. Current leases are all classified as operating leases. Lease right-of-use assets and lease liabilities are recognized in the Consolidated Statement of Financial Condition at commencement date and calculated as the present value of the sum of the remaining fixed lease payments over the lease term. Throughout the lease term, the lease right-of-use asset includes the impact from the timing of lease payments and straight-line rent expense. The Partnership used its incremental borrowing rate based on information available at lease commencement as leases do not contain a readily determinable implicit rate. The Partnership does not separate lease components (i.e., fixed payments including rent, real estate taxes and insurance costs) from non-lease components (i.e., common-area maintenance) and recognizes them as a single lease component. See Note 2 for additional information.

Income taxes

Generally, income taxes have not been provided for in the Consolidated Statement of Financial Condition due to the partnership tax structure where each partner is liable for their own tax payments. For the jurisdictions in which the Partnership is liable for tax payments, the income tax provisions are immaterial (see Note 9).

Current expected credit loss

The Partnership individually assessed the current expected credit loss for the assets below.

Receivables from clients – Receivables from clients is primarily composed of margin loan balances. The value of securities owned by clients and held as collateral for these receivables is not reflected in the Consolidated Statement of Financial Condition. Collateral held as of December 31, 2022 was $5,094 and was not repledged or sold. The Partnership considers these financing receivables to be of good credit quality due to the fact that these receivables are primarily collateralized by the related client investments.

To estimate expected credit losses on margin loans, the Partnership applied the collateral maintenance

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practical expedient by comparing the amortized cost basis of the margin loans with the fair value of collateral at the reporting date. Margin loans are limited to a fraction of the total value of the securities held in the client's account against those loans upon issuance in accordance with Financial Industry Regulatory Authority ("FINRA") rules. In the event of a decline in the market value of the securities in a margin account, the Partnership requires the client to deposit additional securities or cash (or to sell a sufficient amount of securities) so that, at all times, the loan to the client is no greater than 65% of the value of the securities in the account, which is a more stringent maintenance requirement than FINRA Rule 4210. As such, the Partnership reasonably expects that the borrower will be able to continually replenish collateral securing the financial asset and does not expect the fair value of collateral to fall below the value of margin loans and, as a result, the Partnership considers credit risk related to these receivables to be minimal. The fair value of collateral was higher than the amortized cost basis for virtually all margin loans as of December 31, 2022, and the expected credit loss for those loans was zero for the period. In limited circumstances, a margin loan may become undercollateralized. When this occurs, the Partnership records a reserve for the undercollateralized portion of the loan, which was an immaterial amount as of December 31, 2022.

Securities purchased under agreements to resell – The Partnership participates in short-term resale agreements collateralized by government and agency securities. These transactions are reported as collateralized financing and are carried at contractual cost with accrued interest in receivable from mutual funds, insurance companies and other within the Consolidated Statement of Financial Condition. The fair value of the underlying collateral, plus accrued interest, must equal or exceed 102% of the carrying amount of the transaction in U.S. agreements and must equal or exceed 100% of the carrying amount of the transaction in Canada agreements. In the event that the fair value of the collateral does not meet the contractual minimums, the counterparty is obligated to meet any shortfall promptly. It is the Partnership's policy to have such underlying resale agreement collateral delivered to the Partnership or deposited in its accounts at its custodian banks. The fair value of the collateral related to these agreements was $441 as of December 31, 2022 and was not repledged or sold.

To estimate expected credit losses on the resale agreements, the Partnership applied the collateral maintenance practical expedient by comparing the amortized cost basis of the resale agreements with the fair value of collateral at the reporting date. The counterparties are all financial institutions that the Partnership considers to be reputable and reliable, and the Partnership reasonably expects the counterparties will be able to continually replenish collateral securing the financial asset and does not expect the fair value of collateral to fall below the value of the resale agreements frequently or for an extended period of time. The expected credit loss was zero as of December 31, 2022.

