# Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

# Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

**2021**

**This Form is Open to Public Inspection**

## Part I Annual Report Identification Information

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

**A** This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

**B** This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

**C** If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

**D** Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

**E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ [ ]

## Part II Basic Plan Information—enter all requested information

**1a** Name of plan
RAYMOND JAMES FINANCIAL, INC. 401(K) PLAN

**1b** Three-digit plan number (PN) ▶ 010

**1c** Effective date of plan 05/01/1987

**2a** Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
RAYMOND JAMES FINANCIAL, INC.

880 CARILLON PKWY
ST PETERSBURG, FL 33716-1102

**2b** Employer Identification Number (EIN) 59-1517485

**2c** Plan Sponsor's telephone number 727-567-4317

**2d** Business code (see instructions) 523110

**Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.**

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

| | | | |
|---|---|---|---|
| **SIGN HERE** | Filed with authorized/valid electronic signature. | 07/15/2022 | JAMES WHITE |
| | **Signature of plan administrator** | Date | Enter name of individual signing as plan administrator |
| **SIGN HERE** | Filed with authorized/valid electronic signature. | 07/15/2022 | JAMES WHITE |
| | **Signature of employer/plan sponsor** | Date | Enter name of individual signing as employer or plan sponsor |
| **SIGN HERE** | | | |
| | **Signature of DFE** | Date | Enter name of individual signing as DFE |

**3a** Plan administrator's name and address [X] Same as Plan Sponsor

**3b** Administrator's EIN

**3c** Administrator's telephone number

**4** If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:
**a** Sponsor's name
**c** Plan Name

**4b** EIN

**4d** PN

| | | |
|---|---|---|
| **5** Total number of participants at the beginning of the plan year | **5** | 15043 |
| **6** Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**). | | |
| **a(1)** Total number of active participants at the beginning of the plan year | **6a(1)** | 13019 |
| **a(2)** Total number of active participants at the end of the plan year | **6a(2)** | 13350 |
| **b** Retired or separated participants receiving benefits | **6b** | 0 |
| **c** Other retired or separated participants entitled to future benefits | **6c** | 2030 |
| **d** Subtotal. Add lines **6a(2)**, **6b**, and **6c** | **6d** | 15380 |
| **e** Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. | **6e** | 25 |
| **f** Total. Add lines **6d** and **6e** | **6f** | 15405 |
| **g** Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | **6g** | 15175 |
| **h** Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested | **6h** | 751 |
| **7** Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | **7** | |

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

2E 2F 2G 2J 2K 2S 2T 3D 3H

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

**9a** Plan funding arrangement (check all that apply)

| | | |
|---|---|---|
| **(1)** | [X] | Insurance |
| **(2)** | [ ] | Code section 412(e)(3) insurance contracts |
| **(3)** | [X] | Trust |
| **(4)** | [ ] | General assets of the sponsor |

**9b** Plan benefit arrangement (check all that apply)

| | | |
|---|---|---|
| **(1)** | [X] | Insurance |
| **(2)** | [ ] | Code section 412(e)(3) insurance contracts |
| **(3)** | [X] | Trust |
| **(4)** | [ ] | General assets of the sponsor |

**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

**a Pension Schedules**

| | | |
|---|---|---|
| **(1)** | [X] | **R** (Retirement Plan Information) |
| **(2)** | [ ] | **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary |
| **(3)** | [ ] | **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary |

**b General Schedules**

| | | | |
|---|---|---|---|
| **(1)** | [X] | | **H** (Financial Information) |
| **(2)** | [ ] | | **I** (Financial Information – Small Plan) |
| **(3)** | [X] | 1 | **A** (Insurance Information) |
| **(4)** | [X] | | **C** (Service Provider Information) |
| **(5)** | [X] | | **D** (DFE/Participating Plan Information) |
| **(6)** | [ ] | | **G** (Financial Transaction Schedules) |

## Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

**11a** If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

**11b** Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

**11c** Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

# SCHEDULE A
## (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

# Insurance Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

**2021**

**This Form is Open to Public Inspection**

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

**A** Name of plan
RAYMOND JAMES FINANCIAL, INC. 401(K) PLAN

**B** Three-digit plan number (PN) ▶ 010

**C** Plan sponsor's name as shown on line 2a of Form 5500
RAYMOND JAMES FINANCIAL, INC.

**D** Employer Identification Number (EIN)
59-1517485

**Part I** **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

**1** Coverage Information:

**(a)** Name of insurance carrier
PRINCIPAL LIFE INSURANCE COMPANY

| **(b)** EIN | **(c)** NAIC code | **(d)** Contract or identification number | **(e)** Approximate number of persons covered at end of policy or contract year | Policy or contract year | |
|---|---|---|---|---|---|
| | | | | **(f)** From | **(g)** To |
| 42-0127290 | 61271 | 517816 | 15405 | 01/01/2021 | 12/31/2021 |

**2** Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

| **(a)** Total amount of commissions paid | **(b)** Total amount of fees paid |
|---|---|
| 0 | 0 |

**3** Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

| **(b)** Amount of sales and base commissions paid | Fees and other commissions paid | | **(e)** Organization code |
|---|---|---|---|
| | **(c)** Amount | **(d)** Purpose | |
| | | | |

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

| **(b)** Amount of sales and base commissions paid | Fees and other commissions paid | | **(e)** Organization code |
|---|---|---|---|
| | **(c)** Amount | **(d)** Purpose | |
| | | | |

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

| **(b)** Amount of sales and base commissions paid | Fees and other commissions paid | | **(e)** Organization code |
|---|---|---|---|
| | **(c)** Amount | **(d)** Purpose | |
| | | | |

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

| **(b)** Amount of sales and base commissions paid | Fees and other commissions paid | | **(e)** Organization code |
|---|---|---|---|
| | **(c)** Amount | **(d)** Purpose | |
| | | | |

