

INVESTED IN OUR COMMUNITIES

A LOOK INSIDE THE COMPANY AND CULTURE OF
RAYMOND JAMES IN THE GREATER LOS ANGELES & ISLANDS COMPLEX

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- ↑ HISTORY OF RAYMOND JAMES
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COMPLEX HAPPENINGS

A look inside the Greater Los Angeles
& Islands Complex.

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HOME OFFICE VISIT

Learn what to expect from a Raymond
James home office visit (HOV).

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A firm built with and for advisors

Dear fellow advisor,

Raymond James has always been a different kind of financial services firm – one that puts people before profits and doing what’s right above doing what’s easy.

Guided by our principles of independence and putting clients first, our firm prioritizes the advisor-client relationship. We believe that relationships that start with you should stay with you, meaning your clients are yours, not ours. We also believe that you know what’s best for your business, so you should be able to run it as you see fit – without worrying about sales quotas, product pushes or other interference.

Our innovative approach to affiliation, AdvisorChoice®, offers a wide spectrum of affiliation options, each with a unique combination of independence and support to build your practice on your terms. You can even create your own brand with the assistance of our full-service, in-house marketing agency professionals.

Whatever affiliation model you choose, you’ll have full access to our expansive, ever-evolving resources designed to help you grow your business and meet your most complex client needs,

from asset management to investment banking to charitable giving. Each year we invest over \$975 million in our cutting-edge technology platform, built by and for advisors to help you stay connected to your clients and run your practice efficiently.

Finally, prudent management and sound business principles have positioned the firm to weather challenging market conditions and emerge even stronger than before. Take a look inside to discover the advantages of life at Raymond James.

Sincerely,



**ANDREW WALDBAUM,
CFP®, CRPS™, AIF®, MBA**

Complex Manager

Senior Vice President, Investments

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The start of something different

When Bob James founded Raymond James in 1962, he did so based on a belief that clients deserved more than help with investment decisions – they needed advice that considered their entire financial pictures. As a result, Raymond James has always been a different kind of firm, one that embraces long-term planning and methodical decision-making, and remains focused on what matters most: your clients.

That approach has continually supported our growth as a preeminent financial firm serving advisors and their clients on an international scale. Further, the company has expanded through the years to serve corporations, institutions and municipalities through significant capital markets, banking and asset management services. Six decades later, Raymond James continues to uphold its reputation for strength and stability through every kind of market environment.

As Bob James first suspected, by putting the success of others first, the firm's has followed close behind.

Our core values

WE PUT **CLIENTS FIRST**.

If we do what's right for our clients, the firm will do well and we'll all benefit.

WE ACT WITH **INTEGRITY**.

We put others above self and what's right above what's easy. We believe doing well and doing good aren't mutually exclusive.