Receivables from revenue contracts with customers – The majority of the Partnership's receivables are collateralized financial assets, including advisory program fees, retirement fees, mutual fund and insurance service fees, and fund advisor fees, because the fees are paid out of client accounts or third-party products consisting of cash and securities. Due to the size of the fees in relation to the value of the cash and securities in accounts or funds, the collateral value always exceeds the amortized cost basis of the receivables, resulting in a remote risk of loss. In addition, the receivables have a short duration, generally due within 30 to 90 days, and there is no historical evidence of market declines that would cause the fair value of the underlying collateral to decline below the amortized

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cost of the receivables. The Partnership considered current conditions, and there is not a foreseeable expectation of an event or change which would result in the receivables being undercollateralized or unpaid. The expected credit loss for receivables from revenue contracts with customers was zero as of December 31, 2022.

Note 2 – Leases

For the year ended December 31, 2022, cash paid for amounts included in the measurement of operating lease liabilities was $325 and lease right-of-use assets obtained in exchange for new operating lease liabilities was $330. As of December 31, 2022, the weighted-average remaining lease term was four years, and the weighted-average discount rate was 2.6%.

The Partnership also owed LEA, as lessor, $4 as of December 31, 2022 for building operating expenses, which was included in accounts payable, accrued expenses, and other in the Consolidated Statement of Financial Condition.

The Partnership's future undiscounted cash outflows for operating leases as of December 31, 2022 are summarized below:

2023	$	309
2024		248
2025		187
2026		130
2027		67
Thereafter		67
Total lease payments		**1,008**
Less: Interest		55
Total present value of lease liabilities	**$**	**953**

While the rights and obligations for leases that have not yet commenced are not significant, the Partnership regularly enters into new branch office leases.

Note 3 – Receivables

As of December 31, 2022 and December 31, 2021, $637 and $695, respectively, of the receivable from clients balance is related to revenue contracts with customers.

The following table shows the Partnership's receivable from mutual funds, insurance companies and other as of December 31, 2022:

Deposit for Canadian retirement accounts	$	451
Fees from mutual funds and insurance companies		318
Other receivables		70
Total	**$**	**839**

The deposit for Canadian retirement accounts is required by Canadian regulations. EJ Canada is required to hold deposits with a trustee for clients' retirement funds held in Canada.

The receivable from mutual funds and insurance companies is related to revenue contracts with customers. The balance was $329 as of December 31, 2021.

Note 4 – Payable to clients

Payable to clients is composed of cash amounts held by the Partnership due to clients. Substantially all amounts payable to clients are subject to withdrawal upon client request. The Partnership pays interest, which was 0.85% as of December 31, 2022, on the vast majority of credit balances in client accounts.

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Note 5 – Fair value

The following table shows the Partnership's financial assets and liabilities measured at fair value:

Fair value as of December 31, 2022

	Level I	Level II	Level III	Total
Assets:				
Cash equivalents:				
Certificates of deposit	$ —	$ 94	$ —	$ 94
Money market funds	49	—	—	49
Total cash equivalents	**$ 49**	**$ 94**	**$ —**	**$ 143**
Investments segregated under federal regulations:				
U.S. Treasuries	$ 10,327	$ —	$ —	$ 10,327
Certificates of deposit	—	1,000	—	1,000
Total investments segregated under federal regulations	**$ 10,327**	**$ 1,000**	**$ —**	**$ 11,327**
Securities owned:				
Investment securities:				
Government and agency obligations	$ 1,000	$ —	$ —	$ 1,000
Mutual funds[1]	234	—	—	234
Municipal obligations	—	11	—	11
Total investment securities	**$ 1,234**	**$ 11**	**$ —**	**$ 1,245**
Inventory securities:				
Municipal obligations	$ —	$ 28	$ —	$ 28
Corporate bonds and notes	—	21	—	21
Equities	20	—	—	20
Mutual funds	4	—	—	4
Government and agency obligations	3	—	—	3
Total inventory securities	**$ 27**	**$ 49**	**$ —**	**$ 76**
Other assets:				
Client fractional share ownership assets	**$ 680**	**$ —**	**$ —**	**$ 680**
Liabilities:				
Accounts payable, accrued expenses and other:				
Client fractional share redemption obligations	**$ 680**	**$ —**	**$ —**	**$ 680**

1. The mutual funds balance consists of securities held to economically hedge future liabilities for the non-qualified deferred compensation plan.

