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|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|
| <b>Form 5500</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security<br>Administration<br><br>Pension Benefit Guaranty Corporation | <b>Annual Return/Report of Employee Benefit Plan</b><br><br>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code).<br><br><b>► Complete all entries in accordance with the instructions to the Form 5500.</b> | OMB Nos. 1210-0110<br>1210-0089               |
|                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                    | <b>2012</b>                                   |
|                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                    | <b>This Form is Open to Public Inspection</b> |

|                                                                                                          |                                                                                                                                                                                                                                                      |
|----------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b>                                                                                            | <b>Annual Report Identification Information</b>                                                                                                                                                                                                      |
| For calendar plan year 2012 or fiscal plan year beginning <u>01/01/2012</u> and ending <u>12/31/2012</u> |                                                                                                                                                                                                                                                      |
| <b>A</b> This return/report is for:                                                                      | <input type="checkbox"/> a multiemployer plan; <input type="checkbox"/> a multiple-employer plan; or<br><input checked="" type="checkbox"/> a single-employer plan; <input type="checkbox"/> a DFE (specify) ____                                    |
| <b>B</b> This return/report is:                                                                          | <input type="checkbox"/> the first return/report; <input type="checkbox"/> the final return/report;<br><input checked="" type="checkbox"/> an amended return/report; <input type="checkbox"/> a short plan year return/report (less than 12 months). |
| <b>C</b> If the plan is a collectively-bargained plan, check here. . . . .                               | <input type="checkbox"/>                                                                                                                                                                                                                             |
| <b>D</b> Check box if filing under:                                                                      | <input checked="" type="checkbox"/> Form 5558; <input type="checkbox"/> automatic extension; <input type="checkbox"/> the DFVC program;<br><input type="checkbox"/> special extension (enter description)                                            |

|                                                                                                                                                                                                                              |                                                                                                                                                                                          |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part II</b>                                                                                                                                                                                                               | <b>Basic Plan Information</b> —enter all requested information                                                                                                                           |
| <b>1a</b> Name of plan<br><u>ASSOCIATED DISTRIBUTORS, LLC CASH OR DEFERRED PROFIT SHARING PLAN AND TRUST</u>                                                                                                                 | <b>1b</b> Three-digit plan number (PN) ► <u>002</u><br><b>1c</b> Effective date of plan <u>03/01/1977</u>                                                                                |
| <b>2a</b> Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)<br><br><u>ASSOCIATED DISTRIBUTORS, LLC</u><br><br><u>401 WOODLAKE DRIVE</u><br><u>CHESAPEAKE, VA 23320</u> | <b>2b</b> Employer Identification Number (EIN) <u>20-3872914</u><br><b>2c</b> Sponsor's telephone number <u>757-424-6300</u><br><b>2d</b> Business code (see instructions) <u>424800</u> |

**Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.**

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

|                                                                                                            |                                                          |                   |                                                              |
|------------------------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------|--------------------------------------------------------------|
| <b>SIGN HERE</b>                                                                                           | <u>Filed with authorized/valid electronic signature.</u> | <u>10/15/2013</u> | <u>MICHELLEWHITFIELD</u>                                     |
|                                                                                                            | Signature of plan administrator                          | Date              | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b>                                                                                           |                                                          |                   |                                                              |
|                                                                                                            | Signature of employer/plan sponsor                       | Date              | Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b>                                                                                           |                                                          |                   |                                                              |
|                                                                                                            | Signature of DFE                                         | Date              | Enter name of individual signing as DFE                      |
| Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional) |                                                          |                   | Preparer's telephone number (optional)                       |
|                                                                                                            |                                                          |                   |                                                              |

|                                                                                                                                                                                                                                                                                                                                                                                                                    |           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor Name <input type="checkbox"/> Same as Plan Sponsor Address                                                                                                                                                                                                                                                |           | <b>3b</b> Administrator's EIN                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|                                                                                                                                                                                                                                                                                                                                                                                                                    |           | <b>3c</b> Administrator's telephone number                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|                                                                                                                                                                                                                                                                                                                                                                                                                    |           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>4</b> If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:<br><b>a</b> Sponsor's name                                                                                                                                                                                                  |           | <b>4b</b> EIN<br><br><b>4c</b> PN                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                            |           | <b>5</b> 387                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>6</b> Number of participants as of the end of the plan year (welfare plans complete only lines <b>6a</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).                                                                                                                                                                                                                                                             |           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>a</b> Active participants.....                                                                                                                                                                                                                                                                                                                                                                                  | <b>6a</b> | 298                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>b</b> Retired or separated participants receiving benefits.....                                                                                                                                                                                                                                                                                                                                                 | <b>6b</b> | 0                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>c</b> Other retired or separated participants entitled to future benefits.....                                                                                                                                                                                                                                                                                                                                  | <b>6c</b> | 79                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <b>d</b> Subtotal. Add lines <b>6a</b> , <b>6b</b> , and <b>6c</b> .....                                                                                                                                                                                                                                                                                                                                           | <b>6d</b> | 377                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....                                                                                                                                                                                                                                                                                                          | <b>6e</b> | 1                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....                                                                                                                                                                                                                                                                                                                                                            | <b>6f</b> | 378                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....                                                                                                                                                                                                                                                                     | <b>6g</b> | 347                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>h</b> Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....                                                                                                                                                                                                                                                                         | <b>6h</b> | 3                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....                                                                                                                                                                                                                                                                               |           | <b>7</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:<br>2E 2F 2G 2J 2K 2T 3D                                                                                                                                                                                                                               |           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:                                                                                                                                                                                                                                                        |           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>9a</b> Plan funding arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                      |           | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                                                                                                                |
| <b>10</b> Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)                                                                                                                                                                                                                                                  |           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>a Pension Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)<br>(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary<br>(3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary |           | <b>b General Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)<br>(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)<br>(3) <input type="checkbox"/> <b>A</b> (Insurance Information)<br>(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)<br>(5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)<br>(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules) |

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        |                                                |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------|
| <b>SCHEDULE C</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Service Provider Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110                              |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        | <b>2012</b>                                    |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        | <b>This Form is Open to Public Inspection.</b> |

For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

|                                                                                                      |                                                             |
|------------------------------------------------------------------------------------------------------|-------------------------------------------------------------|
| <b>A</b> Name of plan<br>ASSOCIATED DISTRIBUTORS, LLC CASH OR DEFERRED PROFIT SHARING PLAN AND TRUST | <b>B</b> Three-digit plan number (PN) ▶ 002                 |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br>ASSOCIATED DISTRIBUTORS, LLC        | <b>D</b> Employer Identification Number (EIN)<br>20-3872914 |

**Part I Service Provider Information (see instructions)**

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

**a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No

**b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

|                                                                                                                   |
|-------------------------------------------------------------------------------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
| HARBOR                                                                                                            |
| 04-2679462                                                                                                        |

|                                                                                                                  |
|------------------------------------------------------------------------------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation |
| PIMCO FUNDS                                                                                                      |
| 95-2632339                                                                                                       |

|                                                                                                                   |
|-------------------------------------------------------------------------------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
| JP MORGAN                                                                                                         |
| 13-2624428                                                                                                        |

|                                                                                                                   |
|-------------------------------------------------------------------------------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
| FIDELITY INVESTMENTS                                                                                              |
| 06-1194217                                                                                                        |

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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DAVIS FUNDS

52-1346931

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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T ROWE PRICE

52-2264646

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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DREYFUS

13-5673135

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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LORD ABBETT

13-5620131

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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GOLDMAN SACHS

13-5108880

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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THORNBURG

85-0301299

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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ALGER

13-2665689

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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AMERICAN CENTURY

44-6006315

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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AMERICAN CENTURY INVESTMENTS

44-6006315

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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FEDERATED

25-1111467

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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FRANKLIN TEMPLETON INVESTMENTS

94-3167260

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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INVESCO VAN KAMPEN

58-2287224

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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THOMPSON PLUMB

39-1484755

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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JANUS

43-1804048

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

**(a)** Enter name and EIN or address (see instructions)

WELLS FARGO BANK, N.A.

94-1347393

| (b)<br>Service Code(s)              | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 15 21 37 49<br>50 52 60 62<br>63 64 | SERVICE PROVIDER                                                                                  | 13147                                                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                          |

**(a)** Enter name and EIN or address (see instructions)

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
|                        |                                                                                                   |                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                             | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

**(a)** Enter name and EIN or address (see instructions)

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
|                        |                                                                                                   |                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                             | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

**(a)** Enter name and EIN or address (see instructions)

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
|                               |                                                                                                          |                                                                               | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                    | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                              |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

**(a)** Enter name and EIN or address (see instructions)

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
|                               |                                                                                                          |                                                                               | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                    | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                              |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

**(a)** Enter name and EIN or address (see instructions)

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
|                               |                                                                                                          |                                                                               | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                    | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                              |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

**Part I Service Provider Information (continued)**

**3** If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
|                                                                     |                                                                                                                                                                    |                                           |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
|                                                                     |                                                                                                                                                                    |                                           |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|                                                                     |                                                                                                                                                                    |                                           |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
|                                                                     |                                                                                                                                                                    |                                           |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|                                                                     |                                                                                                                                                                    |                                           |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
|                                                                     |                                                                                                                                                                    |                                           |

**4** Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

|                                                                                 |                                      |                                                                                            |
|---------------------------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------|
| <b>(a)</b> Enter name and EIN or address of service provider (see instructions) | <b>(b)</b> Nature of Service Code(s) | <b>(c)</b> Describe the information that the service provider failed or refused to provide |
|                                                                                 |                                      |                                                                                            |
| <b>(a)</b> Enter name and EIN or address of service provider (see instructions) | <b>(b)</b> Nature of Service Code(s) | <b>(c)</b> Describe the information that the service provider failed or refused to provide |
|                                                                                 |                                      |                                                                                            |
| <b>(a)</b> Enter name and EIN or address of service provider (see instructions) | <b>(b)</b> Nature of Service Code(s) | <b>(c)</b> Describe the information that the service provider failed or refused to provide |
|                                                                                 |                                      |                                                                                            |
| <b>(a)</b> Enter name and EIN or address of service provider (see instructions) | <b>(b)</b> Nature of Service Code(s) | <b>(c)</b> Describe the information that the service provider failed or refused to provide |
|                                                                                 |                                      |                                                                                            |
| <b>(a)</b> Enter name and EIN or address of service provider (see instructions) | <b>(b)</b> Nature of Service Code(s) | <b>(c)</b> Describe the information that the service provider failed or refused to provide |
|                                                                                 |                                      |                                                                                            |
| <b>(a)</b> Enter name and EIN or address of service provider (see instructions) | <b>(b)</b> Nature of Service Code(s) | <b>(c)</b> Describe the information that the service provider failed or refused to provide |
|                                                                                 |                                      |                                                                                            |

**Part III** **Termination Information on Accountants and Enrolled Actuaries (see instructions)**  
(complete as many entries as needed)

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                                                                                                                                                                                                           |                                                                                                                                                                                                                              |                                                                                            |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|
| <b>SCHEDULE D</b><br><b>(Form 5500)</b><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small> | <b>DFE/Participating Plan Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2012</b><br><br><b>This Form is Open to Public Inspection.</b> |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|

For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

|                                                                                                             |                                                                            |            |
|-------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------|------------|
| <b>A</b> Name of plan<br><u>ASSOCIATED DISTRIBUTORS, LLC CASH OR DEFERRED PROFIT SHARING PLAN AND TRUST</u> | <b>B</b> Three-digit plan number (PN) <span style="float: right;">►</span> | <u>002</u> |
|                                                                                                             |                                                                            |            |
| <b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500<br><u>ASSOCIATED DISTRIBUTORS, LLC</u> | <b>D</b> Employer Identification Number (EIN)<br><u>20-3872914</u>         |            |

|               |                                                                                                                                                                                  |
|---------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b> | <b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b><br>(Complete as many entries as needed to report all interests in DFEs) |
|---------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                           |                               |                                                                                                                                                      |
|-------------------------------------------------------------------------------------------|-------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>ENHANCED STOCK MARKET FUND</u>          |                               |                                                                                                                                                      |
| <b>b</b> Name of sponsor of entity listed in (a): <u>WELLS FARGO BANK, N.A.</u>           |                               |                                                                                                                                                      |
| <b>c</b> EIN-PN <u>56-6288528-001</u>                                                     | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <span style="float: right;"><u>0</u></span>      |
|                                                                                           |                               |                                                                                                                                                      |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>WELLS FARGO CORE BOND CIT AT</u>        |                               |                                                                                                                                                      |
| <b>b</b> Name of sponsor of entity listed in (a): <u>WELLS FARGO BANK, N.A.</u>           |                               |                                                                                                                                                      |
| <b>c</b> EIN-PN <u>94-3222878-001</u>                                                     | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <span style="float: right;"><u>45580</u></span>  |
|                                                                                           |                               |                                                                                                                                                      |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>STABLE RETURN N</u>                     |                               |                                                                                                                                                      |
| <b>b</b> Name of sponsor of entity listed in (a): <u>WELLS FARGO BANK, N.A.</u>           |                               |                                                                                                                                                      |
| <b>c</b> EIN-PN <u>41-6202499-001</u>                                                     | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <span style="float: right;"><u>681776</u></span> |
|                                                                                           |                               |                                                                                                                                                      |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>WELLS FARGO/JANUS OVERSEAS</u>          |                               |                                                                                                                                                      |
| <b>b</b> Name of sponsor of entity listed in (a): <u>WELLS FARGO BANK, N.A.</u>           |                               |                                                                                                                                                      |
| <b>c</b> EIN-PN <u>45-6648669-001</u>                                                     | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <span style="float: right;"><u>23210</u></span>  |
|                                                                                           |                               |                                                                                                                                                      |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>WELLS FARGO/MFS VALUE CIT AT</u>        |                               |                                                                                                                                                      |
| <b>b</b> Name of sponsor of entity listed in (a): <u>WELLS FARGO BANK, N.A.</u>           |                               |                                                                                                                                                      |
| <b>c</b> EIN-PN <u>45-6648640-001</u>                                                     | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <span style="float: right;"><u>121665</u></span> |
|                                                                                           |                               |                                                                                                                                                      |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>WELLS FARGO/MULTI-MANAGER SMALL CAP</u> |                               |                                                                                                                                                      |
| <b>b</b> Name of sponsor of entity listed in (a): <u>WELLS FARGO BANK, N.A.</u>           |                               |                                                                                                                                                      |
| <b>c</b> EIN-PN <u>45-6648658-001</u>                                                     | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <span style="float: right;"><u>37460</u></span>  |
|                                                                                           |                               |                                                                                                                                                      |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>WELLS FARGO/THORNBURG INTERNATIONAL</u> |                               |                                                                                                                                                      |
| <b>b</b> Name of sponsor of entity listed in (a): <u>WELLS FARGO BANK, N.A.</u>           |                               |                                                                                                                                                      |
| <b>c</b> EIN-PN <u>45-6651358-001</u>                                                     | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <span style="float: right;"><u>55424</u></span>  |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: WELLS FARGO/TRP INSTIT LARGE CAP**b** Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.A.

