As part of our ongoing commitment to providing you with the best possible service and support, it is our pleasure to provide you with your Raymond James 2015 1099 Consolidated Tax Statement Guide, designed to assist you in your tax preparation.

While we hope you will find the information in your Composite Statement of 1099 Forms and this guide valuable information, please remember they are not a substitute for obtaining tax-filing advice from a tax advisor who understands your specific situation. We strongly advise you to speak with a tax advisor regarding appropriate filing. This guide should not be used as tax advice; it is simply a reference tool.

When preparing your tax return, if you should happen to find conflicting information appearing in the Internal Revenue Code, the Treasury regulations promulgated thereunder or other IRS publications, those authorities supersede anything you might find in this guide. Further, because the information we’ve provided here is general by nature, you should always follow the advice of your own tax advisor.
**TAX YEAR 2015 MAILING SCHEDULE**

For tax season 2015, we have created a mailing schedule that takes into account the increased complexity of tax reporting while still providing the flexibility of an earlier mailing for those accounts that do not own structured products such as mutual funds, real estate investment trusts (REITs), and unit investment trusts (UITs).

As you prepare for 2015 tax reporting, please note these anticipated mailing dates for your Raymond James forms and information.

<table>
<thead>
<tr>
<th>FORM</th>
<th>ACCOUNT TYPE</th>
<th>EXPLANATION</th>
<th>MAILED BY</th>
</tr>
</thead>
<tbody>
<tr>
<td>1099-R 5498</td>
<td>Retirement</td>
<td>Mailing of year-end retirement tax packets for 1099-R and 5498s, if applicable. A supplemental 5498 will be mailed in May 2016 if any prior year purchases were made between January 1 and April 15, 2016.</td>
<td>1/31/2016</td>
</tr>
<tr>
<td>1099</td>
<td>Retail</td>
<td>Mailing begins for original 1099s, early mailing excludes holders of securities that are likely to have income reallocated (mutual funds/UITs), widely held fixed investment trusts (WHFITs), widely held mortgage trusts (WHMTs) and real estate mortgage investment conduits (REMICs).</td>
<td>2/15/2016</td>
</tr>
<tr>
<td>1099</td>
<td>Retail</td>
<td>Mailing begins for amended 1099s and original 1099s delayed due to specific holdings and/or income reallocation.</td>
<td>2/28/2016</td>
</tr>
<tr>
<td>480.6A 480.6C 480.6D</td>
<td>Retail</td>
<td>480.6A – Reporting for Puerto Rico residents holding Puerto Rico securities. 480.6C – Reporting for Non-residents of Puerto Rico who hold Puerto-Rico based securities in their accounts. 480.6D – Reporting for Puerto Rico based residents who may be subject to the Alternative Minimum Tax.</td>
<td>2/28/2016</td>
</tr>
<tr>
<td>1099</td>
<td>Retail</td>
<td>Raymond James mails remaining original 1099s.</td>
<td>3/15/2016</td>
</tr>
<tr>
<td>2439</td>
<td>Retail</td>
<td>Raymond James mails 2439 statements (Notice to Shareholders of undistributed long-term capital gains and taxes paid by regular investment companies).</td>
<td>3/31/2016</td>
</tr>
<tr>
<td>K-1</td>
<td>Retail</td>
<td>K-1 (Limited Partnership Income) will be distributed by and from the Limited Partnership (LP). Please note that because Forms K-1 are processed and mailed by LPs directly, Raymond James cannot control mail dates, which may vary.</td>
<td>Various</td>
</tr>
</tbody>
</table>
DELAYED 1099s
In an effort to reduce the chances of having to generate amended 1099s, Raymond James will delay the mailing of 1099s that meet the following criteria:

- Mutual funds, UITs, REITs, royalty and grantor trusts traditionally have delayed reporting and/or income reallocation (a practice in which companies adjust the tax characterization of income paid during a tax-reporting period). We will potentially delay clients’ 1099s if they hold these specific security types in an attempt to capture additional updates and avoid amended statements.
- 1099s for accounts that hold original issue discount (OID) bonds.
- 1099s for accounts that hold specific 45-day delay mortgage-backed securities, which are reportable based on record date (i.e., record on 12/31, payable on 2/15).
- Specific expected cost basis adjustments.

