

# RAYMOND JAMES ANALYST CURRENT FAVORITES PERFORMANCE SUMMARY

Quarter:	2010			2011			2012			2013			2014		
	ACF Total Return	S&P 500 Total Return	Russell 2000 T. Return	ACF Total Return	S&P 500 Total Return	Russell 2000 T. Return	ACF Total Return	S&P 500 Total Return	Russell 2000 T. Return	ACF Total Return	S&P 500 Total Return	Russell 2000 T. Return	ACF Total Return	S&P 500 Total Return	Russell 2000 T. Return
1 <sup>st</sup>	5.2%	5.4%	8.8%	7.4%	5.9%	7.9%	17.9%	12.6%	12.4%	11.6%	10.6%	12.4%	2.8%	1.8%	1.1%
2 <sup>nd</sup>	-10.0%	-11.4%	-9.9%	-1.2%	0.1%	-1.6%	-3.4%	-2.8%	-3.5%	6.5%	2.9%	3.1%	3.7%	5.2%	2.0%
3 <sup>rd</sup>	11.5%	11.3%	11.3%	-21.8%	-13.9%	-21.9%	4.6%	6.4%	5.2%	11.0%	5.2%	10.2%			
4 <sup>th</sup>	16.0%	10.8%	16.3%	20.1%	11.8%	15.5%	1.6%	-0.4%	1.9%	10.8%	10.5%	8.7%			
Annual	22.4%	15.1%	26.8%	-0.4%	2.1%	-4.2%	21.1%	16.0%	16.3%	46.2%	32.4%	38.8%	6.6%	7.1%	3.2%

Model portfolio performance calculated by Zacks Investment Research. List inception on 1/14/09. Performance as of 6/30/2014. Total returns are inclusive of capital gains and any dividends.

The Raymond James Analyst Current Favorites list reflects the current top stock ideas of the analysts in equity research and is updated every time a change to the list is made. All analysts may participate if they choose, but must choose a stock rated Strong Buy. If the analyst does not have any stocks rated Strong Buy under coverage, then an Outperform-rated stock may be used. Strong Buy and Outperform are the two top ratings issued by Raymond James Research. The addition of a stock to the Analyst Current Favorites list is a clear indication that the covering research analyst thinks it is the right time to buy that stock. We believe these stocks should be the ones that FAs work hardest to put into suitable client accounts.

The stated performance is updated quarterly and assumes the reinvestment of any dividends. The performance mentioned does not include fees and charges which would reduce an investor's returns. Investing always involves risk and you may incur a profit or loss. No investment strategy can guarantee success. This report is not a complete statement of all information necessary for making an investment decision. Investors should consider this report as only a single factor in making their investment decision. Investments mentioned in the report may not be suitable for all investors. Certain information has been obtained from third-party sources we consider reliable, but we do not guarantee that such information is accurate or complete. The information should not be used as a substitute for your account's monthly statements and trade confirmations. The S&P 500 is an unmanaged index of 500 widely held stocks. The Russell 2000 is an unmanaged index of small cap securities which generally involve greater risks. It is not possible to invest directly in an index. Raymond James & Associates, Inc. member New York Stock exchange/SIPC does not provide advice on tax issues. These matters should be discussed with an appropriate professional. The complete Analyst Current Favorites list can be supplied upon request.

**Past performance is not indicative of future results. The information provided is as of the date above and subject to change, and it should not be deemed a recommendation to buy or sell any security. It should not be assumed that recommendations made in the future will be profitable or will equal the performance of the securities in this list.**