

INTRODUCING RAYMOND JAMES

OFFERING THE RESOURCES YOUR ADVISOR NEEDS TO SERVE YOU WELL

RAYMOND JAMES®

WORKING WITH YOUR ADVISOR

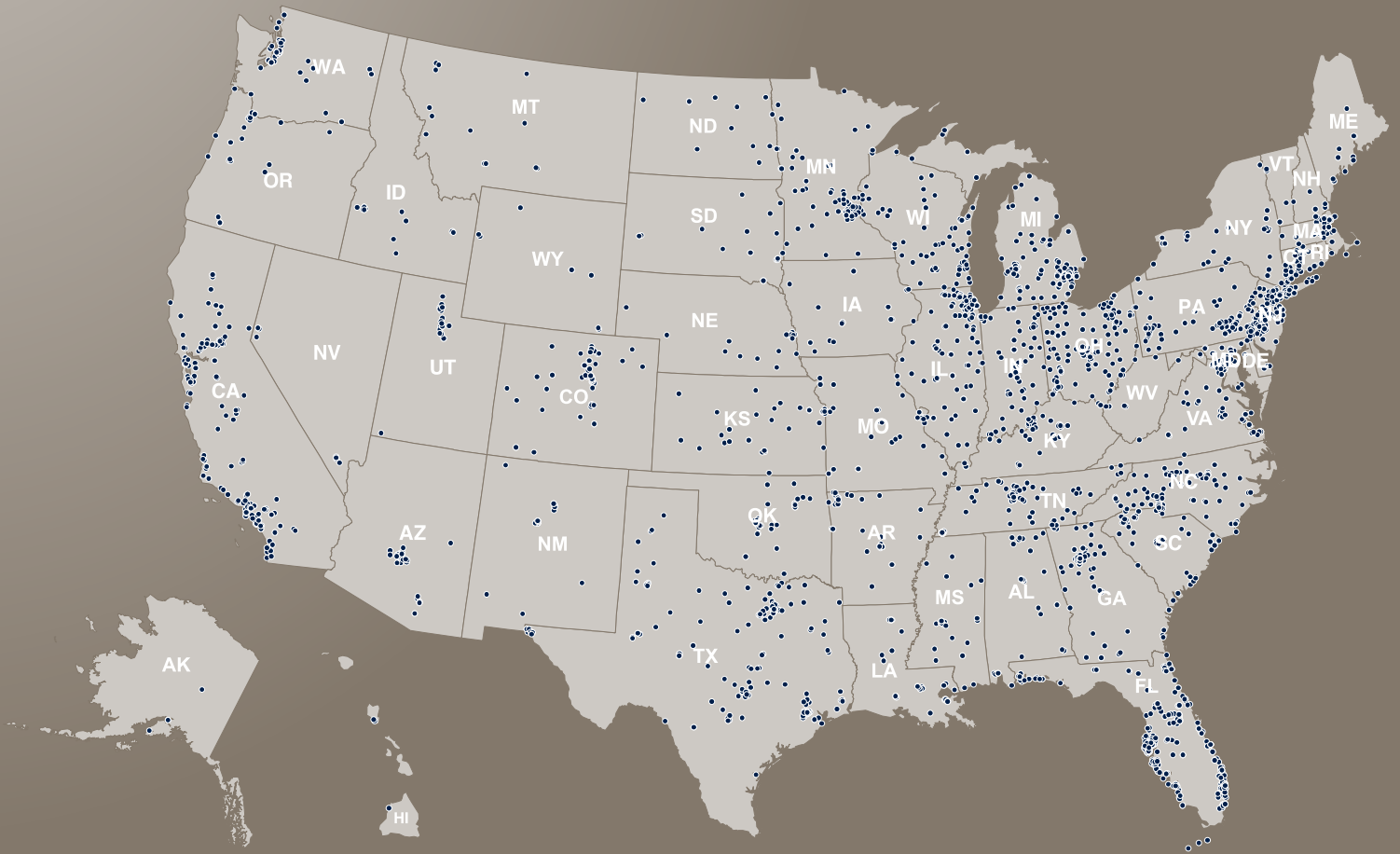
As an investor, you're focused on achieving your financial goals and safeguarding your family's future. You're also well aware that keeping up with important changes in the financial markets can be complicated and time consuming.

With an ever-changing economy, worldwide political events influencing financial markets and literally thousands of investments from which to choose, planning and investing for your future is no easy task.

So you've chosen to work with an independent registered investment advisor (RIA), because you believe in the importance of objective, professional advice and superior service.