|                                       |                               |                                                                                                                  |
|---------------------------------------|-------------------------------|------------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN <u>45-6648614-001</u> | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>22230</u> |
|---------------------------------------|-------------------------------|------------------------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: STABLE RETURN FUND AT**b** Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.A.

|                                       |                               |                                                                                                                 |
|---------------------------------------|-------------------------------|-----------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN <u>46-6208187-001</u> | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4506</u> |
|---------------------------------------|-------------------------------|-----------------------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

|                 |                      |                                                                                                     |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

|                 |                      |                                                                                                     |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

|                 |                      |                                                                                                     |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

|                 |                      |                                                                                                     |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

|                 |                      |                                                                                                     |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

|                 |                      |                                                                                                     |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

|                 |                      |                                                                                                     |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

|                 |                      |                                                                                                     |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|

**Part II Information on Participating Plans (to be completed by DFEs)**

(Complete as many entries as needed to report all participating plans)

**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                              |                                               |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Financial Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110                             |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                              | <b>2012</b>                                   |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                              | <b>This Form is Open to Public Inspection</b> |

|                                                                                                             |                                                                        |            |
|-------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------|
| For calendar plan year 2012 or fiscal plan year beginning <b>01/01/2012</b> and ending <b>12/31/2012</b>    |                                                                        |            |
| <b>A</b> Name of plan<br><b>ASSOCIATED DISTRIBUTORS, LLC CASH OR DEFERRED PROFIT SHARING PLAN AND TRUST</b> | <b>B</b> Three-digit plan number (PN) ►                                | <b>002</b> |
|                                                                                                             |                                                                        |            |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>ASSOCIATED DISTRIBUTORS, LLC</b>        | <b>D</b> Employer Identification Number (EIN)<br><br><b>20-3872914</b> |            |

|               |                                      |
|---------------|--------------------------------------|
| <b>Part I</b> | <b>Asset and Liability Statement</b> |
|---------------|--------------------------------------|

**1** Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

| Assets                                                                                            |                 | (a) Beginning of Year | (b) End of Year |
|---------------------------------------------------------------------------------------------------|-----------------|-----------------------|-----------------|
| <b>a</b> Total noninterest-bearing cash .....                                                     | <b>1a</b>       |                       |                 |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                      |                 |                       |                 |
| <b>(1)</b> Employer contributions .....                                                           | <b>1b(1)</b>    |                       |                 |
| <b>(2)</b> Participant contributions .....                                                        | <b>1b(2)</b>    |                       |                 |
| <b>(3)</b> Other.....                                                                             | <b>1b(3)</b>    |                       |                 |
| <b>c</b> General investments:                                                                     |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....  | <b>1c(1)</b>    |                       |                 |
| <b>(2)</b> U.S. Government securities.....                                                        | <b>1c(2)</b>    |                       |                 |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                           |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                        | <b>1c(3)(A)</b> |                       |                 |
| <b>(B)</b> All other.....                                                                         | <b>1c(3)(B)</b> |                       |                 |
| <b>(4)</b> Corporate stocks (other than employer securities):                                     |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                        | <b>1c(4)(A)</b> |                       |                 |
| <b>(B)</b> Common .....                                                                           | <b>1c(4)(B)</b> |                       |                 |
| <b>(5)</b> Partnership/joint venture interests .....                                              | <b>1c(5)</b>    |                       |                 |
| <b>(6)</b> Real estate (other than employer real property) .....                                  | <b>1c(6)</b>    |                       |                 |
| <b>(7)</b> Loans (other than to participants) .....                                               | <b>1c(7)</b>    |                       |                 |
| <b>(8)</b> Participant loans .....                                                                | <b>1c(8)</b>    | 136354                | 129078          |
| <b>(9)</b> Value of interest in common/collective trusts.....                                     | <b>1c(9)</b>    | 2082746               | 991851          |
| <b>(10)</b> Value of interest in pooled separate accounts.....                                    | <b>1c(10)</b>   |                       |                 |
| <b>(11)</b> Value of interest in master trust investment accounts .....                           | <b>1c(11)</b>   |                       |                 |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                 | <b>1c(12)</b>   |                       |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds).....        | <b>1c(13)</b>   | 3996624               | 5516444         |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts)..... | <b>1c(14)</b>   |                       |                 |
| <b>(15)</b> Other .....                                                                           | <b>1c(15)</b>   |                       |                 |

| <b>1d</b> Employer-related investments:                              |              | (a) Beginning of Year | (b) End of Year |
|----------------------------------------------------------------------|--------------|-----------------------|-----------------|
| (1) Employer securities .....                                        | <b>1d(1)</b> |                       |                 |
| (2) Employer real property .....                                     | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation .....   | <b>1e</b>    |                       |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) ..... | <b>1f</b>    | 6215724               | 6637373         |

**Liabilities**

|                                                                           |           |   |   |
|---------------------------------------------------------------------------|-----------|---|---|
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b> |   |   |
| <b>h</b> Operating payables .....                                         | <b>1h</b> |   |   |
| <b>i</b> Acquisition indebtedness .....                                   | <b>1i</b> |   |   |
| <b>j</b> Other liabilities .....                                          | <b>1j</b> |   |   |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b> | 0 | 0 |

**Net Assets**

|                                                           |           |         |         |
|-----------------------------------------------------------|-----------|---------|---------|
| <b>l</b> Net assets (subtract line 1k from line 1f) ..... | <b>1l</b> | 6215724 | 6637373 |
|-----------------------------------------------------------|-----------|---------|---------|

**Part II Income and Expense Statement**

**2** Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

**Income**

|                                                                                                            |                 | (a) Amount | (b) Total |
|------------------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>a Contributions:</b>                                                                                    |                 |            |           |
| (1) Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> | 83971      |           |
| <b>(B)</b> Participants .....                                                                              | <b>2a(1)(B)</b> | 600500     |           |
| <b>(C)</b> Others (including rollovers) .....                                                              | <b>2a(1)(C)</b> | 62174      |           |
| (2) Noncash contributions .....                                                                            | <b>2a(2)</b>    |            |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            | 746645    |
| <b>b Earnings on investments:</b>                                                                          |                 |            |           |
| (1) Interest:                                                                                              |                 |            |           |
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....       | <b>2b(1)(A)</b> |            |           |
| <b>(B)</b> U.S. Government securities .....                                                                | <b>2b(1)(B)</b> |            |           |
| <b>(C)</b> Corporate debt instruments .....                                                                | <b>2b(1)(C)</b> |            |           |
| <b>(D)</b> Loans (other than to participants) .....                                                        | <b>2b(1)(D)</b> |            |           |
| <b>(E)</b> Participant loans .....                                                                         | <b>2b(1)(E)</b> | 6168       |           |
| <b>(F)</b> Other .....                                                                                     | <b>2b(1)(F)</b> |            |           |
| (G) Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                                     | <b>2b(1)(G)</b> |            | 6168      |
| (2) Dividends: <b>(A)</b> Preferred stock .....                                                            | <b>2b(2)(A)</b> |            |           |
| <b>(B)</b> Common stock .....                                                                              | <b>2b(2)(B)</b> |            |           |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds) .....                                  | <b>2b(2)(C)</b> | 137436     |           |
| (D) Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                         | <b>2b(2)(D)</b> |            | 137436    |
| (3) Rents .....                                                                                            | <b>2b(3)</b>    |            |           |
| (4) Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                                 | <b>2b(4)(A)</b> |            |           |
| <b>(B)</b> Aggregate carrying amount (see instructions) .....                                              | <b>2b(4)(B)</b> |            |           |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....                  | <b>2b(4)(C)</b> |            | 0         |
| (5) Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....                         | <b>2b(5)(A)</b> |            |           |
| <b>(B)</b> Other .....                                                                                     | <b>2b(5)(B)</b> |            |           |
| (C) Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....                | <b>2b(5)(C)</b> |            | 0         |

|                                                                                                |        | (a) Amount | (b) Total |
|------------------------------------------------------------------------------------------------|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts .....                             | 2b(6)  |            | 38076     |
| (7) Net investment gain (loss) from pooled separate accounts .....                             | 2b(7)  |            |           |
| (8) Net investment gain (loss) from master trust investment accounts .....                     | 2b(8)  |            |           |
| (9) Net investment gain (loss) from 103-12 investment entities .....                           | 2b(9)  |            |           |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)..... | 2b(10) |            | 535422    |
| c Other income.....                                                                            | 2c     |            | -238      |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total.....               | 2d     |            | 1463509   |

**Expenses**

|                                                                                     |       |         |         |
|-------------------------------------------------------------------------------------|-------|---------|---------|
| e Benefit payment and payments to provide benefits:                                 |       |         |         |
| (1) Directly to participants or beneficiaries, including direct rollovers .....     | 2e(1) | 1003085 |         |
| (2) To insurance carriers for the provision of benefits .....                       | 2e(2) |         |         |
| (3) Other .....                                                                     | 2e(3) |         |         |
| (4) Total benefit payments. Add lines 2e(1) through (3).....                        | 2e(4) |         | 1003085 |
| f Corrective distributions (see instructions) .....                                 | 2f    |         | 3990    |
| g Certain deemed distributions of participant loans (see instructions).....         | 2g    |         |         |
| h Interest expense.....                                                             | 2h    |         |         |
| i Administrative expenses: (1) Professional fees .....                              | 2i(1) |         |         |
| (2) Contract administrator fees .....                                               | 2i(2) |         |         |
| (3) Investment advisory and management fees .....                                   | 2i(3) |         |         |
| (4) Other .....                                                                     | 2i(4) | 34785   |         |
| (5) Total administrative expenses. Add lines 2i(1) through (4).....                 | 2i(5) |         | 34785   |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total..... | 2j    |         | 1041860 |

**Net Income and Reconciliation**

|                                                         |       |  |        |
|---------------------------------------------------------|-------|--|--------|
| k Net income (loss). Subtract line 2j from line 2d..... | 2k    |  | 421649 |
| l Transfers of assets:                                  |       |  |        |
| (1) To this plan.....                                   | 2l(1) |  |        |
| (2) From this plan .....                                | 2l(2) |  |        |

**Part III Accountant's Opinion**

**3** Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

**a** The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

**b** Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☒ Yes ☐ No

**c** Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: CHERRY, BEKAERT, AND HOLLAND, LLP

(2) EIN: 05-6057444

**d** The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

**Part IV Compliance Questions**

**4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

**a** Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

**b** Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....

|    | Yes | No | Amount |
|----|-----|----|--------|
| 4a |     | X  |        |
| 4b |     | X  |        |

|                                                                                                                                                                                                                               | Yes | No | Amount  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|---------|
| <b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) .....                                          |     | X  |         |
| <b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) .....                               |     | X  |         |
| <b>e</b> Was this plan covered by a fidelity bond? .....                                                                                                                                                                      | X   |    | 1000000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....                                                                                       |     | X  |         |
| <b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? .....                                                    |     | X  |         |
| <b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? .....                                          |     | X  |         |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) .....                                                                | X   |    |         |
| <b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.) ..... |     | X  |         |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....                                                           |     | X  |         |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan? .....                                                                                                                                            |     | X  |         |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....                                                                                                  |     | X  |         |
| <b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. ....                                      |     |    |         |

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?  
 If "Yes," enter the amount of any plan assets that reverted to the employer this year..... ☐ Yes ☒ No Amount:

**5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

**5b(1)** Name of plan(s)

| 5b(2) EIN(s) | 5b(3) PN(s) |
|--------------|-------------|
|              |             |
|              |             |
|              |             |
|              |             |
|              |             |

