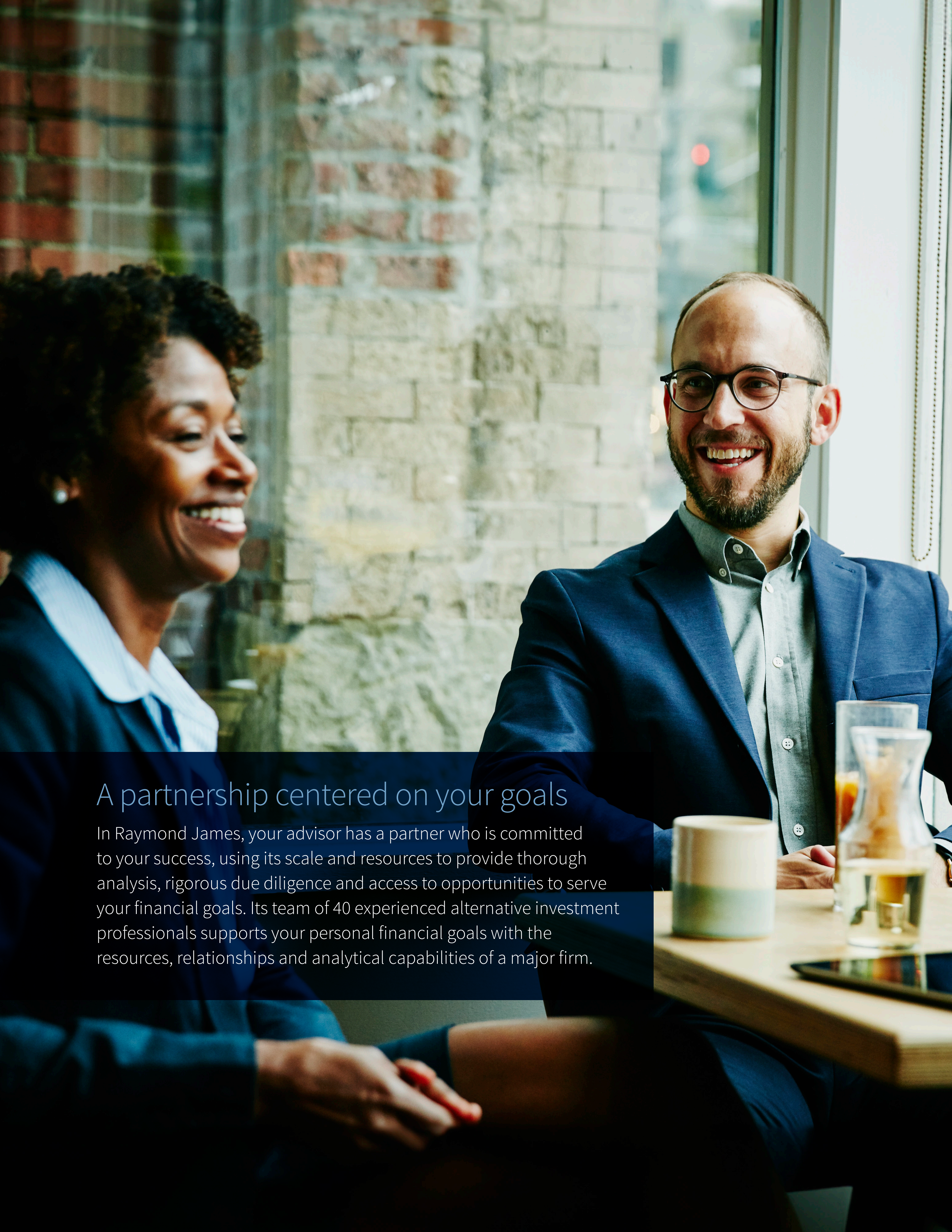
ALTERNATIVE OPPORTUNITIES FOR YOUR FINANCIAL PLAN