Similarly, your advisor has chosen to call on the clearing and custodial services of Raymond James because he or she recognizes the stability of our firm and the strength of the support we offer. Through Raymond James' complementary resources and specialized investment products, your advisor can offer even more solutions focused on meeting your needs.

A NATIONAL LEADER WITH INTERNATIONAL REACH



INTERNATIONAL LOCATIONS

99 OFFICES THROUGHOUT CANADA

CALGARY, ALBERTA | BUENOS AIRES, ARGENTINA | BRUSSELS, BELGIUM | BRUGGE, BELGIUM
SOMBREFFE, BELGIUM | VANCOUVER, BRITISH COLUMBIA | LONDON, ENGLAND | CANNES, FRANCE
NICE, FRANCE | PARIS, FRANCE | DÜSSELDORF, GERMANY | STUTTGART, GERMANY
VADUZ, LIECHTENSTEIN | LUXEMBOURG | TORONTO, ONTARIO | GENEVA, SWITZERLAND
LAUSANNE, SWITZERLAND | ZURICH, SWITZERLAND | MONTEVIDEO, URUGUAY

THE STRENGTH OF RAYMOND JAMES

Because your advisor has chosen to work with our firm for clearing and custodial services, you will both benefit from the security and solid reputation of one of the most highly regarded investment firms in the industry.

Established in 1962 and a public company since 1983, Raymond James Financial (RJF) is a diversified financial services firm listed on the New York Stock Exchange. As the parent company to several broker/dealer and affiliate firms, it offers a broad spectrum of investment management and financial planning services in the United States, Canada and overseas. The firm has been recognized nationally for its community support and corporate philanthropy, most notably for its support of the arts and for Raymond James Stadium, home of the Tampa Bay Buccaneers.

From our earliest days, we have valued the needs of individual clients and the freedom of their advisors above all else. This principle has grown into a corporate culture centered on independence and driven by associates who work to support both the capabilities and objectivity of the advisors we serve.

At Raymond James, we offer your advisor the resources and insight to build on the excellent service he or she already provides you. From wealth solutions and small business strategies to professional asset management and banking services, our solutions enable your advisor to do even more to help meet your needs.

Remember, however, that as an independent RIA, your advisor may select investment products and alternative strategies offered by other firms and not held in your Raymond James account.

DEDICATION WORTHY OF RECOGNITION

Raymond James is proud to receive regular, national recognition from our industry, our peers, our advisors and their clients. For a look at our most recent accolades, visit raymondjames.com/accolades.

PROTECTING YOUR ASSETS

In selecting Raymond James as a custodian of your assets, your independent advisor has placed significant trust in our firm – a responsibility we take very seriously. We are committed to upholding that trust by taking every precaution necessary – and then some – to help protect your wealth.

SIPC PROTECTION FOR CLIENT ACCOUNTS

Safeguarding your assets is our highest priority. That's why we offer account protection through the Securities Investor Protection Corporation (SIPC), various syndicates of Lloyd's of London (excess SIPC) and the Federal Deposit Insurance Corporation (FDIC).

Raymond James & Associates is a member of SIPC, which protects securities customers of its members up to \$500,000 (including \$250,000 for claims for cash). An explanatory brochure is available upon request, at sipc.org or by calling 202-371-8300.

Raymond James has purchased excess-SIPC coverage through various syndicates of Lloyd's, a London-based firm. Excess SIPC is fully protected by the Lloyd's trust funds and Lloyd's Central Fund. The additional protection currently provided has an aggregate firm limit of \$750 million, including a sub-limit of \$1.9 million per customer for cash above basic SIPC for the wrongful abstraction of customer funds.

Account protection applies when a SIPC-member firm fails financially and is unable to meet obligations to securities clients, but it does not protect against market fluctuations.

FDIC PROTECTION FOR BANK DEPOSITS

Accounts held at Raymond James Bank are insured by the FDIC, an independent agency of the United States government, for up to \$250,000 per depositor.*

FDIC protects against the loss of insured deposits if an FDIC-insured bank or savings association fails. FDIC deposit insurance is backed by the full faith and credit of the United States government. FDIC insurance covers funds in deposit accounts including checking and savings accounts, money market deposit accounts, and certificates of deposit (CDs).



RAYMOND JAMES BANK DEPOSIT PROGRAM

To enable us to provide higher rates together with greater FDIC coverage, should your available cash balance exceed an individual bank's coverage limits, we seamlessly allocate the balance to additional FDIC-insured banks. That means the Bank Deposit Program provides FDIC insurance coverage of up to \$2.5 million per individual account and up to \$5 million per joint account. And, of course, your cash is always available to you.

