



Stifel Reports July 2025 Operating Data

ST. LOUIS, MO, August 28, 2025 – Stifel Financial Corp. (NYSE: SF) today reported selected operating results for July 31, 2025, to provide timely information to investors on certain key performance metrics. Due to the limited nature of this data, a consistent correlation to earnings should not be assumed.

Ronald J. Kruszewski, *Chairman and Chief Executive Officer*, said, “Total client assets and fee-based client assets increased 9% and 14% year-over-year, respectively, to record levels. This strong momentum reflects both ongoing market appreciation and continued success in attracting net new assets. Treasury deposits surged 87% compared to last year, highlighting the strength of our venture and fund deposit gathering capabilities. This significant growth more than offset modest declines in client money market and insured product balances during July and underscores the resilience of our deposit base. Bank loans rose 1% in July, driven by increased Fund Banking and Residential lending.”

Selected Operating Data (Unaudited)

(millions)	As of			% Change	
	7/31/2025	7/31/2024	6/30/2025	7/31/2024	6/30/2025
Total client assets	\$522,303	\$481,452	\$516,532	9%	1%
Fee-based client assets	\$209,084	\$183,421	\$206,319	14%	1%
Private Client Group fee-based client assets	\$182,534	\$160,526	\$180,066	14%	1%
Bank loans, net (includes loans held for sale)	\$21,605	\$20,267	\$21,448	7%	1%
Client money market and insured product ⁽¹⁾	\$25,683	\$26,301	\$25,981	(2)%	(1)%
Treasury deposits ⁽²⁾	\$7,246	\$3,871	\$7,027	87%	3%

(1) Includes Sweep deposits, Smart Rate deposits, Third-party Bank Sweep Program, and Other Sweep cash.

(2) Includes Other Bank deposits and Third-party Commercial Treasury deposits, which represent Venture, Fund, and Commercial deposits at Stifel Bancorp and third-party banks.

Company Information

Stifel Financial Corp. (NYSE: SF) is a financial services holding company headquartered in St. Louis, Missouri, that conducts its banking, securities, and financial services business through several wholly owned subsidiaries. Stifel's broker-dealer clients are served in the United States through Stifel, Nicolaus & Company, Incorporated, including its Eaton Partners and Miller Buckfire business divisions; Keefe, Bruyette & Woods, Inc.; and Stifel Independent Advisors, LLC; in Canada through Stifel Nicolaus Canada Inc.; and in the United Kingdom and Europe through Stifel Nicolaus Europe Limited. The Company's broker-dealer affiliates provide securities brokerage, investment banking, trading, investment advisory, and related financial services to individual investors, professional money managers, businesses, and municipalities. Stifel Bank and Stifel Bank & Trust offer a full range of consumer and commercial lending solutions. Stifel Trust Company, N.A. and Stifel Trust Company Delaware, N.A. offer trust and related services. To learn more about Stifel, please visit the Company's website at www.stifel.com. For global disclosures, please visit www.stifel.com/investor-relations/press-releases.