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THE SMITH FAMILY  
 MR. JOHN Q SMITH  
 1234 PLEASANT DRIVE  
 LARGO FL 33774-5439447



**Raymond James Client Services**  
 800-647-SERV (7378)  
 Monday - Friday 8 a.m. to 6 p.m. ET

**Online Account Access**  
[raymondjames.com/investoraccess](http://raymondjames.com/investoraccess)

## Linked Account Summary - Primary Account # 03869314

<b>Value This Statement</b>			<b>This Statement</b>	<b>Year to Date</b>
<b>\$5,800,369.39</b>		<b>Beginning Balance</b>	<b>\$5,853,951.88</b>	<b>\$5,748,207.25</b>
		Deposits	\$0.00	\$0.00
		Income	\$12,235.34	\$67,181.38
		Withdrawals	\$(10,000.00)	\$(122,000.00)
<b>Last Statement</b>	<b>Prior Year-End</b>	Expenses	\$0.00	\$(22,266.23)
\$5,853,951.88	\$5,748,207.25	Change in Value	\$(55,817.83)	\$129,246.99
		<b>Ending Balance</b>	<b>\$5,800,369.39</b>	<b>\$5,800,369.39</b>

## Linked Accounts

Account	Current Value	Estimated Annual Income	Page
03266434 Mr. John Q. Smith	\$3,593,219.32	\$82,998.30	2
03869314 Mr. John Q. Smith	\$1,958,620.33	\$52,647.32	15
07405802 Mr. John Q. Smith	\$248,529.74	\$2,254.50	23
<b>Total Relationship Value</b>	<b>\$5,800,369.39</b>	<b>\$137,900.12</b>	

03869314-23-1 ZZZ/9999



## Mr. John Q. Smith Account Summary - #03266434

Registered to: MR. JOHN Q SMITH | 1234 PLEASANT DRIVE | LARGO FL 33774-5439447

Value This Statement			This Statement	Year to Date
<b>\$3,593,219.32</b>		<b>Beginning Balance</b>	<b>\$3,624,828.74</b>	<b>\$3,487,722.95</b>
Last Statement		Deposits	\$0.00	\$0.00
Prior Year-End		Income	\$8,273.62	\$39,239.22
\$3,624,828.74	\$3,487,722.95	Withdrawals	\$0.00	\$0.00
Time-Weighted Performance*		Expenses	\$0.00	\$(13,164.07)
YTD	Annualized Since 05/27/2010	Change in Value	\$(39,883.04)	\$79,421.22
3.04%	7.11%	<b>Ending Balance</b>	<b>\$3,593,219.32</b>	<b>\$3,593,219.32</b>

Performance Inception: 05/27/2010  
Excludes some limited partnerships and unpriced securities. Annuity and RJ Bank CD performance may not be all inclusive.

## Important Messages

- Your primary objective is Growth, with a medium risk tolerance and a time horizon exceeding 10 years.  
Your secondary objective is Income, with a medium risk tolerance and a time horizon exceeding 10 years.
- Year-to-date realized gain/loss summary
  - Short-term gains \$29,048.52                      Short-term losses \$(7.84)
  - Long-term gains \$2,288.49                      Long-term losses \$(1,136.53)
- Open Orders:
  - Sell 1,000,000 ADVENT CLAYMORE CV SECS & INCORPORATED (AVK) at \$17.350
  - Sell 1,000,000 SANDRIDGE MISSISSIPPIAN TR IUNIT BEN INT (SDT) at \$24.740
  - Sell 900,000 PROGRESSIVE WASTE SOLUTIONS LT(CANADA) (BIN) at \$23.270
  - Sell 800,000 VOC ENERGY TRTR UNIT (VOC) at \$20.250
  - Sell 400,000 HEALTH CARE REIT INCORPORATEDREIT (HCN) at \$48.480

## Your Portfolio

For more information, visit [raymondjames.com/investoraccess](http://raymondjames.com/investoraccess)

	Quantity	Price	Value	Gain or (Loss)	Estimated Annual Income
<b>Cash &amp; Cash Alternatives</b>					
Raymond James Bank Deposit Program † 0.08%			\$561,441.61		\$449.15
Goldman Sachs Bank USA			\$245,016.11		
Citibank NA			\$245,016.11		
Valley National Bank			\$71,409.29		
SunTrust Bank			\$0.10		
<b>Cash &amp; Cash Alternatives Total</b>			<b>\$561,441.61</b>		<b>\$449.15</b>

Your bank priority state: FL

† Please See the Raymond James Bank Deposit Program on the Understanding Your Statement page.

03869314-23-1 ZZZ/9999



## Your Portfolio (continued)

	Quantity	Price	Value	Gain or (Loss)	Estimated Annual Income
<b>Equities</b>					
ALTRIA GROUP INCORPORATED (MO)	900.000	\$26.410	\$23,769.00	\$7,759.05	\$1,368.00
BIOMED REALTY TRUST INCORPORATED REIT (BMR)	1,200.000	\$19.240	\$23,088.00	\$2,088.00	\$960.00
CVS CAREMARK CORPORATION (CVS)	500.000	\$37.580	\$18,790.00	\$3,300.05	\$250.00
CHEVRON CORPORATION NEW (CVX)	200.000	\$102.840	\$20,568.00	\$4,953.05	\$624.00
FIRST TRUST TARGET TRIAD APR'10 TERM 6/30/11 CASH FEE MONTHLY (30272R835)	4,394.000	\$11.110	\$48,817.34	\$5,923.87	\$975.47
FIRSTSERVICE CORPORATION SUB VTG SH (CANADA) (FSRV)	3,000.000	\$34.636	\$103,908.00	\$78,092.85	
HEALTH CARE REIT INCORPORATED REIT (HCN)	400.000	\$52.430	\$20,972.00	\$1,272.00	\$1,144.00
IRIDIUM COMMUNICATIONS INCORPORATED (IRDM)	2,000.000	\$8.650	\$17,300.00	\$1,000.00	
CALL: IRIDIUM COMMUNICATIONS OCT 7.50 EXP 10/22/11 REPRESENTS 100 IRDM	(20.000)	\$1.550	\$(3,100.00)	\$(955.00)	
JDS UNIPHASE CORPORATION COM PAR \$0.001 (JDSU)	1,100.000	\$16.660	\$18,326.00	\$(2,244.30)	
CALL: JDS UNIPHASE CORP COM JAN 22.50 EXP 01/21/12 REPRESENTS 100 JDSU	(11.000)	\$0.880	\$(968.00)	\$1,122.00	
JABIL CIRCUIT INCORPORATED (JBL)	800.000	\$20.200	\$16,160.00	\$(66.95)	\$224.00
CALL: JABIL CIRCUIT INC JAN 22.50 EXP 01/21/12 REPRESENTS 100 JBL	(8.000)	\$1.550	\$(1,240.00)	\$225.02	
LONE PINE RES INCORPORATED (LPR)	900.000	\$10.620	\$9,558.00	\$(2,142.00)	



## Your Portfolio (continued)

	Quantity	Price	Value	Gain or (Loss)	Estimated Annual Income
<b>Equities (continued)</b>					
NII HLDGS INCORPORATED CLASS B NEW (NIHD)	500.000	\$42.380	\$21,190.00	\$1,895.55	
CALL: NII HLDGS INC CLASS B SEP 40 EXP 09/17/11 REPRESENTS 100 NIHD	(5.000)	\$3.800	\$(1,900.00)	\$(254.99)	
PROGRESSIVE WASTE SOLUTIONS LT (CANADA) (BIN)	900.000	\$24.900	\$22,410.00	\$1,260.00	\$463.86
SANDRIDGE MISSISSIPPIAN TR I UNIT BEN INT (SDT)	1,000.000	\$26.450	\$26,450.00	\$5,450.00	
SOUTHWEST AIRLS COMPANY (LUV)	800.000	\$11.420	\$9,136.00	\$(775.91)	\$14.40
VOC ENERGY TR TR UNIT (VOC)	800.000	\$22.490	\$17,992.00	\$1,192.00	
TYCO INTERNATIONAL LIMITED SHS (SWITZERLAND) (TYC)	300.000	\$49.430	\$14,829.00	\$(871.95)	\$300.00
<b>Equities Total</b>			<b>\$426,055.34</b>	<b>\$108,222.34</b>	<b>\$6,323.73</b>
<b>Mutual Funds</b>					
ADVENT CLAYMORE CV SECS & INCORPORATED (AVK)	1,000.000	\$18.800	\$18,800.00	\$2,740.25	\$1,127.00
BLACKROCK GLOBAL ALLOCATION FUND CLASS A M/F (MDLOX)	4,391.971	\$20.090	\$88,234.70	\$18,114.70 <sup>B</sup>	\$979.41
CALAMOS GROWTH & INCOME FUND CLASS A M/F (CVTRX)	1,837.331	\$32.930	\$60,503.31	\$19,343.31 <sup>B</sup>	\$905.80
CAPITAL INCOME BUILDER FUND CLASS F1 - AMERICAN FUNDS N/L (CIBFX)	560.161	\$51.730	\$28,977.13	\$9,947.13 <sup>B</sup>	\$1,014.45
DWS MANAGED MUNICIPAL BOND FUND CLASS A M/F (SMLAX)	11,060.204	\$8.840	\$97,772.20	\$6,282.20 <sup>B</sup>	\$4,689.53
DAVIS NEW YORK VENTURE FUND CLASS Y N/L (DNVYX)	1,987.642	\$35.590	\$70,740.18	\$13,080.18 <sup>B</sup>	\$914.32