## Part V Trust Information (optional)

**6a** Name of trust

**6b** Trust's EIN

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                            |                                                                                            |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|
| <b>SCHEDULE R</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Retirement Plan Information</b><br><br>This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2012</b><br><br><b>This Form is Open to Public Inspection.</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|

For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

|                                                                                                             |                                                                    |
|-------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|
| <b>A</b> Name of plan<br><u>ASSOCIATED DISTRIBUTORS, LLC CASH OR DEFERRED PROFIT SHARING PLAN AND TRUST</u> | <b>B</b> Three-digit plan number (PN) ▶<br><u>002</u>              |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>ASSOCIATED DISTRIBUTORS, LLC</u>        | <b>D</b> Employer Identification Number (EIN)<br><u>20-3872914</u> |

|               |                      |
|---------------|----------------------|
| <b>Part I</b> | <b>Distributions</b> |
|---------------|----------------------|

All references to distributions relate only to payments of benefits during the plan year.

|                                                                                                                                                                                                                                                                    |          |          |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|----------|
| <b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....                                                                                                                              | <b>1</b> | <u>0</u> |
| <b>2</b> Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):<br><br>EIN(s): <u>41-6257133</u> |          |          |
| <b>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</b>                                                                                                                                                                                            |          |          |
| <b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....                                                                                                                                    | <b>3</b> |          |

|                |                                                                                                                                                                              |
|----------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part II</b> | <b>Funding Information</b> (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part) |
|----------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                                                                                                                                                                           |                              |                             |                              |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|------------------------------|
| <b>4</b> Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....                                                                                                                                                                                                                                                       | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| <b>If the plan is a defined benefit plan, go to line 8.</b>                                                                                                                                                                                                                                                                                                               |                              |                             |                              |
| <b>5</b> If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. <b>Date:</b> Month _____ Day _____ Year _____<br><b>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.</b> |                              |                             |                              |
| <b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....                                                                                                                                                                                                                            | <b>6a</b>                    |                             |                              |
| <b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....                                                                                                                                                                                                                                                                                | <b>6b</b>                    |                             |                              |
| <b>c</b> Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....                                                                                                                                                                                                                           | <b>6c</b>                    |                             |                              |
| <b>If you completed line 6c, skip lines 8 and 9.</b>                                                                                                                                                                                                                                                                                                                      |                              |                             |                              |
| <b>7</b> Will the minimum funding amount reported on line 6c be met by the funding deadline? .....                                                                                                                                                                                                                                                                        | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| <b>8</b> If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....                                                                                                | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |

|                 |                   |
|-----------------|-------------------|
| <b>Part III</b> | <b>Amendments</b> |
|-----------------|-------------------|

|                                                                                                                                                                                                                            |                                   |                                   |                               |                             |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|-----------------------------|
| <b>9</b> If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... | <input type="checkbox"/> Increase | <input type="checkbox"/> Decrease | <input type="checkbox"/> Both | <input type="checkbox"/> No |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|-----------------------------|

|                |                                                                                                                                                   |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part IV</b> | <b>ESOPs</b> (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part. |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                             |                              |                             |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|
| <b>10</b> Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....                                                      | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>11 a</b> Does the ESOP hold any preferred stock? .....                                                                                                                                   | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>b</b> If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>12</b> Does the ESOP hold any stock that is not readily tradable on an established securities market? .....                                                                              | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Schedule R (Form 5500) 2012  
v. 120126

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

**13** Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

|                                                                          |            |  |
|--------------------------------------------------------------------------|------------|--|
| <b>a</b> The current year .....                                          | <b>14a</b> |  |
| <b>b</b> The plan year immediately preceding the current plan year ..... | <b>14b</b> |  |
| <b>c</b> The second preceding plan year .....                            | <b>14c</b> |  |

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

|                                                                                                       |            |  |
|-------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> The corresponding number for the plan year immediately preceding the current plan year ..... | <b>15a</b> |  |
| <b>b</b> The corresponding number for the second preceding plan year .....                            | <b>15b</b> |  |

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

|                                                                                                                                                                        |            |  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> Enter the number of employers who withdrew during the preceding plan year .....                                                                               | <b>16a</b> |  |
| <b>b</b> If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers ..... | <b>16b</b> |  |

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. .... ☐

**Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans**

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ..... ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

**a** Enter the percentage of plan assets held as:  
 Stock: \_\_\_\_\_% Investment-Grade Debt: \_\_\_\_\_% High-Yield Debt: \_\_\_\_\_% Real Estate: \_\_\_\_\_% Other: \_\_\_\_\_%

**b** Provide the average duration of the combined investment-grade and high-yield debt:  
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

**c** What duration measure was used to calculate line 19(b)?  
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): \_\_\_\_\_

A large, abstract graphic on the left side of the page, composed of several overlapping curved shapes in various shades of green, ranging from a light lime green to a dark forest green.

**ASSOCIATED DISTRIBUTORS, L.L.C.  
CASH OR DEFERRED PROFIT  
SHARING PLAN AND TRUST**

**FINANCIAL STATEMENTS AND  
SUPPLEMENTAL SCHEDULE**

***As of December 31, 2012 and 2011  
and for the Year Ended December 31, 2012***

***And Report of Independent Auditor***

**ASSOCIATED DISTRIBUTORS, L.L.C.**  
**CASH OR DEFERRED PROFIT SHARING PLAN AND TRUST**  
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NOTE: All other schedules required by Section 2520.130-10 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

## **Report of Independent Auditor**

The Board of Trustees  
Associated Distributors, L.L.C. Profit Sharing Plan and Trust  
Chesapeake, Virginia

### **Report on the Financial Statements**

We were engaged to audit the accompanying financial statements of the Associated Distributors, L.L.C. Profit Sharing Plan and Trust (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2012 and 2011, and the related statement of changes in net assets available for benefits for the year ended December 31, 2012, and the related notes to the financial statements.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

### **Basis for Disclaimer of Opinion**

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 7, which was certified by Wells Fargo Bank, N.A., the Trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the Plan administrator that the Trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the Trustee as of December 31, 2012 and 2011, and for the year ended December 31, 2012, that the information provided to the Plan administrator by the Trustee is complete and accurate.

### **Disclaimer of Opinion**

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient, appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

### **Other Matter**

The supplemental schedule form 5500, schedule H, part IV, line 4i, schedule of assets (held at end of year) as of December 31, 2012, is required by the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on this supplemental schedule.

**Report on Form and Content in Compliance With DOL Rules and Regulations**

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the Trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Cherry Bekaert LLP

Virginia Beach, Virginia  
October 10, 2013

**ASSOCIATED DISTRIBUTORS, L.L.C.**  
**CASH OR DEFERRED PROFIT SHARING PLAN AND TRUST**  
**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

*DECEMBER 31, 2012 AND 2011*

|                                                                                                   | <b>2012</b>                | <b>2011</b>                |
|---------------------------------------------------------------------------------------------------|----------------------------|----------------------------|
| <b>ASSETS</b>                                                                                     |                            |                            |
| Investments at fair value:                                                                        |                            |                            |
| Mutual funds                                                                                      | \$ 5,516,444               | \$ 3,004,706               |
| Pooled separate accounts                                                                          | 305,569                    | 991,917                    |
| Common collective trust funds                                                                     | 706,452                    | 2,133,580                  |
| Total Investments                                                                                 | <u>6,528,465</u>           | <u>6,130,203</u>           |
| Receivables:                                                                                      |                            |                            |
| Notes receivable from participants                                                                | 129,079                    | 136,354                    |
| Employer contributions                                                                            | 100,000                    | 75,000                     |
| Participants' contributions                                                                       | 25,158                     | -                          |
| Total Receivables                                                                                 | <u>254,237</u>             | <u>211,354</u>             |
| Total Assets                                                                                      | 6,782,702                  | 6,341,557                  |
| <b>LIABILITIES</b>                                                                                |                            |                            |
| Excess contributions payable                                                                      | <u>18,963</u>              | <u>3,990</u>               |
| Net assets available for benefits at fair value                                                   | 6,763,739                  | 6,337,567                  |
| Adjustment from fair value to contract value for<br>fully benefit responsive investment contracts | <u>(20,170)</u>            | <u>(50,833)</u>            |
| <b>Net Assets Available for Benefits</b>                                                          | <u><u>\$ 6,743,569</u></u> | <u><u>\$ 6,286,734</u></u> |

**ASSOCIATED DISTRIBUTORS, L.L.C.**  
**CASH OR DEFERRED PROFIT SHARING PLAN AND TRUST**  
**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**

*YEAR ENDED DECEMBER 31, 2012*

**Additions to net assets attributed to:**

Investment income:

|                                               |                |
|-----------------------------------------------|----------------|
| Net appreciation in fair value of investments | \$ 664,121     |
| Dividends and interest                        | 46,815         |
| Net Investment Income                         | <u>710,936</u> |

|                                                |              |
|------------------------------------------------|--------------|
| Interest on notes receivable from participants | <u>6,168</u> |
|------------------------------------------------|--------------|

Contributions:

|              |         |
|--------------|---------|
| Employer     | 108,971 |
| Participants | 606,695 |
| Rollover     | 62,174  |

|                     |                |
|---------------------|----------------|
| Total Contributions | <u>777,840</u> |
|---------------------|----------------|

|                 |                  |
|-----------------|------------------|
| Total Additions | <u>1,494,944</u> |
|-----------------|------------------|

**Deductions from net assets attributed to:**

|                                            |         |
|--------------------------------------------|---------|
| Benefits paid to participants              | 991,660 |
| Deemed distributions of participants loans | 11,426  |
| Administration fees                        | 35,023  |

|                  |                  |
|------------------|------------------|
| Total Deductions | <u>1,038,109</u> |
|------------------|------------------|

|              |         |
|--------------|---------|
| Net increase | 456,835 |
|--------------|---------|

|                                                      |                  |
|------------------------------------------------------|------------------|
| Net assets available for benefits, beginning of year | <u>6,286,734</u> |
|------------------------------------------------------|------------------|

|                                                |                            |
|------------------------------------------------|----------------------------|
| Net assets available for benefits, end of year | <u><u>\$ 6,743,569</u></u> |
|------------------------------------------------|----------------------------|

**ASSOCIATED DISTRIBUTORS, L.L.C.**  
**CASH OR DEFERRED PROFIT SHARING PLAN AND TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**

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**Note 1—Description of the Plan**

The following brief description of the Associated Distributors, L.L.C. Cash or Deferred Profit Sharing Plan and Trust (the "Plan") is provided for general information purposes only. Reference should be made to the Plan agreement for a more complete description of the Plan's provisions.

*General* - The Plan is a defined contribution plan, covering certain employees of Associated Distributors, L.L.C. (the "Company" or "Employer") who have attained age 21. All employees except for members of a collective bargaining unit and nonresident aliens who do not receive any U.S. source income from the Employer are eligible to participate upon their date of hire. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). Effective September 1, 2012, the Plan was amended to automatically enroll eligible participants at a deferral rate of 2% of eligible compensation.

*Administration* - The Company is the Plan sponsor and Plan administrator. Assets of the Plan are held by Wells Fargo Bank, N.A. Certain administrative functions are performed by employees of the Company. These employees do not receive compensation from the Plan.

*Contributions* - Each year participants may contribute up to 50% of pretax annual compensation, as defined in the Plan. Employees may also transfer amounts representing distributions from other qualified plans. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Contributions are subject to certain limitations, as defined in the Plan and the Internal Revenue Code ("IRC"). The maximum contribution limitation for 2012 was \$17,000. A participant may change his contribution percentage on the first day of each quarter. The Company may contribute a matching contribution equal to a discretionary percentage, to be determined by the Employer, of the participants' salary reductions. During the year ended December 31, 2012, the Company's matching contributions amounted to \$108,971. The Company may also make a discretionary profit sharing contribution each year, to be determined by the Employer. There was no discretionary profit sharing contribution made during 2012. Participants are subject to certain eligibility requirements to receive the Company's discretionary matching contributions and profit sharing contributions.

*Participant Accounts* - Each participant's account is credited with the participant's and Company's discretionary matching contributions and an allocation of (a) the Company's discretionary profit sharing contributions and (b) investment earnings (including net appreciation and depreciation in fair value of investments), and charged with participant distributions and an allocation of administrative expenses not paid by the Company. Allocations are based on participant earnings or account balances, as defined by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

*Notes Receivable From Participants* - Participants may borrow from their fund accounts an amount equal to the lesser of \$50,000 or 50% of their vested interest. No loan shall be for less than \$1,000, with no more than one loan outstanding to each participant at any time. Loans must be repaid between one to five years from the date of the loan, except for loans used to purchase a principal residence, which must be fully repaid within ten years. Loans are secured by the balance in the participant's account and bear interest at prime plus 1% (ranging from 4.25% to 9.25% at December 31, 2012). Principal and interest are paid ratably through payroll deductions.