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

| **(b)** Amount of sales and base commissions paid | Fees and other commissions paid | | **(e)** Organization code |
|---|---|---|---|
| | **(c)** Amount | **(d)** Purpose | |
| | | | |

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

| **(b)** Amount of sales and base commissions paid | Fees and other commissions paid | | **(e)** Organization code |
|---|---|---|---|
| | **(c)** Amount | **(d)** Purpose | |
| | | | |

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

| **(b)** Amount of sales and base commissions paid | Fees and other commissions paid | | **(e)** Organization code |
|---|---|---|---|
| | **(c)** Amount | **(d)** Purpose | |
| | | | |

## Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

| | | | |
|---|---|---|---|
| **4** | Current value of plan's interest under this contract in the general account at year end | **4** | 0 |
| **5** | Current value of plan's interest under this contract in separate accounts at year end | **5** | 402620570 |

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

| | | | |
|---|---|---|---|
| **b** | Premiums paid to carrier | **6b** | |
| **c** | Premiums due but unpaid at the end of the year | **6c** | |
| **d** | If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. | **6d** | |

Specify nature of costs ▶

**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☐ other ▶

| | | | | | |
|---|---|---|---|---|---|
| **b** | Balance at the end of the previous year | | | **7b** | |
| **c** | Additions: (1) Contributions deposited during the year | **7c(1)** | | | |
| | (2) Dividends and credits | **7c(2)** | | | |
| | (3) Interest credited during the year | **7c(3)** | | | |
| | (4) Transferred from separate account | **7c(4)** | | | |
| | (5) Other (specify below) | **7c(5)** | | | |
| | ▶ | | | | |
| | (6) Total additions | | | **7c(6)** | |
| **d** | Total of balance and additions (add lines **7b** and **7c(6)**) | | | **7d** | |
| **e** | Deductions: | | | | |
| | (1) Disbursed from fund to pay benefits or purchase annuities during year | **7e(1)** | | | |
| | (2) Administration charge made by carrier | **7e(2)** | | | |
| | (3) Transferred to separate account | **7e(3)** | | | |
| | (4) Other (specify below) | **7e(4)** | | | |
| | ▶ | | | | |
| | (5) Total deductions | | | **7e(5)** | |
| **f** | Balance at the end of the current year (subtract line **7e(5)** from line **7d**) | | | **7f** | 0 |

## Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**8** Benefit and contract type (check all applicable boxes)

**a** ☐ Health (other than dental or vision) **b** ☐ Dental **c** ☐ Vision **d** ☐ Life insurance
**e** ☐ Temporary disability (accident and sickness) **f** ☐ Long-term disability **g** ☐ Supplemental unemployment **h** ☐ Prescription drug
**i** ☐ Stop loss (large deductible) **j** ☐ HMO contract **k** ☐ PPO contract **l** ☐ Indemnity contract
**m** ☐ Other (specify) ▶

| | | | | |
|---|---|---|---|---|
| **9** Experience-rated contracts: | | | | |
| **a** Premiums: (1) Amount received | **9a(1)** | | | |
| (2) Increase (decrease) in amount due but unpaid | **9a(2)** | | | |
| (3) Increase (decrease) in unearned premium reserve | **9a(3)** | | | |
| (4) Earned (**(1)** + **(2)** - **(3)**) | | | **9a(4)** | |
| **b** Benefit charges (1) Claims paid | **9b(1)** | | | |
| (2) Increase (decrease) in claim reserves | **9b(2)** | | | |
| (3) Incurred claims (add **(1)** and **(2)**) | | | **9b(3)** | |
| (4) Claims charged | | | **9b(4)** | |
| **c** Remainder of premium: (1) Retention charges (on an accrual basis) -- | | | | |
| (A) Commissions | **9c(1)(A)** | | | |
| (B) Administrative service or other fees | **9c(1)(B)** | | | |
| (C) Other specific acquisition costs | **9c(1)(C)** | | | |
| (D) Other expenses | **9c(1)(D)** | | | |
| (E) Taxes | **9c(1)(E)** | | | |
| (F) Charges for risks or other contingencies | **9c(1)(F)** | | | |
| (G) Other retention charges | **9c(1)(G)** | | | |
| (H) Total retention | | | **9c(1)(H)** | |
| (2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.) | | | **9c(2)** | |
| **d** Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement | | | **9d(1)** | |
| (2) Claim reserves | | | **9d(2)** | |
| (3) Other reserves | | | **9d(3)** | |
| **e** Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.) | | | **9e** | |
| **10** Nonexperience-rated contracts: | | | | |
| **a** Total premiums or subscription charges paid to carrier | | | **10a** | |
| **b** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. | | | **10b** | |

Specify nature of costs.

## Part IV Provision of Information

**11** Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

**12** If the answer to line 11 is "Yes," specify the information not provided. ▶

| SCHEDULE C (Form 5500) | Service Provider Information | OMB No. 1210-0110 |
|---|---|---|
| Department of the Treasury<br>Internal Revenue Service<br>Department of Labor<br>Employee Benefits Security Administration<br>Pension Benefit Guaranty Corporation | This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br>▶ **File as an attachment to Form 5500.** | **2021**<br>**This Form is Open to Public Inspection.** |

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

| **A** Name of plan | **B** Three-digit plan number (PN) ▶ |
|---|---|
| RAYMOND JAMES FINANCIAL, INC. 401(K) PLAN | 010 |

| **C** Plan sponsor's name as shown on line 2a of Form 5500 | **D** Employer Identification Number (EIN) |
|---|---|
| RAYMOND JAMES FINANCIAL, INC. | 59-1517485 |

## Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

### 1 Information on Persons Receiving Only Eligible Indirect Compensation

**a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . [X] Yes [ ] No

**b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

**(a)** Enter name and EIN or address (see instructions)

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 13 37 50 64 | CONTRACT ADMINISTRATOR | 699799 | Yes [X] No [ ] | Yes [X] No [ ] | 0 | Yes [ ] No [X] |