## Your Portfolio (continued)

	Quantity	Price	Value	Gain or (Loss)	Estimated Annual Income
<b>Mutual Funds (continued)</b>					
EATON VANCE GLOBAL MACRO ABSOLUTE RETURN FD CLASS I N/L (EIGMX)	1,323.290	\$10.160	\$13,444.63	\$414.63 <sup>B</sup>	\$627.24
FRANKLIN FEDERAL TAX FREE INCOME FUND CLASS A M/F (FKTIX)	10,250.106	\$11.680	\$119,721.24	\$13,116.52 <sup>B</sup>	\$5,278.80
FRANKLIN ADJUSTABLE U.S. GOVT SECURITIES FD ADVISOR CLS N/L (FAGZX)	58,108.613	\$8.860	\$514,842.31	\$14,764.86 <sup>B</sup>	\$13,364.98
FRANKLIN FEDERAL INTERMEDIATE- TERM T/F INC FD ADVISOR CL N/L (FITZX)	13,108.434	\$11.650	\$152,713.26	\$2,683.26 <sup>B</sup>	\$5,282.70
GREENHAVEN CONTINUOUS COMMODITY INDEX FUND (GCC)	900.000	\$33.500	\$30,150.00	\$8,516.73	
HARTFORD STRATEGIC INCOME FUND CLASS A M/F (HSNAX)	5,737.337	\$9.190	\$52,726.13		\$2,937.52
HARTFORD GLOBAL ALL ASSET FUND CLASS I N/L (HLAIX)	3,081.413	\$11.430	\$35,220.55	\$190.55 <sup>B</sup>	
HENDERSON INTERNATIONAL OPPORTUNITIES FUND CLASS I N/L (HFOIX)	1,011.632	\$22.550	\$22,812.30		\$192.21
IVY ASSET STRATEGY FUND CLASS A M/F (WASAX)	2,988.248	\$26.090	\$77,963.39	\$22,873.39 <sup>B</sup>	\$137.46
MAINSTAY FLOATING RATE FUND CLASS A M/F (MXFAX)	734.618	\$9.460	\$6,949.49	\$1,919.49 <sup>B</sup>	\$251.97
MARKET VECTORS ETF TR GOLD MINER ETF (GDX)	600.000	\$54.590	\$32,754.00	\$1,704.30	\$240.60
PRINCIPAL GLOBAL DIVERSIFIED INCOME FUND CLASS P N/L (PGDPX)	2,635.111	\$13.550	\$35,705.75	\$675.75 <sup>B</sup>	\$1,926.27
RUSSELL SHORT DURATION BOND FUND CLASS S N/L (RFBSX)	13,169.573	\$19.350	\$254,831.24	\$4,771.24 <sup>B</sup>	\$5,992.16
<b>Mutual Funds Total</b>			<b>\$1,714,861.81</b>		<b>\$45,862.42</b>



## Your Portfolio (continued)

	Quantity	Price	Value	Gain or (Loss)	Estimated Annual Income
<b>Fixed Income</b>					
ALEXANDRIA VA, GO BDS, SER 2008A 4.2500% DUE 07/15/2025 Callable 07/15/2018 @ 100.000 (015302B92)	\$50,000.00	\$105.207	\$52,603.50	\$493.00 <sup>A</sup>	\$2,125.00
<b>Ratings Information: Moody's</b> Long Term Rating: Aaa, Underlying Rating: Aaa <b>S&amp;P</b> Long Term Rating: AAA, Long Term Outlook: Stable					
BANK OF AMERICA CORPORATION NTS ISIN US06050WBY03 5.2500% DUE 11/15/2018 (06050WBY0)	\$25,000.00	\$101.699	\$25,424.75	\$419.80	\$1,312.50
<b>Ratings Information: Moody's</b> Long Term Rating: A2, Long Term Watch: Downgrade <b>S&amp;P</b> Long Term Rating: A					
CALIFORNIA ST, GO BDS, SER 2007 FGIC/REINS BY NATL PUB FIN GUAR (FORM MB INSURED 4.5000% DUE 06/01/2027 Callable 06/01/2017 @ 100.000 (13063ACM4)	\$10,000.00	\$95.933	\$9,593.30	\$(503.42) <sup>A</sup>	\$450.00
<b>Ratings Information: Moody's</b> Long Term Rating: A1, Underlying Rating: A1 <b>S&amp;P</b> Long Term Rating: A-, Long Term Watch: Not Meaningful, Long Term Outlook: Stable, Underlying Rating: A-, Underlying Outlook: Stable <b>Fitch</b> Long Term Rating: A-, Long Term Outlook: Stable, Underlying Rating: A-, Underlying Outlook: Stable					
CALIFORNIA ST, GO BDS, REG SER 2007 FGIC/SECONDARY BHAC INSURED 5.0000% DUE 06/01/2026 Callable 06/01/2017 @ 100.000 (13063AZQ0)	\$25,000.00	\$104.459	\$26,114.75	\$912.90 <sup>A</sup>	\$1,250.00
<b>Ratings Information: Moody's</b> Long Term Rating: Aa1, Underlying Rating: A1 <b>S&amp;P</b> Long Term Rating: AA+, Long Term Watch: Not Meaningful, Long Term Outlook: Stable, Underlying Rating: A-, Underlying Outlook: Stable					
DETROIT MI CITY SCH DIST, SCH BLDG & SITE REF BDS, ST QUAL SCH AID (MI,NJ,PA ONLY), REG SER 1998 C FGIC/SECONDARY BHAC INSURED 5.2500% DUE 05/01/2025 (2511294G4)	\$45,000.00	\$103.071	\$46,381.95	\$(738.39) <sup>A</sup>	\$2,362.50
<b>Ratings Information: Moody's</b> Long Term Rating: Aa1 <b>S&amp;P</b> Long Term Rating: AA+, Long Term Watch: Not Meaningful, Long Term Outlook: Stable, Underlying Rating: AA-, Underlying Outlook: Stable					
FIRSTSERVICE CORP 7% CUMULATIVE PFD NON-CUMULATIVE Callable 07/20/2011 (33761N208)	4,800.000	\$25.050	\$120,240.00	\$91,081.20	\$8,400.00
<b>Ratings Information:</b> Not Rated					



## Your Portfolio (continued)

	Quantity	Price	Value	Gain or (Loss)	Estimated Annual Income
<b>Fixed Income (continued)</b>					
FLORIDA ST BRD ED CAP OUTLAY, GO REF BD, REG SER 2001 E FGIC/REINS BY NATL PUB FIN GUAR (FORM MB INSURED 5.0000% DUE 06/01/2025 Callable 07/31/2011 @ 101.000 (3414223X9)	\$15,000.00	\$101.214	\$15,182.10	\$(53.83) <sup>A</sup>	\$750.00
<b>Ratings Information: Moody's</b> Long Term Rating: Aa1, Underlying Rating: Aa1 <b>S&amp;P</b> Long Term Rating: AAA, Long Term Outlook: Stable, Underlying Rating: AAA, Underlying Outlook: Stable <b>Fitch</b> Long Term Rating: AAA, Long Term Outlook: Negative, Underlying Rating: AAA, Underlying Outlook: Negative					
FLORIDA ST BRD ED CAP OUTLAY, CAP OUTLAY BDS, REG SER 1997 B NATL PUBLIC FINANCE GUARANTEE (FORM MBIA INSURED 4.5000% DUE 06/01/2028 Callable 07/31/2011 @ 100.000 (341422RS4)	\$10,000.00	\$100.046	\$10,004.60	\$139.59 <sup>A</sup>	\$450.00
<b>Ratings Information: Moody's</b> Long Term Rating: Aa1, Underlying Rating: Aa1 <b>S&amp;P</b> Long Term Rating: AAA, Long Term Outlook: Stable, Underlying Rating: AAA, Underlying Outlook: Stable <b>Fitch</b> Long Term Rating: AAA, Long Term Outlook: Negative, Underlying Rating: AAA, Underlying Outlook: Negative					
FLORIDA ST BRD ED CAP OUTLAY, GO BDS, REG SER 2001 J AMBAC INSURED 4.6250% DUE 06/01/2028 Callable 06/01/2013 @ 101.000 (341426QF4)	\$25,000.00	\$102.949	\$25,737.25	\$860.03 <sup>A</sup>	\$1,156.25
<b>Ratings Information: Moody's</b> Long Term Rating: Aa1, Underlying Rating: Aa1 <b>S&amp;P</b> Long Term Rating: AAA, Long Term Outlook: Stable, Underlying Rating: AAA, Underlying Outlook: Stable <b>Fitch</b> Long Term Rating: AAA, Long Term Outlook: Negative, Underlying Rating: AAA, Underlying Outlook: Negative					
GENERAL ELECTRIC CAPITAL CORPORATION MTN 5.1000% DUE 11/15/2020 (36966R4Y9)	\$25,000.00	\$101.302	\$25,325.50	\$320.55	\$1,275.00
<b>Ratings Information: Moody's</b> Long Term Rating: Aa2 <b>S&amp;P</b> Long Term Rating: AA+					
HSBC HLDGS PLC AMER DEP SHS SER A 6.20% NON-CUM PERPET PEF SHRS BOOK ENTRY ONLY (UK) (HBC.PRA)	1,000.000	\$24.450	\$24,450.00	\$1,768.95	\$1,550.00
<b>Ratings Information: Moody's</b> Long Term Rating: A3 <b>S&amp;P</b> Long Term Rating: A-					



## Your Portfolio (continued)

	Quantity	Price	Value	Gain or (Loss)	Estimated Annual Income
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### Fixed Income (continued)

HOUSTON TX UTIL SYS REV, COMB UTIL SYS REV REF BDS, FIRST LIEN, SER 2004 A AGMC FORMERLY FSA INSURED 5.2500% DUE 05/15/2020 Callable 05/15/2014 @ 100.000 (442435AW3)	\$25,000.00	\$108.518	\$27,129.50	\$(329.52) <sup>A</sup>	\$1,312.50
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**Ratings Information:** Moody's Long Term Rating: Aa2, Underlying Rating: Aa2 **S&P** Long Term Rating: AA+, Long Term Watch: Not Meaningful, Long Term Outlook: Stable, Underlying Rating: AA, Underlying Outlook: Stable **Fitch** Long Term Rating: AA-, Long Term Outlook: Stable, Underlying Rating: AA-, Underlying Outlook: Stable

MICRON TECHNOLOGY INC SR CV 1.875%14 CONVERTIBLE TO 05/30/2014 1.8750% DUE 06/01/2014 (595112AH6)	\$25,000.00	\$97.500	\$24,375.00	\$1,695.05	\$468.75
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**Ratings Information:** Moody's Long Term Rating: Not Rated **S&P** Long Term Rating: BB-, LT Direction: ↑, Long Term Watch: Not Meaningful

NEXTERA ENERGY, 8.375% CONV PFD NON-CUMULATIVE (65339F309)	1,000.000	\$51.850	\$51,850.00	\$1,605.10	\$4,188.00
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**Ratings Information:** Not Rated

SNOHOMISH CNTY WA SCH DIST NO 201, SCH DIST BDS, ST SCH AID PROG, SER 2008 5.2500% DUE 12/01/2023 Callable 12/01/2018 @ 100.000 (833221RJ5)	\$25,000.00	\$112.502	\$28,125.50	\$1,442.09 <sup>A</sup>	\$1,312.50
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**Ratings Information:** Moody's Long Term Rating: Aa1, Underlying Rating: Aa2 **S&P** Long Term Rating: AA+, Long Term Outlook: Stable