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**Note 1—Description of the Plan (continued)**

*Vesting* - Each participant is 100% vested at all times in his or her salary reduction contributions plus actual earnings thereon. Amounts contributed by the Company for the benefit of each participant plus actual earnings thereon become 100% vested after five years of credited service. Each participant's vesting schedule is as follows:

| <u>Years<br/>of Service</u> | <u>Vested<br/>Percentage</u> |
|-----------------------------|------------------------------|
| 0 - 1                       | 0%                           |
| 2                           | 20%                          |
| 3                           | 40%                          |
| 4                           | 60%                          |
| 5                           | 100%                         |

*Benefits and Payments* - On termination of service due to death, disability, or retirement, a participant may elect to receive an amount equal to the value of the participant's vested interest in his or her account in a lump-sum amount, installment payments, joint and 50% survivor annuity, or life annuity. Participants that have reached the age 70½ may be required to take certain minimum distributions, which are paid in annual installments, which shall not extend beyond the participant's life expectancy. Participants may also withdraw all or any part of their vested account balance after having attained age 59½, or incurred a disability in accordance with the Plan.

*Forfeitures* - At December 31, 2012 and 2011, forfeited nonvested accounts totaled \$3 and \$18, respectively. These accounts are used to offset Plan expenses. During 2012, Plan expenses were reduced by \$1,802 from forfeited nonvested accounts.

**Note 2—Summary of significant accounting policies**

*Basis of Accounting* - The financial statements of the Plan are prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Plan invests in investment contracts through common collective trust funds. The statements of net assets available for benefits presents the fair value of the investment contracts in the common collective trust funds, as well as the adjustment of the fully benefit-responsive investment contracts in the common collective trust funds from fair value to contract value. The statement of changes in net assets available for benefits is prepared on a contract value basis.

*Administrative Expenses* - Administrative expenses paid directly by the Company on behalf of the Plan include legal fees, third-party administration, accounting fees, and investment fees.

*Payment of Benefits* - Benefits are recorded when paid.

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**Note 2—Summary of significant accounting policies (continued)**

*Use of Estimates* - The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

*Excess Contributions* - Contributions received from participants during 2012 are net of payments of \$18,963 made in 2012 to certain active participants to return to them excess deferral contributions as required to satisfy the relevant nondiscrimination provisions of the Plan. That amount is also included in the Plan's statements of net assets available for benefits as excess contributions payable at December 31, 2012.

*Recently Issued Accounting Pronouncements* - In May 2011, the FASB issued Accounting Standards Update (ASU) 2011-04, Amendments to Achieve Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRSs. The ASU was issued to eliminate certain differences that existed between GAAP and international fair value accounting concepts and also clarifies existing guidance under GAAP. The guidance in this ASU is effective for years beginning after December 15, 2011, and is to be applied prospectively; accordingly, the Plan adopted the provisions of this ASU as of December 31, 2012, which did not have a material effect on the Plan's financial statements.

In July 2013, the FASB issued ASU 2013-09, Deferral of the Effective Date of Certain Disclosures for Nonpublic Employee benefit Plans Update No. 2011-04. The ASU defers indefinitely the effective date for certain required disclosures in ASU 2011-04 of quantitative information about the significant unobservable inputs used in Level 3 fair value measurements for investments held by a nonpublic employee benefit plan in its sponsor's own nonpublic equity securities. The guidance in this ASU was effective upon its issuance for financial statements not yet issued; accordingly, the Plan adopted the provisions of this ASU as of December 31, 2012, which did not have a material effect on the Plan's financial statements other than required new disclosures.

*Notes Receivable From Participants* - Notes receivable from participants are reported at their unpaid principal balances plus any accrued but unpaid interest. Delinquent loans are treated as distributions based upon the terms of the Plan document.

*Investment Valuation and Income Recognition* - The Plan's investments are stated at fair value. Fair value is 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. See Note 8 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Dividend income is recorded on the ex-dividend date and interest income is recognized when earned. Net appreciation/depreciation in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

*Subsequent Events* - The Plan has evaluated subsequent events through October 10, 2013, in connection with the preparation of these financial statements, which is the date the financial statements were available to be issued.

**ASSOCIATED DISTRIBUTORS, L.L.C.**  
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**Note 3—Investments**

The following table presents investments at December 31, 2012 and 2011 that represent 5% or more of the Plan's net assets:

|                                                                                                           | <b>2012</b> | <b>2011</b> |
|-----------------------------------------------------------------------------------------------------------|-------------|-------------|
| American Century Value Fund Advisor CL                                                                    | \$ 436,838  | \$ 347,098  |
| Franklin Small-Mid Cap Growth Fund CL A                                                                   | 409,387     | 373,650     |
| Goldman Sachs Mid Cap Value Fund CL A                                                                     | *           | 391,726     |
| Lord Abbett Research Small Cap Value Series CL A                                                          | 441,419     | 491,259     |
| T. Rowe Price Growth Stock Fund CL R                                                                      | 403,016     | 332,775     |
| Thornburg International Value Fund CL A                                                                   | 339,692     | 354,392     |
| Wells Fargo Stable Return Fund, at contract value<br>(fair value \$701,946 and \$2,035,833, respectively) | 681,776     | 1,985,000   |
| WF Adv DJ Target 2020                                                                                     | 547,592     | *           |
| WF Adv DJ Target 2030                                                                                     | 484,685     | *           |
| WF Adv DJ Target 2040                                                                                     | 384,959     | *           |
| Fidelity Advantage Mortgage SEC CCA                                                                       | 393,980     | 353,416     |

\* Investment did not represent more than 5% of Plan's net assets at the respective year ends.

**Note 4—Party-in-interest transactions**

Certain Plan investments are shares of common collective trust funds and pooled separate accounts managed by Wells Fargo, N.A., which is the Trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees for the investment management services amounted to \$34,785 for the year ended December 31, 2012. Notes receivable from participants are considered to be party-in-interest transactions because they are transacted with the Plan participants.

**Note 5—Plan termination**

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and terminate the Plan subject to the provisions set forth in ERISA. In the event of termination of the Plan, participants will become 100% vested in the employer portion of their accounts.

**Note 6—Income tax status**

The Plan is a Prototype Plan sponsored by Wells Fargo Bank, N.A., and adopted by the Company. Wells Fargo Bank, N.A. received an opinion letter from the Internal Revenue Service (the "IRS"), dated March 31, 2008, which states the Prototype Plan satisfies the applicable provisions of the IRC. The Plan has not requested its own determination letter from the IRS. The Plan has been amended since receiving the determination letter. However, it is the opinion of the Plan administrator and the Company that the Plan and its underlying trust have operated within the terms of the Plan and are qualified under the applicable provisions of the IRC, and continue to be tax-exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

**ASSOCIATED DISTRIBUTORS, L.L.C.**  
**CASH OR DEFERRED PROFIT SHARING PLAN AND TRUST**  
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**Note 6—Income tax status (continued)**

GAAP requires Plan Management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. Plan Management has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2012 and 2011, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to audit by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. Plan Management believes it is no longer subject to income tax examinations for years prior to 2009.

**Note 7—Information certified by Plan's Trustee (unaudited)**

The Plan administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the following information certified by Wells Fargo Bank, N.A. as of December 31, 2012 and 2011, and for the year ended December 31, 2012 except for comparing such information certified by the Trustee to information included in the Plan's financial statements and supplemental schedule of assets (held at end of year).

The Trustee certified the following data included in the accompanying financial statements and supplemental schedule as complete and accurate:

|                                    | <b>2012</b>         | <b>2011</b>         |
|------------------------------------|---------------------|---------------------|
| Mutual funds                       | \$ 5,516,444        | \$ 3,004,706        |
| Pooled separate accounts           | 305,569             | 991,917             |
| Common collective trust funds      | 706,452             | 2,133,580           |
| Notes receivable from participants | 129,079             | 136,354             |
|                                    | <u>\$ 6,657,544</u> | <u>\$ 6,266,557</u> |

The Trustee also certified to the completeness and accuracy of income related to the aforementioned investments of the following:

|                                                | <b>2012</b>       |
|------------------------------------------------|-------------------|
| Net appreciation in fair value of investments  | \$ 664,121        |
| Dividends and interest                         | 46,815            |
| Interest on notes receivable from participants | 6,168             |
|                                                | <u>\$ 717,104</u> |

**ASSOCIATED DISTRIBUTORS, L.L.C.**  
**CASH OR DEFERRED PROFIT SHARING PLAN AND TRUST**  
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**Note 7—Information certified by Plan’s Trustee (unaudited) (continued)**

During 2012, the Plan’s investments (including investments bought, sold and held during the year) appreciated in value as follows:

|                               |                   |
|-------------------------------|-------------------|
| Mutual funds                  | \$ 625,200        |
| Pooled separate accounts      | 12,618            |
| Common collective trust funds | 26,303            |
|                               | <u>\$ 664,121</u> |

**Note 8—Fair value measurements**

Fair Value Measurements and Disclosures provide the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described as follows:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability’s fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

**ASSOCIATED DISTRIBUTORS, L.L.C.**  
**CASH OR DEFERRED PROFIT SHARING PLAN AND TRUST**  
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**Note 8—Fair value measurements (continued)**

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no significant changes in the methodologies used at December 31, 2012 and 2011.

*Mutual Funds* - These investments are public investment vehicles valued using the Net Asset Value ("NAV") provided by the administrator of the fund. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. The NAV is a quoted price in an active market and classified within Level 1 of the valuation hierarchy.

*Common Collective Trust Funds* - These investments are public investment vehicles valued using the NAV provided by the administrator of the fund. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. Investments and other portfolio instruments are generally valued using a market approach. With respect to the underlying funds, equity investments for which market quotations are readily available (including registered investment companies that are exchange traded) are valued at the last reported sale price on their principal exchange on valuation date, or official close price for certain markets. If no sales are reported for that day, investments are valued at the last published sale price, the mean between the last reported bid and ask prices, or at fair value determined in good faith by the Trustee. The NAV is generally classified within Level 2 of the valuation hierarchy because the NAV's unit price is quoted on a private market that is not active; however, the unit price is based on underlying investments which are traded on an active market. For common collective trust funds where the unit price is based on underlying investments which are not traded on an active market, the NAV is classified within Level 3 of the valuation hierarchy.

*Pooled Separate Accounts* - These investments are public investment vehicles valued using the NAV provided by the insurance company owning the underlying assets of the account. The NAV is based on the value of the underlying assets owned by the insurance company, minus its liabilities, and then divided by each participating plan's units of participation, which represent an undivided interest in the underlying assets of the account. The participation-unit value is adjusted periodically, usually each business day, to reflect investment results under the separate account. The NAV is classified within Level 2 of the valuation hierarchy because the NAV's unit price is quoted on a private market that is not active; however, the unit price is based on underlying assets which are traded on an active market.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

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**Note 8—Fair value measurements (continued)**

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2012 and 2011:

| Assets at Fair Value at December 31, 2012 |                     |                   |                   |                     |
|-------------------------------------------|---------------------|-------------------|-------------------|---------------------|
|                                           | Level 1             | Level 2           | Level 3           | Total               |
| Mutual funds:                             |                     |                   |                   |                     |
| Income                                    | \$ 918,564          | \$ -              | \$ -              | \$ 918,564          |
| Index                                     | 1,722,854           | -                 | -                 | 1,722,854           |
| International                             | 455,752             | -                 | -                 | 455,752             |
| Growth                                    | 2,419,274           | -                 | -                 | 2,419,274           |
| Pooled separate accounts:                 |                     |                   |                   |                     |
| Growth                                    | -                   | 22,230            | -                 | 22,230              |
| International                             | -                   | 283,339           | -                 | 283,339             |
| Common collective trust funds:            |                     |                   |                   |                     |
| Income                                    | -                   | -                 | 706,452           | 706,452             |
| Total                                     | <u>\$ 5,516,444</u> | <u>\$ 305,569</u> | <u>\$ 706,452</u> | <u>\$ 6,528,465</u> |

| Assets at Fair Value at December 31, 2011 |                     |                     |                     |                     |
|-------------------------------------------|---------------------|---------------------|---------------------|---------------------|
|                                           | Level 1             | Level 2             | Level 3             | Total               |
| Mutual funds:                             |                     |                     |                     |                     |
| Income                                    | \$ 245,844          | \$ -                | \$ -                | \$ 245,844          |
| Index                                     | 153,741             | -                   | -                   | 153,741             |
| International                             | 354,392             | -                   | -                   | 354,392             |
| Growth                                    | 2,250,729           | -                   | -                   | 2,250,729           |
| Pooled separate accounts:                 |                     |                     |                     |                     |
| Income                                    | -                   | 564,091             | -                   | 564,091             |
| Growth                                    | -                   | 277,808             | -                   | 277,808             |
| International                             | -                   | 150,018             | -                   | 150,018             |
| Common collective trust funds:            |                     |                     |                     |                     |
| Income                                    | -                   | 60,752              | 2,035,859           | 2,096,611           |
| Growth                                    | -                   | 36,969              | -                   | 36,969              |
| Total                                     | <u>\$ 3,004,706</u> | <u>\$ 1,089,638</u> | <u>\$ 2,035,859</u> | <u>\$ 6,130,203</u> |

**ASSOCIATED DISTRIBUTORS, L.L.C.**  
**CASH OR DEFERRED PROFIT SHARING PLAN AND TRUST**  
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**Note 8—Fair value measurements (continued)**

The following table sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the year ended December 31, 2012:

|                            | <b>Common<br/>Trust Funds</b> |
|----------------------------|-------------------------------|
| Balance, beginning of year | \$ 2,035,859                  |
| Realized gains             | 14,471                        |
| Unrealized gains           | 11,832                        |
| Purchases                  | 242,809                       |
| Settlements                | (1,598,519)                   |
| Balance, end of year       | <u>\$ 706,452</u>             |

There were no significant transfers between Level 1 and Level 2 investments during the year ended December 31, 2012.

