RAYMOND JAMES

A guide to your comprehensive statement

The Raymond James Comprehensive Statement provides in-depth information about your overall portfolio, as well as important details regarding your accounts and investments. This statement is organized to help you clearly view the details of your total financial picture and helps you track your portfolio's progress between periodic review meetings with your financial advisor.

Your statement helps you and your advisor understand where you stand and if you're on track to achieve your goals. It also serves as a starting point for conversations with your advisor to ensure you have the information to best meet your financial objectives.

THE INFORMATION YOU NEED, WHEN YOU NEED IT

As an added convenience, you can receive your statements and other account documents electronically or in the mail. You can indicate your document delivery preferences through Client Access (raymondjames.com/clientaccess), a secure online system for your Raymond James account information. By choosing electronic delivery, you'll have 24/7 access to your client documents as soon as they become available. Not only will you be able to view your document sooner, but your documents are available in an online archive.

STATEMENT DELIVERY OPTIONS

ONLINE ONLY

Get your monthly statements and an annual summary electronically.

PAPER ANNUAL

Get monthly electronic statements plus an annual paper summary.

PAPER QUARTERLY

Get monthly electronic statements plus a quarterly paper summary.

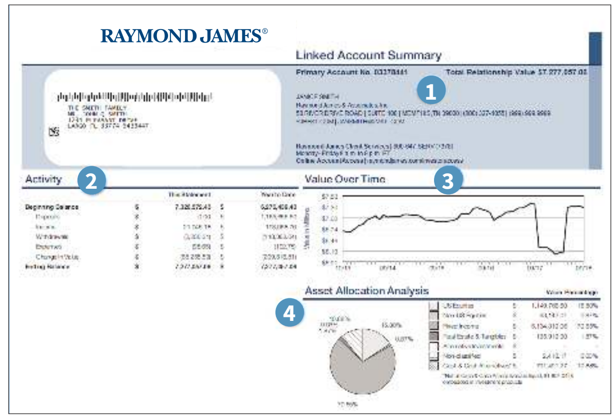
PAPER

Monthly statements are mailed and are also available online, with an electronic annual summary

LINKED ACCOUNT SUMMARY

Clients with multiple Raymond James accounts can take advantage of statement linking that consolidates their information into a linked account summary. This service combines information about your various accounts into a comprehensive report. If you would like to take advantage of this offering and link your accounts, please contact your financial advisor.

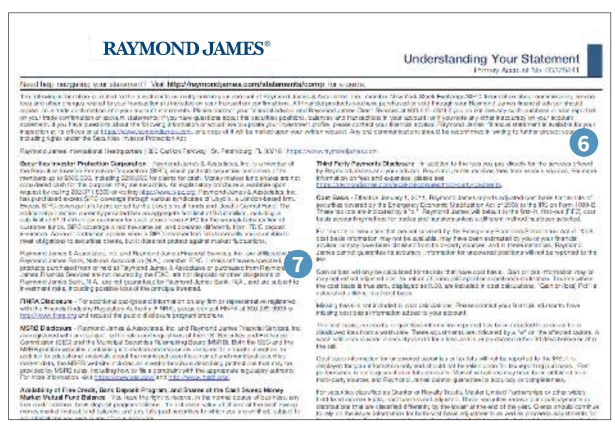
1. **Contact information** appears in the upper-right corner of the summary to help you easily contact your advisor or client services.
2. The **activity** overview totals any deposits, income, withdrawals and expenses made during the statement period and calculates the difference from the previous statement so you can quickly see how and why your portfolio value changed.
3. The **value over time** section uses a simple chart to demonstrate the historical value of your accounts.
4. The **asset allocation** pie chart displays how your overall portfolio is allocated to various asset classes. This chart represents the asset allocation totals across the entire linked portfolio.
5. The Linked Accounts section provides the **description** of your accounts, account numbers and page numbers. This section also allows comparison of prior statement value with current value, both for your individual accounts and for your portfolio overall. If there are important messages or inserts included with the statement, these will be listed here.