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Note 6 – Fixed assets

The following table shows the Partnership's fixed assets as of December 31, 2022:

Buildings and leasehold improvements	$	735
Equipment, furniture and fixtures		662
Software		442
Fixed assets, at cost		1,839
Less: accumulated depreciation		1,067
Less: accumulated software amortization		181
Fixed assets, net	**$**	**591**

The Partnership's weighted average amortization period for software was five years as of December 31, 2022.

The following table shows the expected future amortization of software, excluding $47 of capitalized software costs not yet placed in service that will be amortized in future periods:

2023	$	56
2024		55
2025		51
2026		39
2027		13
Total	**$**	**214**

Note 7– Lines of credit

In September 2018, the Partnership entered into a $500 committed revolving line of credit (the "2018 Credit Facility"). In October 2022, the Partnership entered into a new $500 committed revolving line of credit (the "2022 Credit Facility"), which replaced the 2018 Credit Facility and has an October 2027 expiration date. In accordance with the terms of the 2022 Credit Facility, the Partnership is required to maintain a minimum tangible net worth of at least $1,435 and minimum regulatory net capital of at least 6% of aggregate debit items as calculated under the alternative method. The available credit line for the Partnership is $500, which would be reduced by any outstanding borrowing by JFC. JFC has a $200 sublimit on the line of credit. The Partnership has the ability to draw on various types of loans. The associated interest rate depends on the type of loan, duration of the loan and the amount of leverage. Contractual rates are based on an index rate plus the applicable spread. The 2022 Credit Facility is intended to provide short-term liquidity to the Partnership should the need arise. As of December 31, 2022, the Partnership was in compliance with all covenants related to the 2022 Credit Facility.

In addition, the Partnership has multiple uncommitted secured lines of credit totaling $390 that are subject to change at the discretion of the banks. The Partnership also has an additional uncommitted line of credit where the amount and the associated collateral requirements are at the bank's discretion in the event of a borrowing. Based on credit market conditions and the uncommitted nature of these credit facilities, it is possible that these lines of credit could decrease or not be available in the future. Actual borrowing capacity on secured lines is based on availability of client margin securities or firm-owned securities, which would serve as collateral on loans in the event the Partnership borrowed against these lines.

The Partnership also has a $500 uncommitted unsecured line of credit agreement with JFC which does not have an expiration date. The interest rate is based on the contract and determined at the time of borrowing.

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There were no amounts outstanding on the 2022 Credit Facility or the uncommitted lines of credit as of December 31, 2022. The Partnership did not have any draws against these lines of credit or the 2018 Credit Facility during the year ended December 31, 2022, except for periodically testing draw procedures.

Note 8 – Net capital requirements

As a result of its activities as a U.S. broker-dealer, Edward Jones is subject to the net capital provisions of Rule 15c3-1 of the Exchange Act and capital compliance rules of the FINRA Rule 4110. Under the alternative method permitted by the rules, Edward Jones must maintain minimum net capital equal to the greater of $0.25 or 2% of aggregate debit items arising from client transactions. The net capital rules also provide that Edward Jones' partnership capital may not be withdrawn if resulting net capital would be less than minimum requirements. Additionally, certain withdrawals require the approval of the Securities and Exchange Commission ("SEC") and FINRA to the extent they exceed defined levels, even though such withdrawals would not cause net capital to be less than minimum requirements.

EJ Canada is a registered broker-dealer regulated in 2022 by the Investment Industry Regulatory Organization of Canada ("IIROC"). Effective January 1, 2023, IIROC was amalgamated into the New Self-Regulatory Organization of Canada ("New SRO") and IIROC's rules were replaced by New SRO's rules. Under the regulations prescribed by IIROC as of December 31, 2022 and New SRO currently, EJ Canada was and is required to maintain minimum levels of risk-adjusted capital, which are dependent on the nature of EJ Canada's assets and operations.

The following table shows the capital figures for the U.S. and Canada broker-dealers as of December 31, 2022:

U.S.		
Net capital	$	1,038
Net capital in excess of the minimum required	$	965
Net capital as a percentage of aggregate debit items		28.4%
Net capital after anticipated capital withdrawals, as a percentage of aggregate debit items		13.3%

Canada		
Regulatory risk-adjusted capital	$	103
Regulatory risk-adjusted capital in excess of the minimum required	$	102

U.S. net capital, Canada regulatory risk-adjusted capital and the related capital percentages may fluctuate on a daily basis.