**(a)** Enter name and EIN or address (see instructions)

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| | | | Yes [ ] No [ ] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

**(a)** Enter name and EIN or address (see instructions)

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| | | | Yes [ ] No [ ] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

**(a)** Enter name and EIN or address (see instructions)

| **(b)** Service Code(s) | **(c)** Relationship to employer, employee organization, or person known to be a party-in-interest | **(d)** Enter direct compensation paid by the plan. If none, enter -0-. | **(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | **(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | **(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | **(h)** Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| | | | Yes ☐ No ☐ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

**(a)** Enter name and EIN or address (see instructions)

| **(b)** Service Code(s) | **(c)** Relationship to employer, employee organization, or person known to be a party-in-interest | **(d)** Enter direct compensation paid by the plan. If none, enter -0-. | **(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | **(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | **(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | **(h)** Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| | | | Yes ☐ No ☐ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

**(a)** Enter name and EIN or address (see instructions)

| **(b)** Service Code(s) | **(c)** Relationship to employer, employee organization, or person known to be a party-in-interest | **(d)** Enter direct compensation paid by the plan. If none, enter -0-. | **(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | **(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | **(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | **(h)** Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| | | | Yes ☐ No ☐ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

## Part I Service Provider Information (continued)

**3.** If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| | | |
| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. | |
| | | |

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| | | |
| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. | |
| | | |

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| | | |
| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. | |
| | | |

## Part II Service Providers Who Fail or Refuse to Provide Information

**4** Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

| **(a)** Enter name and EIN or address of service provider (see instructions) | **(b)** Nature of Service Code(s) | **(c)** Describe the information that the service provider failed or refused to provide |
|---|---|---|
| | | |

| **(a)** Enter name and EIN or address of service provider (see instructions) | **(b)** Nature of Service Code(s) | **(c)** Describe the information that the service provider failed or refused to provide |
|---|---|---|
| | | |

| **(a)** Enter name and EIN or address of service provider (see instructions) | **(b)** Nature of Service Code(s) | **(c)** Describe the information that the service provider failed or refused to provide |
|---|---|---|
| | | |

| **(a)** Enter name and EIN or address of service provider (see instructions) | **(b)** Nature of Service Code(s) | **(c)** Describe the information that the service provider failed or refused to provide |
|---|---|---|
| | | |

| **(a)** Enter name and EIN or address of service provider (see instructions) | **(b)** Nature of Service Code(s) | **(c)** Describe the information that the service provider failed or refused to provide |
|---|---|---|
| | | |

| **(a)** Enter name and EIN or address of service provider (see instructions) | **(b)** Nature of Service Code(s) | **(c)** Describe the information that the service provider failed or refused to provide |
|---|---|---|
| | | |

| **Part III** | **Termination Information on Accountants and Enrolled Actuaries (see instructions)**<br>(complete as many entries as needed) |
|---|---|

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

# SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

## DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

**2021**

**This Form is Open to Public Inspection.**

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

**A** Name of plan
RAYMOND JAMES FINANCIAL, INC. 401(K) PLAN

**B** Three-digit plan number (PN) ▶ 010

**C** Plan or DFE sponsor's name as shown on line 2a of Form 5500
RAYMOND JAMES FINANCIAL, INC.

**D** Employer Identification Number (EIN)
59-1517485

**Part I** **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

**a** Name of MTIA, CCT, PSA, or 103-12 IE: PRIN MIDCAP SEP ACCT-Z

**b** Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 42-0127290-020 | P | 70023899 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: PRINCIPAL U.S. PROPERTY SA-Z

**b** Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 42-0127290-027 | P | 20213054 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: PRIN CORE PLUS BOND SEP ACCT-Z

**b** Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 42-0127290-005 | P | 36034605 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LGCP S&P 500 INDEX SA-Z

**b** Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 42-0127290-016 | P | 209621800 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: PRIN MIDCAP VALUE I SA-Z

**b** Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 42-0127290-043 | P | 0 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: PRIN SMCAP S&P 600 INDEX SA-Z

**b** Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 42-0127290-028 | P | 30880845 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: PRIN MIDCAP S&P 400 IDX SA-Z

**b** Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 42-0127290-023 | P | 28074743 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: PRINCIPAL DIV REAL ASSET SA-Z

**b** Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

| **c** EIN-PN 42-0127290-123 | **d** Entity code P | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7854766 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: AM CENT US SM CP VAL EQ TRUST

**b** Name of sponsor of entity listed in (a): SEI TRUST COMPANY

| **c** EIN-PN 45-4505064-013 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 25850649 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: FIAM BLEND TGT DATE 2005 - R

**b** Name of sponsor of entity listed in (a): FIDELITY INST ASSET MGMT TRUST CO

| **c** EIN-PN 20-4653714-086 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 981691 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: FIAM BLEND TGT DATE 2010 - R

**b** Name of sponsor of entity listed in (a): FIDELITY INST ASSET MGMT TRUST CO

| **c** EIN-PN 20-4653714-087 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 10578965 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: FIAM BLEND TGT DATE 2015 - R

**b** Name of sponsor of entity listed in (a): FIDELITY INST ASSET MGMT TRUST CO

| **c** EIN-PN 20-4653714-088 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 12529689 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: FIAM BLEND TGT DATE 2020 - R

**b** Name of sponsor of entity listed in (a): FIDELITY INST ASSET MGMT TRUST CO

| **c** EIN-PN 20-4653714-089 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 54890588 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: FIAM BLEND TGT DATE 2025 - R

**b** Name of sponsor of entity listed in (a): FIDELITY INST ASSET MGMT TRUST CO

| **c** EIN-PN 20-4653714-090 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 75223579 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: FIAM BLEND TGT DATE 2030 - R

**b** Name of sponsor of entity listed in (a): FIDELITY INST ASSET MGMT TRUST CO

| **c** EIN-PN 20-4653714-091 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 98088926 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: FIAM BLEND TGT DATE 2035 - R