These days, the interest you earn on available cash in your brokerage account may not seem like much – but it can add up. The Raymond James Bank Deposit Program is designed to make sure you get the most of your cash, while keeping it insured.

Raymond James & Associates, Inc. is affiliated with Raymond James Bank, member FDIC, a federally chartered savings bank. Unless otherwise specified, products purchased from or held at affiliated Raymond James Financial, Inc. companies are not insured by the FDIC or any other government agency, are not deposits or other obligations of Raymond James Bank, are not guaranteed by Raymond James Bank, and are subject to investment risks, including possible loss of the principal invested.

As of July 10, 2010, FDIC deposit insurance amount has been permanently raised to \$250,000 per depositor, per insured depository institution for each account ownership category. Visit fdic.gov for more information.

In September 2009, Raymond James introduced a new multibank sweep program that provides greater FDIC insurance coverage for funds held in the Raymond James Bank Deposit Program. Raymond James will deposit the available cash in clients' brokerage accounts into deposit accounts in each bank on a priority list up to the deposit limit of \$245,000 (\$490,000 for joint accounts of two or more) in order to permit funds to be eligible for the greatest possible FDIC insurance coverage. Their funds will be swept into deposit accounts at up to 12 banks, providing eligibility for up to \$2.5 million in deposit insurance coverage by the FDIC (\$5 million for joint accounts of two or more), subject to applicable limitations.

CORE SOLUTIONS

LEGACY SOLUTIONS

Effective legacy planning requires the right vehicles – such as trusts – combined with the prudent selection, balance and placement of investments. By drawing from Raymond James’ extensive array of tax, trust and financial planning expertise, your financial advisor can help ensure your wishes are implemented.

Trust Services

Among the many resources your advisor has at hand is Raymond James Trust N.A., a wholly owned subsidiary of Raymond James Financial. Our trust company currently manages more than \$1.5 billion in assets for clients in most of the 50 states and a number of foreign countries.

In addition to providing personalized advice, Raymond James Trust may act as trustee, agent to the trustee, custodian or personal representative/executor for a wide variety of estate situations and trusts. In these roles, we offer estate settlement services to facilitate what is often a complex and technically demanding process.

We allow advisors to offer their clients a full array of trust structures, including charitable-giving tools that may also feature tax advantages. These include the Raymond James Charitable Endowment Fund, donor-advised funds, pooled income funds, charitable remainder trusts and charitable remainder annuity trusts.

CREDIT AND LENDING SOLUTIONS

Whether you need funds for an emergency, an unanticipated investment opportunity or to buy a new home, Raymond James can provide your advisor with the tools you need.

Ready Access (Margin)

Ready Access provides a line of margin credit that allows investors to borrow against eligible securities at interest rates below, at or slightly above the prime rate. The amount borrowed determines the interest rates charged. These accounts provide cash on demand, with no lengthy application or approval process.

Borrowing on margin and using securities as collateral may involve a high degree of risk and may not be appropriate for all investors. Market conditions can magnify any potential for loss. For example, if the market turns down, investors may be required to deposit additional securities and/or cash into the account. The securities in the account may be sold to meet the margin call, and the firm can sell investors' securities without contacting them.

Banking Services

Through Raymond James Bank, a variety of competitive lending programs are available to help your advisor meet your needs, from residential mortgages to personal loans.



Raymond James & Associates, Inc., Raymond James Financial Services, Inc., Raymond James Trust N.A. and Planning Corporation of America, Inc. are affiliated with Raymond James Bank, member FDIC, a federally chartered savings bank. Unless otherwise specified, products purchased from or held at affiliated Raymond James Financial, Inc. companies are not insured by the FDIC or any other government agency, are not deposits or other obligations of Raymond James Bank, are not guaranteed by Raymond James Bank, and are subject to investment risks, including possible loss of the principal invested.

CASH MANAGEMENT SOLUTIONS

Through Raymond James, your advisor can offer a number of solutions to help you manage your ongoing cash needs.

Capital Access

Capital Access, Raymond James' easy-to-use cash management program, provides a comprehensive solution for handling and consolidating your day-to-day finances. In addition to online access to your account, a dedicated support team is always available to answer any questions you may have.

Credit Card

With no preset spending limits, the Raymond James Visa Signature® credit card enables you to pay your monthly balance automatically from your Capital Access account and offers a wide array of benefits, including a competitive rewards program, access to exclusive events, special offerings and complimentary concierge services.

