

FREEDOM PERFORMANCE QUARTERLY

ETF Account

INVESTMENT STRATEGY Equity/Fixed Income/Alternative Investments %	COMPOSITE RETURNS // Data as of 12/31/2011							
	4Q11	YTD	1-YR TRAILING	3-YR TRAILING	5-YR TRAILING	SINCE INCEPTION	INCEPTION DATE	5-YR STANDARD DEVIATION
Conservative Strategy - 30/70/0 - Gross	4.45	4.30	4.30	9.58	4.45	4.69	7/1/2005	9.04
Conservative Strategy - 30/70/0 - Net	4.19	3.24	3.24	8.51	3.46	3.67	7/1/2005	9.01
Conservative Broad Index - 30% S&P 500, 70% BC US Agg Bond ¹	4.33	6.38	6.38	9.33	4.67	4.77	7/1/2005	6.16
Conservative Balanced Strategy - 46/51/3 - Gross	6.15	2.45	2.45	10.61	2.80	4.50	7/1/2005	12.96
Conservative Balanced Strategy - 46/51/3 - Net	5.82	1.16	1.16	9.20	1.44	3.09	7/1/2005	12.94
Conservative Balanced Broad Index - 50% S&P 500, 50% BC US Agg Bond	6.47	5.28	5.28	10.88	3.54	4.67	7/1/2005	10.32
Balanced Strategy - 60/37/3 - Gross	7.44	1.23	1.23	11.67	1.72	4.17	7/1/2005	16.03
Balanced Strategy - 60/37/3 - Net	7.13	0.04	0.04	10.36	0.49	2.87	7/1/2005	16.00
Balanced Broad Index - 65% S&P 500, 35% BC US Agg Bond	8.08	4.39	4.39	11.94	2.49	4.24	7/1/2005	13.56
Balanced with Growth Strategy - 70/20/10 - Gross	8.07	-1.42	-1.42	12.21	0.70	3.69	7/1/2005	18.85
Balanced with Growth Strategy - 70/20/10 - Net	7.72	-2.71	-2.71	10.72	-0.65	2.28	7/1/2005	18.80
Balanced with Growth Broad Index - 80% S&P 500, 20% BC US Agg Bond ²	9.68	3.45	3.45	12.70	1.54	3.76	7/1/2005	16.39
Growth Equity Strategy - 86/2/12 - Gross	9.55	-3.91	-3.91	13.50	-1.00	3.22	7/1/2005	23.29
Growth Equity Strategy - 86/2/12 - Net	9.26	-4.95	-4.95	12.22	-2.16	1.98	7/1/2005	23.24
Growth Equity Broad Index - 100% S&P 500	11.82	2.11	2.11	14.11	-0.25	2.97	7/1/2005	21.14
Aggressive Equity Strategy - 88/2/10 - Gross	8.83	-5.42	-5.42	13.22	-1.23	3.03	7/1/2005	23.74
Aggressive Equity Strategy - 88/2/10 - Net	8.50	-6.60	-6.60	11.79	-2.52	1.62	7/1/2005	23.68
Aggressive Equity Broad Index - 100% S&P 500	11.82	2.11	2.11	14.11	-0.25	2.97	7/1/2005	21.14
Global Equity Strategy - 86/2/12 - Gross	8.06	-6.86	-6.86	--	--	4.56	1/1/2010	--
Global Equity Strategy - 86/2/12 - Net	7.71	-8.16	-8.16	--	--	3.05	1/1/2010	--
Global Equity Broad Index - 100% S&P 500	11.82	2.11	2.11	--	--	8.39	1/1/2010	--
Standard & Poor's 500 (S&P 500) Index	11.82	2.11	2.11	14.11	-0.25	2.97	7/1/2005	21.14
Barclays Capital US Aggregate Bond Index	1.12	7.84	7.84	6.77	6.50	5.64	7/1/2005	3.46

1. An index blend that, from 6/1/2007, reflects weighted returns of 30% of the S&P 500 and 70% of the Barclays Capital US Bond Aggregate. Prior to 6/1/2007, returns reflect the allocations of Freedom at the time: 20% of the S&P 500 and 80% of the Barclays Capital US Bond Aggregate.

2. An index blend that, from 4/1/2010, reflects weighted returns of 80% of the S&P 500 and 20% of the Barclays Capital US Bond Aggregate. Prior to 4/1/2010, as of 6/1/2007, returns reflect the allocations of 77% of the S&P 500 and 23% of the Barclays Capital US Bond Aggregate. Prior to 6/1/2007, returns reflect the allocations of Freedom at the time: 75% of the S&P 500 and 25% of the Barclays Capital US Bond Aggregate.

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

An exchange-traded fund, or ETF, is a type of investment company whose investment objective is to achieve a return similar to that of a particular market index. An ETF will invest in either all of the securities or a representative sample of the securities included in the index they track. ETFs may be bought or sold throughout the day in the secondary market, but are generally not redeemable by retail investors for the underlying basket of securities they track. Clients likely to find a Freedom ETF strategy most appropriate are those willing to accept market-like returns, lower management fees and operating expenses, with little potential for the individual ETFs to outperform the indices they track.

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 Modified 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.

Reported composite performance was not duplicated by every individual account in the composite, resulting in a different return for individual participating investors. Investing involves risk and you may incur a profit or a loss. Past performance is no guarantee of future results. A complete list and description of the quarterly performance composite is available upon request. 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 Capital US Aggregate Index 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.

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880 CARILLON PARKWAY // ST. PETERSBURG, FL 33716 // 800.248.8863 // 727.567.1000 // RJFREEDOM.COM

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