**b** Name of sponsor of entity listed in (a): FIDELITY INST ASSET MGMT TRUST CO

| **c** EIN-PN 20-4653714-092 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 82938202 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: FIAM BLEND TGT DATE 2040 - R

**b** Name of sponsor of entity listed in (a): FIDELITY INST ASSET MGMT TRUST CO

| **c** EIN-PN 20-4653714-093 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 72084016 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: FIAM BLEND TGT DATE 2045 - R

**b** Name of sponsor of entity listed in (a): FIDELITY INST ASSET MGMT TRUST CO

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 20-4653714-094 | C | 57939458 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: FIAM BLEND TGT DATE 2050 - R

**b** Name of sponsor of entity listed in (a): FIDELITY INST ASSET MGMT TRUST CO

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 20-4653714-095 | C | 81395571 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: FIAM BLEND TGT DATE 2055 - R

**b** Name of sponsor of entity listed in (a): FIDELITY INST ASSET MGMT TRUST CO

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 20-4653714-113 | C | 33186771 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: FIAM BLEND TGT DATE 2060 - R

**b** Name of sponsor of entity listed in (a): FIDELITY INST ASSET MGMT TRUST CO

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 20-4653714-147 | C | 19433616 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: FIAM BLEND TGT DATE INC - R

**b** Name of sponsor of entity listed in (a): FIDELITY INST ASSET MGMT TRUST CO

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 20-4653714-085 | C | 7803621 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: FIAM BLEND TGT DATE 2065 - R

**b** Name of sponsor of entity listed in (a): FIDELITY INST ASSET MGMT TRUST CO

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 20-4653714-168 | C | 6466483 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: T ROWE PRICE BC GRWTH TR CL T4

**b** Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 80-0470272-004 | C | 234314236 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: WASATCH CORE GROWTH A CIT

**b** Name of sponsor of entity listed in (a): SEI TRUST COMPANY

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 84-2433108-001 | C | 77921522 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: GQG PARTNERS EMERG MKTS EQ A

**b** Name of sponsor of entity listed in (a): RELIANCE TRUST COMPANY

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 82-6258259-012 | C | 50932945 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: NUANCE MID CAP VALUE CIT

**b** Name of sponsor of entity listed in (a): RELIANCE TRUST COMPANY

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 85-6426434-001 | C | 24120746 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: LOOMIS SAYLES LG CP GR TR C

**b** Name of sponsor of entity listed in (a): LOOMIS SAYLES TRUST COMPANY LLC

| **c** EIN-PN 84-6391546-012 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 113659096 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: PARNASSUS SUST CR EQ CL 1 CIT

**b** Name of sponsor of entity listed in (a): SEI TRUST COMPANY

| **c** EIN-PN 85-3219828-001 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6122628 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE INTL CR EQ TR B

**b** Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

| **c** EIN-PN 32-6200430-001 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 60941725 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

**Part II** **Information on Participating Plans (to be completed by DFEs)**
(Complete as many entries as needed to report all participating plans)

| | |
|---|---|
| **a** Plan name | |
| **b** Name of plan sponsor | **c** EIN-PN |
| **a** Plan name | |
| **b** Name of plan sponsor | **c** EIN-PN |
| **a** Plan name | |
| **b** Name of plan sponsor | **c** EIN-PN |
| **a** Plan name | |
| **b** Name of plan sponsor | **c** EIN-PN |
| **a** Plan name | |
| **b** Name of plan sponsor | **c** EIN-PN |
| **a** Plan name | |
| **b** Name of plan sponsor | **c** EIN-PN |
| **a** Plan name | |
| **b** Name of plan sponsor | **c** EIN-PN |
| **a** Plan name | |
| **b** Name of plan sponsor | **c** EIN-PN |
| **a** Plan name | |
| **b** Name of plan sponsor | **c** EIN-PN |
| **a** Plan name | |
| **b** Name of plan sponsor | **c** EIN-PN |
| **a** Plan name | |
| **b** Name of plan sponsor | **c** EIN-PN |
| **a** Plan name | |
| **b** Name of plan sponsor | **c** EIN-PN |
| **a** Plan name | |
| **b** Name of plan sponsor | **c** EIN-PN |

# SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

**2021**

**This Form is Open to Public Inspection**

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

**A** Name of plan
RAYMOND JAMES FINANCIAL, INC. 401(K) PLAN

**B** Three-digit plan number (PN) ▶ 010

**C** Plan sponsor's name as shown on line 2a of Form 5500
RAYMOND JAMES FINANCIAL, INC.

**D** Employer Identification Number (EIN)
59-1517485

## Part I Asset and Liability Statement

**1** Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

| Assets | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|
| **a** Total noninterest-bearing cash | 1a | | |
| **b** Receivables (less allowance for doubtful accounts): | | | |
| **(1)** Employer contributions | 1b(1) | 12040621 | 12323089 |
| **(2)** Participant contributions | 1b(2) | | 3613 |
| **(3)** Other | 1b(3) | | |
| **c** General investments: | | | |
| **(1)** Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | | |
| **(2)** U.S. Government securities | 1c(2) | | |
| **(3)** Corporate debt instruments (other than employer securities): | | | |
| **(A)** Preferred | 1c(3)(A) | | |
| **(B)** All other | 1c(3)(B) | | |
| **(4)** Corporate stocks (other than employer securities): | | | |
| **(A)** Preferred | 1c(4)(A) | | |
| **(B)** Common | 1c(4)(B) | | |
| **(5)** Partnership/joint venture interests | 1c(5) | | |
| **(6)** Real estate (other than employer real property) | 1c(6) | | |
| **(7)** Loans (other than to participants) | 1c(7) | | |
| **(8)** Participant loans | 1c(8) | 31723113 | 28249868 |
| **(9)** Value of interest in common/collective trusts | 1c(9) | 619658088 | 1207404722 |
| **(10)** Value of interest in pooled separate accounts | 1c(10) | 318068209 | 402703712 |
| **(11)** Value of interest in master trust investment accounts | 1c(11) | | |
| **(12)** Value of interest in 103-12 investment entities | 1c(12) | | |
| **(13)** Value of interest in registered investment companies (e.g., mutual funds) | 1c(13) | 885211056 | 591600394 |
| **(14)** Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | | |
| **(15)** Other | 1c(15) | | |