The Partnership prepares SEC Form X-17A-5, FOCUS Report, Part II, on an unconsolidated basis. A portion of EJ Canada's capital is included as regulatory capital in the computation of Edward Jones' net capital, resulting in an increase in net capital of $95 as of December 31, 2022.

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The following is a summary of certain consolidating financial information of the Partnership:

	Edward Jones (FOCUS report)	Edward Jones (Canada)	Other Subsidiaries	Eliminations	Partnership
Total assets	$ 28,225	$ 1,132	$ 3	$ (146)	$ 29,214
Total liabilities	$ 25,791	$ 987	$ 9	$ (7)	$ 26,780
Total partnership capital	2,434	145	(6)	(139)	2,434
Total liabilities and partnership capital	$ 28,225	$ 1,132	$ 3	$ (146)	$ 29,214

Note 9 – Income taxes

The Partnership is a pass-through entity for federal and state income tax purposes and generally does not incur income taxes. Instead, its earnings and losses are included in the income tax returns of EDH and JFC's general, subordinated limited and limited partners. However, the Partnership's structure does include certain subsidiaries which are corporations that are subject to income tax.

FASB ASC No. 740, *Income Taxes*, requires the Partnership to determine whether, upon review by the applicable taxing authority, each of its income tax positions has a likelihood of being realized that is greater than 50 percent, which could result in the Partnership recording a tax liability that would reduce Partnership capital. The Partnership did not have any significant uncertain tax positions as of December 31, 2022 and is not aware of any tax positions that will significantly change during the next 12 months. The Partnership is generally subject to examination by the Internal Revenue Service ("IRS") and by various state and foreign taxing authorities in the jurisdictions in which the Partnership conducts business. Tax years prior to 2019 are generally no longer subject to examination by the IRS, state, local or foreign tax authorities.

Note 10 – Employee benefit plans

The Partnership maintains a profit sharing and 401(k) plan covering all eligible U.S. employees and U.S. JFC general partners and service partners, a Group Registered Retirement Savings Plan covering all eligible EJ Canada employees and Canadian JFC general partners, and a Deferred Profit Sharing Plan covering all eligible EJ Canada employees. The Partnership contributed approximately $253 in total to these plans for the year ended December 31, 2022 in early 2023.

The Partnership has a written agreement with JFC for the services of certain financial advisors who are service partners of JFC and not employees of Edward Jones. Pursuant to the agreement, the Partnership makes payments to the service partners of JFC on JFC's behalf for those services provided. In addition to the contribution above, the Partnership contributed approximately $48 to the profit sharing plan in early 2023, applying mandatory profit sharing contributions that were withheld from service partners of JFC during the year ended December 31, 2022.

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Note 11 – Commitments, guarantees and risks

As of December 31, 2022, the Partnership would be subject to termination fees of approximately $426 in the event the Partnership terminated existing contractual commitments with certain vendors providing ongoing services primarily for information technology to support the Partnership's strategic initiatives, in addition to services for operations and marketing. As of December 31, 2022, the Partnership made no such decision to terminate these services. These termination fees will decrease over the related contract periods, which generally expire within the next three years.

As of December 31, 2022, the Partnership has a revolving line of credit available (see Note 7).

The Partnership provides margin loans to its clients in accordance with Federal Reserve Board Regulation T and FINRA Rule 4210, under which loans are collateralized by securities in client accounts. The Partnership monitors required margin levels and requires clients to deposit additional collateral or reduce positions to meet minimum collateral requirements (see Note 1).

The Partnership's securities activities involve execution, settlement and financing of various securities transactions for clients. The Partnership may be exposed to risk of loss in the event clients, other brokers and dealers, banks, depositories or clearing organizations are unable to fulfill contractual obligations. The Partnership has controls in place to ensure client activity is monitored and to mitigate the risk of clients' inability to meet their obligations to the Partnership. Therefore, the Partnership considers its potential to make payments under these client transactions to be remote and accordingly, no liability has been recognized for these transactions.