AMENDED 1099s
Even after delaying statements, issues such as delayed reporting and further income reallocation can still occur. In addition, changes made by mutual funds related to foreign withholding, tax-exempt payments that are subject to alternative minimum tax and any portion of distributions derived from U.S. Treasury obligations can also result in an amended statement. Please be aware that we are required by the IRS to produce an amended tax statement if notice of such an adjustment is received after the original 1099 has been produced. There is no cutoff or deadline for corrected 1099 statements. Additionally, due to IRS regulations, corrections to cost basis also can result in amended 1099 forms. If you receive an amended 1099, prior to re-filing, discuss the situation with your tax advisor and decide together what makes sense based on your individual tax circumstances.

MULTIPLE 1099s
You will receive a separate 1099 for each account held at Raymond James. Additionally, if you owned a mutual fund position in 2015 at Raymond James and transferred that position to be held directly with a fund company, you may receive a 1099 from Raymond James and a 1099 directly from the fund company. If you held securities at another firm for any part of the tax year, you may receive a 1099 for that part of the tax year directly from the other firm. Each of these amounts should be reported separately, listing the individual payers and associated amounts. Before filing your tax return, make certain you have received all your 1099 statements.

E-DELIVERY
In lieu of a printed tax form, clients using Investor Access can opt into electronic delivery of their tax statements. If you choose this option, you will receive an email link when your tax forms are available online.

H&R BLOCK USERS
Raymond James has established a partnership with H&R Block® that will enable you to use H&R Block® to import data from your Raymond James or Raymond James Bank 1099 tax statement, as well as your Form 1099-R retirement tax form. Your privacy is important to us, and as a result, all data is kept on secure servers and can only be accessed by entering your account number and the unique document ID. The document ID is located in the upper right-hand corner of the cover page on your tax statement.

TURBOTAX USERS
Raymond James has continued a partnership with Intuit that will enable you to use TurboTax® to import data from your Raymond James or Raymond James Bank 1099 tax statement, as well as your 1099-R retirement tax form. Your privacy is important to us, and as a result, all data is kept on secure servers and can only be accessed by entering your account number and the unique document ID. The document ID is located in the upper right-hand corner of the cover page on your tax statement.
TaxACT USERS
Raymond James has established a partnership with TaxACT that will enable you to use TaxACT® Deluxe to import data from your Form 1099-B. Your privacy is important to us, and as a result, all data is kept on secure servers and can only be accessed by entering your account number and the unique document ID. The document ID is located in the upper right-hand corner of the cover page on your tax statement.

LIMITED PARTNERSHIP (K-1)
Your 1099 does not report distributions paid by limited partnerships. If you owned units in a limited partnership anytime during 2015, you should receive a Schedule K-1 directly from the partnership. K-1s are normally mailed in mid-March. If you do not receive your K-1, please contact the partnership directly.

K-1 tax information for publicly traded partnerships can be accessed faster while eliminating the need for tax information to be mailed. Visit Tax Package Support to locate applicable investments, create an account by registering an email address, and select the option to “Eliminate Paper K-1s.” Investor tax information will then bypass the U.S. Postal Service and instead be delivered securely through the partnership’s website.

A partnership will even notify you via email when your K-1 is available. Once the K-1 is accessed online, you can save the electronic version to your personal computer or print a copy. Shareholders can also contact a partnership’s tax help line for further assistance or to request a copy of the K-1.

ROYALTY TRUST PACKETS
The mailing deadline for Royalty Trust Tax booklets is March 15, 2016. Please note: because this informational tax booklet is processed and mailed directly by the issuer, Raymond James cannot control mail dates.

FORM 2439
Some regulated investment companies (RICs) elect to retain and pay taxes on certain net capital gains income they receive during the tax year. We must report your share of the gains and related taxes paid by a RIC. Raymond James will send Form 2439, Notice to Shareholder of Undistributed Long-Term Capital Gains, by March 31, 2016 for any RICs that fall in this category.

TAX YEAR 2015 CHANGES TO 1099 FORM
FORM 1099-INT
NEW BOX FOR BOND PREMIUM
The IRS added a new box to the 2015 Form 1099-INT to account for bond premium on tax-exempt bonds. Previously, Raymond James supplied this as supplemental information below the official Form 1099-INT.

The 2015 1099-INT now accounts for both taxable (Box 11) and tax-exempt (Box 13) bond premium for covered tax lots. In addition, Raymond James also provides two additional unnumbered lines for each bond premium box which further break down the bond premium, as follows:

- Box 11 – Non Treasury or Treasury obligations
- Box 13 – Tax-exempt or tax-exempt private activity obligations.