WASHINGTON ST, GO REF BDS, SER R-2011C 4.0000% DUE 07/01/2026 Callable 07/01/2020 @ 100.000 (93974CUQ1)	\$50,000.00	\$100.149	\$50,074.50	\$3,554.92 <sup>A</sup>	\$2,000.00
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**Ratings Information:** Moody's Long Term Rating: Aa1, Underlying Rating: Aa1 **S&P** Long Term Rating: AA+, Long Term Outlook: Stable **Fitch** Long Term Rating: AA+, Long Term Outlook: Stable, Underlying Rating: Not Rated

<b>Fixed Income Total</b>			<b>\$562,612.20</b>	<b>\$102,668.02</b>	<b>\$30,363.00</b>
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### Annuities

JACKSON NATIONAL-SUPER MAX NON-QUALIFIED (009999999999) Valuation Date: 06/28/2011			\$78,167.17	\$53,167.17	
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## Your Portfolio (continued)

	Quantity	Price	Value	Gain or (Loss)	Estimated Annual Income
<b>Annuities (continued)</b>					
PRUCO LIFE INS CO-PREMIER RETIREMENT VA B SERIES NON-QUALIFIED (E1999999999) Income Benefit Base 258,032.44 Valuation Date: 06/29/2011			\$250,081.19	\$81.19	
<b>Annuities Total</b>			<b>\$328,248.36</b>	<b>\$53,248.36</b>	
<b>Portfolio Total</b>			<b>\$3,593,219.32</b>		<b>\$82,998.30</b>

<sup>A</sup> Adjusted cost basis was used to calculate the gain or (loss) figure.

<sup>B</sup> Please see Cost Basis on the Understanding Your Statement page.

## Your Activity

Date	Activity Type	Description	Quantity	Amount
<b>Income</b>				
06/01/2011	Interest - Nontaxable	CALIFORNIA ST, GO BDS, REG SER 2007 FGIC/SECONDARY BHAC INSURED 5.0000% DUE 06/01/2026 Callable 06/01/2017 @ 100.000 (13063AZQ0) <i>Paid on 25,000</i>		\$625.00
06/01/2011	Interest - Nontaxable	CALIFORNIA ST, GO BDS, SER 2007 FGIC/REINS BY NATL PUB FIN GUAR (FORM MB INSURED 4.5000% DUE 06/01/2027 Callable 06/01/2017 @ 100.000 (13063ACM4) <i>Paid on 10,000</i>		\$225.00
06/01/2011	Interest - Nontaxable	FLORIDA ST BRD ED CAP OUTLAY, GO REF BD, REG SER 2001 E FGIC/REINS BY NATL PUB FIN GUAR (FORM MB INSURED 5.0000% DUE 06/01/2025 Callable 07/31/2011 @ 101.000 (3414223X9) <i>Paid on 15,000</i>		\$375.00
06/01/2011	Interest - Nontaxable	FLORIDA ST BRD ED CAP OUTLAY, CAP OUTLAY BDS, REG SER 1997 B NATL PUBLIC FINANCE GUARANTEE (FORM MBIA INSURED 4.5000% DUE 06/01/2028 Callable 07/31/2011 @ 100.000 (341422RS4) <i>Paid on 10,000</i>		\$225.00



## Your Activity (continued)

Date	Activity Type	Description	Quantity	Amount
<b>Income (continued)</b>				
06/01/2011	Interest - Nontaxable	FLORIDA ST BRD ED CAP OUTLAY, GO BDS, REG SER 2001 J AMBAC INSURED 4.6250% DUE 06/01/2028 Callable 06/01/2013 @ 101.000 (341426QF4) <i>Paid on 25,000</i>		\$578.13
06/01/2011	Interest - Nontaxable	SNOHOMISH CNTY WA SCH DIST NO 201, SCH DIST BDS, ST SCH AID PROG, SER 2008 5.2500% DUE 12/01/2023 Callable 12/01/2018 @ 100.000 (833221RJ5) <i>Paid on 25,000</i>		\$656.25
06/01/2011	Interest - Taxable	MICRON TECHNOLOGY INC SR CV 1.875%14 CONVERTIBLE TO 05/30/2014 1.8750% DUE 06/01/2014 (595112AH6) <i>Paid on 25,000</i>		\$234.38
06/01/2011	Dividend - Taxable	JABIL CIRCUIT INCORPORATED (JBL) <i>\$.07000 per share x 800.000 shares</i>		\$56.00
06/01/2011	Dividend - Taxable	EATON VANCE GLOBAL MACRO ABSOLUTE RETURN FD CLASS I N/L (EIGMX) <i>\$.03293 per share x 1,319.040 shares</i>		\$43.44
06/01/2011	Dividend - Taxable	FRANKLIN ADJUSTABLE U.S. GOVT SECURITIES FD ADVISOR CLS N/L (FAGZX) <i>\$.01621 per share x 58,002.475 shares</i>		\$940.38
06/01/2011	Dividend - Taxable	HARTFORD STRATEGIC INCOME FUND CLASS A M/F (HSNAX) <i>\$.04067 per share x 5,712.381 shares</i>		\$232.34
06/02/2011	Dividend - Taxable	NEXTERA ENERGY, 8.375% CONV PFD NON-CUMULATIVE (65339F309) <i>\$1.04688 per share x 1,000.000 shares</i>		\$1,046.88
06/02/2011	Dividend - Nontaxable	FRANKLIN FEDERAL TAX FREE INCOME FUND CLASS A M/F (FKTIX) <i>\$.04360 per share x 10,211.921 shares</i>		\$445.24



## Your Activity (continued)

Date	Activity Type	Description	Quantity	Amount
<b>Income (continued)</b>				
06/02/2011	Dividend - Taxable	MAINSTAY FLOATING RATE FUND CLASS A M/F (MXFAX) \$.03007 per share x 732.303 shares		\$22.02
06/02/2011	Dividend - Taxable	PRINCIPAL GLOBAL DIVERSIFIED INCOME FUND CLASS P N/L (PGDPX) \$.06070 per share x 2,253.662 shares		\$136.80
06/03/2011	Dividend - Taxable	RUSSELL SHORT DURATION BOND FUND CLASS S N/L (RFBSX) \$.03800 per share x 13,143.788 shares		\$499.46
06/10/2011	Dividend - Taxable	CHEVRON CORPORATION NEW (CVX) \$.78000 per share x 200.000 shares		\$156.00
06/16/2011	Dividend - Taxable	HSBC HLDGS PLC AMER DEP SHS SER A 6.20% NON-CUM PERPET PEF SHRS BOOK ENTRY ONLY (UK) (HBC.PRA) \$.38750 per share x 1,000.000 shares		\$387.50
06/20/2011	Dividend - Taxable	CAPITAL INCOME BUILDER FUND CLASS F1 - AMERICAN FUNDS N/L (CIBFX) \$.46021 per share x 555.140 shares		\$255.48
06/20/2011	Dividend - Taxable	CALAMOS GROWTH & INCOME FUND CLASS A M/F (CVTRX) \$.06928 per share x 1,833.318 shares		\$127.01
06/21/2011	Dividend - Nontaxable	FRANKLIN FEDERAL INTERMEDIATE- TERM T/F INC FD ADVISOR CL N/L (FITZX) \$.03470 per share x 13,069.700 shares		\$453.58
06/22/2011	Dividend - Taxable	SOUTHWEST AIRLCS COMPANY (LUV) \$.00450 per share x 800.000 shares		\$3.60
06/27/2011	Dividend - Nontaxable	DWS MANAGED MUNICIPAL BOND FUND CLASS A M/F (SMLAX) \$.03795 per share x 11,013.090 shares		\$417.90



## Your Activity (continued)

Date	Activity Type	Description	Quantity	Amount
<b>Income (continued)</b>				
06/30/2011	Dividend - Taxable	ADVENT CLAYMORE CV SECS & INCORPORATED (AVK) \$.09390 per share x 1,000.000 shares		\$93.90
06/30/2011	Interest at RJ Bank Deposit Program	Raymond James Bank Deposit Program		\$37.33
<b>Income Total</b>				<b>\$8,273.62</b>
<b>Purchases, Sales and Redemptions</b>				
06/01/2011	Purchase	LONE PINE RES INCORPORATED (LPR)	900.000	\$(11,700.00)
06/01/2011	Reinvest	EATON VANCE GLOBAL MACRO ABSOLUTE RETURN FD CLASS I N/L (EIGMX) \$.03293 per share x 1,319.040 shares	4.250	\$(43.44)
06/01/2011	Reinvest	FRANKLIN ADJUSTABLE U.S. GOVT SECURITIES FD ADVISOR CLS N/L (FAGZX) \$.01621 per share x 58,002.475 shares	106.138	\$(940.38)
06/01/2011	Reinvest	HARTFORD STRATEGIC INCOME FUND CLASS A M/F (HSNAX) \$.04067 per share x 5,712.381 shares	24.956	\$(232.34)
06/02/2011	Reinvest	FRANKLIN FEDERAL TAX FREE INCOME FUND CLASS A M/F (FKTIX) \$.04360 per share x 10,211.921 shares	38.185	\$(445.24)
06/02/2011	Reinvest	MAINSTAY FLOATING RATE FUND CLASS A M/F (MXFAX) \$.03007 per share x 732.303 shares	2.315	\$(22.02)
06/02/2011	Reinvest	PRINCIPAL GLOBAL DIVERSIFIED INCOME FUND CLASS P N/L (PGDPX) \$.06070 per share x 2,253.662 shares	9.978	\$(136.80)
06/03/2011	Reinvest	RUSSELL SHORT DURATION BOND FUND CLASS S N/L (RFBSX) \$.03800 per share x 13,143.788 shares	25.785	\$(499.46)