Cash balances held at various major U.S. financial institutions, which typically exceed Federal Deposit Insurance Corporation insurance coverage limits, subject the Partnership to a concentration of credit risk. Additionally, EJ Canada may also have cash deposits in excess of the applicable insured amounts. The Partnership regularly monitors the credit ratings of these financial institutions in order to help mitigate the credit risk that exists with the deposits in excess of insured amounts. The Partnership has credit exposure to government and agency securities through its investment securities, investments segregated under federal regulation and collateral held for resell agreements. The Partnership's primary exposure on resell agreements is with the counterparty and the Partnership would only have exposure to government and agency credit risk in the event of the counterparty's default on the resell agreements (see Note 1).

The Partnership provides guarantees to securities clearing houses and exchanges under their standard membership agreements, which require a member to guarantee the performance of other members. Under these agreements, if a member becomes unable to satisfy its obligations to the clearing houses and exchanges, all other members would be required to meet any shortfall. The Partnership's liability under these arrangements is not quantifiable and may exceed the cash and securities it has posted as collateral. However, the Partnership considers the likelihood that the Partnership will be required to make payments under these agreements to be remote. Accordingly, no liability has been recognized for these transactions.

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Note 12 – Contingencies

In the normal course of its business, the Partnership is involved, from time to time, in various legal and regulatory matters, including arbitrations, class actions, other litigation, and examinations, investigations and proceedings by governmental authorities, self-regulatory organizations and other regulators, which may result in losses. These matters include:

Securities Class Action – On March 30, 2018, Edward Jones and its affiliated entities and individuals were named as defendants in a putative class action (*Anderson, et al. v. Edward D. Jones & Co., L.P., et al.*) filed in the U.S. District Court for the Eastern District of California. The lawsuit originally was brought under the Securities Act of 1933, as amended (the "Securities Act"), and the Exchange Act, as well as Missouri and California law and alleges that the defendants inappropriately transitioned client assets from commission-based accounts to fee-based programs. The plaintiffs requested declaratory, equitable, and exemplary relief, and compensatory damages. On July 9, 2019, the district court entered an order dismissing the lawsuit in its entirety without prejudice. On July 29, 2019, the plaintiffs filed a second amended complaint, which eliminated certain defendants, withdrew the Securities Act claims, added claims under the Investment Advisers Act of 1940, as amended (the "Investment Advisers Act"), and certain additional state law claims, and reasserted the remaining claims with modified allegations. The defendants filed a motion to dismiss, the plaintiffs subsequently withdrew their Investment Advisers Act claims, and on November 12, 2019, the district court granted the defendants' motion to dismiss all other claims. The plaintiffs appealed the district court's dismissal of certain of their state law claims on jurisdictional grounds but did not appeal the dismissal of the remaining claims. On March 4, 2021, the U.S. Court of Appeals for the Ninth Circuit reversed the district court's dismissal of those state law claims. After further appellate proceedings in the Ninth Circuit, defendants filed a petition for certiorari with the U.S. Supreme Court, which was denied on January 18, 2022. On February 2, 2022, the defendants filed a renewed motion to dismiss the plaintiffs' remaining state law claims. On May 9, 2022, the court dismissed the second amended complaint without prejudice. On May 31, 2022, the plaintiffs filed a third amended complaint alleging a single claim of breach of fiduciary duty under Missouri and California law against a single defendant, Edward Jones, which Edward Jones moved to dismiss on June 21, 2022. The district court denied the motion to dismiss in an order filed on October 26, 2022, and Edward Jones filed its answer to the third amended complaint on November 14, 2022. Edward Jones denies the plaintiffs' allegations and intends to continue to vigorously defend this lawsuit.

Gender and Race Discrimination Class Action – On March 9, 2022, Edward Jones and JFC were named as defendants in a lawsuit (*Dixon, et al. v. Edward D. Jones & Co., L.P., et al.*) filed in the U.S. District Court for the Eastern District of Missouri. The lawsuit was brought by a current financial advisor as a putative collective action alleging gender discrimination under the Fair Labor Standards Act, and by a former financial advisor as a putative class action alleging race discrimination under 42 U.S.C. § 1981. On April 25, 2022, the plaintiffs filed an amended complaint reasserting the original claims with modified allegations and adding claims under Title VII of the Civil Rights Act of 1964 alleging race/national origin, gender, and sexual orientation discrimination on behalf of putative classes of financial advisors. The defendants filed a motion to dismiss on May 23, 2022, and on September 15, 2022, the court stayed further proceedings in the case pending a decision on the motion to dismiss. Edward Jones and JFC deny the allegations and intend to vigorously defend this lawsuit.