The IRS has renumbered boxes on the 1099-INT to accommodate the addition of tax-exempt bond premium. As a result Box 12 has been renumbered to Box 14. In addition, they have expanded the description of Box 14 to include the CUSIP number on tax credit bonds. Raymond James provides each CUSIP number in the Detail for Interest Income section of the Composite Form 1099. A change has been made to replace the word “Various,” which formerly appeared on Box 14 with “See detail” to better reflect that fact.

On the next page is an example of the updated Form 1099-INT portion of the Composite Form 1099. Please note the adjustments and additions to wording and/or format changes mentioned above.
MORTGAGE POOLS

Format changes have been made to the Mortgage Pool Supplemental Information Summary for interest income and proceeds was removed as a result of combining the MBS Composite Statement of 1099 Forms with the Composite Statement of 1099 Forms.

ILLUSTRATION OF THE REVISED SUPPLEMENTAL MORTGAGE POOL PAGES

The below graphic is an example of the new Supplemental Information for Widely Held Mortgage Trust.
REAL ESTATE MORTGAGE INVESTMENT CONDUIT & WIDELY HELD FIXED INVESTMENT TRUSTS

Previously, if you owned a REMIC (Real Estate Mortgage Investment Conduit) or WHFIT (Widely Held Fixed Investment Trust), you received a separate MBS statement. For tax year 2015, this information has been combined into the Composite Statement of 1099 Forms. The reportable information can now be found within the 1099-OID and 1099-INT. This modification also includes a new schedule of supplemental information for REMICS and Widely Held Fixed Investment trusts.

The table below presents changes that are being implemented on the REMIC and Widely Held Fixed Investment Trust pages.

<table>
<thead>
<tr>
<th>SQA</th>
<th>REMIC &amp; Widely Held Fixed Investment Trust</th>
<th>Account FINCYXU9NY7N01</th>
<th>09/30/2015</th>
</tr>
</thead>
</table>

Internal Revenue Service (IRS) regulations §1.6049-7 require that we provide supplemental detail regarding your investment(s) in REMICs or other collateralized debt obligations. This income and associated adjustments shown in this section already appear in the portions of this statement devoted to interest and original issue discount (OID) income. The amounts of bond premium, acquisition premium and market discount depicted are for noncovered tax lots and are not reported to the IRS. Income is calculated on an accrual basis and may differ from actual receipts. For your reference, the amount of cash interest received (or paid, in the case of a purchase) is noted at the conclusion of the each bond’s detail of reportable income accrued.

MB Taxtile Corp CAUS/CANUS/CUSIP number: MBT2CNCA8 / Security type: REMIC / Notes:

<table>
<thead>
<tr>
<th>Lot No</th>
<th>Purchased for</th>
<th>Bond Premium</th>
<th>Acquisition Premium</th>
<th>Bond Discount</th>
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<tbody>
<tr>
<td>1 4200.0 purchased for $42414 75</td>
<td>907.91</td>
<td>924.46</td>
<td>0.03002</td>
<td>9.77</td>
</tr>
<tr>
<td>01/15/15</td>
<td>30</td>
<td>907.91</td>
<td>924.46</td>
<td>0.03002</td>
</tr>
<tr>
<td>02/15/15</td>
<td>30</td>
<td>907.91</td>
<td>924.46</td>
<td>0.03002</td>
</tr>
<tr>
<td>03/15/15</td>
<td>30</td>
<td>907.91</td>
<td>924.46</td>
<td>0.03002</td>
</tr>
<tr>
<td>04/15/15</td>
<td>30</td>
<td>907.91</td>
<td>924.46</td>
<td>0.03002</td>
</tr>
<tr>
<td>05/15/15</td>
<td>30</td>
<td>907.91</td>
<td>924.46</td>
<td>0.03002</td>
</tr>
<tr>
<td>06/15/15</td>
<td>30</td>
<td>907.91</td>
<td>924.46</td>
<td>0.03002</td>
</tr>
<tr>
<td>07/15/15</td>
<td>30</td>
<td>907.91</td>
<td>924.46</td>
<td>0.03002</td>
</tr>
<tr>
<td>08/15/15</td>
<td>30</td>
<td>907.91</td>
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<td>30</td>
<td>907.91</td>
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<tr>
<td>10/15/15</td>
<td>30</td>
<td>907.91</td>
<td>924.46</td>
<td>0.03002</td>
</tr>
<tr>
<td>11/15/15</td>
<td>30</td>
<td>907.91</td>
<td>924.46</td>
<td>0.03002</td>
</tr>
<tr>
<td>12/15/15</td>
<td>30</td>
<td>907.91</td>
<td>924.46</td>
<td>0.03002</td>
</tr>
</tbody>
</table>

Lot subtotal: 45,906,000 1,154,300,000 6,000,000 45,806,000 20,600,000 0.00000

Total: 45,906,000 1,154,300,000 6,000,000 45,806,000 20,600,000 0.00000

During 2015 you received $1,154.30 of periodic interest on this security 38.
ADDITIONAL FILING INFORMATION

BOX INSTRUCTIONS

IRS box-by-box instructions are found at the end of your 1099 Composite Statement.