The following table represents the Plan's Level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments and the significant unobservable inputs and the ranges of values for those inputs as of December 31, 2012 and 2011:

| <b>2012</b>             |                   |                                |                                           |                                         |
|-------------------------|-------------------|--------------------------------|-------------------------------------------|-----------------------------------------|
| <b>Asset</b>            | <b>Fair Value</b> | <b>Valuation<br/>Technique</b> | <b>Unobservable<br/>Inputs</b>            | <b>Range<br/>(Weighted<br/>Average)</b> |
| Common collective trust | \$ 706,452        | Discounted<br>Cash flow        | Risk-adjusted<br>discount rate<br>applied | 1.41% - 2.15%                           |
| <b>2011</b>             |                   |                                |                                           |                                         |
| <b>Asset</b>            | <b>Fair Value</b> | <b>Valuation<br/>Technique</b> | <b>Unobservable<br/>Inputs</b>            | <b>Range<br/>(Weighted<br/>Average)</b> |
| Common collective trust | \$ 2,035,859      | Discounted<br>Cash flow        | Risk-adjusted<br>discount rate<br>applied | 1.75% - 2.65%                           |

**ASSOCIATED DISTRIBUTORS, L.L.C.**  
**CASH OR DEFERRED PROFIT SHARING PLAN AND TRUST**  
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**Note 8—Fair value measurements (continued)**

The following table summarizes investments measured at fair value based on net asset value per share as of December 31, 2012 and 2011:

|                           | <b>Fair Value</b> | <b>Unfunded<br/>Commitments</b> | <b>Redemption<br/>Frequency<br/>(if currently<br/>eligible)</b> | <b>Redemption<br/>Notice<br/>Period</b> |
|---------------------------|-------------------|---------------------------------|-----------------------------------------------------------------|-----------------------------------------|
| <b>December 31, 2012</b>  |                   |                                 |                                                                 |                                         |
| Pooled separate accounts: |                   |                                 |                                                                 |                                         |
| Growth                    | \$ 22,230         | n/a                             | Daily                                                           | 30 days                                 |
| International             | 283,339           | n/a                             | Daily                                                           | 30 days                                 |
| <b>December 31, 2011</b>  |                   |                                 |                                                                 |                                         |
| Pooled separate accounts: |                   |                                 |                                                                 |                                         |
| Growth                    | \$ 277,808        | n/a                             | Daily                                                           | 30 days                                 |
| International             | 150,018           | n/a                             | Daily                                                           | 30 days                                 |
| Income                    | 564,091           | n/a                             | Daily                                                           | 30 days                                 |

**Note 9—Common collective trust funds**

The Plan invests in common collective trust funds with Wells Fargo, N.A. (the “Bank”), which invest in investment contracts such as guaranteed investment contracts (“GIC”) issued by insurance companies and other financial institutions and other investment products (such as separate account contracts and synthetic GICs) with similar characteristics. A GIC is a contract issued by a financial institution to provide a stated rate of return to the buyer of the contract for a specified period of time, and is backed by the general account of the issuer. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses.

Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. Separate account GICs are similar in structure to GICs, except that the underlying assets are held in a separate account for the benefit of the common collective trust funds. Synthetic GICs are investment contracts also known as wrapper contracts, issued by an insurance company, bank or financial institution, backed by a portfolio of investments that are owned by the common collective trust funds. The assets underlying the wrapper contract are maintained separate from the contract issuer’s general assets, usually by a third party custodian.

**ASSOCIATED DISTRIBUTORS, L.L.C.**  
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**Note 9—Common collective trust funds (continued)**

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The fair value of the common collective trust funds investing in investment contracts at December 31, 2012 and 2011 were \$706,452 and \$2,035,859, respectively. The crediting interest rate is based on a formula agreed upon with the issuer. Such interest rates are reviewed on a quarterly basis for resetting.

Rates for the years ended December 31 are as follows:

|                                                 | <u>2012</u> | <u>2011</u> |
|-------------------------------------------------|-------------|-------------|
| Average yields                                  |             |             |
| Wells Fargo Stable Value Fund:                  |             |             |
| Based on actual earnings                        | 0.94%       | 1.56%       |
| Based on interest rate credited to participants | 1.95%       | 2.33%       |

Certain events limit the ability of the Plan to transact at contract value with the Bank. Such events include the following: (1) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan), (2) changes to Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spin-off of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The Plan administrator does not believe that any events, which would limit the Plan's ability to transact at contract value with participants, are probable of occurring.

Guaranteed investment contracts generally do not permit issuers to terminate the agreement prior to the scheduled maturity date. Wrapper contracts and separate account agreements generally are evergreen contracts that contain termination provisions. Wrapper contracts permit the common collective trust funds' manager or issuer to terminate upon notice at any time at fair value and provide for automatic termination of the wrapper contract if the book value or the fair value of the contract equals zero.

**ASSOCIATED DISTRIBUTORS, L.L.C.**  
**CASH OR DEFERRED PROFIT SHARING PLAN AND TRUST**  
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**Note 10—Reconciliation of financial statements to Form 5500**

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500 as of December 31:

|                                                                | <b>2012</b>         | <b>2011</b>         |
|----------------------------------------------------------------|---------------------|---------------------|
| Net assets available for benefits per Form 5500                | \$ 6,637,374        | \$ 6,215,724        |
| Contributions receivable per the financial statements          | 125,158             | 75,000              |
| Excess contributions payable                                   | (18,963)            | (3,990)             |
| Net assets available for benefits per the financial statements | <u>\$ 6,743,569</u> | <u>\$ 6,286,734</u> |

The following is a reconciliation of net income per the financial statements to Form 5500 for the year ended December 31, 2012:

|                                           |                   |
|-------------------------------------------|-------------------|
| Net income per Form 5500                  | \$ 421,650        |
| Change in contributions receivable        | 50,158            |
| Change excess in contributions payable    | (14,973)          |
| Net increase per the financial statements | <u>\$ 456,835</u> |

**Note 11—Risks and uncertainties**

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

## **SUPPLEMENTAL SCHEDULE**

**ASSOCIATED DISTRIBUTORS, L.L.C.**  
**CASH OR DEFERRED PROFIT SHARING PLAN AND TRUST**  
EIN: 20-3872914, PLAN NUMBER: 002  
FORM 5500, SCHEDULE H, PART IV, LINE 4i  
SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2012

| (a)                                                   | (b)                       | (c)<br>Description of Investment,<br>Including Maturity Date,<br>Rate of Interest, Collateral,<br>Par, or Maturity Value | (e)              |
|-------------------------------------------------------|---------------------------|--------------------------------------------------------------------------------------------------------------------------|------------------|
| Identity of Issuer, Borrower, Lessor or Similar Party |                           |                                                                                                                          | Current Value    |
| <b>Mutual Funds:</b>                                  |                           |                                                                                                                          |                  |
|                                                       |                           | 17,307.3620 shares                                                                                                       | \$ 436,838       |
|                                                       |                           | 29,079.7960 shares                                                                                                       | 185,238          |
|                                                       |                           | 1,431.9230 shares                                                                                                        | 49,802           |
|                                                       |                           | 13,215.5210 shares                                                                                                       | 175,370          |
|                                                       |                           | 12,065.6400 shares                                                                                                       | 409,387          |
|                                                       |                           | 8,107.4040 shares                                                                                                        | 316,432          |
|                                                       |                           | 13,721.4580 shares                                                                                                       | 441,419          |
|                                                       |                           | 3,985.4400 shares                                                                                                        | 105,056          |
|                                                       |                           | 10,957.4700 shares                                                                                                       | 403,016          |
|                                                       |                           | 2,343.1160 shares                                                                                                        | 81,540           |
|                                                       |                           | 12,374.9540 shares                                                                                                       | 339,692          |
|                                                       |                           | 4,993.6280 shares                                                                                                        | 57,698           |
|                                                       |                           | 3,637.5860 shares                                                                                                        | 61,683           |
|                                                       |                           | 1,959.6670 shares                                                                                                        | 22,541           |
|                                                       |                           | 1,100.7500 shares                                                                                                        | 23,358           |
| *                                                     | WFA International BD-I    | 2,579.1230 shares                                                                                                        | 46,190           |
| *                                                     | WFA Lag Cap Growth Fund   | 2,864.9040 shares                                                                                                        | 49,703           |
|                                                       |                           | 34,711.9260 shares                                                                                                       | 393,980          |
|                                                       |                           | 1,849.0040 shares                                                                                                        | 17,824           |
|                                                       |                           | 1,865.8570 shares                                                                                                        | 28,904           |
|                                                       |                           | 1,523.4470 shares                                                                                                        | 29,445           |
|                                                       |                           | 3,179.0940 shares                                                                                                        | 35,733           |
|                                                       |                           | 8,181.9430 shares                                                                                                        | 118,654          |
|                                                       |                           | 13,790.3390 shares                                                                                                       | 127,285          |
| *                                                     | Wells Fargo Adv Intl Bond | 1,042.1540 shares                                                                                                        | 12,172           |
| *                                                     | WF Adv DJ Target 2010     | 686.9500 shares                                                                                                          | 9,192            |
| *                                                     | WF Adv DJ Target 2020     | 37,843.2720 shares                                                                                                       | 547,592          |
| *                                                     | WF Adv DJ Target 2030     | 32,355.4500 shares                                                                                                       | 484,685          |
| *                                                     | WF Adv DJ Target 2040     | 23,401.7370 shares                                                                                                       | 384,959          |
| *                                                     | WF Adv DJ Target 2050     | 13,087.1830 shares                                                                                                       | 121,056          |
| <b>Total mutual funds</b>                             |                           |                                                                                                                          | <b>5,516,444</b> |

**ASSOCIATED DISTRIBUTORS, L.L.C.**  
**CASH OR DEFERRED PROFIT SHARING PLAN AND TRUST**  
EIN: 20-3872914, PLAN NUMBER: 002  
FORM 5500, SCHEDULE H, PART IV, LINE 4i  
SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

DECEMBER 31, 2012

| (a)                                                   | (b)                                                                                                                 | (c)                                                                                                               | (e)           |
|-------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------|---------------|
|                                                       |                                                                                                                     | Description of Investment,<br>Including Maturity Date,<br>Rate of Interest, Collateral,<br>Par, or Maturity Value | Current Value |
| Identity of Issuer, Borrower, Lessor or Similar Party |                                                                                                                     |                                                                                                                   |               |
| Pooled Separate Accounts                              |                                                                                                                     |                                                                                                                   |               |
| *                                                     | Wells Fargo Core Bond CIT                                                                                           | 3,476.75 shares                                                                                                   | 45,581        |
| *                                                     | WF Janus Overseas                                                                                                   | 2,082.2900 shares                                                                                                 | 23,210        |
| *                                                     | WF MFS Value                                                                                                        | 11,764.0500 shares                                                                                                | 121,665       |
| *                                                     | WF Mult-Manger Small Cap                                                                                            | 3,572.5870 shares                                                                                                 | 37,459        |
| *                                                     | WF Thornburg Intl                                                                                                   | 5,138.3420 shares                                                                                                 | 55,424        |
| *                                                     | WF TRP Inst Lrg Cap Growth                                                                                          | 2,183.6550 shares                                                                                                 | 22,230        |
| Total Pooled Separate Accounts                        |                                                                                                                     |                                                                                                                   | 305,569       |
| Common Collective Trust Funds:                        |                                                                                                                     |                                                                                                                   |               |
| *                                                     | Stable Return Fund                                                                                                  | 364.3650 shares                                                                                                   | 4,506         |
| *                                                     | Wells Fargo Stable Return Fund                                                                                      | 13,633.3300 shares                                                                                                | 701,946       |
| Total Common Collective Trust Funds                   |                                                                                                                     |                                                                                                                   | 706,452       |
| Other:                                                |                                                                                                                     |                                                                                                                   |               |
| *                                                     | Notes receivable from participants, interest rates ranging from 4.25% to 9.25% with various maturities through 2015 |                                                                                                                   | 129,079       |
| Total Assets Held at End of Year                      |                                                                                                                     |                                                                                                                   | \$ 6,528,465  |

**Note:** An asterisk (\*) in column (a) denotes a party-in-interest to the Plan. Column (d) is not presented since cost of investments is not required for participant directed investments.



**ASSOCIATED DISTRIBUTORS, L.L.C.  
CASH OR DEFERRED PROFIT  
SHARING PLAN AND TRUST**

FINANCIAL STATEMENTS AND  
SUPPLEMENTAL SCHEDULE

*As of December 31, 2012 and 2011  
and for the Year Ended December 31, 2012*

*And Report of Independent Auditor*

**ASSOCIATED DISTRIBUTORS, L.L.C.**  
**CASH OR DEFERRED PROFIT SHARING PLAN AND TRUST**  
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NOTE: All other schedules required by Section 2520.130-10 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

## **Report of Independent Auditor**

The Board of Trustees  
Associated Distributors, L.L.C. Profit Sharing Plan and Trust  
Chesapeake, Virginia

### **Report on the Financial Statements**

We were engaged to audit the accompanying financial statements of the Associated Distributors, L.L.C. Profit Sharing Plan and Trust (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2012 and 2011, and the related statement of changes in net assets available for benefits for the year ended December 31, 2012, and the related notes to the financial statements.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

### **Basis for Disclaimer of Opinion**

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 7, which was certified by Wells Fargo Bank, N.A., the Trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the Plan administrator that the Trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the Trustee as of December 31, 2012 and 2011, and for the year ended December 31, 2012, that the information provided to the Plan administrator by the Trustee is complete and accurate.