## Your Activity (continued)

Date	Activity Type	Description	Quantity	Amount
<b>Purchases, Sales and Redemptions (continued)</b>				
06/03/2011	Sale	CALL: JABIL CIRCUIT INC JAN 22.50 EXP 01/21/12 REPRESENTS 100 JBL TO OPEN	(8.000)	\$1,465.02
06/20/2011	Reinvest	CAPITAL INCOME BUILDER FUND CLASS F1 - AMERICAN FUNDS N/L (CIBFX) \$.46021 per share x 555.140 shares	5.021	\$(255.48)
06/20/2011	Reinvest	CALAMOS GROWTH & INCOME FUND CLASS A M/F (CVTRX) \$.06928 per share x 1,833.318 shares	4.013	\$(127.01)
06/21/2011	Reinvest	FRANKLIN FEDERAL INTERMEDIATE- TERM T/F INC FD ADVISOR CL N/L (FITZX) \$.03470 per share x 13,069.700 shares	38.734	\$(453.58)
06/22/2011	Periodic Investment Plan	HARTFORD GLOBAL ALL ASSET FUND CLASS I N/L (HLAIX)	448.029	\$(5,000.00)
06/22/2011	Periodic Investment Plan	PRINCIPAL GLOBAL DIVERSIFIED INCOME FUND CLASS P N/L (PGDPX)	371.471	\$(5,000.00)
06/27/2011	Reinvest	DWS MANAGED MUNICIPAL BOND FUND CLASS A M/F (SMLAX) \$.03795 per share x 11,013.090 shares	47.114	\$(417.90)

## Cash Sweep Transfers

06/01/2011	Transfer From	Raymond James Bank Deposit Program		\$8,725.24
06/02/2011	Transfer To	Raymond James Bank Deposit Program		\$(1,046.88)
06/03/2011	Transfer To	Raymond James Bank Deposit Program		\$(1,465.02)
06/10/2011	Transfer To	Raymond James Bank Deposit Program		\$(156.00)



**Your Activity (continued)**

Date	Activity Type	Description	Quantity	Amount
<b>Cash Sweep Transfers (continued)</b>				
06/16/2011	Transfer To	Raymond James Bank Deposit Program		\$(387.50)
06/22/2011	Transfer From	Raymond James Bank Deposit Program		\$9,996.40
06/30/2011	Transfer To	Raymond James Bank Deposit Program		\$(93.90)



## Mr. John Q. Smith Account Summary - #03869314

Registered to: MR. JOHN Q SMITH | 1234 PLEASANT DRIVE | LARGO FL 33774-5439447

Value This Statement		Beginning Balance	This Statement	Year to Date
<b>\$1,958,620.33</b>			<b>\$1,974,318.02</b>	<b>\$2,021,874.97</b>
Last Statement		Deposits	\$0.00	\$0.00
Prior Year-End		Income	\$3,562.82	\$26,664.45
\$1,974,318.02	\$2,021,874.97	Withdrawals	\$(10,000.00)	\$(122,000.00)
Time-Weighted Performance*		Expenses	\$0.00	\$(8,245.05)
YTD	Annualized Since 02/02/2006	Change in Value	\$(9,260.51)	\$40,325.96
2.89%	(1.01)%	<b>Ending Balance</b>	<b>\$1,958,620.33</b>	<b>\$1,958,620.33</b>

Performance Inception: 02/02/2006  
Excludes some limited partnerships and unpriced securities. Annuity and RJ Bank CD performance may not be all inclusive.

## Important Messages

- Your primary objective is Growth, with a medium risk tolerance and a time horizon exceeding 10 years.  
Your secondary objective is Income, with a medium risk tolerance and a time horizon exceeding 10 years.
- Year-to-date realized gain/loss summary
  - Short-term gains \$11,721.27                      Short-term losses \$(275.38)
  - Long-term gains \$11,352.11                      Long-term losses \$(928.89)
- Open Orders:
  - Sell 3,000,000 POWERSHARES ETF TRUSTDIVIDEND ACHIEVERS PORTFOLIO (PFM) at \$13.860
  - Sell 1,000,000 NTELOS HLDGS CORPORATION (NTLS) at \$18.750

## Your Portfolio

For more information,  
visit [raymondjames.com/investoraccess](http://raymondjames.com/investoraccess)

	Quantity	Price	Value	Gain or (Loss)	Estimated Annual Income
<b>Cash &amp; Cash Alternatives</b>					
Raymond James Bank Deposit Program † 0.08%			<b>\$145,367.43</b>		\$116.29
Goldman Sachs Bank USA			\$145,367.43		
<b>Cash &amp; Cash Alternatives Total</b>			<b>\$145,367.43</b>		<b>\$116.29</b>

Your bank priority state: FL

† Please See the Raymond James Bank Deposit Program on the Understanding Your Statement page.

## Equities

CONSOL ENERGY INCORPORATED (CNX)	400.000	\$48.480	<b>\$19,392.00</b>	\$2,153.05	\$160.00
CALL: CONSOL ENERGY INC JUL 50 EXP 07/16/11 REPRESENTS 100 CNX	(4.000)	\$0.560	<b>\$(224.00)</b>	\$1,561.01	



## Your Portfolio (continued)

	Quantity	Price	Value	Gain or (Loss)	Estimated Annual Income
<b>Equities (continued)</b>					
GAIN CAP HLDGS INCORPORATED (GCAP)	1,600.000	\$6.810	\$10,896.00	\$(4,564.55)	
MOTOROLA SOLUTIONS INCORPORATED COM NEW (MSI)	285.000	\$46.040	\$13,121.40	\$4,035.29	
NTELOS HLDGS CORPORATION (NTLS)	1,000.000	\$20.420	\$20,420.00	\$2,956.05	\$1,120.00
TENET HEALTHCARE CORPORATION (THC)	3,000.000	\$6.240	\$18,720.00	\$2,455.35	
CALL: TENET HEALTHCARE CORP AUG 6 EXP 08/20/11 REPRESENTS 100 THC	(30.000)	\$0.550	\$(1,650.00)	\$1,144.99	
<b>Equities Total</b>			<b>\$80,675.40</b>	<b>\$9,741.19</b>	<b>\$1,280.00</b>
<b>Mutual Funds</b>					
BLACKROCK GLOBAL ALLOCATION FUND CLASS A M/F (MDLOX)	1,934.645	\$20.090	\$38,867.02	\$3,867.02 <sup>B</sup>	\$431.43
DWS MANAGED MUNICIPAL BOND FUND CLASS A M/F (SMLAX)	30.941	\$8.840	\$273.52		\$13.12
EATON VANCE GLOBAL MACRO ABSOLUTE RETURN FD CLASS I N/L (EIGMX)	1,198.581	\$10.160	\$12,177.58	\$177.58 <sup>B</sup>	\$568.13
FRANKLIN ADJUSTABLE U.S. GOVT SECURITIES FD ADVISOR CLS N/L (FAGZX)	124.766	\$8.860	\$1,105.43	\$18.46 <sup>B</sup>	\$28.70
HARTFORD STRATEGIC INCOME FUND CLASS A M/F (HSNAX)	3,227.170	\$9.190	\$29,657.69	\$1,657.69 <sup>B</sup>	\$1,652.31
HENDERSON INTERNATIONAL OPPORTUNITIES FUND CLASS I N/L (HFOIX)	1,790.352	\$22.550	\$40,372.44	\$5,372.44 <sup>B</sup>	\$340.17
MARKET VECTORS ETF TR GOLD MINER ETF (GDX)	400.000	\$54.590	\$21,836.00	\$2,913.05	\$160.40
MARSICO GROWTH FUND N/L (MGRIX)	3,151.817	\$20.630	\$65,021.98	\$19,961.98 <sup>B</sup>	\$28.37





## Your Portfolio (continued)

	Quantity	Price	Value	Gain or (Loss)	Estimated Annual Income
<b>Mutual Funds (continued)</b>					
OPPENHEIMER GLOBAL FUND CLASS A M/F (OPPAX)	1,577.359	\$64.850	\$102,291.73	\$52,261.73 <sup>B</sup>	\$793.41
OPPENHEIMER LIMITED TERM MUNICIPAL FUND CLASS A M/F (OPITX)	5,352.657	\$14.390	\$77,024.73	\$1,994.73 <sup>B</sup>	\$3,918.14
POWERSHARES ETF TRUST DIVIDEND ACHIEVERS PORTFOLIO (PFM)	3,000.000	\$14.950	\$44,850.00	\$7,045.05	\$1,059.00
POWERSHARES DB MULTI-SECTOR COMMODITY TR BASE METALS (DBB)	500.000	\$23.880	\$11,940.00	\$3,020.25	
QUAKER SMALL CAP GROWTH TACTICAL ALLOCATION FUND CLASS (QGASX)	6,099.371	\$10.280	\$62,701.53	\$12,611.53 <sup>B</sup>	
SMALLCAP WORLD FUND CLASS A - AMERICAN FUNDS M/F (SMCWX)	1,822.931	\$39.800	\$72,552.65		\$949.75
SMALLCAP WORLD FUND CLASS F1 - AMERICAN FUNDS N/L (SCWFX)	2.528	\$39.460	\$99.75	\$(12.40) <sup>B</sup>	\$1.35
TEMPLETON GLOBAL BOND FUND ADVISOR CLASS N/L (TGBAX)	7,754.710	\$13.870	\$107,557.83	\$11,527.83 <sup>B</sup>	\$4,916.49
THORNBURG LIMITED TERM MUNICIPAL FUND CLASS I N/L (LTMIX)	38,700.512	\$14.220	\$550,321.28	\$50,231.28 <sup>B</sup>	\$15,673.71
WASHINGTON MUTUAL INVESTORS CLASS A - AMERICAN FUNDS M/F (AWSHX)	2,859.759	\$29.090	\$83,190.39		\$1,744.45
<b>Mutual Funds Total</b>			<b>\$1,321,841.55</b>		<b>\$32,278.93</b>

## Fixed Income

CITIGROUP INC. NTS ISIN US172967DU25 5.1000% DUE 09/29/2011 (172967DU2)	\$100,000.00	\$101.045	\$101,045.00	\$(2,921.95)	\$5,100.00
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**Ratings Information:** Moody's Long Term Rating: A3, Long Term Watch: Downgrade S&P Long Term Rating: A, Long Term Watch: Not Meaningful



