

INVESTOR PROFILE QUESTIONNAIRE

Planning for a future of financial freedom begins with a conversation about your long-term goals. Now that you've chosen to invest in a Freedom Foundation account, your Raymond James advisor will work with you to select the portfolio that fits your goals, and then work with you to make sure everything stays on track along the way.

TIME HORIZON

1. Retirement time frame

In or near retirement (0)	In the next couple of years (1)	In the next 5 – 10 years (2)	Not within the next 10 years (3)
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2. When do you plan on first accessing this portfolio?

Within 2 years (0)	2 – 5 years (1)	5 – 10 years (2)	>10 years (3)
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INVESTMENT OBJECTIVES & RISK TOLERANCE

3. If the equity market goes down by 10%, which of the following best describes your state of mind?

Extremely concerned about my portfolio and might increase cash holdings (1)	Moderately concerned about my portfolio, but will not sell after the market drop (2)	Somewhat concerned about my portfolio, but I will continue with my investment plan (3)	Not concerned about my portfolio, and I see it as a buying opportunity (4)
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4. Which of the following best describes your expectations for performance?

It is important that I take very little risk with my portfolio, and I am willing to accept growth that may not keep up with inflation (0)	I want to keep up with inflation, but I can only accept a low chance of short-term stress (1)	I want my portfolio to keep pace with the overall stock market (2)	I am willing to take above-average risk in an attempt to beat the stock market (3)
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INCOME & MARKET CONSIDERATIONS

5. Investing introduces the possibility of loss. In fact, the higher you expect a portfolio to return, the greater the chance of experiencing loss. What is your approach to investing?

Protect the investment and experience no loss. (1)	Grow the investment slowly with a small chance of losing a portion of the investment. (2)	Balance the opportunity to grow with a moderate amount of risk. (3)	Reach for maximum growth and accept periods of large losses to do so. (4)
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6. How much are you depending on this portfolio to meet your monthly budget?

To a large extent (0)	Somewhat (1)	A little bit (2)	Not at all (3)
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7. Over the next 5 years, what is an acceptable average return per year?

Anywhere from -1% to 15% (1)	Anywhere from -3% to 17% (2)	Anywhere from -4% to 20% (3)	Anywhere from -6% to 23% (4)
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Your score:

All investing involves risk and you may incur a profit or a loss.

Scoring:	Objective	Points
	Conservative Balanced	10-13
	Balanced	14-18
	Balanced with Growth	19-21
	Equity Income	19+
	Growth	22+

Asset Management Services of Raymond James conducts extensive research and constructs a diversified suite of portfolios that are appropriate for investors with different tolerances for risk and investment goals.

FREEDOM CONSERVATIVE BALANCED PORTFOLIO

- Designed to provide moderate growth potential
- Seeks the highest total return over time consistent with a balance between capital growth and income
- A diversified portfolio that may be appropriate for investors who want to manage volatility and are somewhat sensitive to market fluctuations

FREEDOM BALANCED PORTFOLIO

- Designed to provide long-term capital appreciation with strong growth potential
- Invested primarily in equities with meaningful exposure to fixed-income type investments to help provide capital preservation over the long term and current income
- A diversified portfolio that may be appropriate for investors who can accept a moderate level of volatility over a full market cycle

FREEDOM BALANCED WITH GROWTH PORTFOLIO

- Designed to provide long-term capital appreciation with strong growth potential
- Core investments are equity-based for higher total return potential but also include fixed-income exposure to help provide capital preservation and income

- A diversified portfolio that may be appropriate for investors who can accept a moderate level of volatility over a full market cycle

FREEDOM EQUITY INCOME PORTFOLIO

- Designed to generate income while providing very strong growth potential
- Primarily focuses on income-producing equity investments that offer the potential for capital appreciation and have historically produced lower volatility than the markets with a limited weighting to higher yielding fixed-income type investments
- A portfolio that may be appropriate for investors who can accept a moderate level of volatility over a full market cycle

FREEDOM GROWTH EQUITY PORTFOLIO

- Designed to provide long-term capital appreciation with strong growth potential
- Seeks to maximize total return potential with primary exposure to domestic equity investments and the ability to take advantage of opportunities in international markets
- A diversified portfolio that may be appropriate for investors who can accept a moderate to high level of volatility over a full market cycle

All investing is subject to risk. Asset allocation and diversification do not ensure a profit or protect against a loss. Dividends are not guaranteed and a company's ability to pay dividends may be limited.

Further information on the funds selected for the Freedom Foundation portfolios is available by prospectus, which can be obtained through your financial advisor. Investors should carefully consider the investment objectives, risks, charges and expenses of mutual funds and exchange-traded funds before investing. All investments are subject to risk. The prospectus contains this and other information about the funds and should be read carefully before investing.

Portfolio risks:

- High-yield (below investment grade) bonds are not suitable for all investors and may present greater credit risk than other bonds.
- There is an inverse relationship between interest rate movements and fixed income prices. Generally, when interest rates rise, fixed income prices fall and when interest rates fall, fixed income prices generally rise. Bond and bond fund investors should carefully consider risks such as: interest rate risk, credit risk, liquidity risk and inflation risk.
- International investing involves special risks, including currency fluctuations, different financial accounting standards, and possible political and economic volatility.
- Investing in emerging markets can be riskier than investing in well-established foreign markets. Emerging and developing markets may be less liquid and more volatile because they tend to reflect economic structures that are generally less diverse and mature and political systems that may be less stable than those in more developed countries.
- Investing in small-cap stocks generally involves greater risks, and therefore, may not be appropriate for every investor. Stocks of smaller or newer or mid-sized companies may be more likely to realize more substantial growth as well as suffer more significant losses than larger or more established issuers.
- Alternative investments are generally considered speculative in nature and may involve a high degree of risk, particularly if concentrating investments in one or few alternative investments. These risks are potentially greater and substantially different than those associated with traditional equity or fixed income investments. The investment strategies used by certain Funds may require a substantial use of leverage. The investment strategies employed and associated risks are more fully disclosed in each Fund's prospectus, which is available from your financial advisor.
- These portfolios may be subject to international, small-cap and sector-focus exposures as well. Accounts may have over weighted sector and issuer positions, and may result in greater volatility and risk

Additional considerations should be taken into account when considering a fee-based account as an alternative to paying commissions, including the anticipated level of trading activity and use of the products and services available in the account. You should understand that the annual advisory fee charged in the Freedom Account program is in addition to the management fees and operating expenses charged by mutual funds and exchange-traded funds. These additional considerations, as well as the Freedom fee schedule, are listed more fully in the Client Agreement and the Raymond James & Associate's Form ADV Part 2A.

Not FDIC or NCUA Insured • No Bank Guarantee • May Lose Value

INTERNATIONAL HEADQUARTERS: THE RAYMOND JAMES FINANCIAL CENTER

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