1099-MISC

Form 1099-MISC, Miscellaneous Income, includes income that is not reportable on other 1099 forms. Royalty trust income is included in Box 2. Other Income, such as legal settlements, fee and expense reimbursements, and any payments made by Raymond James to compensate clients for the loss of qualified dividend status when receiving substitute dividends, is included in Box 3.

Substitute payments received in lieu of dividends are reported in Box 8. Loss of qualified dividend status can occur when you pledge securities you own as collateral for a debit in a margin account. If the securities are loaned out, and if they pay a dividend during that time, the payment is not eligible for the lower tax rate on qualified dividend income.

FORM 1099-DIV

Form 1099-DIV, Dividends and Distributions, includes all dividend income received in your account. Short-term capital gain distributions from mutual funds are included in Ordinary Dividends, Box 1a, and not included in Capital Gain Distributions, in accordance with IRS guidelines. Unrecaptured Section 1250 gain (Box 2b) represents real property depreciation (See IRS instructions for Schedule D to determine if this amount is taxable to you). Nondividend Distributions (Box 3) and Cash Liquidation Distributions (Box 8) are returns of your investments that reduce cost basis. Exempt-interest dividends (Box 10) include income normally attributed to mutual funds that invest in municipal bonds. Specified private activity bond interest (Box 11), while reported as a separate amount, is included in Box 10 and represents the portion of that income that is subject to the AMT (alternative minimum tax).

FORM 1099-B

Form 1099-B reports sales and redemptions that occurred in 2015 on a trade-date basis with the exception of short sales, which must be reported in the tax year the trade settles. Transactions on Form 1099-B are reported on a tax lot basis and organized in the same format as Form 8949, Sales and Other Dispositions of Capital Assets, which is filed in conjunction with Schedule D, Capital Gains and Losses.

Cost basis information includes:
- The date the security was acquired and the date the security was sold
- The holding period of the security: long-term (held more than one year) or short-term (held less than one year)
- Disallowed loss amounts related to Wash Sales and adjustments for Market Discount
- Codes to indicate Wash Sales, Market Discount adjustments, and proceeds from collectible assets
- Gain/loss information
- Covered or noncovered tax lot status

For noncovered tax lots, cost basis and date acquired are provided for informational purposes only when available and are not supplied to the IRS. Cost basis for noncovered securities may have been estimated by you, your advisor, or may have been obtained from a third-party source. In these instances, Raymond James has not verified the accuracy of the cost basis information. Therefore, it is important that you review the cost basis information provided by Raymond James with your own tax advisor and make any required adjustments.

FORM 1099-INT

The IRS has made revisions to Form 1099-INT, Interest Income, for tax year 2015; see Tax Year 2015 Changes to 1099 Form in this guide for details on these changes.

Form 1099-INT reports both taxable and tax-exempt interest income earned in your account. Taxable interest includes interest on domestic and foreign...
corporate bonds, U.S. government and agency bonds, certificates of deposit, taxable municipal bonds, accrued interest on the sale of bonds, interest earned by unit investment trusts (UITs) structured as grantor trusts, and bank deposit interest.

Tax-exempt interest includes accrued interest received on the sale of a municipal bond. Specified private activity bond interest (tax-exempt interest subject to federal alternative minimum tax) is reported separately in Box 9, while also being included in the total tax-exempt interest in Box 8.

Market discount and bond premium are included on Form 1099-INT for covered securities only and reported in boxes 10, 11 or 13.

Market discount occurs when the purchase price of a bond is below the original issue price. Bond premium occurs when the purchase price is above the par value of the bond.

Form 1099-DIV, 1099-INT and 1099-MISC each have supplemental detail sections that provide further information for each security including CUSIP, security description, date, amount per payment and transaction type.