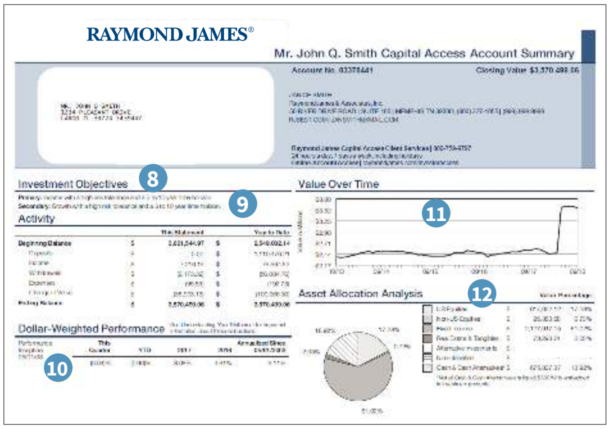


UNDERSTANDING YOUR STATEMENT

On this page, you'll find information directly related to your relationship with your financial advisor and Raymond James, as well as disclosures related to your accounts.

6. The introductory section describes your advisor's relationship with Raymond James and the clearing services provided by Raymond James & Associates.
7. Details regarding certain categories of an investment – such as potential risks or how assets are held – are provided. You'll also find general information about the firm's reporting methods.





ACCOUNT SUMMARY

The account summary page precedes the portfolio and activity pages for each of your individual accounts. Similar to the linked account summary, this page consolidates activities by category, reconciles beginning and ending account values, and includes a graphic view of the account's value and allocation.

8 The **investment objectives or account purpose** section details your goals for the account. The primary and secondary objectives are based on information you provided and can help determine if your investments are in line with your expectations. Since your objectives may change over time, be sure to consult your financial advisor if you believe modifications are necessary.

9 The **activity** section illustrates account deposits, income, withdrawals, expenses and changes in value for this reporting period and year to date. Overall dollar amounts for purchases, sales, margin loan and short sales are provided as well.

10 For certain accounts, the **performance** section shows how your accounts fared over immediate and past time periods. Standard accounts use dollar-weighted reporting, so deposits and withdrawals affect the results. Managed accounts use time weighted reporting, based strictly on market value changes to help you more easily evaluate manager performance.

11 The **value over time** chart demonstrates the historical value of your investments.

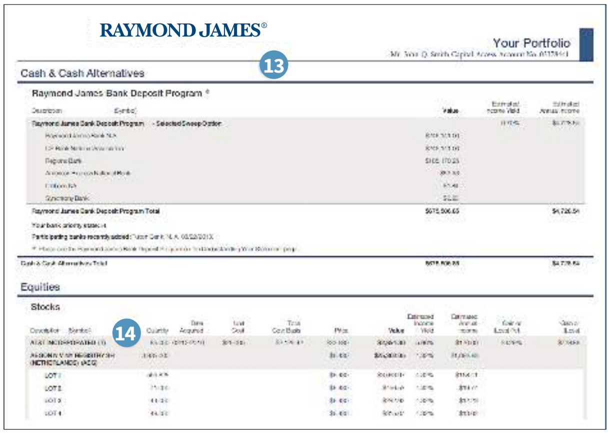
12 The **asset allocation** pie chart displays how your individual account is allocated to various asset classes.

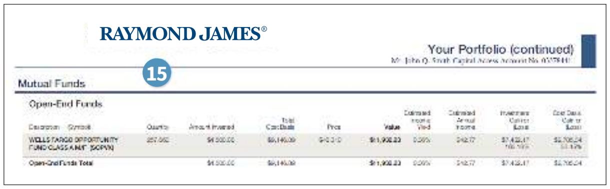
YOUR PORTFOLIO

This section lists all relevant details of each security in your account, grouped by investment type. Categories include:

13 **Cash & cash alternatives:** cash holdings, including funds available in money market funds or Raymond James Bank.

14 **Equities:** options, stocks and any other class of equities in your account. Where applicable, unrealized gains or losses are shown.





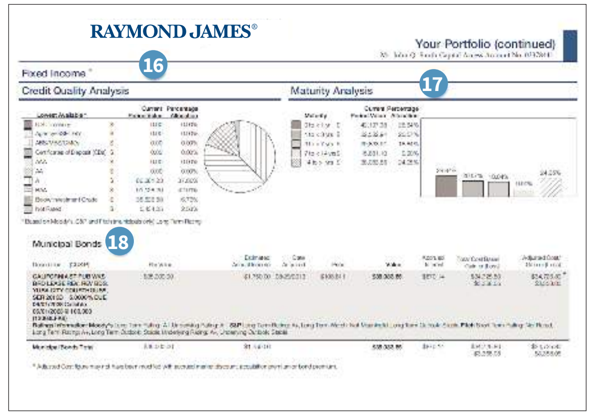
15 The **mutual funds** section includes complete information about the funds in your portfolio, including open-end and closed-end. Costs, the current yield, estimated annual income, and the percentage and dollar amounts of any gains or losses are all provided.