| | | | **(a)** Beginning of Year | **(b)** End of Year |
|---|---|---|---|---|
| **1d** | Employer-related investments: | | | |
| | **(1)** Employer securities | 1d(1) | | |
| | **(2)** Employer real property | 1d(2) | | |
| **e** | Buildings and other property used in plan operation | 1e | | |
| **f** | Total assets (add all amounts in lines 1a through 1e) | 1f | 1866701087 | 2242285398 |
| | **Liabilities** | | | |
| **g** | Benefit claims payable | 1g | | |
| **h** | Operating payables | 1h | | |
| **i** | Acquisition indebtedness | 1i | | |
| **j** | Other liabilities | 1j | | |
| **k** | Total liabilities (add all amounts in lines 1g through1j) | 1k | 0 | 0 |
| | **Net Assets** | | | |
| **l** | Net assets (subtract line 1k from line 1f) | 1l | 1866701087 | 2242285398 |

## Part II Income and Expense Statement

**2** Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

| | **Income** | | **(a)** Amount | **(b)** Total |
|---|---|---|---|---|
| **a** | **Contributions:** | | | |
| | **(1)** Received or receivable in cash from: **(A)** Employers | 2a(1)(A) | 12323089 | |
| | **(B)** Participants | 2a(1)(B) | 147968886 | |
| | **(C)** Others (including rollovers) | 2a(1)(C) | 70406657 | |
| | **(2)** Noncash contributions | 2a(2) | | |
| | **(3)** Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)** | 2a(3) | | 230698632 |
| **b** | **Earnings on investments:** | | | |
| | **(1)** Interest: | | | |
| | **(A)** Interest-bearing cash (including money market accounts and certificates of deposit) | 2b(1)(A) | | |
| | **(B)** U.S. Government securities | 2b(1)(B) | | |
| | **(C)** Corporate debt instruments | 2b(1)(C) | | |
| | **(D)** Loans (other than to participants) | 2b(1)(D) | | |
| | **(E)** Participant loans | 2b(1)(E) | 1522004 | |
| | **(F)** Other | 2b(1)(F) | | |
| | **(G)** Total interest. Add lines **2b(1)(A)** through **(F)** | 2b(1)(G) | | 1522004 |
| | **(2)** Dividends: **(A)** Preferred stock | 2b(2)(A) | | |
| | **(B)** Common stock | 2b(2)(B) | | |
| | **(C)** Registered investment company shares (e.g. mutual funds) | 2b(2)(C) | 6114174 | |
| | **(D)** Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)** | 2b(2)(D) | | 6114174 |
| | **(3)** Rents | 2b(3) | | |
| | **(4)** Net gain (loss) on sale of assets: **(A)** Aggregate proceeds | 2b(4)(A) | | |
| | **(B)** Aggregate carrying amount (see instructions) | 2b(4)(B) | | |
| | **(C)** Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result | 2b(4)(C) | | 0 |
| | **(5)** Unrealized appreciation (depreciation) of assets: **(A)** Real estate | 2b(5)(A) | | |
| | **(B)** Other | 2b(5)(B) | | |
| | **(C)** Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)** | 2b(5)(C) | | 0 |

| | | (a) Amount | (b) Total |
|---|---|---|---|
| (6) Net investment gain (loss) from common/collective trusts | 2b(6) | | 109695560 |
| (7) Net investment gain (loss) from pooled separate accounts | 2b(7) | | 76439299 |
| (8) Net investment gain (loss) from master trust investment accounts | 2b(8) | | |
| (9) Net investment gain (loss) from 103-12 investment entities | 2b(9) | | |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) | 2b(10) | | 99023342 |
| c Other income | 2c | | -3232 |
| d Total income. Add all **income** amounts in column (b) and enter total | 2d | | 523489779 |
| **Expenses** | | | |
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 147145961 | |
| (2) To insurance carriers for the provision of benefits | 2e(2) | | |
| (3) Other | 2e(3) | 70 | |
| (4) Total benefit payments. Add lines **2e(1)** through **(3)** | 2e(4) | | 147146031 |
| f Corrective distributions (see instructions) | 2f | | 59638 |
| g Certain deemed distributions of participant loans (see instructions) | 2g | | |
| h Interest expense | 2h | | |
| i Administrative expenses: (1) Professional fees | 2i(1) | | |
| (2) Contract administrator fees | 2i(2) | 699799 | |
| (3) Investment advisory and management fees | 2i(3) | | |
| (4) Other | 2i(4) | | |
| (5) Total administrative expenses. Add lines **2i(1)** through **(4)** | 2i(5) | | 699799 |
| j Total expenses. Add all **expense** amounts in column (b) and enter total | 2j | | 147905468 |
| **Net Income and Reconciliation** | | | |
| k Net income (loss). Subtract line **2j** from line **2d** | 2k | | 375584311 |
| l Transfers of assets: | | | |
| (1) To this plan | 2l(1) | | |
| (2) From this plan | 2l(2) | | |