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Home Office Gender Discrimination Class Action – Edward Jones and JFC were named as defendants in a lawsuit brought by a former employee *(Zigler v. Edward D. Jones & Co., L.P. et al.)* in the Northern District of Illinois. The initial complaint filed on September 1, 2022 alleged putative class and collective claims under the Equal Pay Act of 1963, Title VII of the Civil Rights Act of 1964 and Illinois state laws of gender-based wage discrimination against a subset of female home office associates whom the plaintiff described as "home office financial advisor[s]." The plaintiff amended the complaint on November 29, 2022, seeking to expand the putative collective and class definitions to include all female home office associates in any role. Edward Jones and JFC filed a motion to dismiss the amended complaint on January 6, 2023. Edward Jones and JFC deny the allegations and intend to vigorously defend this lawsuit.

In addition to these matters, the Partnership provides for potential losses that may arise related to other contingencies. The Partnership assesses its liabilities and contingencies utilizing available information. The Partnership accrues for potential losses for those matters where it is probable that the Partnership will incur a potential loss to the extent that the amount of such potential loss can be reasonably estimated, in accordance with FASB ASC No. 450, *Contingencies.* This liability represents the Partnership's estimate of the probable loss as of December 31, 2022, after considering, among other factors, the progress of each case, the Partnership's experience with other legal and regulatory matters and discussion with legal counsel, and is believed to be sufficient. The aggregate accrued liability is recorded within the accounts payable, accrued expenses and other line of the Consolidated Statement of Financial Condition and may be adjusted from time to time to reflect any relevant developments.

For such matters where an accrued liability has not been established and the Partnership believes a loss is both reasonably possible and estimable, as well as for matters where an accrued liability has been recorded but for which an exposure to loss in excess of the amount accrued is both reasonably possible and estimable, the current estimated aggregated range of additional possible loss is up to $2 as of December 31, 2022. This range of reasonably possible loss does not necessarily represent the Partnership's maximum loss exposure as the Partnership was not able to estimate a range of reasonably possible loss for all matters.

Further, the matters underlying any disclosed estimated range will change from time to time, and actual results may vary significantly. While the outcome of these matters is inherently uncertain, based on information currently available, the Partnership believes that its established liabilities as of December 31, 2022 are adequate, and the liabilities arising from such matters will not have a material adverse effect on the Consolidated Statement of Financial Condition. However, based on future developments and the potential unfavorable resolution of these matters, the outcome could be material to the Partnership's future Consolidated Statement of Financial Condition.

Note 13 – Related parties

Pursuant to a written administrative and management services agreement, the Partnership pays for the services of JFC general partners and the interest expense of JFC limited partnership capital owned by current and former employees of Edward Jones.

The Partnership has a signed agreement with JFC for a $500 line of credit with the intent to provide short-term liquidity to the Partnership should the need arise. See Note 7.

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As of December 31, 2022, the Partnership had declared distributions from partnership capital of $673. These amounts are presented in accounts payable, accrued expenses and other in the Consolidated Statement of Financial Condition.

Edward Jones leases a significant portion of its home office space from LEA. As of December 31, 2022, Edward Jones leased approximately 11% of its branch office space from its financial advisors. The associated lease right-of-use assets and lease liabilities included in the Consolidated Statement of Financial Condition were $105 and $106 as of December 31, 2022, respectively. These leases are executed and maintained in a similar manner as those entered into with third parties. See Note 2 for additional information about the Partnership's leases.

Trust services are offered to U.S. clients of Edward Jones through Edward Jones Trust Company ("Trust Co."), a wholly-owned subsidiary of JFC. Trust Co. earns certain revenues from U.S. clients and reimburses Edward Jones for operating expenses paid on behalf of the Trust Co. If Trust Co. does not achieve profitability, Edward Jones will reimburse Trust Co. for additional expenses in excess of gross revenue. Trust Co. was profitable in 2022.