16 The **fixed income** section offers a credit quality analysis of applicable credit ratings and the percentage and dollar value allocated to each category.

17 **Maturity analysis** provides information regarding the maturities of your fixed income assets.

18 Each individual fixed income holding is categorized by type of security, including corporate bonds, asset and mortgage backed securities, CDs, municipal bonds, and Treasury or other government-sponsored enterprise securities.

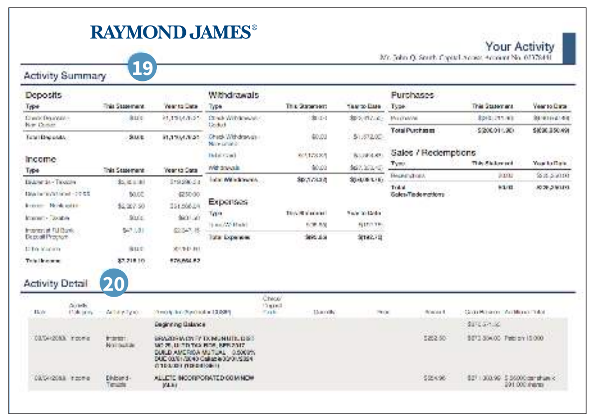
Other investment sections could include Exchange Traded Products, Annuities, Alternative Investments and Life Insurance.



YOUR ACTIVITY

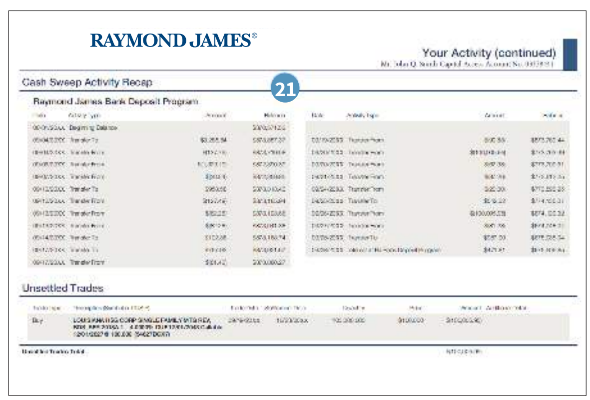
The **your activity** section provides a summary and an in-depth look at the account activity that occurred during the statement reporting period.

19 The **activity summary** section provides additional detail on the sources of deposits, income, withdrawals and expenses in your account, including dividends, interest, investment purchases and sales. This information is intended to help you better understand changes in account value.

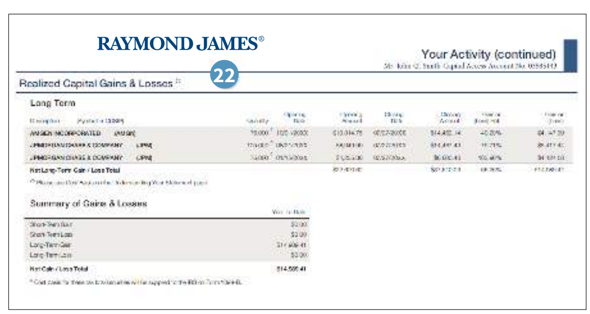


20 The **activity detail** section shows all your summarized activity by date, including every deposit and/or withdrawal, every dividend, stock purchase or sale.

21 The **cash sweep activity recap** displays sweep activity by date and type, as well as the resulting balance.



22 Short- and/or long-term gains and losses realized from the sale of securities are summarized in the year-to-date realized gain/loss summary. This information is updated each quarter and in November statements, or your advisor can update your account to display the realized gain/loss summary every month instead.