## Your Portfolio (continued)

	Quantity	Price	Value	Gain or (Loss)	Estimated Annual Income
<b>Fixed Income (continued)</b>					
CONNECTICUT ST, GO BDS, SER 2004C FGIC/REINS BY NATL PUB FIN GUAR (FORM MB INSURED 5.0000% DUE 04/01/2022 Callable 04/01/2014 @ 100.000 (20772GGY8)	\$50,000.00	\$106.377	\$53,188.50	\$975.85 <sup>A</sup>	\$2,500.00
<b>Ratings Information: Moody's</b> Long Term Rating: Aa2, Underlying Rating: Aa2 <b>S&amp;P</b> Long Term Rating: AA, Long Term Outlook: Stable, Underlying Rating: AA, Underlying Outlook: Stable <b>Fitch</b> Long Term Rating: AA, Long Term Outlook: Stable, Underlying Rating: AA, Underlying Outlook: Stable					
DUPONT FRABROS TECHNOLOGY PERPETUAL PFD CUMULATIVE SERIES A7.875% (DFT.PRA)	900.000	\$25.300	\$22,770.00	\$270.00	\$1,772.10
<b>Ratings Information: Moody's</b> Long Term Rating: Ba3 <b>S&amp;P</b> Long Term Rating: B-					
GENERAL ELECTRIC CAP CORP, 6.5% PFD NON-CUMULATIVE DUE 08/15/2048 Callable 08/15/2013 (369622444)	1,000.000	\$27.080	\$27,080.00	\$1,745.05	\$1,625.00
<b>Ratings Information: Moody's</b> Long Term Rating: Aa2 <b>S&amp;P</b> Long Term Rating: AA+					
MIAMI-DADE CNTY FL EDL FACS AUTH REV, REV BDS, UNIVERSITY OF MIAMI, SER B AMBAC INSURED 5.2500% DUE 04/01/2033 (59333AGV7)	\$25,000.00	\$97.370	\$24,342.50	\$(117.50) <sup>A</sup>	\$1,312.50
<b>Ratings Information: Moody's</b> Long Term Rating: A3, Underlying Rating: A3 <b>S&amp;P</b> Long Term Rating: A-, Long Term Watch: Not Meaningful, Long Term Outlook: Stable, Underlying Rating: A-, Underlying Outlook: Stable					
NEW YORK N Y, GO BDS, SER 2005 E AGMC FORMERLY FSA INSURED 5.0000% DUE 11/01/2020 Callable 11/01/2014 @ 100.000 (64966DSC4)	\$20,000.00	\$109.350	\$21,870.00	\$1,959.83 <sup>A</sup>	\$1,000.00
<b>Ratings Information: Moody's</b> Long Term Rating: Aa2, Underlying Rating: Aa2 <b>S&amp;P</b> Long Term Rating: AA+, Long Term Watch: Not Meaningful, Long Term Outlook: Stable, Underlying Rating: AA, Underlying Outlook: Stable <b>Fitch</b> Long Term Rating: AA, Long Term Outlook: Stable, Underlying Rating: AA, Underlying Outlook: Stable					
NEW YORK N Y, GO BDS, SER 2009 B-1 5.2500% DUE 09/01/2024 Callable 09/01/2018 @ 100.000 (64966HBC3)	\$15,000.00	\$109.922	\$16,488.30	\$1,699.62 <sup>A</sup>	\$787.50
<b>Ratings Information: Moody's</b> Long Term Rating: Aa2, Underlying Rating: Aa2 <b>S&amp;P</b> Long Term Rating: AA, Long Term Outlook: Stable <b>Fitch</b> Long Term Rating: AA, Long Term Outlook: Stable, Underlying Rating: Not Rated					



## Your Portfolio (continued)

	Quantity	Price	Value	Gain or (Loss)	Estimated Annual Income
<b>Fixed Income (continued)</b>					
REEDY CREEK IMPT DIST FLA, AD VALOREM TAX BDS, SER 2004 A NATL PUBLIC FINANCE GUARANTEE (FORM MBIA INSURED 5.0000% DUE 06/01/2020 Callable 04/01/2014 @ 100.000 (758449LB6)	\$25,000.00	\$102.587	\$25,646.75	\$(279.16) <sup>A</sup>	\$1,250.00
<b>Ratings Information: Moody's</b> Long Term Rating: Aa3, Underlying Rating: Aa3 <b>S&amp;P</b> Long Term Rating: A, Long Term Watch: Not Meaningful, Long Term Outlook: Stable, Underlying Rating: A, Underlying Outlook: Stable <b>Fitch</b> Long Term Rating: AA-, Long Term Outlook: Stable, Underlying Rating: AA-, Underlying Outlook: Stable					
SAN BENITO TX CONS INDPT SCH DIST, ULT SCH BLDG BDS, PERM SCH FD GTD (TX ONLY), SER 2004 5.0000% DUE 02/15/2023 Callable 02/15/2014 @ 100.000 (796575LK2)	\$20,000.00	\$103.907	\$20,781.40	\$32.16 <sup>A</sup>	\$1,000.00
<b>Ratings Information: Moody's</b> Long Term Rating: Aaa, Underlying Rating: A2 <b>S&amp;P</b> Long Term Rating: AAA, Long Term Outlook: Stable <b>Fitch</b> Long Term Rating: AAA, Long Term Outlook: Stable, Underlying Rating: A+, Underlying Outlook: Stable					
STRUCTURED ASSET TRUST UNIT REACKAGINGS TR UT A 6.0% CUMULATIVE DUE 02/15/2034 Callable 07/03/2011 (80411Y209)	1,000.000	\$23.730	\$23,730.00	\$3,495.05	\$1,500.00
<b>Ratings Information: Moody's</b> Long Term Rating: A2 <b>S&amp;P</b> Long Term Rating: BBB-					
SOUTH CAROLINA ST, GO ECO DEV BDS, SER 2004 A 4.5000% DUE 03/01/2023 Callable 03/01/2014 @ 100.000 (83710DHU5)	\$25,000.00	\$103.924	\$25,981.00	\$(270.51) <sup>A</sup>	\$1,125.00
<b>Ratings Information: Moody's</b> Long Term Rating: Aaa, Underlying Rating: Aaa <b>S&amp;P</b> Long Term Rating: AA+, Long Term Watch: Not Meaningful, Long Term Outlook: Stable <b>Fitch</b> Long Term Rating: AAA, Long Term Outlook: Stable, Underlying Rating: Not Rated					
WELLS FARGO 6Y BANC CURRENCY FDIC # 3511 CERTIFICATE OF DEPOSIT DUE 02/28/2017 (949748C39)	\$50,000.00	\$95.625	\$47,812.50	\$(2,187.50)	
<b>Ratings Information: Not Rated</b>					
<b>Fixed Income Total</b>			<b>\$410,735.95</b>	<b>\$4,400.94</b>	<b>\$18,972.10</b>
<b>Portfolio Total</b>			<b>\$1,958,620.33</b>		<b>\$52,647.32</b>

<sup>A</sup> Adjusted cost basis was used to calculate the gain or (loss) figure.

<sup>B</sup> Please see Cost Basis on the Understanding Your Statement page.



## Your Activity

Date	Activity Type	Description	Quantity	Amount
<b>Income</b>				
06/01/2011	Interest - Nontaxable	REEDY CREEK IMPT DIST FLA, AD VALOREM TAX BDS, SER 2004 A NATL PUBLIC FINANCE GUARANTEE (FORM MBIA INSURED 5.0000% DUE 06/01/2020 Callable 04/01/2014 @ 100.000 (758449LB6) <i>Paid on 25,000</i>		\$625.00
06/01/2011	Dividend - Taxable	EATON VANCE GLOBAL MACRO ABSOLUTE RETURN FD CLASS I N/L (EIGMX) <i>\$.03295 per share x 1,194.729 shares</i>		\$39.37
06/01/2011	Dividend - Taxable	FRANKLIN ADJUSTABLE U.S. GOVT SECURITIES FD ADVISOR CLS N/L (FAGZX) <i>\$.01606 per share x 124.540 shares</i>		\$2.00
06/01/2011	Dividend - Taxable	HARTFORD STRATEGIC INCOME FUND CLASS A M/F (HSNAX) <i>\$.04068 per share x 3,213.131 shares</i>		\$130.70
06/02/2011	Dividend - Nontaxable	THORNBURG LIMITED TERM MUNICIPAL FUND CLASS I N/L (LTMIX) <i>\$.03452 per share x 38,606.669 shares</i>		\$1,332.57
06/16/2011	Dividend - Taxable	TEMPLETON GLOBAL BOND FUND ADVISOR CLASS N/L (TGBAX) <i>\$.05290 per share x 7,725.075 shares</i>		\$408.66
06/20/2011	Dividend - Taxable	WASHINGTON MUTUAL INVESTORS CLASS A - AMERICAN FUNDS M/F (AWSHX) <i>\$.15500 per share x 2,859.759 shares</i>		\$443.26
06/22/2011	Dividend - Nontaxable	OPPENHEIMER LIMITED TERM MUNICIPAL FUND CLASS A M/F (OPITX) <i>\$.05499 per share x 5,332.165 shares</i>		\$293.24
06/27/2011	Dividend - Nontaxable	DWS MANAGED MUNICIPAL BOND FUND CLASS A M/F (SMLAX) <i>\$.03961 per share x 30.803 shares</i>		\$1.22



## Your Activity (continued)

Date	Activity Type	Description	Quantity	Amount
<b>Income (continued)</b>				
06/30/2011	Dividend - Taxable	POWERSHARES ETF TRUST DIVIDEND ACHIEVERS PORTFOLIO (PFM) \$.09232 per share x 3,000.000 shares		\$276.96
06/30/2011	Interest at RJ Bank Deposit Program	Raymond James Bank Deposit Program		\$9.84
<b>Income Total</b>				<b>\$3,562.82</b>
<b>Withdrawals</b>				
06/03/2011	Withdrawal	ACH Disbursement ELECTRONIC FUNDS TRANSFER		\$(10,000.00)
<b>Withdrawals Total</b>				<b>\$(10,000.00)</b>
<b>Purchases, Sales and Redemptions</b>				
06/01/2011	Reinvest	EATON VANCE GLOBAL MACRO ABSOLUTE RETURN FD CLASS I N/L (EIGMX) \$.03295 per share x 1,194.729 shares	3.852	\$(39.37)
06/01/2011	Reinvest	FRANKLIN ADJUSTABLE U.S. GOVT SECURITIES FD ADVISOR CLS N/L (FAGZX) \$.01606 per share x 124.540 shares	0.226	\$(2.00)
06/01/2011	Reinvest	HARTFORD STRATEGIC INCOME FUND CLASS A M/F (HSNAX) \$.04068 per share x 3,213.131 shares	14.039	\$(130.70)
06/02/2011	Reinvest	THORNBURG LIMITED TERM MUNICIPAL FUND CLASS I N/L (LTMIX) \$.03452 per share x 38,606.669 shares	93.843	\$(1,332.57)
06/14/2011	Periodic Investment Plan	OPPENHEIMER LIMITED TERM MUNICIPAL FUND CLASS A M/F (OPITX) Net amount includes 0.00% sales charge Fund Recd 0.00% Our Firm Recd 0.00%	699.790	\$(10,000.00)