SMALL BUSINESS SOLUTIONS

Our seasoned professionals can help you and your advisor develop, implement and monitor a retirement or benefit plan that suits the needs of your business, as well as those of your employees. In addition, we can provide valuation analyses for businesses and ESOPs, as well as coordinate with your advisor to help you find appropriate insurance coverage for your company.

For business owners seeking the most appropriate exit strategies, Raymond James has extensive experience. From offering business valuation services to assessing tax implications, and from positioning your company for sale to investment banking, we can help your advisor provide the solutions your business needs.

INSTITUTIONAL SOLUTIONS

If you're affiliated with a company that's considering going public or requires other institutional services, your advisor has the full resources of our Investment Banking group on call. Raymond James offers a full range of investment banking services including mergers and acquisitions (M&As), initial public offerings (IPOs), debt and equity raises, valuation, advisory, recapitalization, and restructuring. We complement these services with our syndicate, trading, institutional sales, venture capital, merchant banking, corporate banking, private equity and separately managed account (SMA) services.

Consulting Services

Your advisor has access to carefully selected institutional money managers who can help you diversify your holdings in accordance with your financial objectives and risk tolerance. Risk and return are monitored on a proactive, ongoing basis. As noted earlier, investing involves risk and no assurance exists that any management strategy will be successful.



HIGH-NET-WORTH STRATEGIES

Raymond James provides an array of tools to help advisors address the specialized financial needs of high-net-worth individuals and families.

ALTERNATIVE INVESTMENTS

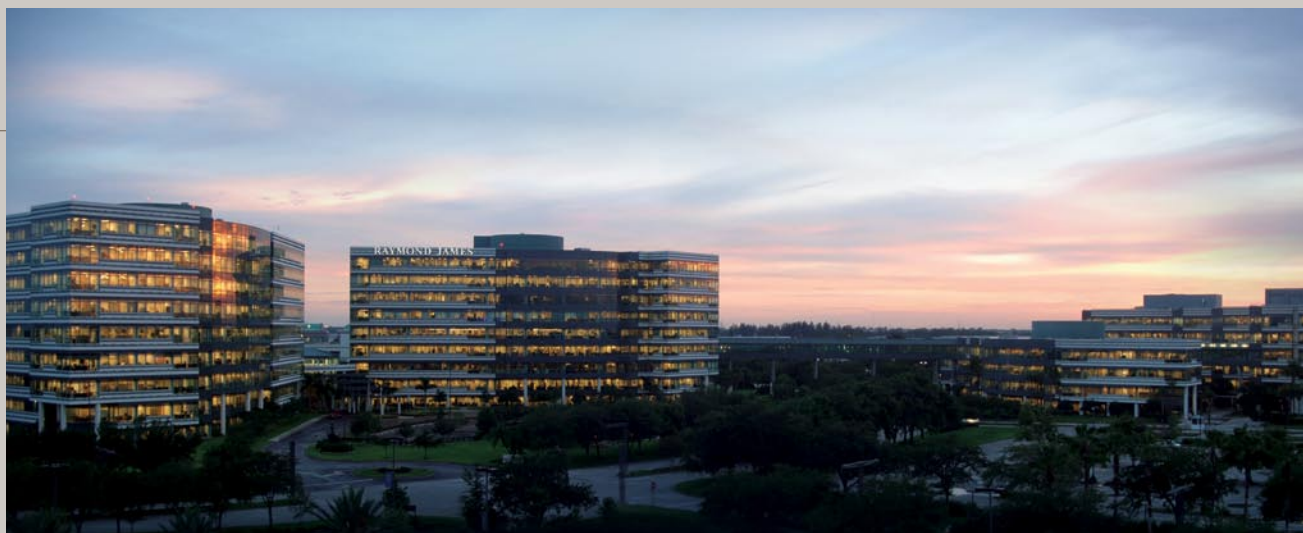
Our analysts carefully review and select what they believe are high-quality, nontraditional investments – such as hedge funds, funds of funds, managed futures, private equity, real estate and commodities – to enhance the portfolios of high-net-worth investors who meet specific requirements, including minimum-net-worth tests.

These investments each involve specific risks that may be greater than those associated with more traditional investments.

Before you invest, your advisor will help you assess the specific risks associated with alternative investments, which typically include limited liquidity, tax considerations, incentive fee structures, potentially speculative investment strategies, and different regulatory and reporting requirements. You should also be aware that there is no assurance that any investment will meet its performance objectives and may, in fact, incur substantial losses. Only invest in hedge funds, managed futures or other similar strategies if you do not require liquidity and are able to assume the risk of substantial losses.