### **Disclaimer of Opinion**

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient, appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

### **Other Matter**

The supplemental schedule form 5500, schedule H, part IV, line 4i, schedule of assets (held at end of year) as of December 31, 2012, is required by the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on this supplemental schedule.

**Report on Form and Content in Compliance With DOL Rules and Regulations**

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the Trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Cherry Bekaert LLP

Virginia Beach, Virginia  
October 10, 2013

**ASSOCIATED DISTRIBUTORS, L.L.C.**  
**CASH OR DEFERRED PROFIT SHARING PLAN AND TRUST**  
**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

*DECEMBER 31, 2012 AND 2011*

|                                                                                                   | <b>2012</b>                | <b>2011</b>                |
|---------------------------------------------------------------------------------------------------|----------------------------|----------------------------|
| <b>ASSETS</b>                                                                                     |                            |                            |
| Investments at fair value:                                                                        |                            |                            |
| Mutual funds                                                                                      | \$ 5,516,444               | \$ 3,004,706               |
| Pooled separate accounts                                                                          | 305,569                    | 991,917                    |
| Common collective trust funds                                                                     | 706,452                    | 2,133,580                  |
| Total Investments                                                                                 | <u>6,528,465</u>           | <u>6,130,203</u>           |
| Receivables:                                                                                      |                            |                            |
| Notes receivable from participants                                                                | 129,079                    | 136,354                    |
| Employer contributions                                                                            | 100,000                    | 75,000                     |
| Participants' contributions                                                                       | 25,158                     | -                          |
| Total Receivables                                                                                 | <u>254,237</u>             | <u>211,354</u>             |
| Total Assets                                                                                      | 6,782,702                  | 6,341,557                  |
| <b>LIABILITIES</b>                                                                                |                            |                            |
| Excess contributions payable                                                                      | <u>18,963</u>              | <u>3,990</u>               |
| Net assets available for benefits at fair value                                                   | 6,763,739                  | 6,337,567                  |
| Adjustment from fair value to contract value for<br>fully benefit responsive investment contracts | <u>(20,170)</u>            | <u>(50,833)</u>            |
| <b>Net Assets Available for Benefits</b>                                                          | <u><u>\$ 6,743,569</u></u> | <u><u>\$ 6,286,734</u></u> |

**ASSOCIATED DISTRIBUTORS, L.L.C.**  
**CASH OR DEFERRED PROFIT SHARING PLAN AND TRUST**  
**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**

*YEAR ENDED DECEMBER 31, 2012*

**Additions to net assets attributed to:**

Investment income:

|                                               |                |
|-----------------------------------------------|----------------|
| Net appreciation in fair value of investments | \$ 664,121     |
| Dividends and interest                        | 46,815         |
| Net Investment Income                         | <u>710,936</u> |

|                                                |              |
|------------------------------------------------|--------------|
| Interest on notes receivable from participants | <u>6,168</u> |
|------------------------------------------------|--------------|

Contributions:

|              |         |
|--------------|---------|
| Employer     | 108,971 |
| Participants | 606,695 |
| Rollover     | 62,174  |

|                     |                |
|---------------------|----------------|
| Total Contributions | <u>777,840</u> |
|---------------------|----------------|

|                 |                  |
|-----------------|------------------|
| Total Additions | <u>1,494,944</u> |
|-----------------|------------------|

**Deductions from net assets attributed to:**

|                                            |         |
|--------------------------------------------|---------|
| Benefits paid to participants              | 991,660 |
| Deemed distributions of participants loans | 11,426  |
| Administration fees                        | 35,023  |

|                  |                  |
|------------------|------------------|
| Total Deductions | <u>1,038,109</u> |
|------------------|------------------|

|              |         |
|--------------|---------|
| Net increase | 456,835 |
|--------------|---------|

|                                                      |                  |
|------------------------------------------------------|------------------|
| Net assets available for benefits, beginning of year | <u>6,286,734</u> |
|------------------------------------------------------|------------------|

|                                                |                            |
|------------------------------------------------|----------------------------|
| Net assets available for benefits, end of year | <u><u>\$ 6,743,569</u></u> |
|------------------------------------------------|----------------------------|

**ASSOCIATED DISTRIBUTORS, L.L.C.**  
**CASH OR DEFERRED PROFIT SHARING PLAN AND TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**

*DECEMBER 31, 2012 AND 2011*

---

**Note 1—Description of the Plan**

The following brief description of the Associated Distributors, L.L.C. Cash or Deferred Profit Sharing Plan and Trust (the "Plan") is provided for general information purposes only. Reference should be made to the Plan agreement for a more complete description of the Plan's provisions.

*General* - The Plan is a defined contribution plan, covering certain employees of Associated Distributors, L.L.C. (the "Company" or "Employer") who have attained age 21. All employees except for members of a collective bargaining unit and nonresident aliens who do not receive any U.S. source income from the Employer are eligible to participate upon their date of hire. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). Effective September 1, 2012, the Plan was amended to automatically enroll eligible participants at a deferral rate of 2% of eligible compensation.

*Administration* - The Company is the Plan sponsor and Plan administrator. Assets of the Plan are held by Wells Fargo Bank, N.A. Certain administrative functions are performed by employees of the Company. These employees do not receive compensation from the Plan.

*Contributions* - Each year participants may contribute up to 50% of pretax annual compensation, as defined in the Plan. Employees may also transfer amounts representing distributions from other qualified plans. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Contributions are subject to certain limitations, as defined in the Plan and the Internal Revenue Code ("IRC"). The maximum contribution limitation for 2012 was \$17,000. A participant may change his contribution percentage on the first day of each quarter. The Company may contribute a matching contribution equal to a discretionary percentage, to be determined by the Employer, of the participants' salary reductions. During the year ended December 31, 2012, the Company's matching contributions amounted to \$108,971. The Company may also make a discretionary profit sharing contribution each year, to be determined by the Employer. There was no discretionary profit sharing contribution made during 2012. Participants are subject to certain eligibility requirements to receive the Company's discretionary matching contributions and profit sharing contributions.

*Participant Accounts* - Each participant's account is credited with the participant's and Company's discretionary matching contributions and an allocation of (a) the Company's discretionary profit sharing contributions and (b) investment earnings (including net appreciation and depreciation in fair value of investments), and charged with participant distributions and an allocation of administrative expenses not paid by the Company. Allocations are based on participant earnings or account balances, as defined by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

*Notes Receivable From Participants* - Participants may borrow from their fund accounts an amount equal to the lesser of \$50,000 or 50% of their vested interest. No loan shall be for less than \$1,000, with no more than one loan outstanding to each participant at any time. Loans must be repaid between one to five years from the date of the loan, except for loans used to purchase a principal residence, which must be fully repaid within ten years. Loans are secured by the balance in the participant's account and bear interest at prime plus 1% (ranging from 4.25% to 9.25% at December 31, 2012). Principal and interest are paid ratably through payroll deductions.

**ASSOCIATED DISTRIBUTORS, L.L.C.**  
**CASH OR DEFERRED PROFIT SHARING PLAN AND TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**

*DECEMBER 31, 2012 AND 2011*

---

**Note 1—Description of the Plan (continued)**

*Vesting* - Each participant is 100% vested at all times in his or her salary reduction contributions plus actual earnings thereon. Amounts contributed by the Company for the benefit of each participant plus actual earnings thereon become 100% vested after five years of credited service. Each participant's vesting schedule is as follows:

| <u>Years<br/>of Service</u> | <u>Vested<br/>Percentage</u> |
|-----------------------------|------------------------------|
| 0 - 1                       | 0%                           |
| 2                           | 20%                          |
| 3                           | 40%                          |
| 4                           | 60%                          |
| 5                           | 100%                         |

*Benefits and Payments* - On termination of service due to death, disability, or retirement, a participant may elect to receive an amount equal to the value of the participant's vested interest in his or her account in a lump-sum amount, installment payments, joint and 50% survivor annuity, or life annuity. Participants that have reached the age 70½ may be required to take certain minimum distributions, which are paid in annual installments, which shall not extend beyond the participant's life expectancy. Participants may also withdraw all or any part of their vested account balance after having attained age 59½, or incurred a disability in accordance with the Plan.

*Forfeitures* - At December 31, 2012 and 2011, forfeited nonvested accounts totaled \$3 and \$18, respectively. These accounts are used to offset Plan expenses. During 2012, Plan expenses were reduced by \$1,802 from forfeited nonvested accounts.

**Note 2—Summary of significant accounting policies**

*Basis of Accounting* - The financial statements of the Plan are prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Plan invests in investment contracts through common collective trust funds. The statements of net assets available for benefits presents the fair value of the investment contracts in the common collective trust funds, as well as the adjustment of the fully benefit-responsive investment contracts in the common collective trust funds from fair value to contract value. The statement of changes in net assets available for benefits is prepared on a contract value basis.

*Administrative Expenses* - Administrative expenses paid directly by the Company on behalf of the Plan include legal fees, third-party administration, accounting fees, and investment fees.

*Payment of Benefits* - Benefits are recorded when paid.

**ASSOCIATED DISTRIBUTORS, L.L.C.**  
**CASH OR DEFERRED PROFIT SHARING PLAN AND TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**

*DECEMBER 31, 2012 AND 2011*

---

**Note 2—Summary of significant accounting policies (continued)**

*Use of Estimates* - The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

*Excess Contributions* - Contributions received from participants during 2012 are net of payments of \$18,963 made in 2012 to certain active participants to return to them excess deferral contributions as required to satisfy the relevant nondiscrimination provisions of the Plan. That amount is also included in the Plan's statements of net assets available for benefits as excess contributions payable at December 31, 2012.

*Recently Issued Accounting Pronouncements* - In May 2011, the FASB issued Accounting Standards Update (ASU) 2011-04, Amendments to Achieve Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRSs. The ASU was issued to eliminate certain differences that existed between GAAP and international fair value accounting concepts and also clarifies existing guidance under GAAP. The guidance in this ASU is effective for years beginning after December 15, 2011, and is to be applied prospectively; accordingly, the Plan adopted the provisions of this ASU as of December 31, 2012, which did not have a material effect on the Plan's financial statements.

In July 2013, the FASB issued ASU 2013-09, Deferral of the Effective Date of Certain Disclosures for Nonpublic Employee benefit Plans Update No. 2011-04. The ASU defers indefinitely the effective date for certain required disclosures in ASU 2011-04 of quantitative information about the significant unobservable inputs used in Level 3 fair value measurements for investments held by a nonpublic employee benefit plan in its sponsor's own nonpublic equity securities. The guidance in this ASU was effective upon its issuance for financial statements not yet issued; accordingly, the Plan adopted the provisions of this ASU as of December 31, 2012, which did not have a material effect on the Plan's financial statements other than required new disclosures.

*Notes Receivable From Participants* - Notes receivable from participants are reported at their unpaid principal balances plus any accrued but unpaid interest. Delinquent loans are treated as distributions based upon the terms of the Plan document.

*Investment Valuation and Income Recognition* - The Plan's investments are stated at fair value. Fair value is 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. See Note 8 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Dividend income is recorded on the ex-dividend date and interest income is recognized when earned. Net appreciation/depreciation in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

*Subsequent Events* - The Plan has evaluated subsequent events through October 10, 2013, in connection with the preparation of these financial statements, which is the date the financial statements were available to be issued.

**ASSOCIATED DISTRIBUTORS, L.L.C.**  
**CASH OR DEFERRED PROFIT SHARING PLAN AND TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**

*DECEMBER 31, 2012 AND 2011*

**Note 3—Investments**

The following table presents investments at December 31, 2012 and 2011 that represent 5% or more of the Plan's net assets:

|                                                                                                           | <b>2012</b> | <b>2011</b> |
|-----------------------------------------------------------------------------------------------------------|-------------|-------------|
| American Century Value Fund Advisor CL                                                                    | \$ 436,838  | \$ 347,098  |
| Franklin Small-Mid Cap Growth Fund CL A                                                                   | 409,387     | 373,650     |
| Goldman Sachs Mid Cap Value Fund CL A                                                                     | *           | 391,726     |
| Lord Abbett Research Small Cap Value Series CL A                                                          | 441,419     | 491,259     |
| T. Rowe Price Growth Stock Fund CL R                                                                      | 403,016     | 332,775     |
| Thornburg International Value Fund CL A                                                                   | 339,692     | 354,392     |
| Wells Fargo Stable Return Fund, at contract value<br>(fair value \$701,946 and \$2,035,833, respectively) | 681,776     | 1,985,000   |
| WF Adv DJ Target 2020                                                                                     | 547,592     | *           |
| WF Adv DJ Target 2030                                                                                     | 484,685     | *           |
| WF Adv DJ Target 2040                                                                                     | 384,959     | *           |
| Fidelity Advantage Mortgage SEC CCA                                                                       | 393,980     | 353,416     |

\* Investment did not represent more than 5% of Plan's net assets at the respective year ends.