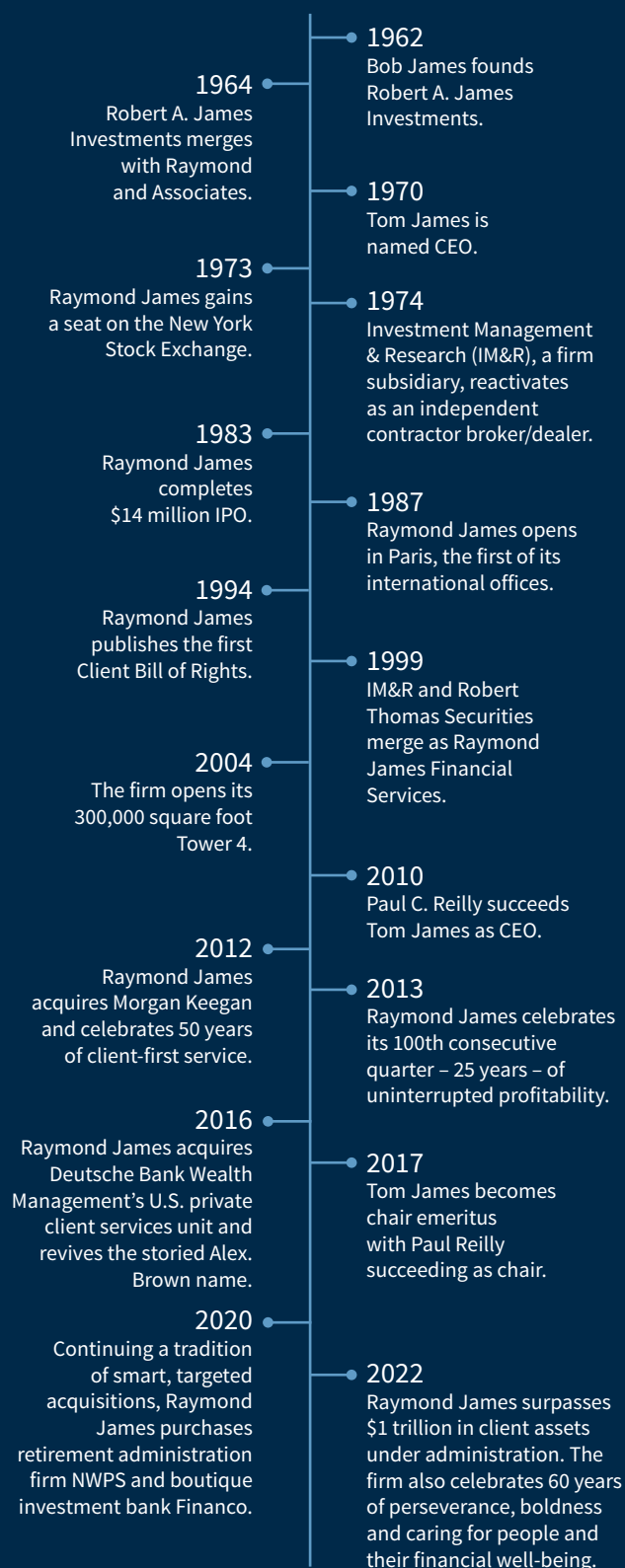
WE THINK **LONG TERM**.

We act responsibly, taking a conservative approach that translates into a strong, stable firm for clients, advisors, associates and shareholders.

WE VALUE **INDEPENDENCE**.

We respect autonomy, celebrate individuality and welcome diverse perspectives, while encouraging collaboration and innovation.

A history of strength and trust



Succession planning is about more than your retirement

It's about nurturing your most important asset – your practice

Rob Goff, *Vice President, Succession & Acquisition Planning*

Succession planning isn't just retirement planning. It's also growth, continuity and risk planning – all of which play an important role in the value of your business. And, just as you tell your clients every day, what you achieve tomorrow depends on what steps you take today.

The Raymond James Succession & Acquisition Planning team has guided many advisors in the creation and implementation of their succession plans, catastrophic plans and team structures. Based on that experience, we offer the following points to ponder.

SUCCESSION PLANNING IS GROWTH PLANNING

In a growing practice, advisors are often constrained by the number of hours in a day. This limitation, however, can be mitigated by recruiting another advisor or combining forces with another established practice – and it's a decision that can be significantly shaped by your succession goals.

There are three succession strategies to consider:

- A long-term succession, which can take from five to 10 years
- A merger, which can take from three to five years
- An outright sale with a limited transition period, generally under three years

Setting yourself up for long-term succession can benefit your clients as well as your practice, as it enables continued growth

and increasing the value of your book of business. It also can provide an up-and-comer with support and guidance as they grow into their role and develop their own book.

A less-experienced partner can help you continue to build your client base, keeping your less-intensive client relationships in-house while providing you with the time to personally serve your more demanding clients' needs. This enables you to stay growth-focused at a career stage when many established advisors are less interested in pursuing new business.

In time, your partner will be able to take on the responsibilities of your core clients while developing the next generation of talent.

SUCCESSION PLANNING IS CONTINUITY PLANNING

Your clients are going to ask.

In conversations about lifelong financial planning, it makes sense your clients will ask about their lifelong financial planner. Having a succession plan in place lets you speak to this topic with confidence, which will in turn inspire confidence in your clients.

A solid continuity plan helps keep your book intact when you decide to sell – meaning it will have more value. Clients may be more likely to stick with your successor if they've already gotten comfortable with their counsel, which can impact your



post-succession earnings.

