

**Securities Investor  
Protection  
Corporation  
Coverage Statement**

Each account custodied by Raymond James & Associates is protected for the net equity of client's securities and cash positions.

The Securities Investor Protection Corporation (SIPC) provides \$500,000 of net equity protection, including \$100,000 for claims for cash awaiting reinvestment. Please visit [www.sipc.org](http://www.sipc.org) for more information about SIPC coverage.

We then provide additional protection (excess SIPC) through Customer Asset Protection Company, a licensed New York insurer rated A+ by Standard & Poor's.

Account protection applies when SIPC member firm fails financially and is unable to meet obligations to securities clients, but it does not protect against market fluctuations.