INSTITUTIONAL CONSULTING SERVICES

Unique challenges require unique support. We're here to provide objective advice for all aspects of institutional investing.

RAYMOND JAMES®

Customized investment solutions

Raymond James Institutional Consulting Services is a team of investment professionals who assist financial advisors and consultants in the management of investment processes and the implementation of appropriate investment strategies customized for your organization. Our disciplined process adheres to well-established fiduciary standards and is backed by our philosophy of conservative management.

We support institutions in the delivery of all aspects of investment consulting – from strategy development and investment research to reporting and oversight.

PROACTIVE ADVICE. SEAMLESS DELIVERY.

We take tremendous pride in our firm's industry-recognized expertise, prudent management approach and proven track record of seamless investment delivery. For more than 40 years, Raymond James has proactively helped our institutional clients meet their financial goals and fiduciary obligations.

We offer a customized Client Service Plan, which is a unique monitoring tool that serves to summarize performance report information relative to your defined monitoring criteria. This tool also serves to document your stewardship and enables more effective and efficient decision-making.

No matter your needs, we can work with your financial advisor or consultant to develop a consulting solution tailored to the needs of your organization, including the development of investment objectives and a written Investment Policy Statement.

Further information on the funds selected for the Freedom 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.

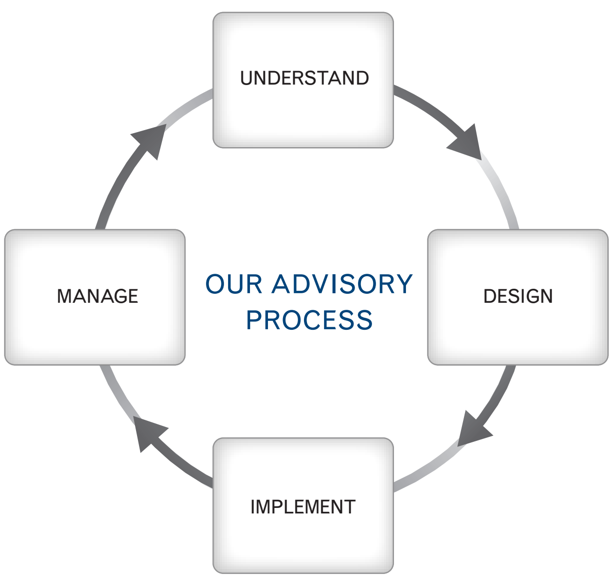
All investing involves risk. There is no assurance that any investment strategy will be successful. Asset allocation and diversification does not ensure a profit or protect against a loss.

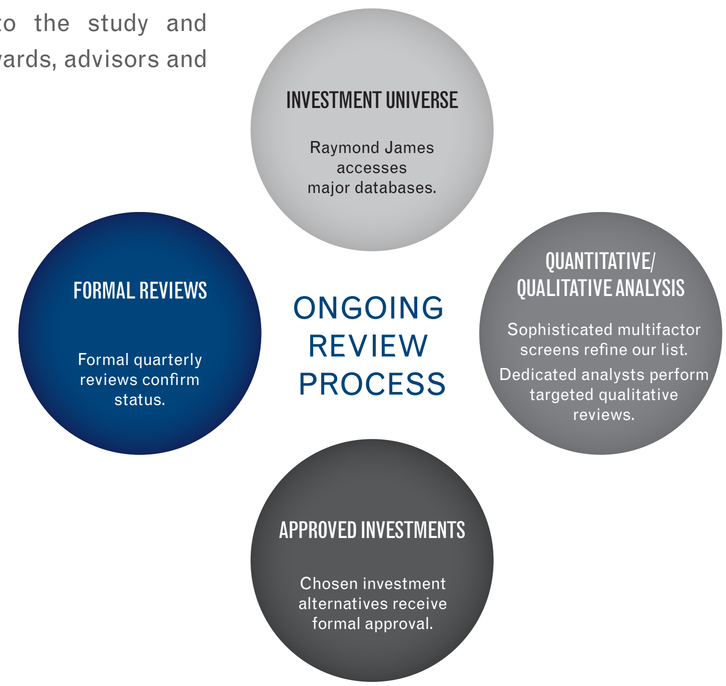
OUR MISSION

At Raymond James, we understand the importance of clients meeting their investment stewardship obligations. As the foundation of our process, we adopted the Global Fiduciary Precepts® to ensure our team approaches every decision with discipline, transparency and control. These standards of care were originally developed by the Centre for Fiduciary Excellence®, an independent nonprofit organization dedicated to the study and development of fiduciary practices for investment stewards, advisors and managers.

OUR APPROACH

In accordance with these fiduciary precepts, we have developed a defined four-step process shown below to provide additional discipline and structure to the consulting services we deliver to each client.





MONITORING

Once the investment process is established and investments are implemented, our work and communications continue. Each investment solution clients select within the Raymond James Consulting Services and Freedom programs receives ongoing analysis and review, as detailed in the graphic above. In some cases we may also assist you in the development of an alternate monitoring process for other investments within your portfolio.

Objective guidance for institutional investors:

Nonprofits

Foundations

Endowments

Corporations

Family offices

Insurance companies

Primary services

offered by our veteran institutional consulting team include:

- Investment policy review and development assistance
- Asset allocation guidance
- Investment search and selection assistance
- Performance reporting
- Research and due diligence
- Services and education for fiduciaries

COMMUNICATION

Asset Management Services due diligence specialists research and communicate with investment managers on an ongoing basis; both inside Raymond James Consulting Services and Freedom programs and, in some instances, outside of those programs. We emphasize proactive communication with clients to ensure we continue to meet your needs. With Raymond James Institutional Consulting Services, you can have confidence in the expertise of our team and the investment strategies we provide.

WINSHIP CAPITAL MANAGEMENT OF RAYMOND JAMES

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Roger has served in the financial services industry since 1979. He is a member of the Raymond James Chairman's Council,* limited to the firm's top producing advisors based on outstanding growth and commitment to client service.

Roger is a dedicated professional disciplined in financial consulting and represents an institutional capacity for serving corporate executives, nonprofit organizations, and high net worth families. He is committed to high fiduciary standards and is an Accredited Wealth Manager, certified by the Estate and Wealth Strategies Institute of Michigan State University and the Academy of Multidisciplinary Practice.

Prior to Joining Raymond James in 2005 his career began as a grain merchant with Cargill Inc, then senior vice president with The Chicago Corporation, followed by a merger with ABN AMRO, which was then merged into RBC Dain Rauscher. He is active in the community, serving as a trustee of Kenilworth Union Church, founding eAngel Community (501c3 nonprofit), and is a long-term member of the Economic Club of Chicago.

*Membership is based on prior fiscal year production. Re-qualification is required annually.

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In his current role with Raymond James & Associates, Chris brings institutional consulting resources to clients with multigenerational family trusts, retirement plans and charitable foundations.

Prior to joining the Private Client Group, Chris worked with the Financial Institutions Division and was a Registered Principal of Raymond James Financial Services, where he managed several branch offices in the Chicagoland area.

Chris currently serves on the board of directors for several nonprofit organizations, including Children's Oncology Services, eAngel Community, and the United Way. He regularly accepts public speaking engagements related to a variety of financial literacy and investor education initiatives.

RAYMOND JAMES®

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