SUCCESSION PLANNING IS RISK PLANNING

You may be years away from retirement, but we don't always get to choose when we leave. We encourage every advisor to have a catastrophic plan in place to protect the interests of their clients and their loved ones.

Because of rigid regulatory limitations on beneficiary payments derived from a book of business without a prior agreement in place, it's critical you have a catastrophic plan ready. This will give you peace of mind, and you can always change your plans as your practice matures.

SUCCESSION PLANNING IS BUSINESS PLANNING

Don't let the perfect plan of tomorrow get in the way of a good plan today – it's as true for your financial well-being as it is for your clients'. As with your clients, each stage of your career has different opportunities and challenges that can benefit from a plan.

Make sure you're taking the steps necessary to ensure you receive fair value for your book of business while protecting your clients' interest. If you're a Raymond James advisor, I encourage you to reach out to Succession & Acquisition Planning to explore some of the possibilities – we provide our

services at no cost.

If you're not a Raymond James advisor, you can learn more about our Succession & Acquisition Planning offerings at raymondjames.com/advisor-opportunities.

TURNKEY AND CUSTOM SUPPORT

The Succession & Acquisition Planning team offers expertise in four core areas:

- Consulting on succession and acquisition strategies
- Catastrophic planning
- Team planning (sharing revenue versus sharing ownership)
- Exit strategy (valuation assistance and guidance on sharing succession plans with clients, as well as help with operational and regulatory aspects)

Raymond James at a glance

Raymond James has delivered **149 consecutive quarters of profitability**.* We credit much of this performance to the firm's client-first perspective and adherence to its founding core values of **professional integrity, advisor independence and a conservative, long-term approach to investing**.

BY THE NUMBERS

- ▶ Approximately **8,800** financial advisors
- ▶ Approximately **\$1.54 trillion** in total client assets*
- ▶ More than **2x** required total capital ratio*
- ▶ Stable outlook credit ratings of **A-**, **A-** and **A3** from Fitch, S&P and Moody's*

DID YOU KNOW?

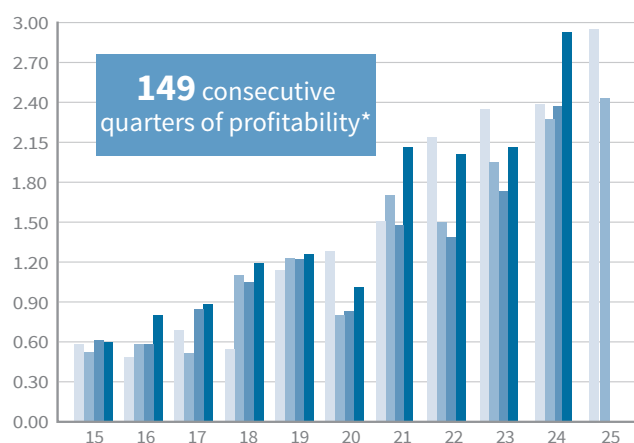
Continuing its tradition of giving back, Raymond James and its associates donated to charitable organizations in 2024, including **\$7.9 million** to the United Way.

The firm also celebrated **13 years** of Raymond James Cares Month. More than **3,300 associates** volunteered over **8,300 hours** benefiting **269 charitable organizations** across **120 communities**.

Raymond James was the first in the nation to publish its Client Bill of Rights, setting the standard for the industry.

STRENGTH AND STABILITY¹

Earnings Per Share (Basic)

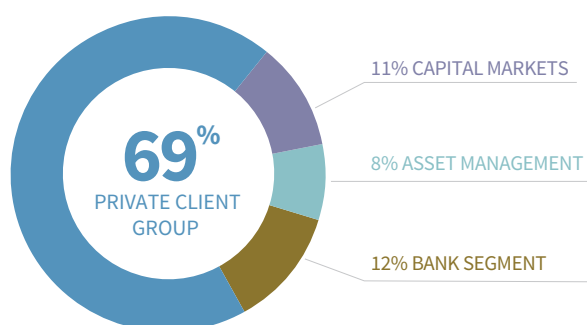


¹During our fiscal fourth quarter of 2021, the Board of Directors approved a 3-for-2 stock split, effected in the form of a 50% stock dividend, paid on September 21, 2021. All share and per share information has been retroactively adjusted to reflect this stock split.