## Part III Accountant's Opinion

**3** Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

**a** The attached opinion of an independent qualified public accountant for this plan is (see instructions):

**(1)** [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

**b** Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

**(1)** [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

**c** Enter the name and EIN of the accountant (or accounting firm) below:

**(1)** Name: RSM US LLP **(2)** EIN: 42-0714325

**d** The opinion of an independent qualified public accountant is **not attached** because:

**(1)** [ ] This form is filed for a CCT, PSA, or MTIA. **(2)** [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

## Part IV Compliance Questions

**4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

| | | Yes | No | Amount |
|---|---|---|---|---|
| **a** Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) | 4a | X | | 6708 |

| | | | Yes | No | Amount |
|---|---|---|---|---|---|
| **b** | Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) | **4b** | | X | |
| **c** | Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) | **4c** | | X | |
| **d** | Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) | **4d** | | X | |
| **e** | Was this plan covered by a fidelity bond? | **4e** | X | | 60000000 |
| **f** | Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? | **4f** | | X | |
| **g** | Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? | **4g** | | X | |
| **h** | Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? | **4h** | | X | |
| **i** | Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) | **4i** | X | | |
| **j** | Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.) | **4j** | | X | |
| **k** | Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? | **4k** | | X | |
| **l** | Has the plan failed to provide any benefit when due under the plan? | **4l** | | X | |
| **m** | If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) | **4m** | | X | |
| **n** | If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3 | **4n** | | | |

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

**5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

| **5b(1)** Name of plan(s) | **5b(2)** EIN(s) | **5b(3)** PN(s) |
|---|---|---|
| | | |
| | | |
| | | |
| | | |

**5c** Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

# SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

**2021**

**This Form is Open to Public Inspection.**

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

**A** Name of plan
RAYMOND JAMES FINANCIAL, INC. 401(K) PLAN

**B** Three-digit plan number (PN) ▶ 010

**C** Plan sponsor's name as shown on line 2a of Form 5500
RAYMOND JAMES FINANCIAL, INC.

**D** Employer Identification Number (EIN)
59-1517485

## Part I Distributions

**All references to distributions relate only to payments of benefits during the plan year.**

**1** Total value of distributions paid in property other than in cash or the forms of property specified in the instructions ..... **1** 0

**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 42-0127290

**Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.**

**3** Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year ..... **3**

## Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

**If the plan is a defined benefit plan, go to line 8.**

**5** If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

**If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.**

**6 a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) ..... **6a**

**b** Enter the amount contributed by the employer to the plan for this plan year ..... **6b**

**c** Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) ..... **6c**

**If you completed line 6c, skip lines 8 and 9.**

**7** Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

**8** If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

## Part III Amendments

**9** If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☐ **No**

## Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

**10** Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

**11 a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

**b** If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

**12** Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

## Part V Additional Information for Multiemployer Defined Benefit Pension Plans

**13** Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

**a** Name of contributing employer

**b** EIN **c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

**a** Name of contributing employer

**b** EIN **c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

**a** Name of contributing employer

**b** EIN **c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

**a** Name of contributing employer

**b** EIN **c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

**a** Name of contributing employer

**b** EIN **c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

**a** Name of contributing employer

**b** EIN **c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

**14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

| | | |
|---|---|---|
| **a** The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment) | **14a** | |
| **b** The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) | **14b** | |
| **c** The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) | **14c** | |

**15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

| | | |
|---|---|---|
| **a** The corresponding number for the plan year immediately preceding the current plan year | **15a** | |
| **b** The corresponding number for the second preceding plan year | **15b** | |

**16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

| | | |
|---|---|---|
| **a** Enter the number of employers who withdrew during the preceding plan year | **16a** | |
| **b** If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers | **16b** | |

**17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

## Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

**18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

**19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

**a** Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

**b** Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

**c** What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

**20** **PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

**a** Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

**b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

# Raymond James Financial, Inc.
# 401(k) Plan

Financial Report
December 31, 2021

**Contents**


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RSM

## Independent Auditor's Report

RSM US LLP

Trustees and Plan Administrator
Raymond James Financial, Inc. 401(k) Plan

**Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements**
We have performed an audit of the financial statements of Raymond James Financial, Inc. 401(k) Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2021 and 2020, the related statement of changes in net assets available for benefits for the year ended December 31, 2021, and the related notes to the financial statements (2021 Financial Statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2021 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from two qualified institutions as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

**Opinion on the 2021 Financial Statements**
In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section:

- The amounts and disclosures in the accompanying 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

- The information in the accompanying 2021 financial statements related to assets held by a qualified institution and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

**Basis for Opinion on the 2021 Financial Statements**
We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.



RSM US LLP is the U.S. member firm of RSM International, a global network of independent audit, tax, and consulting firms. Visit rsmus.com/aboutus for more information regarding RSM US LLP and RSM International.

**Responsibilities of Management for the 2021 Financial Statements**
Management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for 12 months beyond the date of the financial statements.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

**Auditor's Responsibilities for the Audit of the 2021 Financial Statements**
Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2021 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with U.S. GAAP.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

**Other Matters**

***2021 Supplemental Schedules Required by ERISA***
The supplemental schedule of delinquent participant contributions for the year ended December 31, 2021 and schedule of assets (held at end of year), are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

- The information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

***Auditor's Report on the 2020 Financial Statements***
We were engaged to audit the 2020 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated July 13, 2021 we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

RSM US LLP

Tampa, Florida
July 15, 2022

**Raymond James Financial, Inc. 401(k) Plan**

**Statements of Net Assets Available for Benefits**
**December 31, 2021 and 2020**

| | **2021** | 2020 |
|---|---|---|
| **Assets** | | |
| Investments at fair value: | | |
| Registered investment companies (mutual funds) | **$ 591,600,394** | $ 885,211,056 |
| Common collective trusts | **1,207,404,722** | 619,658,088 |
| Pooled separate accounts | **402,703,712** | 318,068,209 |
| **Total investments** | **2,201,708,828** | 1,822,937,353 |
| Receivables: | | |
| Participants' contributions | **3,613** | - |
| Employer's contributions | **12,323,089** | 12,040,621 |
| Notes from participants | **28,249,868** | 31,723,113 |
| **Total receivables** | **40,576,570** | 43,763,734 |
| **Net assets available for benefits** | **$ 2,242,285,398** | $ 1,866,701,087 |

See notes to financial statements.

