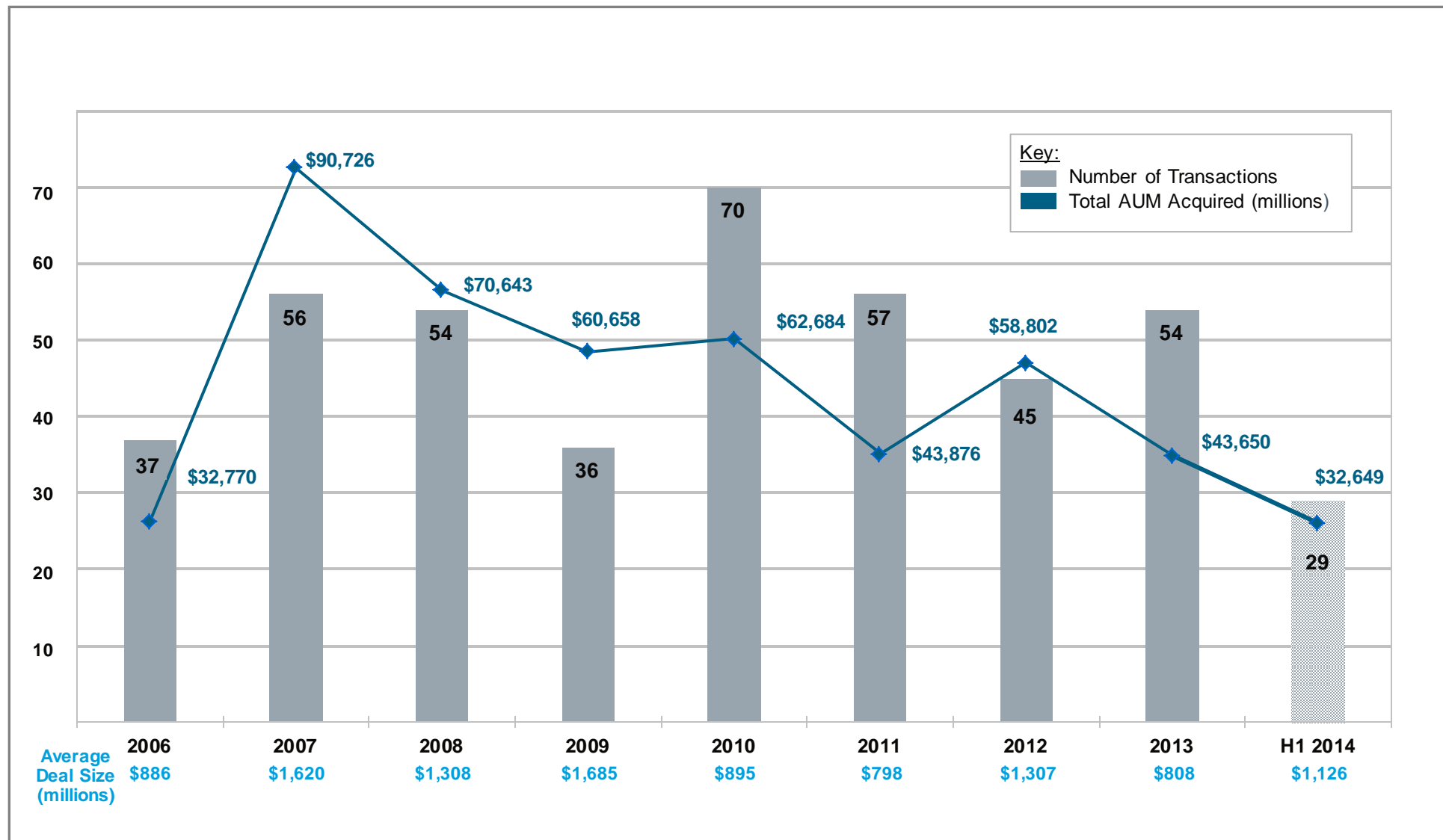


Industry-wide M&A Transactions as of June 30, 2014