A DIVERSIFIED SET OF BUSINESSES²

Total net revenues of \$12.82 billion

Total net revenue for fiscal year ending Sept. 30, 2024



²Pie chart is intended to show relative contribution of each of the firm's four core business segments. The chart does not include intersegment eliminations or the "Other" segment. "Other" includes the firm's private equity investments, interest income on certain corporate cash balances, as well as certain corporate overhead costs of Raymond James Financial including the interest cost on our public debt, losses on extinguishment of debt and certain acquisition-related expenses.

*As of 3/31/2025. Past performance is not an indication of future results. The information provided is for informational purposes only and is not a solicitation to buy or sell Raymond James Financial stock. A credit rating of a security is not a recommendation to buy, sell or hold securities and may be subject to review, revisions, suspension, reduction or withdrawal at any time by the assigning rating agency. Raymond James Bank is an affiliate of Raymond James & Associates, Inc., and Raymond James Financial Services, Inc. © 2025 Raymond James & Associates, Inc., member New York Stock Exchange/SIPC. © 2025 Raymond James Financial Services, Inc., member FINRA/SIPC. Investment products are: not deposits, not FDIC/NCUA insured, not insured by any government agency, not bank guaranteed, subject to risk and may lose value.

THE RAYMOND JAMES Financial Advisor Bill of Rights

You own your client base, including the right to sell it.*

You develop and operate your practice with our assistance, not constraints.

You're free to work with your clients, without regard to account size or asset levels, while respecting existing Raymond James advisor-client relationships.

You have access to world-class resources and personalized attention from a firm that puts the focus on you.

You can count on our financial strength to support your business, even when the marketplace is challenging.

You benefit from the stability of our firm, a public company traded on the New York Stock Exchange.

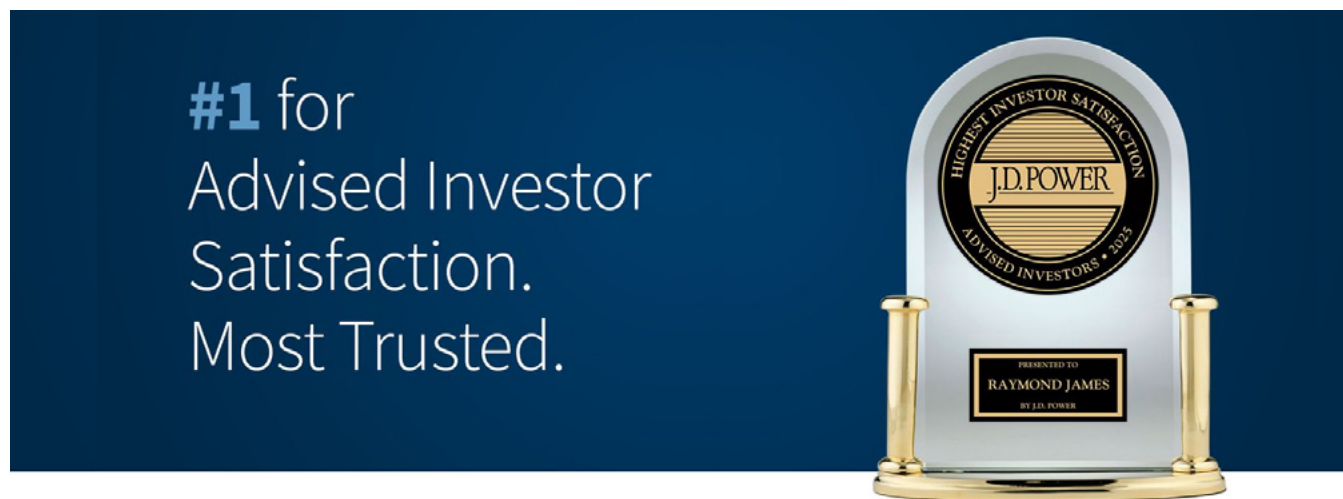
You are never influenced to do anything that's not in your clients' best interests – no sales quotas, account size restrictions or product pushes designed to influence decisions.

You're entitled to enthusiastic support from associates throughout the Raymond James organization.

You will be fairly compensated, and can expect a consistent pay schedule with straightforward, transparent commission architecture and no holdbacks on dealer allowances.