Passport Research served as the investment adviser to the Money Market Fund, which is offered solely to clients of Edward Jones, until the transfer of investment advisory services to Olive Street became effective on November 2, 2022 (see Note 1). Both investment advisers contractually agreed to waive fees and/or reimburse fund operating expenses to the extent necessary to limit the annual operating expenses of the Money Market Fund. Olive Street is also the investment adviser to the eleven sub-advised mutual funds comprising the Bridge Builder® Trust ("BB Trust"), which are offered solely to clients of Edward Jones. Olive Street also has primary responsibility for setting the overall investment strategies and selecting and managing sub-advisers, subject to the review and approval of the BB Trust's Board of Trustees. Edward Jones has a signed service agreement to provide Olive Street with personnel needed to perform services to the Money Market Fund and the BB Trust.

Further, Edward Jones earns certain fees from the Money Market Fund, some or all of which may be voluntarily waived. Edward Jones incurred fee waivers in 2022 to limit the Money Market Fund's annual operating expenses and to maintain a positive client yield in light of the low interest rate environment in early 2022.

Edward Jones Foundation ("Foundation") is a non-profit organization that supports national, regional, and local nonprofits to advance a range of community causes championed by the Partnership, its affiliates and employees. Edward Jones is the sole contributor to the Foundation and contributed to it during 2022. Contributions are voluntary and at the discretion of the Partnership each period.

Certain affiliates maintain brokerage accounts with Edward Jones, and Edward Jones pays interest on cash balances in those accounts on a monthly basis. As of December 31, 2022, the cash balances totaled $278. This amount is presented in payable to clients in the Consolidated Statement of Financial Condition.

In the normal course of business, partners of JFC and associates of the Partnership use the same advisory and brokerage services of the Partnership as unrelated third parties, with certain discounts on commissions and fees for certain services. The Partnership has included balances arising from such transactions in the Consolidated Statement of Financial Condition on the same basis as other clients.

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Note 14 – Offsetting assets and liabilities

The Partnership does not offset financial instruments in the Consolidated Statement of Financial Condition. However, the Partnership enters into master netting arrangements with counterparties for securities purchased under agreements to resell that are subject to net settlement in the event of default. These agreements create a right of offset for the amounts due to and due from the same counterparty in the event of default or bankruptcy.

The following table shows the Partnership's securities purchased under agreements to resell as of December 31, 2022:

Gross amounts of recognized assets	Gross amounts offset in the Consolidated Statement of Financial Condition	Net amounts presented in the Consolidated Statement of Financial Condition	Gross amounts not offset in the Consolidated Statement of Financial Condition		Net amount
			Financial instruments	Securities collateral	
$ 437	—	437	—	(437)	$ —

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Report of Independent Registered Public Accounting Firm

To the Management and the Partners of Edward D. Jones & Co., L.P.:

Opinion on the Consolidated Statement of Financial Condition

We have audited the accompanying consolidated statement of financial condition of Edward D. Jones & Co., L.P. and its subsidiaries (the "Partnership") as of December 31, 2022, including the related notes (collectively referred to as the "consolidated financial statement"). In our opinion, the consolidated financial statement presents fairly, in all material respects, the financial position of the Partnership as of December 31, 2022 in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinion

The consolidated financial statement is the responsibility of the Partnership's management. Our responsibility is to express an opinion on the Partnership's consolidated financial statement based on our audit. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) ("PCAOB") and are required to be independent with respect to the Partnership in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB. We conducted our audit of this consolidated financial statement in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statement is free of material misstatement, whether due to error or fraud. Our audit included performing procedures to assess the risks of material misstatement of the consolidated financial statement, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statement. Our audit also included evaluating the accounting principles used and significant estimates made by management, as well as, evaluating the overall presentation of the consolidated financial statement. We believe that our audit provides a reasonable basis for our opinion.

/s/ PricewaterhouseCoopers, LLP

February 28, 2023

We have served as the Partnership's auditor since 2002.