**Note 4—Party-in-interest transactions**

Certain Plan investments are shares of common collective trust funds and pooled separate accounts managed by Wells Fargo, N.A., which is the Trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees for the investment management services amounted to \$34,785 for the year ended December 31, 2012. Notes receivable from participants are considered to be party-in-interest transactions because they are transacted with the Plan participants.

**Note 5—Plan termination**

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and terminate the Plan subject to the provisions set forth in ERISA. In the event of termination of the Plan, participants will become 100% vested in the employer portion of their accounts.

**Note 6—Income tax status**

The Plan is a Prototype Plan sponsored by Wells Fargo Bank, N.A., and adopted by the Company. Wells Fargo Bank, N.A. received an opinion letter from the Internal Revenue Service (the "IRS"), dated March 31, 2008, which states the Prototype Plan satisfies the applicable provisions of the IRC. The Plan has not requested its own determination letter from the IRS. The Plan has been amended since receiving the determination letter. However, it is the opinion of the Plan administrator and the Company that the Plan and its underlying trust have operated within the terms of the Plan and are qualified under the applicable provisions of the IRC, and continue to be tax-exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

**ASSOCIATED DISTRIBUTORS, L.L.C.**  
**CASH OR DEFERRED PROFIT SHARING PLAN AND TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**

*DECEMBER 31, 2012 AND 2011*

**Note 6—Income tax status (continued)**

GAAP requires Plan Management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. Plan Management has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2012 and 2011, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to audit by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. Plan Management believes it is no longer subject to income tax examinations for years prior to 2009.

**Note 7—Information certified by Plan's Trustee (unaudited)**

The Plan administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the following information certified by Wells Fargo Bank, N.A. as of December 31, 2012 and 2011, and for the year ended December 31, 2012 except for comparing such information certified by the Trustee to information included in the Plan's financial statements and supplemental schedule of assets (held at end of year).

The Trustee certified the following data included in the accompanying financial statements and supplemental schedule as complete and accurate:

|                                    | <b>2012</b>         | <b>2011</b>         |
|------------------------------------|---------------------|---------------------|
| Mutual funds                       | \$ 5,516,444        | \$ 3,004,706        |
| Pooled separate accounts           | 305,569             | 991,917             |
| Common collective trust funds      | 706,452             | 2,133,580           |
| Notes receivable from participants | 129,079             | 136,354             |
|                                    | <u>\$ 6,657,544</u> | <u>\$ 6,266,557</u> |

The Trustee also certified to the completeness and accuracy of income related to the aforementioned investments of the following:

|                                                | <b>2012</b>       |
|------------------------------------------------|-------------------|
| Net appreciation in fair value of investments  | \$ 664,121        |
| Dividends and interest                         | 46,815            |
| Interest on notes receivable from participants | 6,168             |
|                                                | <u>\$ 717,104</u> |

**ASSOCIATED DISTRIBUTORS, L.L.C.**  
**CASH OR DEFERRED PROFIT SHARING PLAN AND TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**

*DECEMBER 31, 2012 AND 2011*

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**Note 7—Information certified by Plan’s Trustee (unaudited) (continued)**

During 2012, the Plan’s investments (including investments bought, sold and held during the year) appreciated in value as follows:

|                               |                   |
|-------------------------------|-------------------|
| Mutual funds                  | \$ 625,200        |
| Pooled separate accounts      | 12,618            |
| Common collective trust funds | 26,303            |
|                               | <u>\$ 664,121</u> |

**Note 8—Fair value measurements**

Fair Value Measurements and Disclosures provide the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described as follows:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability’s fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

**ASSOCIATED DISTRIBUTORS, L.L.C.**  
**CASH OR DEFERRED PROFIT SHARING PLAN AND TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**

*DECEMBER 31, 2012 AND 2011*

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**Note 8—Fair value measurements (continued)**

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no significant changes in the methodologies used at December 31, 2012 and 2011.

*Mutual Funds* - These investments are public investment vehicles valued using the Net Asset Value ("NAV") provided by the administrator of the fund. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. The NAV is a quoted price in an active market and classified within Level 1 of the valuation hierarchy.

*Common Collective Trust Funds* - These investments are public investment vehicles valued using the NAV provided by the administrator of the fund. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. Investments and other portfolio instruments are generally valued using a market approach. With respect to the underlying funds, equity investments for which market quotations are readily available (including registered investment companies that are exchange traded) are valued at the last reported sale price on their principal exchange on valuation date, or official close price for certain markets. If no sales are reported for that day, investments are valued at the last published sale price, the mean between the last reported bid and ask prices, or at fair value determined in good faith by the Trustee. The NAV is generally classified within Level 2 of the valuation hierarchy because the NAV's unit price is quoted on a private market that is not active; however, the unit price is based on underlying investments which are traded on an active market. For common collective trust funds where the unit price is based on underlying investments which are not traded on an active market, the NAV is classified within Level 3 of the valuation hierarchy.

*Pooled Separate Accounts* - These investments are public investment vehicles valued using the NAV provided by the insurance company owning the underlying assets of the account. The NAV is based on the value of the underlying assets owned by the insurance company, minus its liabilities, and then divided by each participating plan's units of participation, which represent an undivided interest in the underlying assets of the account. The participation-unit value is adjusted periodically, usually each business day, to reflect investment results under the separate account. The NAV is classified within Level 2 of the valuation hierarchy because the NAV's unit price is quoted on a private market that is not active; however, the unit price is based on underlying assets which are traded on an active market.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

**ASSOCIATED DISTRIBUTORS, L.L.C.**  
**CASH OR DEFERRED PROFIT SHARING PLAN AND TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**

DECEMBER 31, 2012 AND 2011

**Note 8—Fair value measurements (continued)**

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2012 and 2011:

| Assets at Fair Value at December 31, 2012 |                     |                   |                   |                     |
|-------------------------------------------|---------------------|-------------------|-------------------|---------------------|
|                                           | Level 1             | Level 2           | Level 3           | Total               |
| Mutual funds:                             |                     |                   |                   |                     |
| Income                                    | \$ 918,564          | \$ -              | \$ -              | \$ 918,564          |
| Index                                     | 1,722,854           | -                 | -                 | 1,722,854           |
| International                             | 455,752             | -                 | -                 | 455,752             |
| Growth                                    | 2,419,274           | -                 | -                 | 2,419,274           |
| Pooled separate accounts:                 |                     |                   |                   |                     |
| Growth                                    | -                   | 22,230            | -                 | 22,230              |
| International                             | -                   | 283,339           | -                 | 283,339             |
| Common collective trust funds:            |                     |                   |                   |                     |
| Income                                    | -                   | -                 | 706,452           | 706,452             |
| Total                                     | <u>\$ 5,516,444</u> | <u>\$ 305,569</u> | <u>\$ 706,452</u> | <u>\$ 6,528,465</u> |

| Assets at Fair Value at December 31, 2011 |                     |                     |                     |                     |
|-------------------------------------------|---------------------|---------------------|---------------------|---------------------|
|                                           | Level 1             | Level 2             | Level 3             | Total               |
| Mutual funds:                             |                     |                     |                     |                     |
| Income                                    | \$ 245,844          | \$ -                | \$ -                | \$ 245,844          |
| Index                                     | 153,741             | -                   | -                   | 153,741             |
| International                             | 354,392             | -                   | -                   | 354,392             |
| Growth                                    | 2,250,729           | -                   | -                   | 2,250,729           |
| Pooled separate accounts:                 |                     |                     |                     |                     |
| Income                                    | -                   | 564,091             | -                   | 564,091             |
| Growth                                    | -                   | 277,808             | -                   | 277,808             |
| International                             | -                   | 150,018             | -                   | 150,018             |
| Common collective trust funds:            |                     |                     |                     |                     |
| Income                                    | -                   | 60,752              | 2,035,859           | 2,096,611           |
| Growth                                    | -                   | 36,969              | -                   | 36,969              |
| Total                                     | <u>\$ 3,004,706</u> | <u>\$ 1,089,638</u> | <u>\$ 2,035,859</u> | <u>\$ 6,130,203</u> |

**ASSOCIATED DISTRIBUTORS, L.L.C.**  
**CASH OR DEFERRED PROFIT SHARING PLAN AND TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**

DECEMBER 31, 2012 AND 2011

**Note 8—Fair value measurements (continued)**

The following table sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the year ended December 31, 2012:

|                            | <b>Common<br/>Trust Funds</b> |
|----------------------------|-------------------------------|
| Balance, beginning of year | \$ 2,035,859                  |
| Realized gains             | 14,471                        |
| Unrealized gains           | 11,832                        |
| Purchases                  | 242,809                       |
| Settlements                | (1,598,519)                   |
| Balance, end of year       | <u>\$ 706,452</u>             |

There were no significant transfers between Level 1 and Level 2 investments during the year ended December 31, 2012.

The following table represents the Plan's Level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments and the significant unobservable inputs and the ranges of values for those inputs as of December 31, 2012 and 2011:

| <b>2012</b>             |                   |                                |                                           |                                         |
|-------------------------|-------------------|--------------------------------|-------------------------------------------|-----------------------------------------|
| <b>Asset</b>            | <b>Fair Value</b> | <b>Valuation<br/>Technique</b> | <b>Unobservable<br/>Inputs</b>            | <b>Range<br/>(Weighted<br/>Average)</b> |
| Common collective trust | \$ 706,452        | Discounted<br>Cash flow        | Risk-adjusted<br>discount rate<br>applied | 1.41% - 2.15%                           |
| <b>2011</b>             |                   |                                |                                           |                                         |
| <b>Asset</b>            | <b>Fair Value</b> | <b>Valuation<br/>Technique</b> | <b>Unobservable<br/>Inputs</b>            | <b>Range<br/>(Weighted<br/>Average)</b> |
| Common collective trust | \$ 2,035,859      | Discounted<br>Cash flow        | Risk-adjusted<br>discount rate<br>applied | 1.75% - 2.65%                           |

**ASSOCIATED DISTRIBUTORS, L.L.C.**  
**CASH OR DEFERRED PROFIT SHARING PLAN AND TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**

DECEMBER 31, 2012 AND 2011

**Note 8—Fair value measurements (continued)**

The following table summarizes investments measured at fair value based on net asset value per share as of December 31, 2012 and 2011:

|                           | <b>Fair Value</b> | <b>Unfunded<br/>Commitments</b> | <b>Redemption<br/>Frequency<br/>(if currently<br/>eligible)</b> | <b>Redemption<br/>Notice<br/>Period</b> |
|---------------------------|-------------------|---------------------------------|-----------------------------------------------------------------|-----------------------------------------|
| <b>December 31, 2012</b>  |                   |                                 |                                                                 |                                         |
| Pooled separate accounts: |                   |                                 |                                                                 |                                         |
| Growth                    | \$ 22,230         | n/a                             | Daily                                                           | 30 days                                 |
| International             | 283,339           | n/a                             | Daily                                                           | 30 days                                 |
| <b>December 31, 2011</b>  |                   |                                 |                                                                 |                                         |
| Pooled separate accounts: |                   |                                 |                                                                 |                                         |
| Growth                    | \$ 277,808        | n/a                             | Daily                                                           | 30 days                                 |
| International             | 150,018           | n/a                             | Daily                                                           | 30 days                                 |
| Income                    | 564,091           | n/a                             | Daily                                                           | 30 days                                 |

**Note 9—Common collective trust funds**

The Plan invests in common collective trust funds with Wells Fargo, N.A. (the “Bank”), which invest in investment contracts such as guaranteed investment contracts (“GIC”) issued by insurance companies and other financial institutions and other investment products (such as separate account contracts and synthetic GICs) with similar characteristics. A GIC is a contract issued by a financial institution to provide a stated rate of return to the buyer of the contract for a specified period of time, and is backed by the general account of the issuer. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses.

Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. Separate account GICs are similar in structure to GICs, except that the underlying assets are held in a separate account for the benefit of the common collective trust funds. Synthetic GICs are investment contracts also known as wrapper contracts, issued by an insurance company, bank or financial institution, backed by a portfolio of investments that are owned by the common collective trust funds. The assets underlying the wrapper contract are maintained separate from the contract issuer’s general assets, usually by a third party custodian.

**ASSOCIATED DISTRIBUTORS, L.L.C.**  
**CASH OR DEFERRED PROFIT SHARING PLAN AND TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**

*DECEMBER 31, 2012 AND 2011*

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**Note 9—Common collective trust funds (continued)**

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The fair value of the common collective trust funds investing in investment contracts at December 31, 2012 and 2011 were \$706,452 and \$2,035,859, respectively. The crediting interest rate is based on a formula agreed upon with the issuer. Such interest rates are reviewed on a quarterly basis for resetting.

Rates for the years ended December 31 are as follows:

|                                                 | <u>2012</u> | <u>2011</u> |
|-------------------------------------------------|-------------|-------------|
| Average yields                                  |             |             |
| Wells Fargo Stable Value Fund:                  |             |             |
| Based on actual earnings                        | 0.94%       | 1.56%       |
| Based on interest rate credited to participants | 1.95%       | 2.33%       |

Certain events limit the ability of the Plan to transact at contract value with the Bank. Such events include the following: (1) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan), (2) changes to Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spin-off of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The Plan administrator does not believe that any events, which would limit the Plan's ability to transact at contract value with participants, are probable of occurring.