## Your Activity (continued)

Date	Activity Type	Description	Quantity	Amount
<b>Purchases, Sales and Redemptions (continued)</b>				
06/16/2011	Reinvest	TEMPLETON GLOBAL BOND FUND ADVISOR CLASS N/L (TGBAX) <i>\$.05290 per share x 7,725.075 shares</i>	29.635	\$(408.66)
06/22/2011	Reinvest	OPPENHEIMER LIMITED TERM MUNICIPAL FUND CLASS A M/F (OPITX) <i>\$.05499 per share x 5,332.165 shares</i>	20.492	\$(293.24)
06/27/2011	Reinvest	DWS MANAGED MUNICIPAL BOND FUND CLASS A M/F (SMLAX) <i>\$.03961 per share x 30.803 shares</i>	0.138	\$(1.22)

## Cash Sweep Transfers

06/01/2011	Transfer To	Raymond James Bank Deposit Program		\$(625.00)
06/03/2011	Transfer From	Raymond James Bank Deposit Program		\$10,000.00
06/14/2011	Transfer From	Raymond James Bank Deposit Program		\$10,000.00
06/20/2011	Transfer To	Raymond James Bank Deposit Program		\$(443.26)
06/30/2011	Transfer To	Raymond James Bank Deposit Program		\$(276.96)



## Mr. John Q. Smith Account Summary - #07405802

Registered to: MR. JOHN Q SMITH | 1234 PLEASANT DRIVE | LARGO FL 33774-5439447

Value This Statement		Beginning Balance	This Statement	Year to Date
<b>\$248,529.74</b>			<b>\$254,805.12</b>	<b>\$238,609.33</b>
Last Statement		Deposits	\$0.00	\$0.00
Prior Year-End		Income	\$398.90	\$1,277.71
\$254,805.12		Withdrawals	\$0.00	\$0.00
\$238,609.33		Expenses	\$0.00	\$(857.11)
Time-Weighted Performance*		Change in Value	\$(6,674.28)	\$9,499.81
YTD	Annualized Since 02/24/2006	<b>Ending Balance</b>	<b>\$248,529.74</b>	<b>\$248,529.74</b>
4.08%	1.87%			

Performance Inception: 02/24/2006  
Excludes some limited partnerships and unpriced securities. Annuity and RJ Bank CD performance may not be all inclusive.

## Important Messages

- Your primary objective is Growth, with a medium risk tolerance and a time horizon exceeding 10 years.  
Your secondary objective is Income, with a medium risk tolerance and a time horizon exceeding 10 years.
- Year-to-date realized gain/loss summary
  - Short-term gains \$3,694.25                      Short-term losses \$0.00
  - Long-term gains \$0.00                              Long-term losses \$(6,862.05)
- Your Distribution Standing Withholding Elections
  - Federal Withholding Election (No Election on File)
  - State (FL) Withholding Election (State Withholding not available)

Please see Standing Withholding Elections on the Understanding Your Statement page.
- Primary Beneficiaries: Jane Smith (100.00%)  
Contingent Beneficiaries: Amy Smith (50.00%), Jack Smith (50.00%)

## Your Portfolio

For more information,  
visit [raymondjames.com/investoraccess](http://raymondjames.com/investoraccess)

	Quantity	Price	Value	Gain or (Loss)	Estimated Annual Income
<b>Cash &amp; Cash Alternatives</b>					
Raymond James Bank Deposit Program † 0.08%			<b>\$37,568.44</b>		\$30.05
Raymond James Bank, FSB			\$37,358.44		
American Express Centurion			\$112.50		
Valley National Bank			\$97.50		
<b>Cash &amp; Cash Alternatives Total</b>			<b>\$37,568.44</b>		<b>\$30.05</b>

Your bank priority state: FL

† Please See the Raymond James Bank Deposit Program on the Understanding Your Statement page.



## Your Portfolio (continued)

	Quantity	Price	Value	Gain or (Loss)	Estimated Annual Income
<b>Equities</b>					
HCA HOLDINGS INCORPORATED (HCA)	250.000	\$33.000	\$8,250.00	\$750.00	
TMS INTERNATIONAL CORPORATION CLASS A (TMS)	800.000	\$13.050	\$10,440.00	\$40.00	
<b>Equities Total</b>			<b>\$18,690.00</b>	<b>\$790.00</b>	
<b>Mutual Funds</b>					
AMERICAN CENTURY INFLATION- ADJUSTED BOND FD INVESTOR N/L (ACITX)	1,132.819	\$12.230	\$13,854.38	\$3,824.38 <sup>B</sup>	\$333.05
BLACKROCK STRAT EQUITY DIV TR (BDT)	600.000	\$10.680	\$6,408.00	\$(1,965.94)	\$390.00
CLAYMORE ETF TRUST GUGGENHEIM RAYMOND JAMES SB-1 EQUITY ETF (RYJ)	1,000.000	\$22.430	\$22,430.00	\$2,430.00	
DWS GLOBAL THEMATIC FUND CLASS A M/F (SGQAX)	591.576	\$24.810	\$14,677.00	\$(353.00) <sup>B</sup>	\$51.47
EATON VANCE LARGE CAP VALUE FUND CLASS I N/L (EILVX)	637.473	\$18.660	\$11,895.25	\$3,865.25 <sup>B</sup>	\$147.26
EUROPACIFIC GROWTH FUND CLASS F1 - AMERICAN FUNDS N/L (AEGFX)	605.170	\$43.010	\$26,028.36	\$5,998.36 <sup>B</sup>	\$340.71
HARTFORD CAPITAL APPRECIATION FUND CLASS A M/F (ITHAX)	1,104.708	\$34.300	\$37,891.48	\$2,831.48 <sup>B</sup>	
PIMCO TOTAL RETURN FUND CLASS A M/F (PTTAX)	1,186.224	\$10.990	\$13,036.60	\$3,006.60 <sup>B</sup>	\$381.96
<b>Mutual Funds Total</b>			<b>\$146,221.07</b>	<b>\$19,637.13</b>	<b>\$1,644.45</b>





## Your Portfolio (continued)

	Quantity	Price	Value	Gain or (Loss)	Estimated Annual Income
<b>Fixed Income</b>					
GENERAL ELECTRIC CAPITAL CORPORATION MTN PAYS QTRLY ISIN US36966RU952 5.8000% DUE 11/15/2023 Callable 11/15/2011 @ 100.000 (36966RU95)	\$10,000.00	\$96.630	\$9,663.00	\$(341.00)	\$580.00
<b>Ratings Information: Moody's Long Term Rating: Aa2 S&amp;P Long Term Rating: AA+</b>					
<b>Fixed Income Total</b>			<b>\$9,663.00</b>	<b>\$(341.00)</b>	<b>\$580.00</b>
<b>Alternative Investments</b>					
DIAMOND HILL LONG-SHORT FUND CLASS A M/F (DIAMX)	830.033	\$16.820	\$13,961.16	\$(1,852.14)	
THE FRONTIER FUND BALANCED SERIES CLASS 2 (FFBAL2)	139.918	\$160.280	\$22,426.07	\$2,426.07	
<b>Alternative Investments Total</b>			<b>\$36,387.23</b>	<b>\$573.93</b>	<b>\$0.00</b>
<b>Portfolio Total</b>			<b>\$248,529.74</b>	<b>\$20,660.06</b>	<b>\$2,254.50</b>

<sup>B</sup> Please see Cost Basis on the Understanding Your Statement page.

## Your Activity

Date	Activity Type	Description	Quantity	Amount
<b>Income</b>				
06/01/2011	Dividend	PIMCO TOTAL RETURN FUND CLASS A M/F (PTTAX) \$.02788 per share x 1,183.241 shares		\$32.99
06/10/2011	Dividend	EATON VANCE LARGE CAP VALUE FUND CLASS I N/L (EILVX) \$.05930 per share x 635.407 shares		\$37.68
06/16/2011	Dividend	AMERICAN CENTURY INFLATION-ADJUSTED BOND FD INVESTOR N/L (ACITX) \$.19150 per share x 1,115.256 shares		\$213.57
06/30/2011	Dividend	BLACKROCK STRAT EQUITY DIV TR (BDT) \$.16250 per share x 600.000 shares		\$97.50



## Your Activity (continued)

Date	Activity Type	Description	Quantity	Amount
<b>Income (continued)</b>				
06/30/2011	Dividend	PATTERSON UTI ENERGY INCORPORATED (PTEN) <i>\$.05000 per share x 300.000 shares</i>		\$15.00
06/30/2011	Interest at RJ Bank Deposit Program	Raymond James Bank Deposit Program		\$2.16
<b>Income Total</b>				<b>\$398.90</b>
<b>Purchases, Sales and Redemptions</b>				
06/01/2011	Reinvest	PIMCO TOTAL RETURN FUND CLASS A M/F (PTTAX) <i>\$.02788 per share x 1,183.241 shares</i>	2.983	\$(32.99)
06/10/2011	Reinvest	EATON VANCE LARGE CAP VALUE FUND CLASS I N/L (EILVX) <i>\$.05930 per share x 635.407 shares</i>	2.066	\$(37.68)
06/16/2011	Reinvest	AMERICAN CENTURY INFLATION- ADJUSTED BOND FD INVESTOR N/L (ACITX) <i>\$.19150 per share x 1,115.256 shares</i>	17.563	\$(213.57)
06/16/2011	Sale	PATTERSON UTI ENERGY INCORPORATED (PTEN)	(300.000)	\$8,695.63
<b>Cash Sweep Transfers</b>				
06/16/2011	Transfer To	Raymond James Bank Deposit Program		\$(8,695.63)
06/30/2011	Transfer To	Raymond James Bank Deposit Program		\$(112.50)



## Understanding Your Statement

The following information is related to the investments currently held in your account at Raymond James & Associates, Inc., member New York Stock Exchange/SIPC. Information regarding commissions, fees and other charges related to your transactions has been included on your confirmation. If you have questions regarding the information listed here or in any part of this statement or would like to update to your investment profile, please contact your financial advisor. Please promptly report any inaccuracy or discrepancy in your account statement to the Client Services department at the number listed on the Account Summary page and to your financial advisor. A financial statement of this organization is available for your personal inspection at its offices, or a copy of it will be mailed upon your written request. Any oral communications should be reconfirmed in writing to further protect your rights, including rights under the Securities Investor Protection Act (SIPA).