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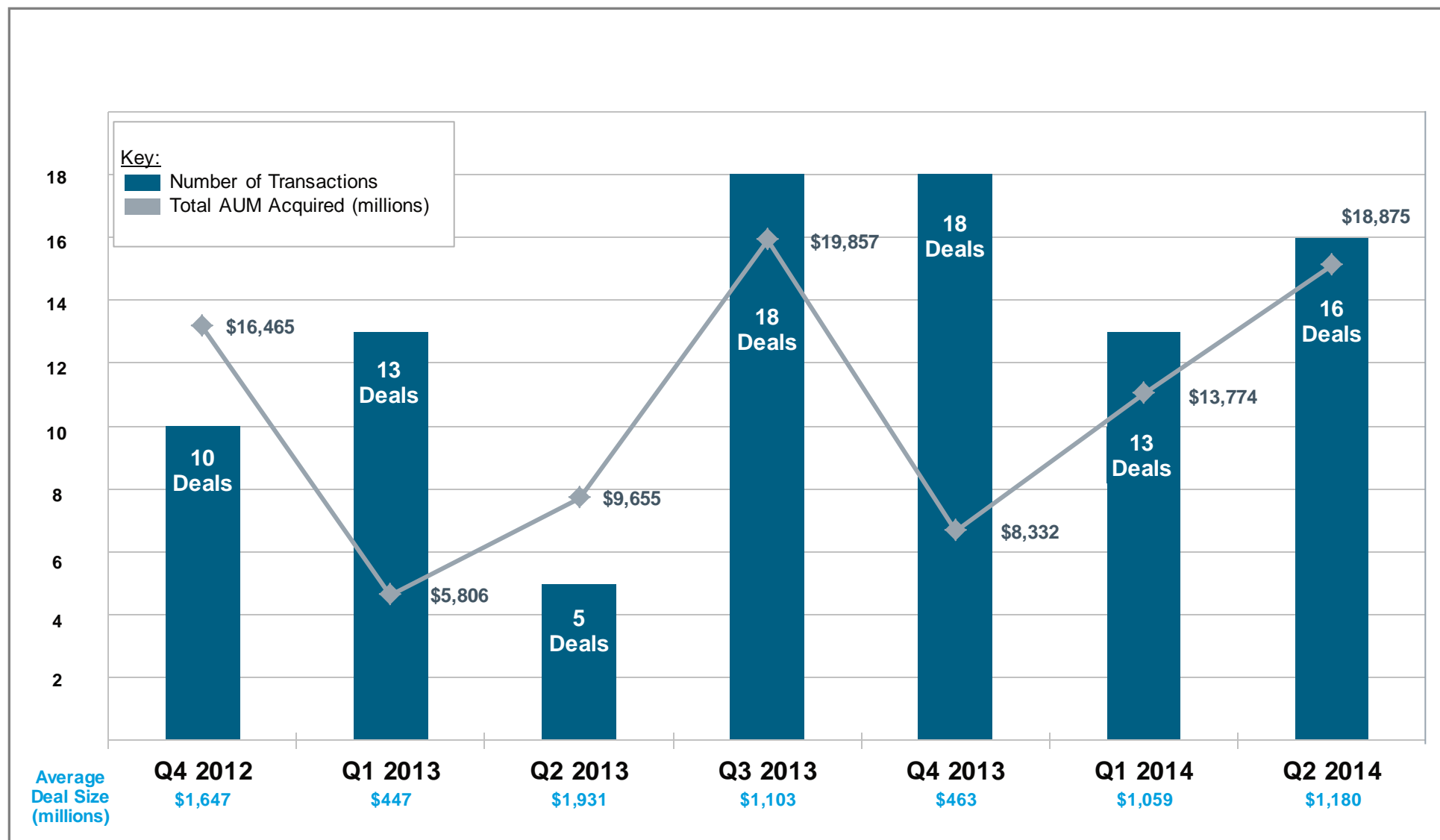


