STREAMLINING WITH A PASSPORT ACCOUNT

Your financial future, simplified.
Your investments compete every day in a sophisticated marketplace. As world events influence financial markets, finding the right investments grows more challenging. There are more securities, more data and more choices than ever to work through with your financial advisor. Add to that the complexity of buying, selling and tracking performance of numerous investments held at separate investment firms or financial institutions – and managing your portfolio turns into a real challenge.

**A PARTNER INVESTED IN YOU**

The Passport Account makes your financial advisor your partner in managing your assets through one simple, fee-based account designed to meet your unique goals. With no commissions, your financial advisor’s compensation is tied to the success of your account.

Your Raymond James advisor will make strategic recommendations, monitor your portfolio performance and provide you with current, comprehensive information regarding the performance of your investments.

Your Passport Account can accommodate all of your investments, including your tax-deferred retirement funds (with capital gains deferred, no matter how often you trade). You’ll have the security of knowing that your investments are held in custody at Raymond James, a member of the New York Stock Exchange/SIPC.

**A WEALTH OF INVESTMENT SELECTIONS TO MEET YOUR UNIQUE GOALS**

Backed by the recommendations of our seasoned research teams, your advisor can help you make prudent and timely investment decisions, with the flexibility to build your portfolio from a broad range of investments, including:

- Exchange-listed stocks
- Over-the-counter stocks
- Foreign securities/ American Depository Receipts
- Shares in publicly traded closed-end mutual funds
- Corporate bonds
- U.S. government bonds
- Eligible municipal bonds
- Eligible no-load mutual funds
- Wrap eligible load mutual funds purchased at net asset value (NAV)
- Eligible unit investment trusts (UITs)
- Certificates of deposit
- Call and put options*
- Shares in publicly traded real estate investment trusts (REITs)

And others – ask your financial advisor.

*In Discretionary accounts, only covered calls are permitted.

All investing involves risk. Asset allocation and diversification does not ensure a profit or protect against a loss.
ENHANCED PORTFOLIO SERVICES TO TRACK YOUR PROGRESS

To ensure you’re up-to-date, you will receive real-time account updates through Investor Access at raymondjames.com and a customized investment strategy addressing your personal risk tolerance and return objectives.

The Passport Account organizes your investments with reporting tools to help you track your progress. In addition to monthly brokerage account statements, you’ll have access to quarterly reports summarizing:

- Time-weighted portfolio performance data
- Contributions and withdrawals
- Net gains/losses of accounts

You’ll also receive annual tax information in November and December brokerage statements.

ASSET-BASED FEE

The Passport Account charges an annual asset-based fee, paid quarterly. Stocks, bonds, real estate investment trusts, eligible mutual funds and many others can be held in Passport with just an asset-based fee and a $9.95 transaction charge for most stock trades, no matter how large your investment.* Your financial advisor is compensated based on the value of your account and not based on the level of trading, tying your advisor’s success to yours.

To learn more about the world of opportunities available through the Passport Account, please call your financial advisor.

* Bond, CD, option, and most non-NTF (no-transaction fee) mutual funds transactions incur a $30 charge per trade. Partner non-NTF mutual funds incur a $30 charge per trade and non-partner non-NTF mutual funds incur a $40 charge per trade. There are no transaction fees for participating fund families.
WHAT YOU SHOULD KNOW ABOUT FEE-BASED ACCOUNTS

In an asset-based fee relationship, you pay an annual fee for the advice and services provided by your financial advisor as a part of the advisory relationship.

This fee is based on the level of assets in your account, independent of the level of trading activity. By deciding to pay a fee based on services provided, understand that the fee may be higher than the cost of a commission alternative during periods of lower trading activity.

The annual advisory fee charged in the Passport Account program is in addition to the management fees and operating expenses charged by open-end, closed-end and exchange-traded funds. To the extent that you intend to hold fund shares for an extended period of time, these internal fund expenses should be added to the annual advisory fee when evaluating the costs of a Passport Account. In addition, certain mutual fund families impose short-term trading charges (typically 1% to 2% of the original amount invested) which are generally NOT waived for fee-based accounts.

Please ask your financial advisor for a complete schedule of charges associated with the Passport Account, available in Form ADV Part 2A or the Passport Client Agreement.

ADDITIONAL CONSIDERATIONS

You should consider these factors when deciding whether the Passport Account is right for you:

- Your past and anticipated investment activity
- Your past and anticipated use of the products and services available in the account
- The value and type of your eligible assets
- The costs and potential benefits of the service
- Your investment objectives and goals
- Additional financial and planning services provided by your financial advisor
- Your personal preferences concerning the payment alternatives available to you

You should also consider whether it would be better for you to pay separately for each trade you execute and each product and service you use. Since these factors may change, you should periodically re-evaluate whether the ongoing use of a particular asset-based fee account program continues to be appropriate for your needs.

Investors should consider the investment objectives, risks, charges and expenses of an investment company carefully before investing. The prospectus contains this and other information about an investment company and is available from your financial advisor. The prospectus should be read carefully before investing.

NOT FDIC OR NCUA INSURED • NO BANK GUARANTEE • MAY LOSE VALUE