**Raymond James Financial, Inc. 401(k) Plan**

**Statement of Changes in Net Assets Available for Benefits**
**Year Ended December 31, 2021**

| | |
|---|---|
| Additions to net assets attributed to: | |
| Investment income: | |
| Net appreciation in fair value of investments | $ 285,154,969 |
| Dividend income | 6,114,174 |
| | 291,269,143 |
| Interest income on notes receivable from participants | 1,522,004 |
| Contributions: | |
| Participants | 147,968,886 |
| Employer, net of forfeitures | 12,323,089 |
| Rollovers from other qualified plans | 70,406,657 |
| **Total additions** | 523,489,779 |
| Deductions from net assets attributed to: | |
| Benefits paid to participants | 147,205,669 |
| Administration expenses | 699,799 |
| **Total deductions** | 147,905,468 |
| **Net increase in net assets available for benefits** | 375,584,311 |
| Net assets available for benefits: | |
| Beginning of year | 1,866,701,087 |
| End of year | $ 2,242,285,398 |

See notes to financial statements.

## Note 1. Plan Description

The following description of Raymond James Financial, Inc. 401(k) Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

**General:** The Plan is a defined contribution retirement plan subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan covers substantially all U.S./domestic employees of Raymond James Financial, Inc. and its consolidated subsidiaries and affiliates (the Company or Employer) who have met certain eligibility requirements as to the length of service with the Company. Participation in the Plan is voluntary. Delaware Charter Guarantee and Trust Company d/b/a Principal Trust Company and Principal Life Insurance Company are the custodians of the Plan, executing the transactions and maintaining the recordkeeping of the assets of the Plan and participant account records. The Plan continues to be managed and administered by certain employees of the Company who have been designated as trustees.

**Plan amendments:** Effective January 1, 2021, the Plan allows in-Plan Roth rollovers from all or any portion of a participants vested account that is not otherwise eligible for distribution. This applies to in-Plan Roth rollovers of otherwise nondistributable amounts.

**Eligibility:** Employees are eligible to participate on the date of employment. Participants must generally be employed at the end of the year to be eligible to receive employer matching contributions.

**Contributions:** After enrollment in the Plan, participants may elect to contribute, in the form of salary or bonus deferral, up to 75% of their annual compensation, not to exceed the regulatory maximum.

The Plan includes an automatic deferral election for 3% of compensation 30 days after the employee's date of employment. The automatic elective deferral percentage shall be automatically increased 1% annually up to a maximum of 6%. Employees may elect to cancel the deferral thereby declining participation in the Plan, elect a different percentage, or designate the deferrals as Roth deferrals.

The Plan includes a Roth 401(k) deferral election. This election allows participants to defer wages post-tax. Five years after the initial Roth contribution, future withdrawals, including earnings, are tax-free. Participants may contribute under both the Roth and pre-tax elections, subject to the regulatory maximum for elective deferrals and, if applicable, the catch-up contribution. Deferrals are segregated in the participant's account by pre-tax and Roth.

Company contributions are at the discretion of the Company's Board of Directors, in amounts not to exceed the maximum permitted as a deductible expense by the Internal Revenue Code (IRC). Company contributions, if any, are funded annually. In 2021, the Company matching contribution was calculated as $.75 for each of the first $1,000 dollars contributed by an employee and $.25 for each of the second $1,000 dollars contributed by the employee, for a maximum of $1,000 per participant. Company matching contributions are based on the combined pre-tax and Roth deferrals and are applied to the participant's pre-tax deferral account.

### Note 1. Plan Description (Continued)

**Investment options:** Upon enrollment in the Plan, a participant may direct all contributions to selected investments as made available and determined by the Plan Administrator in 1% increments. Participants may change their investment options daily.

**Participant accounts:** A separate account is maintained for each type of contribution made by, or for, the participant. Each participant designates in which fund(s) his or her accounts are invested. Each participant's account is credited with his or her voluntary contributions and an allocation of: (a) the Company's discretionary contributions, (b) Plan earnings (losses) and (c) forfeitures of terminated participants' non-vested accounts and charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant contributions, participant compensation and account balances, each as defined in the Plan.

**Vesting:** Participants are immediately vested in their voluntary contributions and earnings thereon and, if applicable, any amounts rolled over into their accounts. Vesting of the employer contributions and earnings thereon is based on the participant's period of service with the Company. Participants vest 20% per year beginning in the first year of service and are fully vested after five years.

**Payment of benefits:** On termination of service due to death, disability or retirement, a participant becomes 100% vested and may elect to receive a lump-sum amount equal to the value of the participant's account. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution or roll the balance into an individual retirement account (IRA) or another qualified plan. The Plan also provides for in-service distributions.

**Forfeitures:** Forfeitures are used to pay Plan expenses and reduce employer contributions and any remaining balance is allocated to participant accounts as of the last day of the following Plan year in which such forfeitures have been determined. Plan expenses of $652,655 were paid from forfeitures for the year ended December 31, 2021. Forfeited nonvested accounts to be used to pay Plan expenses in future years as of December 31, 2021 and 2020, were $557,206 and $424,916, respectively.

**ESOP diversifications:** Participants in Raymond James Financial, Inc. and Affiliates Employee Stock Ownership Plan (ESOP) that have attained the age of 55 and have completed 10 years of participation in the ESOP are eligible to diversify a portion of their ESOP account into 401(k) investment options. All funds transferred to the Plan from the ESOP assume the Plan provisions and are considered assets of the Plan. For the Plan year ended December 31, 2021, $13,891,332 was transferred from the ESOP to the Plan, which is included in rollovers from other qualified plans in the accompanying statement of changes in net assets available for benefits.