*Certain qualifications apply.

Raymond James has topped the list for Advised Investor Satisfaction among wealth management firms.



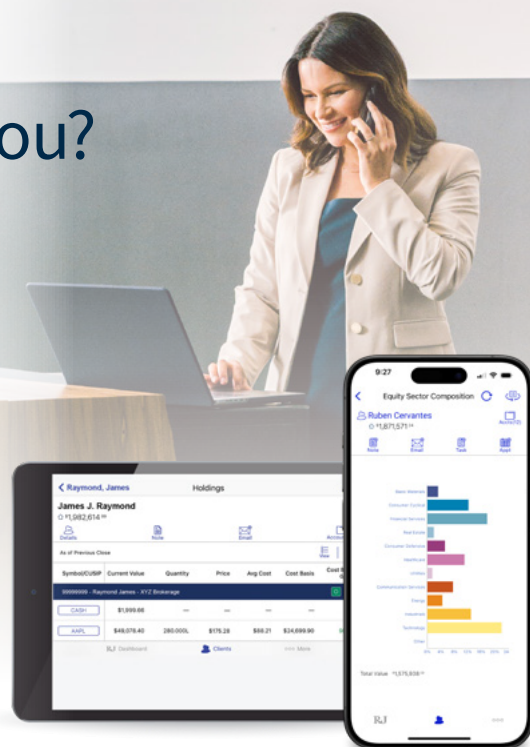
J.D. Power U.S. Investor Satisfaction Award for 1/24-12/24, announced 3/20/25. Based on 7,876 responses from Advised Investors, 1 company out of 24 was chosen as the winner. Fee paid only for promotion. More: <https://bit.ly/4kHB3qv>. For J.D. Power 2025 award information, visit jdpower.com/awards.

How invested are we in you? **\$975 million per year.**

POWER YOUR PRACTICE. EMPOWER YOUR GROWTH.

Raymond James' technology platform is built on real feedback from real financial advisors – and an annual \$975 million investment ensures it gets better every year. From managing relationships to streamlining operations, AdvisorChoice® gives you the tools you need to power your business at your fingertips.

- Seamless access to client information and texting through the RJ Advisor Mobile app
- Insight into intraday commissions, revenue and your book of business
- Advanced security features and 24/7 monitoring

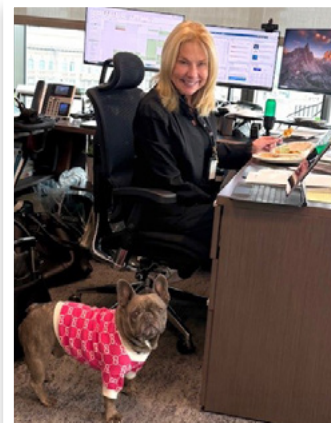


Complex happenings

▼ 2025 Administrative Professional Day



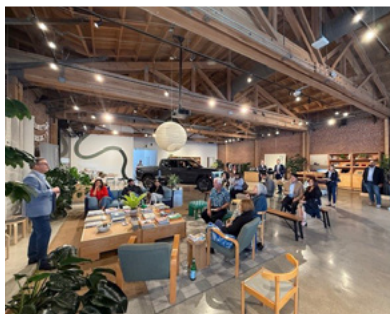
- ▶ Meet **Lisa Detanna**, Managing Director, and Frankie, our Pawfolio Manager, at the Beverly Hills Branch!



- ▶ Complex Manager **Andy Waldbaum** visits our associates in our Guam branch.



- ▼ The **Pasadena branch** hosted an exciting client event to share market updates and give everyone a chance to test drive Rivian electric vehicles.



Demonstrating our dedication to advisors

Home office visits allow advisors to see the full measure of Raymond James' commitment to them and their clients.

WHAT TO EXPECT FROM YOUR HOME OFFICE VISIT (HOV)

IN-PERSON HOV

When you step foot inside the Raymond James international headquarters, you'll see what we mean when we say we put clients first. And you'll see how we do it – by supporting advisors.

We'll start your in-person HOV by arranging your travel accommodations to St. Petersburg, Florida, for a behind-the-curtain tour tailored to match your specific needs and interests. Once here, you'll be introduced to the areas you

most want to explore. You'll also meet with executive leaders to talk about growing your business, and you'll do it all discreetly and confidentially.