RETIREMENT PLAN SUMMARY

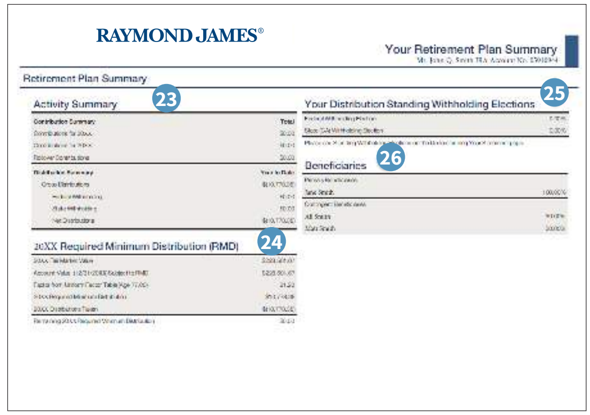
If applicable, you may also see Your Retirement Plan Summary that includes vital information for any Raymond James retirement accounts.

23 The **activity summary** shows recent contributions by tax year and, if applicable, gross and net distributions.

24 The **required minimum distribution** information, taken from the Internal Revenue Service-approved longevity table, shows how much you are required to withdraw from your retirement funds.

25 The **distribution standing withholding elections** section displays your federal and state withholding elections that apply to all distributions from your IRA. If you have not established standing withholding elections, you'll see "No election on file" displayed instead.

26 The **beneficiaries** section reflects the beneficiaries you have chosen and the percentage of your retirement fund they stand to inherit.



CAPITAL ACCESS

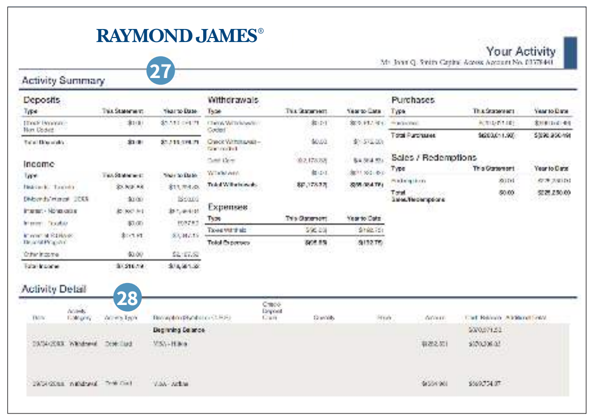
If you have Capital Access, your statement also will report details specific to that account within the Your Activity section of the account statements. The Raymond James Capital Access account offers a Visa® Platinum debit card, online bill payments, and check and deposit coding to help track income and expenses.

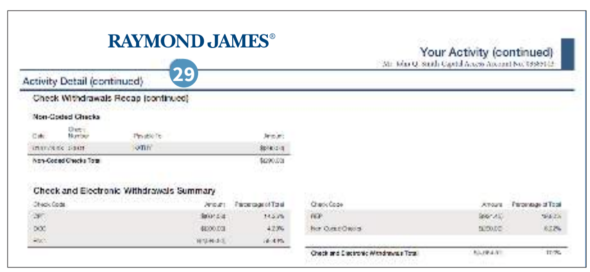
27 The **activity summary** provides information about transfers to and from your account, including total Visa Platinum debit card charges, check deposits and withdrawal activity. Checks are separated by coded and uncoded transactions.

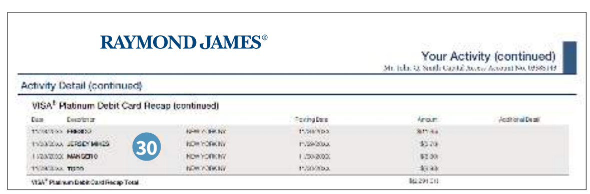
28 Within the **activity detail** section, your personalized check coding information is provided for easy reconciliation.

29 The **check and electronic withdrawal recaps** display any relevant check writing activity and electronic payments, as do the check and electronic deposits recaps.

30 A **Visa Platinum debit card recap** is provided to consolidate those debit card transactions into an easy-to-review list.







Your statement ultimately serves to add value to the relationship you've built with your Raymond James advisor. It's not just knowing how much you have, but also where you're headed. If you have any questions regarding your statement or would like assistance to better understand what's included, please contact your financial advisor or Raymond James Client Services at 800.647.SERV (7378).

RAYMOND JAMES®

INTERNATIONAL HEADQUARTERS: THE RAYMOND JAMES FINANCIAL CENTER
880 CARILLON PARKWAY // ST. PETERSBURG, FL 33716 // TOLL-FREE: 800.248.8863 // RAYMONDJAMES.COM