**FORM 1099-OID**

Original Issue Discount (OID) accrues on a daily basis for each day you owned an OID eligible security during the tax year. Since OID is accrued for tax purposes, the amount of OID income reported in Box 1, OID for 2015, may not match the actual cash payments you received during the year. In addition, you may be required to include OID in income even when no actual cash payments were received. Box 5, market discount, includes the amount of market discount for taxable covered securities. This box is populated when the purchase price is below the original issue price plus any accrued OID. Box 6 reports the acquisition premium on covered securities, which is the amount paid for the security above the adjusted issue price. Box 8 includes OID on U.S. Treasury obligations, which does not include income in Box 1.

**OID for Real Estate Mortgage Investment Conduit (REMIC) and Collateralized Debt Obligation (CDO) securities** is reported on Form 1099-OID. Information for these securities is often delayed due to their accrual periods.

The Detail of Interest Income supplemental section of the Composite Form 1099 will reflect any shortfall amounts. The transaction description will reflect interest shortfall-contingent debt. Shortfalls are specific to contingent payment debt instruments. A net negative adjustment (“shortfall”) happens when an actual income payment is less than the projected payment. You may be able to use a shortfall to reduce the amount of OID income reported on your tax return.

**REAL ESTATE MORTGAGE INVESTMENT CONDUIT**

Real estate mortgage investment conduits (REMIC) are a special class of CDO. Income derived from REMICs must be reported using the accrual method of accounting; therefore, if you receive a preliminary Composite Form 1099 before March 15, 2016 and owned any of the following securities in 2015 you may receive an amended Composite Form 1099 in March 2016.

- Real estate mortgage investment conduits (REMICs)
- Collateralized mortgage obligations (CMOs)
- Collateralized debt obligations (CDOs)
- WHFITs
- WHMTs

**WIDELY HELD FIXED INVESTMENT TRUSTS & WIDELY HELD MORTGAGE TRUSTS**

A widely held fixed investment trust (WHFIT) is defined as a grantor trust, which acts as a pass-through vehicle. The beneficial owner owns an undivided interest in the underlying assets. The affected market segments include UITs structured as grantor trusts, royalty trusts and commodity trusts.

Widely Held Mortgage Trusts (WHMT) are defined as WHFITs, the assets of which are mortgages, amounts received on mortgages and reasonably required reserve funds, as measured by value. Raymond James
is required to report all items of gross income and proceeds from WHFITs and WHMTs on Form 1099-B. Items of income required to be reported include non-pro-rata partial principal payments, trust sales proceeds, redemption asset proceeds and sales of trust assets on a secondary market. The reporting deadline is March 15, 2016 for these investments.

PRINCIPAL PAYMENTS
Under WHFIT regulations, all non-pro-rata partial principal payments must be reported on Form 1099-B. To meet this requirement and demonstrate reporting consistency, Raymond James reports principal payments for all investments on Form 1099-B.

GENERAL COST BASIS INFORMATION

EVENTS THAT CAN IMPACT COST BASIS
Please be aware of events that could potentially impact your cost basis and tax reporting for securities that were sold during the prior year. These events can include:

- Corporate actions – Events such as stock splits, mergers, spin-offs and other reorganizations can result in modifications to cost basis and gain/loss reporting.
- Accretion and amortization – In accordance with recent regulations, cost basis of fixed income securities may be adjusted for accretion (discount bonds) or amortization (premium bonds).
- Income reallocation – Certain distributions and subsequent reallocations may require an adjustment to cost basis.
- CBAM elections – Cost basis accounting method (CBAM) elections such as FIFO (first-in-first-out) and LIFO (last-in-first-out) can impact cost basis on realized tax lots.
- Gifting and inheritance – Securities that have been gifted or inherited are subject to IRS guidelines for cost basis and holding period adjustments.
- Wash sales – Wash sales can result in disallowed losses as well as cost basis and date adjustments to replacement tax lots.

WHAT IF COST BASIS IS MISSING IN THE NONCOVERED SECTION ON MY FORM 1099-B?
If cost basis is missing on the Noncovered section(s) of your Form 1099-B, please keep in mind this information is not furnished to the IRS. We encourage you to work with your financial advisor and utilize the resources that Raymond James provides to establish missing cost basis if possible. In the event you determine your cost basis after you receive your Form 1099-B, please be mindful of the covered/noncovered status of the security, as an amended form may not be required.

QUESTIONS
If you have any suggestions, questions, or comments about this guide or your Composite Statement of 1099 Forms, please contact your financial advisor at the telephone number on the cover page of your Composite Statement of 1099 Forms or our Client Services department at 800.647.7378.
LIFE WELL PLANNED.

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LIFEWELLPLANNED.COM

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