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Edward D. Jones & Co., L.P.'s Compliance Report

Edward D. Jones & Co., L.P. (the "Partnership") is a registered broker-dealer subject to Rule 17a-5 promulgated by the Securities and Exchange Commission (17 C.F.R. §240.17a-5, "Reports to be made by certain brokers and dealers"). As required by 17 C.F.R. § 240.17a-5(d)(1) and (3), the Partnership states as follows:

1. The Partnership has established and maintained Internal Control Over Compliance, as that term is defined in paragraph (d)(3)(ii) of Rule 17a-5;
2. The Partnership's Internal Control Over Compliance was effective during the period January 1, 2022 to December 31, 2022;
3. The Partnership's Internal Control Over Compliance was effective as of the end of the most recent fiscal year ended December 31, 2022;
4. The Partnership was in compliance with 17 C.F.R. § 240.15c3-1 and 17 C.F.R. §240.15c3-3(e) as of the end of the most recent fiscal year ended December 31, 2022; and
5. The information the Partnership used to state that the Partnership was in compliance with 17 C.F.R. §240.15c3-1 and 17 C.F.R. §240.15c3-3(e) was derived from the books and records of the Partnership.

Edward D. Jones & Co., L.P.

I, Andrew T. Miedler, affirm that, to my best knowledge and belief, this Compliance Report is true and correct.
By: /s/ Andrew T. Miedler

Title: Chief Financial Officer

February 28, 2023

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Report of Independent Registered Public Accounting Firm

To the Management of Edward D. Jones & Co., L.P.:

We have examined Edward D. Jones & Co., L.P. (the "Partnership")'s assertions, included in the accompanying Edward D. Jones & Co., L.P.'s Compliance Report, that

1. the Partnership's internal control over compliance with the financial responsibility rules (as defined below) was effective during the year ended January 1, 2022 to December 31, 2022 based on controls necessary to achieve the objectives of the financial responsibility rules,
2. the Partnership's internal control over compliance with the financial responsibility rules was effective as of December 31, 2022 based on controls necessary to achieve the objectives of the financial responsibility rules,
3. the Partnership was in compliance with 17 C.F.R. §§ 240.15c3-1 (the "net capital rule") and 240.15c3-3(e) (the "reserve requirements rule") as of December 31, 2022, and
4. the information used to assert that the Partnership was in compliance with 17 C.F.R. §§ 240.15c3-1 and 240.15c3-3(e) was derived from the Partnership's books and records.

The Partnership's management is responsible for establishing and maintaining a system of internal control over compliance that has the objective of providing the Partnership with reasonable assurance that non-compliance with 17 C.F.R. § 240.15c3-1, 17 C.F.R. § 240.15c3-3 (the "customer protection rule"), 17 C.F.R. § 240.17a-13 ("the quarterly securities count rule"), or Rule 2340 of the Financial Industry Regulatory Authority (the "account statements rule"), which requires account statements to be sent to the customers of the Partnership (collectively, the "financial responsibility rules") will be prevented or detected on a timely basis. The Partnership's management is also responsible for compliance with the net capital rule and the reserve requirements rule and that the information used to assert compliance was derived from the books and records. Our responsibility is to express an opinion on the Partnership's assertions based on our examination.

We conducted our examination in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the examination to obtain reasonable assurance about whether (1) the Partnership's internal control over compliance with the financial responsibility rules was effective as of December 31, 2022 and during the year ended January 1, 2022 to December 31, 2022, (2) the Partnership complied with 17 C.F.R. §§ 240.15c3-1 and 240.15c3-3(e) as of December 31, 2022, and (3) the information used to assert compliance with 17 C.F.R. §§ 240.15c3-1 and 240.15c3-3(e) as of December 31, 2022 was derived from the Partnership's books and records. Our examination included testing and evaluating the design and operating effectiveness of internal control over compliance with the financial responsibility rules, testing and evaluating the Partnership's compliance with 17 C.F.R. §§ 240.15c3-1 and 240.15c3-3(e), determining whether the information used to assert compliance with 240.15c3-1 and 240.15c3-3(e) was derived from the Partnership's books and records, and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on Edward D. Jones & Co., L.P.'s compliance with the financial responsibility rules.

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Because of its inherent limitations, internal control over compliance may not prevent or detect non-compliance with the financial responsibility rules. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

In our opinion, Edward D. Jones & Co., L.P.'s assertions referred to above are fairly stated, in all material respects.

/s/ PricewaterhouseCoopers, LLP

February 28, 2023

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