Raymond James International Headquarters | 880 Carillon Parkway | St. Petersburg, FL 33716 | raymondjames.com

**Securities Investor Protection Corporation** - Raymond James & Associates, Inc. is a member of the Securities Investor Protection Corporation (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 by calling 202-371-8300 or visiting [sipc.org](http://sipc.org). Raymond James & Associates, Inc. has purchased excess SIPC coverage through various syndicates of Lloyd's, a London-based firm. Excess SIPC coverage 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.

Raymond James & Associates, Inc. and Raymond James Financial Services, Inc. are affiliated with Raymond James Bank, member FDIC. Unless otherwise specified, products purchased from or held at Raymond James & Associates, Inc. are not insured by the Federal Deposit Insurance Corporation (FDIC), are not deposits or other obligations of Raymond James Bank, are not guaranteed by Raymond James Bank, and are subject to investment risk, including possible loss of the principal invested.

**Cost Basis** - Investment gain or loss reflects the unrealized gain or loss using adjusted cost basis. Adjusted cost basis may or may not reflect adjustments for return of principal, capital or accretion or amortization of bonds bought at a discount or premium. Reinvestments of dividend or capital gain distributions are included in the adjusted cost basis calculation of the unrealized gain/loss with the exception of open end mutual funds. Cost basis for open end mutual funds does not include reinvested dividends or capital gains for calculating unrealized gain or loss on this statement. Realized gain/loss information found under the Important Messages section includes reinvested dividend and capital gains in the calculation for all security types. Gain or loss information is displayed on this statement for your information only and should not be relied upon for tax reporting purposes.

To have missing cost basis information added to your account, please contact your financial advisor.

Effective January 1, 2011, Raymond James reports adjusted cost basis of securities currently covered by the Emergency Economic Stabilization Act of 2008 to the IRS on Form 1099-B using the first-in, first-out (FIFO) cost basis accounting method unless otherwise directed by you and your financial advisor at the time of trade or transfer. Adjustments made to your cost basis throughout the year may cause the gain or loss information that is displayed on this statement to differ from what is reported to you or the IRS at the end of year.

For securities that are not covered by the Emergency Economic Stabilization Act of 2008, cost basis information may not be available, may have been estimated by you or your financial advisor, or may have been obtained from third-party sources, and in these instances, Raymond James cannot guarantee its accuracy.

**FINRA Disclosure** - For additional background information on any firm or representative registered with the Financial Industry Regulatory Authority (FINRA), please contact FINRA at 800-289-9999 or [finra.org](http://finra.org) and request the public disclosure program brochure.

**Alternative Investments** - Alternative Investments refers to investments that serve as alternatives to more traditional asset classes. Raymond James & Associates, Inc. does not maintain custody of these funds' assets and is not responsible for such information or the valuations based thereon. Values are based on information from the funds, may not be currently priced, are for informational purposes only and may not be realized if you seek to liquidate your investment. These investments usually have limited liquidity, may not be publicly registered and have fees and expenses that are high relative to more traditional asset classes. Alternative Investments may employ leverage and speculative investment strategies that increase the volatility of the investment and, in certain circumstances, can result in significant losses including the potential loss of your entire investment. The amount invested does not represent the cost basis for tax-reporting purposes. As these investments are generally not held in custody at Raymond James, they may not be eligible for the firm's SIPC or excess SIPC coverage in the event of a Fund sponsor's insolvency. See the SIPC section of Understanding Your Statement for further details of the program. For detailed information on your Alternative Investments, please review the prospectus or offering document provided at the time of purchase.

**Annuities and Insurance** - Annuities and life insurance contracts are not held by Raymond James & Associates, Inc. but are contracts between you and the insurance company. Values have been reported by the issuing insurance company to the Raymond James account you requested and may not reflect the same registration (account name) as your annuity contract. Information is as-of the stated valuation date and may not reflect any applicable surrender penalties or market value adjustments, which would impact the value you would receive if you were to surrender the contract. The valuation date for your insurance or annuity contracts may not coincide with the current Raymond James statement end date.

The income benefit base amount provided is an amount that is used by the insurance company to calculate future income payments from the living benefit rider on your annuity contract, not a cash surrender value. The amount and length of your income payments will be based on the terms of the benefit you selected. The guarantees associated with these income payments, along with any death benefit guarantees on your variable annuity, are backed solely by the issuing insurance company's general account assets. Likewise, any principal and interest guarantees associated with a fixed annuity or life insurance policy are backed solely by the insurance company's general account assets.



## Understanding Your Statement (continued)

**Fixed Income Investments** - Fixed income securities, including brokered CDs, are priced using evaluations, which may be matrix- or model-based, and do not necessarily reflect actual trades. These price evaluations suggest current estimated market values, which may be significantly higher or lower than the amount you would pay (receive) in an actual purchase (sale) of the security. These estimates, which are obtained from various sources, assume normal market conditions and are based on large volume transactions. Market prices of fixed income securities may be affected by several risks, including without limitation: interest rate risk - a rise (fall) in interest rates may reduce (increase) the value of your investment, default or credit risk - the issuer's ability to make interest and principal payments, and illiquidity risk - the inability to sell bonds promptly prior to maturity with minimal loss of principal. An overview of these and other risks is available at [raymondjames.com](http://raymondjames.com), [finra.org](http://finra.org), [emma.msrb.org](http://emma.msrb.org), and [investinginbonds.com](http://investinginbonds.com).

Investors interested in regular updates about individual municipal securities can sign up on EMMA ([emma.msrb.org](http://emma.msrb.org)) to receive e-mail alerts when disclosure documents are posted on the website. Investors who track particular bonds identified by their unique "CUSIP" numbers can receive an e-mail notification from EMMA every time a new disclosure document is posted for that security. These documents can include annual and other periodic financial filings, operating data and other types of material events. To sign up for an alert, enter a nine-digit CUSIP number into the "Muni Search" function of EMMA.

Securities ratings, provided by independent nationally recognized statistical organizations, also called Ratings Agencies, are appraisals of the financial stability of a particular issuer and its ability to pay income and return principal on your investment. Although they can assist investors in evaluating the creditworthiness of an issuer, ratings are not recommendations to buy, sell or hold a security, nor do ratings remove market risk. In addition, ratings are subject to review, revision, suspension, reduction or withdrawal at any time, and any of these changes in ratings may affect the current market value of your investment. A Rating Agency may also place an issuer under review or credit watch which may be another indicator of a future rating change. Generally, higher yields and/or lower ratings reflect higher perceived credit risk. News events relating to a particular issuer may generally impact the market price, and consequently the yield, of that issuer's securities, even if their rating has not yet changed. Securities with the same rating can actually trade at significantly different prices. The absence of a rating may indicate that the issuer has not requested a rating evaluation, insufficient data exists on the issuer to derive a rating, or that a rating request was denied or removed. Non-rated securities are speculative in nature and are less liquid. Raymond James trade confirmations, online accounts and monthly statements display only the ratings of those Rating Agencies to which Raymond James subscribes. For more information on ratings, please visit [moody.com](http://moody.com), [standardandpoors.com](http://standardandpoors.com) and [fitchratings.com](http://fitchratings.com). Individual investors may request Moody's and/or S&P credit reports from their financial advisors. Additionally, Fitch reports are available for municipal bonds.

Certificates of Deposit (CDs) purchased through a securities broker and held in a brokerage account are considered deposits with the issuing institution and are insured by the Federal Deposit Insurance Company (FDIC), an independent agency of the U.S. government. FDIC insurance covers up to \$250,000 (including principal and interest) for deposits held in different ownership categories, including single accounts, joint accounts, trust accounts, IRAs, and certain other retirement accounts, per issuer. If you purchased this CD at a premium to par, the premium is not FDIC insured. Certificate of Deposit Disclosure Statement is available at [raymondjames.com/liquid.htm](http://raymondjames.com/liquid.htm). For more information, please visit [fdic.gov](http://fdic.gov).

Mortgage-backed securities and Collateralized Mortgage Obligations (CMOs) are priced based on average life. The actual maturity date may be shorter than stated. For more information, please review FINRA's Investor's Guide to Mortgage Securities and CMOs at [finra.org](http://finra.org).

Foreign bonds are subject to additional risks, including without limitation, currency fluctuations, differing accounting standards, political and economic instability, and changes in tax laws.

The cost basis for Original Issue Discount (OID) bonds and municipal bonds purchased at a premium has been adjusted using the constant yield method, providing an approximation of the adjusted cost basis and unrealized gains or losses. While the cost basis information provided is believed to be accurate, it is provided for your information only and should not be relied upon for tax reporting purposes. You should consult with your tax advisor to ensure proper tax reporting.

**Margin** - Margin involves certain risks, including potential loss of more funds than you deposit in your account. Margin is regulated by the Federal Reserve Board under Regulation T and requires minimum equity to be maintained. If the value of your securities decreases, you may be required to provide additional funds, typically known as a margin call. If those funds are not made available, Raymond James & Associates, Inc. is required to liquidate securities with sufficient value to cover the call. We are not required to notify you in advance and have the option to determine which securities to sell. The percentage of equity you must maintain in your margin account may be increased at any time at our discretion without advance written notice. You are also not entitled to an extension of time on a margin call. Note that if your account carries a debit balance, Raymond James may lend securities from your account and receive compensation for the loan. Further details are included in your Client Agreement and Truth in Lending statement. Tax consequences associated with options vary depending upon the type of option and the strategies used. Please consult your tax advisor. As defined under Regulation T Section 220.4, a margin account allows you to borrow a specified percentage against marginable securities you own. A permanent record of the Special Memorandum Account (SMA) is available to you upon request. SMA refers to the amount that can be disbursed or used for purchases, provided your account is not in a deficit.

**Options** - Your confirmation includes commissions and charges related to options transactions. In the event your investment objective or financial situation changes materially, please notify your financial advisor. When selling securities under the short sale rule, regulations require that we segregate and hold the proceeds in your short account to ensure sufficient collateral to close your short position.



## Understanding Your Statement (continued)

**REITs/Tangibles** - Certain Direct Participation Programs (DPPs), such as limited partnerships and private placements, do not have readily liquid markets or ascertainable prices, and generally must be held to termination to maximize returns. Raymond James & Associates, Inc. provides estimated values that are obtained from an independent valuation service or other source or from information made public by the DPP. These values will be different from your purchase price and may not be indicative of the proceeds you should expect if you sell the security. When an estimated value is not readily available, the value is shown as 'Not Available' on your customer statement. If a limited partnership or master limited partnership held in a retirement account produces Unrelated Business Taxable Income (UBTI), the trust may owe a tax on such income. If such tax is owed, or to capture any loss carryback or carryforward, it is your responsibility to provide Raymond James & Associates, Inc. - the custodian of the account - with prepared IRS forms, which we will submit to the IRS on your behalf. Absent receipt of these completed IRS forms, we will not report UBTI activity or pay any applicable taxes for the account. Cost basis is not adjusted for return of capital.

