

FOR IMMEDIATE RELEASE – January 25, 2007

Contact: Scott R. Will
Raymond James Bank, FSB
Phone: 727 567 4799
Email: Scott.Will@RaymondJames.com
P.O. Box 11628
St. Petersburg, FL 33733-1628

RAYMOND JAMES BANK®

Press Release

Raymond James Bank Reports Financial Results

ST. PETERSBURG, Fla. -- Raymond James Bank today announced financial results for its first fiscal quarter 2007.

For the quarter ended December 31, 2006, unaudited net revenue (net interest income plus other income) was \$15,856,945, an increase of 98% compared to net revenue of \$7,996,149 for the previous year's quarter ended December 31, 2005. Unaudited net revenue increased 15% compared to net revenue of \$13,777,345 for the previous quarter.

Net income (unaudited) for the quarter was \$4,033,131, an increase of 105% compared to earnings of \$1,969,090 for first quarter 2006, and an increase of 21% compared the previous quarter's \$3,344,498.

Total assets at the end of the first quarter 2007 were \$3.36 billion, compared to \$1.49 billion on December 31, 2005, a 126% increase for the twelve-month period. For the three-month period, assets increased 9% from \$3.08 billion on September 30, 2006. Net loans increased 112% from \$1.27 billion in the first fiscal quarter of 2006 to \$2.69 billion in 2007 and increased 19% from \$2.26 billion the previous quarter.

“Continued strong loan growth enabled Raymond James Bank to deploy a large percentage of the excess liquidity from the previous quarter's incoming transfer of \$1.3

billion in affiliate client cash balances,” said Steve Raney, President and Chief Executive Officer. “This quarter’s core deposit increase, however, continues to boost the balance sheet. The increase in loan loss reserves from the record loan growth dampens the initial earnings enhancement.”

Raymond James Bank, a federally chartered savings bank, is a wholly-owned subsidiary of Raymond James Financial, Inc. (NYSE-RJF). Raymond James Financial is a Florida-based diversified holding company providing financial services to individuals, corporations and municipalities through its subsidiary companies. Its three wholly owned broker/dealers, Raymond James & Associates, Raymond James Financial Services and Raymond James Ltd., have more than 4,600 financial advisors serving approximately 1.6 million accounts in 2,200 locations throughout the United States, Canada and overseas. In addition, total client assets are approximately \$193 billion, of which \$33.9 billion are managed by the firm’s asset management subsidiaries.

For additional information, please visit our web site at www.RaymondJamesBank.com or visit the Raymond James Press Center at www.RaymondJames.com/media.htm.

For more information, please contact Scott Will at (727) 567-4799.

###