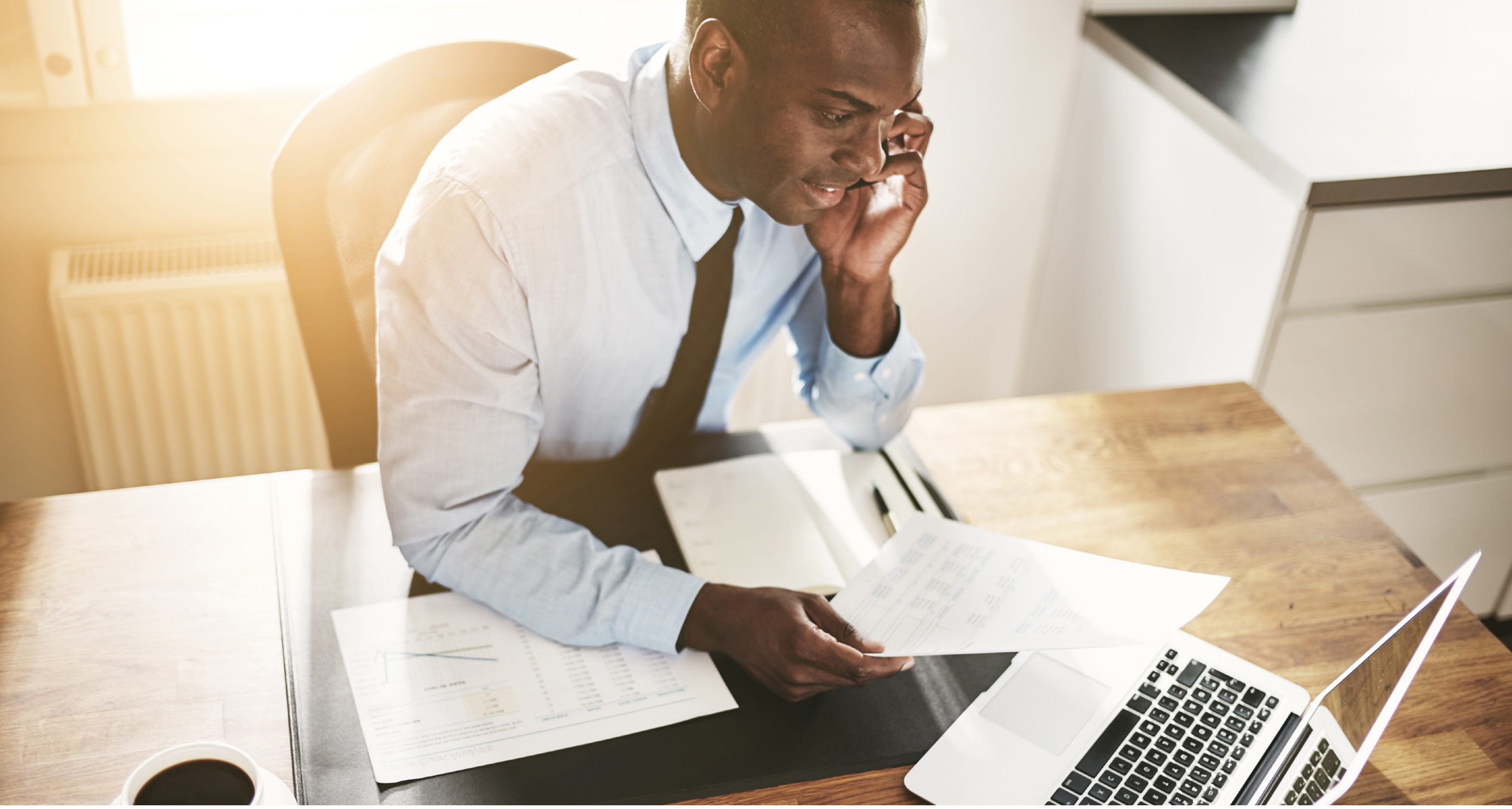
Alternative Investments

RAYMOND JAMES



A partnership centered on your goals

In Raymond James, your advisor has a partner who is committed to your success, using its scale and resources to provide thorough analysis, rigorous due diligence and access to opportunities to serve your financial goals. Its team of 40 experienced alternative investment professionals supports your personal financial goals with the resources, relationships and analytical capabilities of a major firm.



Investing outside the conventional currents

Investors seeking independence from the lead economic story of the day may find it challenging to write a compelling counternarrative when they limit themselves to traditional investment offerings. Likewise, those with more nuanced objectives may find traditional strategies too broad to align with their personal goals.

Instead, they may find the differentiation and innovation they seek among the sophisticated offerings known as alternative investments.

WHAT MAKES AN INVESTMENT ALTERNATIVE?

