

FREEDOM ACCOUNT

Freedom Composite Performance

Freedom offers 6 professionally designed asset allocation models available in mutual fund or ETF strategies - Conservative, Conservative Balanced, Balanced, Balanced with Growth, Growth Equity, Aggressive Equity. Freedom also offers a seventh High Income Model for meeting income stream needs. The Conservative Balanced, Balanced and Balanced with Growth models are also available in municipal versions. The Freedom Retirement Income Solution Models have been developed to address the needs of clients who are moving from wealth accumulation to distribution. The following returns are based on size-weighted (asset-weighted) composites of Freedom accounts within each of the investment strategies shown.

Investment Strategy Equity/Fixed Income/Alternative Investments %	Annualized Composite Returns						
	2009	2008	2007	2006	2005	2004	2003
Conservative Strategy - Taxable 20/70/10 - Gross	20.74	-18.00	2.62	8.94	2.18	8.11	9.85
Conservative Strategy - Taxable 20/70/10 - Net	19.61	-18.77	1.35	7.75	0.82	6.33	7.96
Conservative Strategy - Qualified 20/70/10 - Gross	21.31	-17.89	2.61	8.96	2.48	7.97	9.82
Conservative Strategy - Qualified 20/70/10 - Net	20.16	-18.68	1.32	7.80	1.18	6.29	8.01
Conservative Broad Index - 30% S&P 500, 70% Barclays Capital US Agg**	12.25	-8.79	6.71	6.58	2.94	5.71	8.87
High Income Strategy - Taxable 20/70/10 - Gross	28.96	-21.20	2.11	--	--	--	--
High Income Strategy - Taxable 20/70/10 - Net	27.73	-21.88	0.68	--	--	--	--
High Income Broad Index - 30% S&P 500, 70% Barclays Capital US Agg	12.25	-8.79	6.62	--	--	--	--
Conservative Balanced Strategy - Taxable 40/50/10 - Gross	25.20	-24.99	3.70	12.57	5.25	11.02	18.33
Conservative Balanced Strategy - Taxable 40/50/10 - Net	23.68	-25.95	2.40	10.91	3.71	9.19	16.27
Conservative Balanced Strategy - Qualified 40/50/10 - Gross	24.82	-24.93	4.14	12.93	5.66	10.94	18.36
Conservative Balanced Strategy - Qualified 40/50/10 - Net	23.37	-25.84	2.88	11.35	4.14	9.14	16.31
Conservative Balanced Broad Index - 50% S&P 500, 50% Barclays Capital US Agg	16.41	-17.48	6.34	9.99	3.70	7.70	16.17
Conservative Balanced Muni Strategy - Taxable 40/50/10 - Gross	27.40	-29.65	--	--	--	--	--
Conservative Balanced Muni Strategy - Taxable 40/50/10 - Net	25.84	-30.58	--	--	--	--	--
Conservative Balanced Muni Broad Index - 50% S&P 500, 50% Barclays Muni Bond	20.27	-20.85	--	--	--	--	--
Balanced Strategy - Taxable 53/35/12 - Gross	29.04	-29.96	5.41	13.41	6.87	11.99	22.24
Balanced Strategy - Taxable 53/35/12 - Net	27.49	-30.81	3.96	11.87	5.30	10.18	20.22
Balanced Strategy - Qualified 53/35/12 - Gross	28.20	-29.93	5.95	13.81	7.48	11.70	22.92
Balanced Strategy - Qualified 53/35/12 - Net	26.70	-30.78	4.53	12.27	5.95	9.91	20.86
Balanced Broad Index - 65% S&P 500, 35% Barclays Capital US Agg	19.48	-23.66	6.11	11.71	4.07	8.68	19.88
Balanced Muni Strategy - Taxable 53/35/12 - Gross	30.51	-33.00	--	--	--	--	--
Balanced Muni Strategy - Taxable 53/35/12 - Net	28.98	-33.76	--	--	--	--	--
Balanced Muni Broad Index - 65% S&P 500, 35% Barclays Muni Bond	22.26	-25.92	--	--	--	--	--
Balanced with Growth Strategy - Taxable 67/23/10 - Gross	29.33	-34.46	6.06	13.30	9.14	--	--
Balanced with Growth Strategy - Taxable 67/23/10 - Net	27.79	-35.27	4.75	11.70	7.52	--	--
Balanced with Growth Strategy - Qualified 67/23/10 - Gross	28.75	-34.55	6.41	13.74	9.67	--	--
Balanced with Growth Strategy - Qualified 67/23/10 - Net	27.22	-35.35	5.12	12.17	8.07	--	--
Balanced with Growth Broad Index - 77% S&P 500, 23% Barclays Capital US Agg***	21.90	-28.40	5.94	12.87	4.31	--	--
