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RAYMOND JAMES BANK®

Press Release

Raymond James Bank Reports Financial Results

ST. PETERSBURG, Fla. -- Raymond James Bank today announced financial results for fourth quarter and fiscal year end 2006.

For the year ended September 30, unaudited net revenue (net interest income plus other income) was \$40,736,543, an increase of 77% as compared to net revenue of \$23,056,321 for the fiscal year ended September 30, 2005. For the fourth quarter, unaudited net revenue was \$13,777,345, an increase of 105% as compared to net revenue of \$6,706,047 for the same period last year.

Net income (unaudited) for the fiscal year was \$9,541,041, an increase of 10% as compared to earnings of \$8,702,042 for fiscal year 2005. Unaudited net income for the fourth quarter was \$3,344,498, an increase of 11% as compared last year's quarter-end earnings of \$3,005,944.

Total assets at fiscal year end 2006 were \$3.1 billion, compared to \$1.3 billion on Sept. 30, 2005, a 134% increase for the twelve-month period. For the three-month period, assets increased 46% from \$2.1 billion on June 30, 2006. Net loans increased 126% from \$1.0 billion in fiscal year 2005 to \$2.3 billion in 2006 and increased 19% from \$1.9 billion last quarter.

“Raymond James Bank’s deposit growth reflects the transfer of \$1.3 billion in affiliate client cash balances on July 6,” said Steve Raney, President and Chief Executive Officer. “This influx triggered significant balance sheet changes as short-term loans were repaid and excess cash was invested in securities purchased under resale agreements. Loan growth continues to be strong, which negatively impacts current earnings due to the corresponding increase in loan loss reserves.”

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 4,700 financial advisors serving approximately 1.5 million accounts in 1,624 locations throughout the United States, Canada and overseas. In addition, total client assets are currently over \$182 billion, of which approximately \$31.8 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.

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