VIRTUAL HOV

Our virtual HOVs offer the same personalized and enriching experience from the comfort of your office or home. Additionally, you'll have the option to customize your agenda even more, allowing your HOV to span half days, multiple days or a full day.

What you'll experience



OUR CULTURE

Our advisor-centric, client-first culture is the No. 1 reason advisors join our firm – and why they stay.



FREEDOM

From AdvisorChoice® to our suite of fee-based programs, we give you the freedom and support to build your business as you see fit.



PARTNERSHIP

Here, you'll never be just a number, but a top priority and a true partner.

Who you'll hear from



RAYMOND JAMES TRUST*

Through our wide-ranging personal and charitable trust offerings, you can deliver truly holistic service while deepening client relationships.



WEALTH SOLUTIONS

Our professionals cater to the planning and wealth management needs of high-net-worth clients – always working as your partner, never your competition.



MARKETING

Our award-winning, in-house marketing agency can help craft your own personal brand and access turnkey materials to connect with clients like never before.



ASSET MANAGEMENT SERVICES (AMS)

Our AMS team offers a wide range of fee-based portfolios designed to help you create a solution for any investor need.



BANK AND LENDING**

Raymond James offers sophisticated bank and lending solutions to help you meet your clients' distinct needs.



EQUITY RESEARCH

We have approximately 66 analysts in the U.S., Canada, and Europe covering more than 1,155 companies in nine industries.



SUCCESSION PLANNING

Whether you're preparing to retire or seeking to grow by acquiring another practice or book of business, our Succession Planning team is here to help.



TECHNOLOGY

Raymond James invests an annual average of over \$975 million into developing and streamlining a suite of technology tools created in direct collaboration with advisors.



PRACTICE MANAGEMENT

PCG Education & Practice Management gives you full access to the resources and support you need to streamline and expand your business.

Who you'll meet



OUR EXECUTIVE TEAM

Dedicated to helping advisors grow their businesses, our senior leaders make themselves accessible to you – eager to listen and offer feedback.



PRODUCT AND SERVICE AREA EXPERTS

Our subject matter experts take the time to learn about you, your practice and business goals to identify how we can best fulfill your specific objectives.



THE TRANSITIONS TEAM

Our Transitions team – one of the largest in the industry – provides one-on-one guidance and holistic support that lasts far beyond your transition.

*Raymond James Trust, N.A. is a subsidiary of Raymond James Financial, Inc. Raymond James & Associates, Inc. and Raymond James Financial Services, Inc. are affiliated with Raymond James Trust.

**Banking and lending solutions provided by Raymond James Bank. Raymond James Bank, member FDIC, affiliated with Raymond James Financial Services and Raymond James & Associates, Inc.

Embracing new prospects in California

Regional Director John Simmons shares his thoughts about the culture here at Raymond James, and how Complex Manager Andy Waldbaum reflects it in his work every day.



JOHN D. SIMMONS
*Regional Director
California*

It fills me with pride to share that I've recently assumed the role of regional director for California, and I'm sincerely enthused to embark on this journey with you.

Having previously served as the complex manager in Pasadena, I witnessed firsthand the incredible potential that lies within our team, and our firm as a whole. Now, as we step into the next chapter, I want to take a moment to communicate my unwavering commitment to expanding our collective success.

Our vision is clear: to elevate our presence across the Golden State and to continue upholding the people-centric, client-first values we're renowned for.

In closing, I'm honored to be a part of leading this remarkable team. Let us be bold in our drive for distinction.

“We are looking forward to intensifying our efforts to expand our footprint in the California market.”

– JOHN SIMMONS

BEVERLY HILLS

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Beverly Hills, CA 90212

GUAM

Raymond James & Associates
450 Route 8, Suite 300
Maite, GU 96910

HONOLULU

Raymond James & Associates
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Honolulu, HI 96813

LOS ANGELES

Alex. Brown | Raymond James
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Los Angeles, CA 90067

PALOS VERDES

Raymond James & Associates
608 Silver Spur Road, Suite 380
Rolling Hills Estates, CA 90274

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