Guaranteed investment contracts generally do not permit issuers to terminate the agreement prior to the scheduled maturity date. Wrapper contracts and separate account agreements generally are evergreen contracts that contain termination provisions. Wrapper contracts permit the common collective trust funds' manager or issuer to terminate upon notice at any time at fair value and provide for automatic termination of the wrapper contract if the book value or the fair value of the contract equals zero.

**ASSOCIATED DISTRIBUTORS, L.L.C.**  
**CASH OR DEFERRED PROFIT SHARING PLAN AND TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**

*DECEMBER 31, 2012 AND 2011*

**Note 10—Reconciliation of financial statements to Form 5500**

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500 as of December 31:

|                                                                | <b>2012</b>         | <b>2011</b>         |
|----------------------------------------------------------------|---------------------|---------------------|
| Net assets available for benefits per Form 5500                | \$ 6,637,374        | \$ 6,215,724        |
| Contributions receivable per the financial statements          | 125,158             | 75,000              |
| Excess contributions payable                                   | (18,963)            | (3,990)             |
| Net assets available for benefits per the financial statements | <u>\$ 6,743,569</u> | <u>\$ 6,286,734</u> |

The following is a reconciliation of net income per the financial statements to Form 5500 for the year ended December 31, 2012:

|                                           |                   |
|-------------------------------------------|-------------------|
| Net income per Form 5500                  | \$ 421,650        |
| Change in contributions receivable        | 50,158            |
| Change excess in contributions payable    | (14,973)          |
| Net increase per the financial statements | <u>\$ 456,835</u> |

**Note 11—Risks and uncertainties**

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

## **SUPPLEMENTAL SCHEDULE**

**ASSOCIATED DISTRIBUTORS, L.L.C.**  
**CASH OR DEFERRED PROFIT SHARING PLAN AND TRUST**  
EIN: 20-3872914, PLAN NUMBER: 002  
FORM 5500, SCHEDULE H, PART IV, LINE 4i  
SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2012

| (a)                                                   | (b) | (c)<br>Description of Investment,<br>Including Maturity Date,<br>Rate of Interest, Collateral,<br>Par, or Maturity Value | (e)              |
|-------------------------------------------------------|-----|--------------------------------------------------------------------------------------------------------------------------|------------------|
| Identity of Issuer, Borrower, Lessor or Similar Party |     |                                                                                                                          | Current Value    |
| <b>Mutual Funds:</b>                                  |     |                                                                                                                          |                  |
|                                                       |     | 17,307.3620 shares                                                                                                       | \$ 436,838       |
|                                                       |     | 29,079.7960 shares                                                                                                       | 185,238          |
|                                                       |     | 1,431.9230 shares                                                                                                        | 49,802           |
|                                                       |     | 13,215.5210 shares                                                                                                       | 175,370          |
|                                                       |     | 12,065.6400 shares                                                                                                       | 409,387          |
|                                                       |     | 8,107.4040 shares                                                                                                        | 316,432          |
|                                                       |     | 13,721.4580 shares                                                                                                       | 441,419          |
|                                                       |     | 3,985.4400 shares                                                                                                        | 105,056          |
|                                                       |     | 10,957.4700 shares                                                                                                       | 403,016          |
|                                                       |     | 2,343.1160 shares                                                                                                        | 81,540           |
|                                                       |     | 12,374.9540 shares                                                                                                       | 339,692          |
|                                                       |     | 4,993.6280 shares                                                                                                        | 57,698           |
|                                                       |     | 3,637.5860 shares                                                                                                        | 61,683           |
|                                                       |     | 1,959.6670 shares                                                                                                        | 22,541           |
|                                                       |     | 1,100.7500 shares                                                                                                        | 23,358           |
| *                                                     |     | 2,579.1230 shares                                                                                                        | 46,190           |
| *                                                     |     | 2,864.9040 shares                                                                                                        | 49,703           |
|                                                       |     | 34,711.9260 shares                                                                                                       | 393,980          |
|                                                       |     | 1,849.0040 shares                                                                                                        | 17,824           |
|                                                       |     | 1,865.8570 shares                                                                                                        | 28,904           |
|                                                       |     | 1,523.4470 shares                                                                                                        | 29,445           |
|                                                       |     | 3,179.0940 shares                                                                                                        | 35,733           |
|                                                       |     | 8,181.9430 shares                                                                                                        | 118,654          |
|                                                       |     | 13,790.3390 shares                                                                                                       | 127,285          |
| *                                                     |     | 1,042.1540 shares                                                                                                        | 12,172           |
| *                                                     |     | 686.9500 shares                                                                                                          | 9,192            |
| *                                                     |     | 37,843.2720 shares                                                                                                       | 547,592          |
| *                                                     |     | 32,355.4500 shares                                                                                                       | 484,685          |
| *                                                     |     | 23,401.7370 shares                                                                                                       | 384,959          |
| *                                                     |     | 13,087.1830 shares                                                                                                       | 121,056          |
|                                                       |     |                                                                                                                          | <u>5,516,444</u> |

**ASSOCIATED DISTRIBUTORS, L.L.C.**  
**CASH OR DEFERRED PROFIT SHARING PLAN AND TRUST**  
 EIN: 20-3872914, PLAN NUMBER: 002  
 FORM 5500, SCHEDULE H, PART IV, LINE 4i  
 SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

DECEMBER 31, 2012

| (a) | (b)                                                                                                                    | (c)                                                                                                               | (e)                 |
|-----|------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------|---------------------|
|     |                                                                                                                        | Description of Investment,<br>Including Maturity Date,<br>Rate of Interest, Collateral,<br>Par, or Maturity Value | Current Value       |
|     | <b>Identity of Issuer, Borrower, Lessor or Similar Party</b>                                                           |                                                                                                                   |                     |
|     | <b>Pooled Separate Accounts</b>                                                                                        |                                                                                                                   |                     |
| *   | Wells Fargo Core Bond CIT                                                                                              | 3,476.75 shares                                                                                                   | 45,581              |
| *   | WF Janus Overseas                                                                                                      | 2,082.2900 shares                                                                                                 | 23,210              |
| *   | WF MFS Value                                                                                                           | 11,764.0500 shares                                                                                                | 121,665             |
| *   | WF Mult-Manger Small Cap                                                                                               | 3,572.5870 shares                                                                                                 | 37,459              |
| *   | WF Thornburg Intl                                                                                                      | 5,138.3420 shares                                                                                                 | 55,424              |
| *   | WF TRP Inst Lrg Cap Growth                                                                                             | 2,183.6550 shares                                                                                                 | 22,230              |
|     | <b>Total Pooled Separate Accounts</b>                                                                                  |                                                                                                                   | <u>305,569</u>      |
|     | <b>Common Collective Trust Funds:</b>                                                                                  |                                                                                                                   |                     |
| *   | Stable Return Fund                                                                                                     | 364.3650 shares                                                                                                   | 4,506               |
| *   | Wells Fargo Stable Return Fund                                                                                         | 13,633.3300 shares                                                                                                | 701,946             |
|     | <b>Total Common Collective Trust Funds</b>                                                                             |                                                                                                                   | <u>706,452</u>      |
|     | <b>Other:</b>                                                                                                          |                                                                                                                   |                     |
| *   | Notes receivable from participants, interest rates ranging from<br>4.25% to 9.25% with various maturities through 2015 |                                                                                                                   | 129,079             |
|     | <b>Total Assets Held at End of Year</b>                                                                                |                                                                                                                   | <u>\$ 6,528,465</u> |

**Note:** An asterisk (\*) in column (a) denotes a party-in-interest to the Plan. Column (d) is not presented since cost of investments is not required for participant directed investments.

## **SUPPLEMENTAL SCHEDULE**

**ASSOCIATED DISTRIBUTORS, L.L.C.**  
**CASH OR DEFERRED PROFIT SHARING PLAN AND TRUST**  
EIN: 20-3872914, PLAN NUMBER: 002  
FORM 5500, SCHEDULE H, PART IV, LINE 4i  
SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2012

| (a)                                                   | (b) | (c)<br>Description of Investment,<br>Including Maturity Date,<br>Rate of Interest, Collateral,<br>Par, or Maturity Value | (e)              |
|-------------------------------------------------------|-----|--------------------------------------------------------------------------------------------------------------------------|------------------|
| Identity of Issuer, Borrower, Lessor or Similar Party |     |                                                                                                                          | Current Value    |
| <b>Mutual Funds:</b>                                  |     |                                                                                                                          |                  |
|                                                       |     | 17,307.3620 shares                                                                                                       | \$ 436,838       |
|                                                       |     | 29,079.7960 shares                                                                                                       | 185,238          |
|                                                       |     | 1,431.9230 shares                                                                                                        | 49,802           |
|                                                       |     | 13,215.5210 shares                                                                                                       | 175,370          |
|                                                       |     | 12,065.6400 shares                                                                                                       | 409,387          |
|                                                       |     | 8,107.4040 shares                                                                                                        | 316,432          |
|                                                       |     | 13,721.4580 shares                                                                                                       | 441,419          |
|                                                       |     | 3,985.4400 shares                                                                                                        | 105,056          |
|                                                       |     | 10,957.4700 shares                                                                                                       | 403,016          |
|                                                       |     | 2,343.1160 shares                                                                                                        | 81,540           |
|                                                       |     | 12,374.9540 shares                                                                                                       | 339,692          |
|                                                       |     | 4,993.6280 shares                                                                                                        | 57,698           |
|                                                       |     | 3,637.5860 shares                                                                                                        | 61,683           |
|                                                       |     | 1,959.6670 shares                                                                                                        | 22,541           |
|                                                       |     | 1,100.7500 shares                                                                                                        | 23,358           |
| *                                                     |     | 2,579.1230 shares                                                                                                        | 46,190           |
| *                                                     |     | 2,864.9040 shares                                                                                                        | 49,703           |
|                                                       |     | 34,711.9260 shares                                                                                                       | 393,980          |
|                                                       |     | 1,849.0040 shares                                                                                                        | 17,824           |
|                                                       |     | 1,865.8570 shares                                                                                                        | 28,904           |
|                                                       |     | 1,523.4470 shares                                                                                                        | 29,445           |
|                                                       |     | 3,179.0940 shares                                                                                                        | 35,733           |
|                                                       |     | 8,181.9430 shares                                                                                                        | 118,654          |
|                                                       |     | 13,790.3390 shares                                                                                                       | 127,285          |
| *                                                     |     | 1,042.1540 shares                                                                                                        | 12,172           |
| *                                                     |     | 686.9500 shares                                                                                                          | 9,192            |
| *                                                     |     | 37,843.2720 shares                                                                                                       | 547,592          |
| *                                                     |     | 32,355.4500 shares                                                                                                       | 484,685          |
| *                                                     |     | 23,401.7370 shares                                                                                                       | 384,959          |
| *                                                     |     | 13,087.1830 shares                                                                                                       | 121,056          |
| <b>Total mutual funds</b>                             |     |                                                                                                                          | <b>5,516,444</b> |

**ASSOCIATED DISTRIBUTORS, L.L.C.**  
**CASH OR DEFERRED PROFIT SHARING PLAN AND TRUST**  
EIN: 20-3872914, PLAN NUMBER: 002  
FORM 5500, SCHEDULE H, PART IV, LINE 4i  
SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

DECEMBER 31, 2012

| (a) | (b)                                                                                                                 | (c)                                                                                                      | (e)                 |
|-----|---------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|---------------------|
|     | Identity of Issuer, Borrower, Lessor or Similar Party                                                               | Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value | Current Value       |
|     | <b>Pooled Separate Accounts</b>                                                                                     |                                                                                                          |                     |
| *   | Wells Fargo Core Bond CIT                                                                                           | 3,476.75 shares                                                                                          | 45,581              |
| *   | WF Janus Overseas                                                                                                   | 2,082.2900 shares                                                                                        | 23,210              |
| *   | WF MFS Value                                                                                                        | 11,764.0500 shares                                                                                       | 121,665             |
| *   | WF Mult-Manger Small Cap                                                                                            | 3,572.5870 shares                                                                                        | 37,459              |
| *   | WF Thornburg Intl                                                                                                   | 5,138.3420 shares                                                                                        | 55,424              |
| *   | WF TRP Inst Lrg Cap Growth                                                                                          | 2,183.6550 shares                                                                                        | 22,230              |
|     | <b>Total Pooled Separate Accounts</b>                                                                               |                                                                                                          | <u>305,569</u>      |
|     | <b>Common Collective Trust Funds:</b>                                                                               |                                                                                                          |                     |
| *   | Stable Return Fund                                                                                                  | 364.3650 shares                                                                                          | 4,506               |
| *   | Wells Fargo Stable Return Fund                                                                                      | 13,633.3300 shares                                                                                       | 701,946             |
|     | <b>Total Common Collective Trust Funds</b>                                                                          |                                                                                                          | <u>706,452</u>      |
|     | <b>Other:</b>                                                                                                       |                                                                                                          |                     |
| *   | Notes receivable from participants, interest rates ranging from 4.25% to 9.25% with various maturities through 2015 |                                                                                                          | 129,079             |
|     | <b>Total Assets Held at End of Year</b>                                                                             |                                                                                                          | <u>\$ 6,528,465</u> |

**Note:** An asterisk (\*) in column (a) denotes a party-in-interest to the Plan. Column (d) is not presented since cost of investments is not required for participant directed investments.