

RAYMOND JAMES

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FOR IMMEDIATE RELEASE

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RAYMOND JAMES FINANCIAL REPORTS JULY 2023 OPERATING DATA

ST. PETERSBURG, Fla. - Raymond James Financial, Inc. (NYSE: RJF) today reported selected operating data for July 2023, in an effort to provide timely information to investors about monthly developments in certain key performance metrics. Due to the limited nature of this data, a consistent correlation to earnings should not be assumed.

"Client assets increased over the comparative periods driven by equity market appreciation and strong advisor retention and recruiting across our multiple affiliation options," said Chair and CEO Paul Reilly. "Clients' domestic cash sweep and Enhanced Savings Program (ESP) balances of \$57.6 billion decreased slightly compared to June driven primarily by lower cash sweep balances, predominantly due to quarterly fee billings, partially offset by growth in ESP balances. Our investment banking pipeline remains healthy, but closings continue to be challenged in the current market environment."

Operating Data

| <i>\$ in billions</i> | As of | | | % change from | |
|---|------------------|------------------|------------------|------------------|------------------|
| | July 31, 2023 | July 31, 2022 | June 30, 2023 | July 31, 2022 | June 30, 2023 |
| Client assets under administration | \$ 1,313.5 | \$ 1,189.3 | \$ 1,280.9 | 10% | 3% |
| Private Client Group assets under administration | \$ 1,258.8 | \$ 1,131.8 | \$ 1,227.0 | 11% | 3% |
| Private Client Group assets in fee-based accounts | \$ 715.4 | \$ 643.0 | \$ 697.0 | 11% | 3% |
| Financial assets under management | \$ 204.6 | \$ 192.4 | \$ 200.7 | 6% | 2% |
| Bank loans, net | \$ 43.5 | \$ 42.3 | \$ 43.3 | 3% | —% |
| Clients' domestic cash sweep and Enhanced Savings Program balances ⁽¹⁾ | \$ 57.6 | \$ 72.6 | \$ 58.0 | (21)% | (1)% |

(1) In March 2023, we launched our Enhanced Savings Program, in which Private Client Group clients may deposit cash in a high-yield Raymond James Bank account.

About Raymond James Financial, Inc.

Raymond James Financial, Inc. (NYSE: RJF) is a leading diversified financial services company providing private client group, capital markets, asset management, banking and other services to individuals, corporations and municipalities. The company has approximately 8,700 financial advisors. Total client assets are \$1.31 trillion. Public since 1983, the firm is listed on the New York Stock Exchange under the symbol RJF. Additional information is available at www.raymondjames.com.