CONCENTRATED EQUITY STRATEGIES

Some investors, often corporate executives who are compensated in part with stock, or family members who have inherited very large positions in a single stock, find themselves in an inherently risky position because so much depends on a single stock's performance. Yet, the owner either may be unable to sell because of restrictions on the stock, or unwilling to sell low-cost-basis stock that will trigger substantial capital gains taxes.



Through Raymond James, your advisor can offer a number of methods designed to monetize concentrated equity positions and/or control the risks associated with them including options strategies, prepaid variable forwards, exchange funds, margin lending and gifting strategies.

PROFESSIONAL ASSET MANAGEMENT

Should you and your advisor choose to employ the skills and expertise of professional money managers, Raymond James offers full-service asset management.

Through separately managed accounts, owned by individual investors and monitored by independent investment management firms, your advisor can offer the advantage of professional money managers who understand unique objectives and focus on selecting, monitoring and managing client portfolios.

In addition, Raymond James takes an institutional approach to building portfolios for individuals. After assessing your return objectives and your tolerance for risk, our asset management professionals will work with your advisor to develop asset-allocation choices for you that are grounded in forward-looking risk and return assumptions and based on economic data and indicators.

Asset allocation has been shown to be responsible for 90% of the variability of returns over time. (Source: Brinson, Beebower and Associates, “Determinants of Portfolio Performance,” 1986.)



RESPECTED RESEARCH

Raymond James offers one of the industry's broadest arrays of research reports, recommendations and insights, as well as timely economic commentaries and technical analysis.

From our award-winning equity research and specific mutual fund recommendations to our closed-end funds research, technical analysis and fixed income research offerings, we provide you and your financial advisor with the insight you need to make informed decisions about the financial markets, as well as specific investments.

EQUITY RESEARCH

Raymond James' highly regarded research department issues detailed reports on more than 600 individual companies and subscribes to independent research services. You and your advisor will also have access to *The Focus List*, a monthly report that combines both strong buy recommendations and commentary on the market and the economy.

CLOSED-END FUND RESEARCH

Raymond James dedicates a team entirely to the research of closed-end funds. Our closed-end fund analysts can provide your advisor with research reports on opportunities in the closed-end sector, as well as extensive information on more than 600 closed-end funds, ranging from domestic equity and municipal bond funds to emerging market funds.

Closed-end funds may trade above (at a premium) or below (at a discount) the net asset value (NAV) of the fund's portfolio. There is no assurance that funds trading at a discount will appreciate to their NAVs. Investing in closed-end funds involves risk and investors may incur a profit or a loss. Municipal bond interest is not subject to federal income tax but may be subject to AMT, state or local taxes. Investing in emerging markets involves additional risks than investing in well-established markets.

ONLINE SERVICES

In addition to providing advisors a multitude of tools to help them serve you effectively and efficiently, we offer you comprehensive online access to your accounts.

Raymond James' secure online site, Investor Access, allows you to view activity in all related accounts on a real-time basis. Other services include:

- | TRADE CONFIRMATIONS
- | STATEMENTS
- | TAX-REPORTING DOCUMENTS
- | INVESTMENT ACCOUNT BALANCES THAT ARE CONTINUOUSLY UPDATED THROUGHOUT THE DAY*
- | KEY PORTFOLIO DATA INCLUDING COST-BASIS INFORMATION
- | ALERTS ON UPCOMING ACTIVITY SUCH AS DIVIDEND PAYMENTS
- | CONTINUOUSLY UPDATED QUOTES FOR MAJOR MARKET AVERAGES*
- | RAYMOND JAMES' RESEARCH
- | STOCK QUOTES*
- | INTRADAY SECURITIES CHARTS AND DATA

*Subject to 20-minute delay

Whether you want to see the “big picture,” view account activity, review tax-reporting documents, or analyze your entire portfolio by account, type of investment or both, the information you're looking for is literally at your fingertips.



DISCOVER YOUR ADVISOR'S TRUSTED PARTNER

You've selected an advisor you trust to help manage your money and prepare for your future. And your advisor has found a firm he or she trusts to provide an extensive selection of investment alternatives and superior support.

Raymond James is proud to be that firm.

We look forward to providing the services you and your advisor deserve.

RAYMOND JAMES®
INVESTMENT ADVISORS DIVISION

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