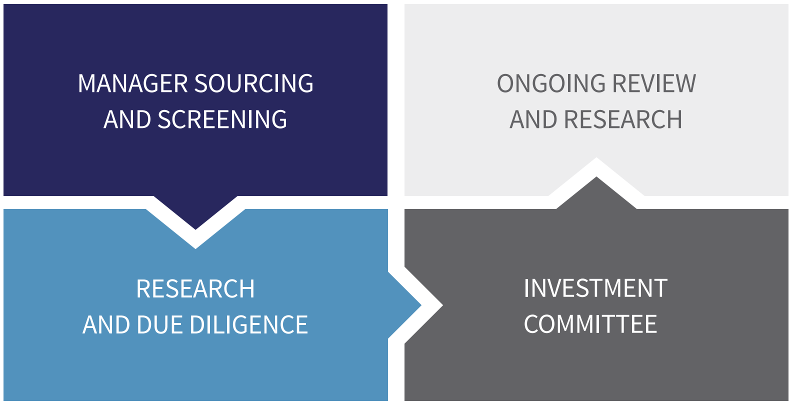
An alternative asset is a long-term investment in actively managed equity, fixed income or real assets that may utilize strategies more sophisticated than simple buying and selling to pursue its goals.

WHY INVEST IN AN ALTERNATIVE ASSET?

Since alternative investment strategies seek opportunity outside conventional stocks and bonds, they offer different risk and reward profiles, and results may be less affected by broader public markets. Alternative investments may serve different purposes in your portfolio, including but not limited to return enhancement, income-seeking, diversification and tax efficiency.

DISCIPLINED MANAGER SELECTION

Confidence in an investment can only be earned once the investment has been held to rigorous examination. Our thorough selection process puts investment managers and their strategies under intensive scrutiny, so you can have confidence in your investment decisions.



FROM INSIGHT TO OFFERING

Each offering starts with an idea informed by experience, research, current market assumptions and professional collaboration. We then identify fund managers and strategies to suit – or connect with highly regarded managers to create a custom offering. Our rigorous process then seeks to winnow out all but the soundest strategies.

Research and due diligence: Fund managers and their strategies are evaluated for historical performance, consistency of process, repeatability of outcomes, team stability, operational risk and other qualifiers.

Raymond James Investment Committee: This group of executive leadership and subject-matter specialists is the final authority in our selection process. In addition to reviewing an offering's technical merits, the committee assesses offerings for transparency and ease of use.

WHY WE LEAD WITH DUE DILIGENCE

Alternative investments often are more complex than traditional investments and rely more heavily on the skill of active managers. These factors demand substantive due diligence measures to more accurately assess suitability for your portfolio, risk tolerance and goals. Typically, the time from sourcing an offering to initiating it takes between three and six months of in-depth review.

ALTERNATIVES FOR YOUR GOALS

The specificity of alternative investments allows you to serve specific goals in your broader financial plan, such as helping you diversify your portfolio, seek enhanced performance or manage your tax liabilities.

STRATEGIC PLANNING

Alternative investments are often used for:

Enhanced returns
Risk and return profiles may be distinct from traditional stocks.

Enhanced yields
Timing and yield profiles may be distinct from traditional bonds.

Risk mitigation
Asset value may be less correlated to broader public markets.

Tax efficiency
Strategies may benefit from ownership structure and tax-advantaged assets.

EARNING AN ILLIQUIDITY PREMIUM

Many alternative investment offerings are time bracketed, with rigid start and end dates or penalties for withdrawing early. This enables managers to pursue more complex investment strategies. As an investor, your potential returns should reflect this higher level of commitment.

> **Risk-adjusted returns**
> All of our offerings are selected for potential returns relative to their risk factors and opportunity costs.

THE ALTERNATIVES PIECE OF THE PUZZLE

Alternative investments are best used as a piece of your broader wealth management plan, supporting your life goals and financial objectives with specifically targeted investment strategies. Some common reasons to use alternatives:

- Address wealth event
- Manage market volatility concerns
- Pursue long-term investments
- Diversify portfolio holdings
- Seek relative performance and/or income
- Defer tax liabilities

ALTERNATIVES MADE MORE ACCESSIBLE

Alternative investments have long been the domain of sophisticated institutional investors. We’ve worked with institutional managers to curate offerings with lower investment minimums, more transparent strategies and expanded access for individual investors.

ADVANCED ALTERNATIVE STRATEGIES

For qualified investors, including institutions and private wealth clients, we continually seek and vet highly sophisticated offerings suitable for a variety of long-term and generational investment goals.

LIFE WELL PLANNED.

RAYMOND JAMES®

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