Balanced with Growth Muni Strategy - Taxable 67/23/10 - Gross	30.35	-35.88	--	--	--	--	--
Balanced with Growth Muni Strategy - Taxable 67/23/10 - Net	28.81	-36.59	--	--	--	--	--
Balanced with Growth Muni Broad Index - 77% S&P 500, 23% Barclays Muni Bond	23.78	-29.84	--	--	--	--	--
Growth Equity Strategy - Taxable 88/0/12 - Gross	30.92	-41.91	6.39	15.83	11.19	14.77	29.57
Growth Equity Strategy - Taxable 88/0/12 - Net	29.40	-42.59	5.16	14.30	9.62	12.98	27.55
Growth Equity Strategy - Qualified 88/0/12 - Gross	29.90	-42.06	6.81	16.21	11.84	15.00	30.25
Growth Equity Strategy - Qualified 88/0/12 - Net	28.29	-42.80	5.50	14.66	10.25	13.23	28.18
Growth Equity Broad Index - 100% S&P 500	26.47	-37.00	5.49	15.79	4.91	10.88	28.68
Aggressive Equity Strategy - Taxable 88/0/12 - Gross	31.64	-41.22	8.32	15.60	11.69	15.23	30.63
Aggressive Equity Strategy - Taxable 88/0/12 - Net	30.08	-41.88	7.09	14.18	10.17	13.42	28.51
Aggressive Equity Strategy - Qualified 88/0/12 - Gross	30.21	-41.33	8.38	15.91	11.92	15.84	30.79
Aggressive Equity Strategy - Qualified 88/0/12 - Net	28.71	-41.97	7.18	14.59	10.75	14.19	28.79
Aggressive Equity Broad Index - 100% S&P 500	26.47	-37.00	5.49	15.79	4.91	10.88	28.68
Early Retirement Strategy - Taxable 60/30/10 - Gross	31.03	-31.91	--	--	--	--	--
Early Retirement Strategy - Taxable 60/30/10 - Net	29.52	-32.77	--	--	--	--	--
Early Retirement Strategy - Qualified 60/30/10 - Gross	29.00	-31.88	--	--	--	--	--
Early Retirement Strategy - Qualified 60/30/10 - Net	27.52	-32.71	--	--	--	--	--
Early Retirement Broad Index - 70% S&P 500, 30% Barclays Capital US Agg	20.69	-25.66	--	--	--	--	--
Mid Retirement Strategy - Taxable 48/40/12 - Gross	28.64	-28.57	--	--	--	--	--
Mid Retirement Strategy - Taxable 48/40/12 - Net	27.09	-29.51	--	--	--	--	--
Mid Retirement Strategy - Qualified 48/40/12 - Gross	27.50	-28.47	--	--	--	--	--
Mid Retirement Strategy - Qualified 48/40/12 - Net	26.10	-29.33	--	--	--	--	--
Mid Retirement Broad Index - 60% S&P 500, 40% Barclays Capital US Agg	18.46	-21.63	--	--	--	--	--
Senior Retirement Strategy - Taxable 30/60/10 - Gross	23.08	-21.12	--	--	--	--	--
Senior Retirement Strategy - Taxable 30/60/10 - Net	21.62	-22.20	--	--	--	--	--
Senior Retirement Strategy - Qualified 30/60/10 - Gross	22.41	-21.15	--	--	--	--	--
Senior Retirement Strategy - Qualified 30/60/10 - Net	20.97	-22.21	--	--	--	--	--
Senior Retirement Broad Index - 40% S&P 500, 60% Barclays Capital US Agg	14.43	-13.20	--	--	--	--	--
Standard & Poor's 500 (S&P 500) Index	26.47	-37.00	5.49	15.79	4.91	10.88	28.68
Barclays Capital US Aggregate Index	5.93	5.24	6.97	4.33	2.43	4.34	4.10
Barclays Muni Bond Index	12.91	-2.47	3.36	4.84	3.51	4.48	5.31

Mutual funds are sold by prospectus only. Investors should consider the investment objectives, risks, charges and expenses of the funds selected for the Freedom program carefully before investing. The prospectus contains this and other information about these investment companies and is available from your financial advisor. The prospectus should be read carefully before investing. The performance data depicted represents past performance and may not be indicative of future results. The investment return and principal value of an investment in fund shares will fluctuate over time and, when redeemed, shares may be worth more or less than their original cost. Investment after the inception date would result in a different return. Current performance may be lower or higher than the performance data quoted in this report. Please contact us at the phone number below for the most recent month-end performance data of the listed funds or strategy.

