

Consolidated Reports

Bolton Global permits registered representatives to provide statements to customers that consolidate information on their various financial holdings (“consolidated reports”). These reports may provide account balances and/or performance data. They may also include a comparison of balances from one month/quarter to the other. The reports are generally at the request of the customer, who directs which accounts to include and provides access for non-held accounts. These consolidated reports do not replace the account statements issued under Rule 2340 and may not be offered as a substitute for those required statements. The consolidated reports are created/distributed as follows:

- Reports are created by RRs using off-the-shelf software applications;
- Reports are created by their RRs using Excel or similar formats and downloading the information directly from the custodian;
- Reports are emailed to clients;
- Reports are hand-delivered to customers during face to face meetings;

The Director of Supervision oversees the Firm’s monitoring of Consolidated Reports in accordance with FINRA Regulatory Notice 10-19 and FINRA Rule 2210

Document Format Approval: Bolton requires consolidated reporting systems/programs and report formats to be approved in advance, prior to report production, by a designated Principal. The designated Principal will keep the records of approved systems, programs, formats and distribution methods. Reports generated outside of pre-approved systems/formats must not be distributed to customers; changes made by RRs or branch offices to report formats and/or custom changes to individual reports must be pre-approved. Discovery of violation of this policy will be investigated and may be met with appropriate disciplinary action.

Bolton Global’s supervisory controls should include a report or log that demonstrates what Account Summaries and Consolidated Account Reports were reviewed during the routine surveillance and any discrepancies that were noted.

Supporting Documentation and Source Documents: The sources of data and methods used in asset valuation- whether for in-house assets or assets held away- must be available for supervisory review and for discussion with customers during presentations of consolidated reports. RRs are required to encourage customers to review and maintain their original source documents that are integrated into consolidated reports (such as account statements from Pershing and other broker-dealers). To the extent that representatives manually enter data into Account Summaries, the source data should be maintained for at least 6 years to comply with securities industry record retention requirements. We strongly discourage representatives from manually entering data.

Disclosures: When applicable, the following items should be included in any disclosure used and must be included on consolidated reports distributed by or on behalf of Bolton Global Capital or its Registered Representatives.

- That the consolidated report is provided for informational purposes and as a courtesy to the customer, and may include assets that the company does not hold on behalf of the customer and which are not included on Bolton's books and records;
- The names of the entities providing the source data or holding the assets, their relationship with each other (e.g. parent, subsidiary or affiliated organization) and their respective functions introducing/carrying brokerage firms, fund distributor, banking/insurance product providers, (etc.);
- A statement clearly distinguishing between assets held or categories of assets held by each entity included in the consolidated report;
- The customer's account number(s) represented in the report;
- Identify that the assets held away may not be covered by SIPC;

The designated Principal, during his or her report format approval process, will ensure that all the applicable disclosures are included. Spot check or periodic reviews will include a review for required disclosures.

Customer Address and Safeguarding Information: Consolidated reports, if mailed directly to customers, must be mailed to the address of record. Should customers request that consolidated reports be mailed to a different address, the Representative of record must keep records of such requests in order to explain the address discrepancy. As with all customer information, Bolton's Home Office staff and Registered Representatives' are required to protect the confidentiality of consolidated reports and should take steps to prevent unauthorized access to such reports.

Period Reviews Compliance with these procedures and other procedures that apply (such as with the general requirements under Consolidated FINRA Rule 2210 on communications with the public) will be reviewed by designated staff during Branch Office Inspections.

Customer Attestations Bolton Global may obtain a stand-alone attestation in certain circumstances and in certain forms, which may include negative consent. Bolton Global will obtain acknowledgement of its Consolidated Account Statement Disclosure, including its terms, conditions and representations, on its new account form. The acknowledgement should contain the following:

- Acknowledgement that the customer has been made aware of the firm's Account Summary and Consolidated Account Statement disclosure;
- Acknowledgement that neither Account Summaries or Consolidated Account Statements are official records of customer's holdings or transactions; and
- Release of claims relative to the validity of data contained in the reports.

Securities offered through Bolton Global Capital, Inc. (“the Firm”), 579 Main St., Bolton, MA. Member FINRA, SIPC 978-779-5361. Advisory services offered through Bolton Global Asset Management, a SEC registered investment advisor.

This report is being generated as a courtesy and is for informational purposes only and is not intended, in any manner, as an official account statement from any custodian or product sponsor. This report is not to be used as an official books and records statement of the Firm. Please contact the relevant custodian or product sponsor if you have any questions about the statements.

Data illustrated on this document may be provided by third parties. The Firm is not responsible for errors, misstatements, or variances in what is reported herein and what is reported on official account statements from custodians or product sponsors. Some assets and values contained herein that are provided by third parties are unverified. The Firm is under no obligation to verify the existence or value of any assets held at third parties.

Values are as of the date(s) indicated herein. If no date is indicated, then it is as of the date reported by the custodian or product sponsor. Please consult the official account statements of the custodian or product sponsor for actual values as of any given date. We believe the sources to be reliable, however, the accuracy and completeness of the information is not guaranteed. In the event of discrepancy, the sponsor’s valuation shall prevail.

Data contained within this report may reflect data held at various custodians and may not be covered under SIPC. The Firm’s SIPC coverage only applies to certain assets held through the Firm. In addition, certain other reported entities may be SIPC members that provide coverage for assets held there. You should contact your financial representative, or the other entity, or refer to the other entity’s statement, regarding SIPC coverage. Assets reflected on this report that are not held at the Firm on your behalf are not part of the Firm’s books and records.

Performance data quoted represents past performance and does not guarantee future results. The investment return and principal of an investment will fluctuate so that an investor’s shares when redeemed may be worth more or less than original cost. The values represented in this report may not reflect the true original cost of your initial investment.

Cost basis information may be incomplete or may not accurately reflect the methodology used by a particular client. Clients should consult with their tax advisor.

This document may be delivered to an address other than the address of record. If this is the case, it is done at the client’s request. Source documents, the name and contact information for custodians and product sponsors of the assets included herein, and account numbers are available upon request. Please contact the Firm or your financial representative for this information.

For non-traded real estate investment trust assets and direct participation program assets only: non-traded real estate investment trust and direct participation program investments are generally illiquid. The value displayed herein may differ from the initial investment price. Due to the nature of these investments, accurate valuation may not be available.

For fee-based accounts only: The data may or may not reflect the deduction of investment advisory fees. If the investment is being managed through a fee-based account or agreement, the returns may be reduced by those applicable advisory fees. The information contained in these reports is collected from sources believed to be reliable. However, you should always rely on the official statements received directly from the custodians. If you have any questions regarding this report, please call your representative.

The time-weighted rate of return eliminates the effect of cash flows. In the case of the daily time-weighted rate of return, the portfolio will be revalued whenever a cash flow takes place therefore completely reducing its impact on the return. Returns are measured from day-to-day or cash flow to cash flow. These returns are then compounded or geometrically linked resulting in the time-weighted rate of return.

Performance returns for time periods longer than 365 days have been annualized.

Any benchmark return calculations included on this report were performed using a cash flow adjusted calculation.