**Time Weighted Performance Reporting** - The time-weighted performance results represented in this statement provide a measure of investment manager performance. Performance returns for securities purchased on margin do not include the effects of leverage. Performance returns are calculated net of management fees, if applicable. Returns for periods greater than one year are annualized returns unless they represent entire 12-month periods. All performance figures exclude unpriced securities (including securities of indeterminate value), limited partnerships (other than limited partnerships classified as Alternative Investments and appearing in that section of your statement). Performance for Annuity and RJ Bank CD's may not be all inclusive. Considering these exclusions, overall performance may be different than the results presented in this statement. Past performance is not a guarantee of future results. Information used to calculate performance may have been obtained from third party sources and Raymond James cannot guarantee the accuracy of such information.

**Raymond James Bank Deposit Program with Client Interest Program** - The Raymond James Bank Deposit Program is a multibank cash sweep program that deposits available cash in your brokerage account into interest-bearing deposit accounts at one or more banks. Raymond James Bank Deposit Program balances are insured solely by the Federal Deposit Insurance Corporation (FDIC), subject to FDIC limitations and guidelines, which are explained at [fdic.gov](http://fdic.gov). Any cash balances exceeding available FDIC coverage will be directed to the Client Interest Program (CIP), which is a short-term cash sweep program for funds awaiting investment. CIP funds are, by regulation, required to be placed in overnight repurchase agreements that are fully collateralized by U.S. Treasury securities and/or deposited in qualifying trust accounts with major U.S. banks. CIP balances are included in the coverage provided by the Securities Investor Protection Corporation (SIPC) and excess SIPC.

The Raymond James Bank Deposit Program and/or Client Interest Program rate(s) displayed in the Cash & Cash Alternatives section of your statement are the established rates for the last business day of the reported month. Estimated Annual Income is calculated using these rates and, therefore, is solely an estimated value for the month and may not reflect your actual income.

"Your bank priority state" indicates the corresponding Bank Priority List that applies to your account. "RJBDP participating banks you declined" displays the names of the banks you have designated as ineligible to receive your funds, which results in your funds being directed to the next bank on the Bank Priority List. "Participating banks recently added" displays additional banks that have been added to the program in the last 90 days. You have the right to designate any bank in the program as ineligible to receive your funds by contacting your financial advisor.

More information about Raymond James' cash sweep programs, including the current Bank Deposit Program Priority Lists, is available at [raymondjames.com/cash\\_sweep.htm](http://raymondjames.com/cash_sweep.htm).

**Raymond James Bank Deposit Program** - The Raymond James Bank Deposit Program is a multibank cash sweep program that deposits available cash in your brokerage account into interest-bearing deposit accounts at one or more banks. Raymond James Bank Deposit Program balances are insured solely by the Federal Deposit Insurance Corporation (FDIC), subject to FDIC limitations and guidelines, which are explained at [fdic.gov](http://fdic.gov).

The Raymond James Bank Deposit Program rate displayed in the Cash & Cash Alternatives section of your statement is the established rate for the last business day of the reported month. Estimated Annual Income is calculated using this rate and, therefore, is solely an estimated value for the month and may not reflect your actual income.

"Your bank priority state" indicates the corresponding Bank Priority List that applies to your account. "RJBDP participating banks you declined" displays the names of the banks you have designated as ineligible to receive your funds, which results in your funds being directed to the next bank on the Bank Priority List. "Participating banks recently added" displays additional banks that have been added to the program in the last 90 days. You have the right to designate any bank in the program as ineligible to receive your funds by contacting your financial advisor.

More information about the Bank Deposit Program, including the current Bank Priority Lists, is available at [raymondjames.com/rjbdp](http://raymondjames.com/rjbdp).



## Understanding Your Statement (continued)

**Estimated Annual Income and Estimated Income Yield** - The Estimated Annual Income (EAI) and Estimated Income Yield (EIY) provided on this statement are an estimate of the income a security will distribute during the year. These figures should not be confused with actual cash flows, investment yields or investment returns. Actual income or yield may be lower or higher than the estimated amounts. A number of factors may influence the actual income or yield that is received. The amount or frequency of an issuer's dividend may fluctuate or cease, which may cause the income and or yield of the security to fluctuate. EIY reflects only the income generated by an investment. It does not reflect changes in its price, which may fluctuate. EAI and EIY for certain types of securities could include a return of principal or capital gains which could overstate the EAI and EIY. Information used to calculate Estimated Annual Income and or Estimated Income Yield may be obtained from third party sources and Raymond James cannot guarantee the accuracy of such information. Estimated Annual Income and or Estimated Income Yield amounts should not be used as a financial planning tool.

**Pricing** - While sources used for pricing publicly traded securities are considered reliable, the prices displayed on your statement may be based on actual trades, bid/ask information or vendor evaluations. As such, the prices displayed on your statement may or may not reflect actual trade prices you would receive in the current market. Pricing for non-publicly traded securities is obtained from a variety of sources, which may include issuer-provided information. Raymond James does not guarantee the accuracy, reliability, completeness or attainability of this information. Investment decisions should be made only after contacting your financial advisor.

**Standing Withholding Elections** - The term "standing withholding election" refers to a federal or state income tax withholding election made for a Raymond James IRA that is carried over and applied to all future distributions from that IRA unless it is changed or revoked. Having standing federal and state withholding elections in place will allow you to request most distributions from your IRA without submitting a new distribution form each time. To establish a standing withholding election, please contact your financial advisor.



## Important Account Information

Following are several important announcements related to your Raymond James accounts. If you have questions about this information, please contact your financial advisor or call Raymond James Client Services at 800-647-7378.

**Addition of Fixed Income Ratings** - When provided by the credit agency, additional information about the creditworthiness of your fixed income positions now appears in the Fixed Income section of your statement. Along with credit ratings information from Moody's, Standard & Poor's, and Fitch\*, you are able to view the rating agency watch and/or outlook for a potential change to your fixed income product ratings. Information on underlying ratings will also be included, if applicable.

You can also view up-to-date credit ratings information specific to the holdings in your account, along with additional portfolio details, by logging in to Investor Access at [raymondjames.com/investoraccess](http://raymondjames.com/investoraccess). If you don't already have an Investor Access account, click the "Enroll in Investor Access" link to get started. Please be sure to have your account number available prior to starting the enrollment process. Credit ratings information can also be accessed through third-party ratings websites, including [moody.com](http://moody.com), [standardandpoors.com](http://standardandpoors.com) and [fitchratings.com](http://fitchratings.com).

\* Fitch ratings are available for municipal bonds only.

**Statement of Financial Condition** - Securities industry regulation requires that we make available to you our Statement of Financial Condition on a semiannual basis. Included in this document is the amount of net capital that we have, as required by the Securities and Exchange Commission's Uniform Net Capital Rule.

Under that rule, the net capital for Raymond James & Associates, which is custodian for your account, must be the greater of \$250,000 or 2% of aggregate debit items arising from client transactions, in order for us to operate in the best interest of our clients. Financial Industry Regulatory Authority (FINRA) may require a member firm to reduce its business if its net capital is less than 4% of aggregate debit items and may prohibit a member firm from expanding its business and declaring dividends if its net capital is less than 5% of aggregate debit items.

As of March 31, 2011, Raymond James and Associates' percentage was 24.54%, as compared with the minimum 2%, and net capital, as defined, was \$369,578,000, as compared with minimum required net capital of \$30,123,000, resulting in excess net capital of \$339,455,000.

For a complete copy of our unaudited Statement of Financial Condition, please visit [raymondjames.com/rjaand](http://raymondjames.com/rjaand) and click on "Raymond James & Associates Statement of Financial Condition - March 2011," or call Raymond James Client Services at 800-647-7378.

**Updates to Understanding Your Rights and Responsibilities as a Raymond James Client** - This document provides information about your rights as an investor and is an aid to help you maintain a strong working relationship with your financial advisor. It is revised periodically to keep pace with modifications to industry regulations and changes to the investment alternatives and financial services offered through your

Raymond James advisor. For the most up-to-date version, please visit [raymondjames.com/billofrightsor](http://raymondjames.com/billofrightsor) contact your financial advisor.

**Availability of Order Routing Information** - Raymond James & Associates will make available to any client the identity of the venue to which the client's orders were routed for execution during the six months prior to a client's request, whether the orders were directed or non-directed orders, and the time of the transactions, if any, that resulted from the orders. If you would like to request this information with respect to any order you have placed, please contact Raymond James Compliance at 212-856-4386.

**Specialist Trading on Parity Notification (Rule 108 Disclosure)** - New York Stock Exchange Rule 108(a) allows a specialist to trade on parity with orders in the crowd when the specialist is establishing or increasing his position, so long as floor brokers representing orders in the crowd do not object to such practice. If you or your organization objects to a specialist trading on parity with your order to establish or increase his position, the specialist would be obligated to honor such a request and refrain from trading on parity.

Unless you inform us otherwise, Raymond James will handle your orders as if you have no objection to the specialist trading on parity with your order.

Should you wish to object to this practice for all orders or certain types of orders, please notify us by writing to: Raymond James & Associates, Inc., Attn: Trading Compliance Officer, 880 Carillon Parkway, St. Petersburg, FL 33716.

If you wish to object to a specialist trading on parity with an individual order, please inform your financial advisor when you place your order.

**Notice Regarding Money Market Funds** - Recent news reports have focused on money market funds' potential exposure to market volatility, specifically their holdings in European financial institutions' short-term debt.<sup>1</sup>

If you are currently invested in money market funds, either directly or through the transfer, or "sweep," of available cash balances (from securities transactions, dividend and interest payments, and other activities) in your brokerage account(s) to the **Eagle Class - JPMorgan Prime Money Market Fund**, we strongly recommend that you consider alternatives and contact your financial advisor or firm.

More information can be found on [RAYMONDJAMES.COM/MONEYMARKET](http://RAYMONDJAMES.COM/MONEYMARKET).

<sup>1</sup>As a reminder, though money market funds seek to preserve the value of your investment at \$1 per share, it is possible to lose money by investing in money market funds. Investors should carefully consider the investment objectives, risks, charges and expenses of money market funds before investing. The prospectus contains this and other information about the funds. The prospectus is available from your financial advisor and should be read carefully before investing.



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