Past Performance is no guarantee of future results. Please see the following page for additional information and disclosures.

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RAYMOND JAMES

** An index blend that, from 06/30/07, reflects weighted returns of 30% of the S&P 500 and 70% of the Barclays Capital US Bond Aggregate. Prior to 06/30/07, returns reflect the allocations of Freedom at the time: 20% of the S&P 500 and 80% of the Barclays Capital US Bond Aggregate.

*** An index blend that, from 06/30/07, reflects weighted returns of 77% of the S&P 500 and 23% of the Barclays Capital US Bond Aggregate. Prior to 06/30/07, returns reflect the allocations of Freedom at the time: 75% of the S&P 500 and 25% of the Barclays Capital US Bond Aggregate.

Mutual funds are typically actively managed, and as a result, the underlying management fees and operating expenses assessed by the fund companies are generally higher than those for ETFs (1% to 1.5% for mutual funds versus .20% to .30% for ETFs). Potential investors should understand that the annual advisory fee charged in the Freedom program is in addition to the management fees, operating expenses, and other expenses associated with an investment in mutual funds. In addition, mutual funds may impose short-term trading charges (typically 1% to 2% of the original amount invested) which are generally NOT waived for fee-based accounts.

Gross returns are shown at net-asset value ("NAV") of the funds, but do not reflect the effect of Freedom advisory fees. Net results are after all fees including the individual funds' internal management and operating expenses, and Freedom advisory fees, but before domestic taxes. Performance includes reinvestment of all income and gains. The maximum client fee is 1.25% for the Conservative and High Income models and 1.75% for all other Strategies; however, performance is shown net of actual fees experienced within the respective composites. Fees for the Income Strategy and all other strategies were 1.1% and 1.4% respectively on a weighted average basis. When accounts open in Freedom, performance is based on a size-weighted (asset-weighted) composite of all fully discretionary, wrap-fee accounts. Freedom results are calculated using the Dietz Method, are time-weighted, and include uninvested cash in the total returns. Composite performance generally begins when the Strategy has 5 or more accounts open and invested for at least one full quarter. Cancelled accounts remain in the composite through their last full quarter. Performance data have not been audited by a third party.

Standard & Poor's 500 (S&P 500) Index Measures changes in stock market conditions based on the average performance of 500 widely held common stocks. It is a market-weighted index calculated on a total return basis with dividend reinvested. The S&P 500 represents approximately 75% of the investable US equity market.

Barclays Municipal Bond Index A rules-based, market-value-weighted index engineered for the long-term tax-exempt bond market. General obligation bonds, revenue bonds, insured bonds (including all insured bonds with an Aaa/AAA rating), and prerefunded bonds, make up the four main sectors of the index. Remarketed issues, taxable municipal bonds, bonds with floating rates, and derivatives, are excluded. Must be fixed rate, rated investment grade or higher by at least two of the following: Moody's, S&P, or Fitch, have at least 1 year left to maturity, have a dated-date after December 31, 1990, an outstanding par value of at least \$7 million and be issued as part of a transaction of at least \$75 million.

Barclays Capital US Aggregate Covers the US investment grade fixed rate bond market and consists of components for government and corporate, mortgage pass-through, and asset-backed securities. Must be rated investment grade or higher by at least two of the following: Moody's, S&P, or Fitch, have at least 1 year left to maturity and an outstanding par value of at least \$250 million. Security representation would be those that are SEC-registered, taxable, dollar denominated, non-convertible, and fixed rate.

Broad benchmarks are presented to illustrate the general price movement in one or more broad, widely accessible asset class. These benchmarks are not intended to represent the security selection process or holdings, but serve as a frame of comparison using established, well known indices. Where two indices are combined, based on the expected weighting of asset classes in the portfolio, percentage weightings are shown and quarterly performance is weighted accordingly. These indices are not available for direct investment. A person who purchases an investment product which attempts to mimic the performance of an index will incur expenses such as management fees, transaction costs, etc. that reduce returns.