Source: Schwab Advisor Services, Strategic Business Development – June 30, 2014

Quarterly Industry-wide M&A Transactions

October 1, 2012 – June 30, 2014

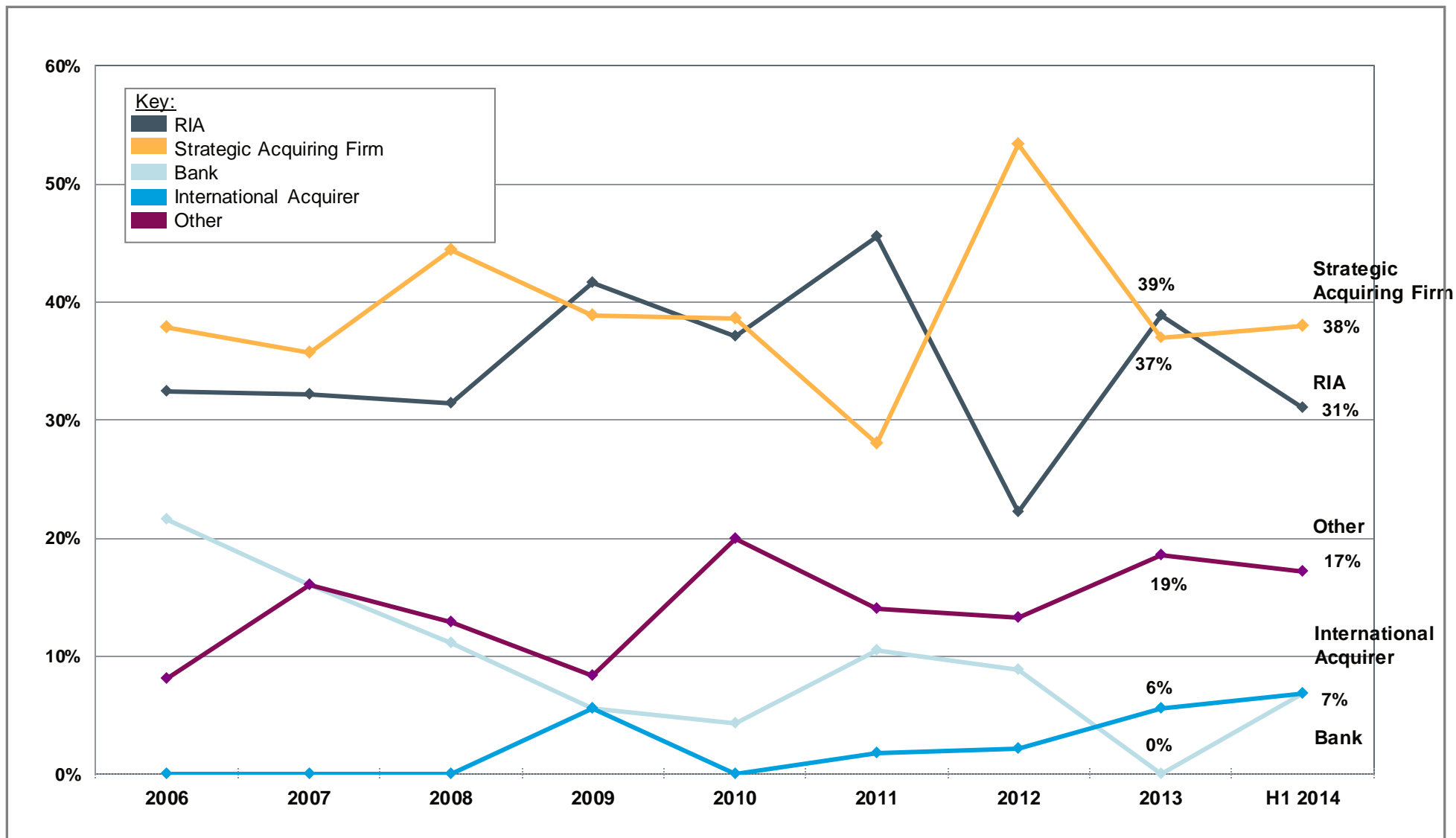
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Source: Schwab Advisor Services, Strategic Business Development – June 30, 2014

Percentage of M&A Transactions by Buyer Type as of June 30, 2014

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Source: Schwab Advisor Services, Strategic Business Development – June 30, 2014