



## Stifel Reports October 2025 Operating Data

**ST. LOUIS, MO, November 20, 2025** – Stifel Financial Corp. (NYSE: SF) today reported selected operating results for October 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 reached record highs, increasing 12% and 18% year-over-year, respectively, driven by market appreciation and strong net asset inflows. Treasury deposits grew 35% over the prior year, reflecting the effectiveness of our venture and fund banking deposit initiatives, essentially offsetting declines in client money market and insured product balances. Bank loans rose 1% since September, supported by higher residential, securities-based, and commercial lending.”

### Selected Operating Data (Unaudited)

(millions)	10/31/2025	As of		% Change	
		10/31/2024	9/30/2025	10/31/2024	9/30/2025
Total client assets	<b>\$549,984</b>	\$493,469	\$544,010	12%	1%
Fee-based client assets	<b>\$222,818</b>	\$189,326	\$219,178	18%	2%
Private Client Group fee-based client assets	<b>\$194,728</b>	\$165,530	\$191,688	18%	2%
Bank loans, net (includes loans held for sale)	<b>\$21,796</b>	\$20,722	\$21,635	5%	1%
Client money market and insured product <sup>(1)</sup>	<b>\$25,505</b>	\$27,613	\$26,377	(8)%	(3)%
Treasury deposits <sup>(2)</sup>	<b>\$8,006</b>	\$5,953	\$7,787	35%	3%

(1) Includes Smart Rate deposits, Sweep 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](http://www.stifel.com). For global disclosures, please visit [www.stifel.com/investor-relations/press-releases](http://www.stifel.com/investor-relations/press-releases).