

Raymond James Financial Private Client Group

Raymond James Financial, Inc., (NYSE: RJF) is a 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 8,800 financial advisors. Total client assets are \$1.64 trillion as of June 30, 2025. Additional information is available at raymondjames.com.

Each affiliation option offers financial advisors the opportunity to match their career goals to a wide range of business models. Each channel offers a distinct combination of support and independence. Learn more at advisorchoice.com.

RAYMOND JAMES PRIVATE CLIENT GROUP

Tash Elwyn, President

Employee, independent and institutional advisor.

AFFILIATION OPTIONS FOR FINANCIAL ADVISORS

RAYMOND JAMES & ASSOCIATES

Tom Walrond, President

Traditional employees.

RAYMOND JAMES FINANCIAL SERVICES INDEPENDENT CONTRACTOR DIVISION

Shannon Reid, President

Independent contractors.

FINANCIAL INSTITUTIONS DIVISION

Steve Kruchten, President

Bank/credit union-based advisors.

RAYMOND JAMES RIA & CUSTODY SERVICES

Greg Bruce, President

Independent registered investment advisors (RIAs), introducing broker/dealers (IBDs) and RIAs who are looking for an independent or W-2 model.

RAYMOND JAMES LTD. (CANADA)

Jamie Coulter, CEO

Traditional employees and independent advisors.

RAYMOND JAMES INVESTMENT SERVICES (U.K.)

Peter Moores, CEO

Investment managers and wealth managers.

SERVICE AND PRODUCT SUPPORT AREAS

Raymond James offers many services and resources to support the diverse needs of advisors and their clients. Areas are listed in alphabetical order.

ADVISOR INCLUSION NETWORKS

The Women Financial Advisors Network, Black Financial Advisors Network, Pride Financial Advisors Network and Veteran Financial Advisors Network provide customized educational programs, development opportunities, partnership opportunities and mentorships in support of member advisors.

ADVISOR MASTERY PROGRAM

A holistic training program that helps new advisors reach professional milestones and acquire necessary licenses while earning a competitive salary in a supportive environment.

ASSET MANAGEMENT

Provides institutional-scale resources, a deep breadth of managed offerings, disciplined investment decisions and a team of dedicated specialists.

CASH SOLUTIONS

Offers a comprehensive suite of cash management products and strategies to manage everyday and long-term cash needs.

COMPLIANCE

Provides comprehensive support and supervision to assist advisors.

EDUCATION AND PRACTICE MANAGEMENT

Provides education, training and workshops for advisors and branch professionals to help increase the effectiveness, profitability and enjoyment of their practices.

EQUITY RESEARCH

More than 60 analysts covering approximately 1,200 companies in ten industry sectors in North America (as of 6/30/2025).

FIXED INCOME

Assists advisors in designing well-diversified fixed income portfolios for their clients.

GWS CAPITAL MARKETS

Led by **Byron Mitson, Managing Director**

The Capital Markets team provides advisors with the strategies they need for equity trade execution, as well as research and information on individual equities and closed-end funds. Capital Markets is comprised of three teams: Equity Agency Trading, Equity Advisory Group and Closed-End Fund Research.

INVESTMENT BANKING

Provides a full spectrum of investment banking services, including mergers and acquisitions, public debt and equity offerings, private capital advisory, private debt and structured equity placements, and recapitalization and restructuring.

INVESTMENT STRATEGIES

Led by **Chris Butler, Senior Vice President, Investment Solutions, and Tom Layton, Investment Solutions, Senior Vice President, Investment Solutions**

Delivers a breadth of product offerings, along with education, marketing, operational support and due diligence. Advisors have access to the resources needed to build client portfolios for all wealth demographics through this solutions ecosystem, supported by knowledgeable specialist teams: Alternative Investments, Structured Investments, Concentrated Equity Solutions, Options Trading and Strategies, Mutual Fund Research, Exchange Traded Funds and 529 Plans.

INVESTMENT STRATEGY GROUP

Led by **Larry Adam, Chief Investment Officer**

Raymond James' source for global investment thought-leadership. This team of specialized professionals, including investment strategists, economists, and bond and equity market professionals, focus on addressing timely themes and emerging trends to offer thoughtful and differentiated insights across multiple asset classes.

MARKETING

A partner in effectively marketing advisor practices, the group is a full-service agency providing website development, social media support and much more.

PRACTICE INTELLIGENCE

Provides powerful insight and resources to advisors to elevate their practices and add value to their businesses.

PRIVATE INSTITUTIONAL CLIENTS (PIC)

Led by **Chase O'Malley, Vice President**

The PIC Desk provides innovative, complex investments and strategies to ultra-high-net-worth clients who have over \$50 million in total investible assets and to institutional investors, such as family offices, endowments and other mid-market institutional accounts. PIC leverages its distinct resources and capabilities to generate investment and capital markets-based opportunities on a non-advised basis that are not traditionally offered broadly.

RAYMOND JAMES BANK

Led by **Amanda Stevens, Chief Executive Officer**

Raymond James Bank is a wholly owned subsidiary of Raymond James. Raymond James Bank offers securities-based lending, corporate and commercial lending, and residential lending, as well as FDIC-insured deposit products to clients of Raymond James advisors and the general public in all 50 states.

RAYMOND JAMES INSURANCE GROUP

Led by **Jordan Jackson, Head, RJIG**

Through Raymond James Insurance Group, advisors have access to a suite of annuity and insurance products and services. Offering more insurance carriers than most competitors, the team also provides marketing resources, licensing, continuing education, point-of-sale and case management services, and an operations team to help advisors support their clients' needs.

RAYMOND JAMES TRUST

Offers comprehensive trust services and solutions, including serving as a trustee, agent, custodian or personal representative as well as administering special needs trusts, charitable trusts, donor advised funds and more.

TECHNOLOGY

Helps advisors spend less time on tasks and more time with clients by leveraging our advisor-centric platform of integrated and customizable solutions that meet their unique business needs and are accessible from anywhere.

WEALTH PLANNING

Led by **Frank McAleer, Senior Vice President**

The Wealth Planning team provides products, services and tools to help support advisors through financial planning, portfolio strategies, private wealth strategies (\$5M+) and private wealth premier strategies (\$25M+), and longevity planning.

RAYMOND JAMES®

INTERNATIONAL HEADQUARTERS: THE RAYMOND JAMES FINANCIAL CENTER
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A line of credit backed by securities, such as a securities based line of credit or a tailored line of credit, may not be suitable for all clients. Borrowing on securities based lending products and using securities as collateral may involve a high degree of risk including unintended tax consequences and the possible need to sell your holdings, which may lead to a significant impact on long-term investment goals. Market conditions can magnify any potential for loss. If the market turns against the client, he or she may be required to quickly deposit additional securities and/or cash in the account(s) or pay down the loan to avoid liquidation. The securities in the Pledged Account(s) may be sold to meet the Collateral Call, and the firm may sell the client's securities without contacting them. A client may not be entitled to choose which securities or other assets in his or her account are liquidated or sold to meet a Collateral Call. In many cases, the firm may increase its maintenance requirements at any time and is not required to provide a client advance written notice. A client may not be entitled to an extension of time on a Collateral Call. Increased market interest rates could also affect the applicable rate index that applies to your line of credit causing the cost of the credit line to increase significantly. The interest rates charged are determined by the line of credit amount as outlined in the Loan Agreement. Lines of credit are provided by Raymond James Bank. Raymond James & Associates, Inc. and

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Alternative investment strategies involve greater risks and are not appropriate for all investors.

Options are not suitable for all investors. The Options Disclosure Document is available from your financial advisor.

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