**Notes receivable from participants:** The Plan allows participants one note per year not to exceed the greater of $10,000 or 50% of their 401(k) vested balance or a maximum of $50,000. The number of loans outstanding shall be limited to two. Notes to participants are secured by the participant's vested account balance. Interest rates are based on rates available from commercial lending institutions, which range from 2.10% to 9.90% on notes outstanding at December 31, 2021, and mature through 2044. All notes are due within five years, except notes for the participant's principal residence, which must be repaid in a reasonable period of time.

## Note 2. Summary of Significant Accounting Policies

**Basis of accounting:** The financial statements of the Plan are prepared on the accrual basis of accounting.

**Use of estimates:** The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) requires the Plan's management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein. Actual results could differ from those estimates.

**Investment valuation and income recognition:** Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's trustees determine the Plan's valuation policies utilizing information provided by the investment custodians. See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Investment securities are exposed to various risks, such as interest rate, market and credit risk. Due to the level of risk associated with certain investments securities, it is at least reasonably possible that changes in the value of investment securities will occur in the near-term and such changes could materially affect participant account balances and the amounts reported in the statements of net assets available for benefits.

**Notes receivable from participants:** Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. If any amount remains unpaid for more than 90 days after it is due, the note shall be in default. Upon default the entire principal balance shall become immediately due and payable. A note is also considered in default when the participant terminates employment and does not pay the outstanding balance within 60 days of their termination date. Notes in default are reclassified as distributions based upon the terms of the Plan documents. No allowance for credit losses has been recorded as of December 31, 2021 and 2020.

**Contributions:** Contributions by the Company are recorded when authorized by the Company's Board of Directors. Participant contributions, as established by participant election, are recorded in the year in which the participant contributions are withheld from amounts paid. All participant and employer contributions are participant directed. Participant contributions in excess of amounts allowed by the Internal Revenue Service (IRS) are recorded as a liability with a corresponding reduction in contributions.

**Payment of benefits:** Benefits are recorded when paid.

**Expenses:** Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Administrative expenses include transaction fees paid by the Plan participants. Recordkeeping fees for the Plan are paid from forfeitures. Expenses charged separately by investment advisors are paid for by the Plan.

**Subsequent events:** The Plan has evaluated subsequent events (events occurring after December 31, 2021) through July 15, 2022, the date the financial statements were available to be issued.

### Note 3. Information Certified or Provided by Delaware Charter Guarantee and Trust Company d/b/a Principal Trust Company and Principal Life Insurance Company (Custodians)

The following is a summary of the Plan's asset information as of December 31, 2021 and 2020, and for the year ended December 31, 2021, included throughout the Plan's financial statements and ERISA required supplemental schedules, obtained by management and agreed to or derived from information certified by Delaware Charter Guarantee and Trust Company d/b/a Principal Trust Company and Principal Life Insurance Company, the custodians of the Plan. The Plan Administrator has obtained certifications from the custodians that information provided to the Plan Administrator by the custodians related to the following assets is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the information that appears throughout the financial statements and ERISA-required supplemental schedules related to the following assets:

| | December 31 | |
|---|---|---|
| | 2021 | 2020 |
| Investments at fair value: | | |
| Registered investment companies (mutual funds) | $ 591,600,394 | $ 885,211,056 |
| Common collective trusts | 1,207,404,722 | 619,658,088 |
| Pooled separate accounts | 402,703,712 | 318,068,209 |
| | $ 2,201,708,828 | $ 1,822,937,353 |
| Notes receivable from participants | $ 28,249,868 | $ 31,723,113 |

Delaware Charter Guarantee and Trust Company d/b/a Principal Trust Company and Principal Life Insurance Company (collectively, Principal) also certified to the completeness and accuracy of $285,154,969 of net appreciation in fair value of investments, $1,522,004 of interest income on notes receivable from participants, and $6,114,174 of dividend income related to the aforementioned Plan assets for the year ended December 31, 2021.

### Note 4. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described below:

**Level 1:** Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

**Level 2:** Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets
- Quoted prices for identical or similar assets or liabilities in inactive markets
- Inputs other than quoted prices that are observable for the asset or liability

**Note 4. Fair Value Measurements (Continued)**

- Inputs that are derived principally from or corroborated by observable market data by correlation or other means If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

**Level 3:** Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in methodologies used at December 31, 2021 and 2020.

***Registered investment companies (mutual funds):*** Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

***Pooled separate accounts:*** Valued at the NAV of shares in each account held by the Plan at year-end. The NAV is not a publicly-quoted price in an active market. The NAV, as provided by the insurance carrier, is used as a practical expedient to estimating fair value.

***Common collective trusts:*** Valued at the NAV of shares in each account held by the Plan at year-end. The NAV is not a public-quoted price in an active market. The NAV, as provided by the issuer, is used as a practical expedient to estimating fair value.

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2021 and 2020:

| | Assets at Fair Value as of December 31, 2021 | | | |
|---|---|---|---|---|
| Description | Level 1 | Level 2 | Level 3 | Total |
| Registered investment companies (mutual funds) | $ 591,600,394 | $ - | $ - | $ 591,600,394 |
| Investments measured at NAV (a) | | | | 1,610,108,434 |
| Investments at fair value | | | | $ 2,201,708,828 |

| | Assets at Fair Value as of December 31, 2020 | | | |
|---|---|---|---|---|
| Description | Level 1 | Level 2 | Level 3 | Total |
| Registered investment companies (mutual funds) | $ 885,211,056 | $ - | $ - | $ 885,211,056 |
| Investments measured at NAV (a) | | | | 937,726,297 |
| Investments at fair value | | | | $ 1,822,937,353 |

(a) In accordance with the Fair Value Measurements topic, certain investments that were measured at NAV per share (or its equivalent) as practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

### Note 4. Fair Value Measurements (Continued)

The following table summarizes investments for which fair value is estimated using NAV per share (or its equivalent) as a practical expedient as of December 31, 2021 and 2020:

| | Fair Value Estimated Using NAV Per Share | | | | |
|---|---|---|---|---|---|
| | December 31 | | Unfunded | Redemption | Redemption |
| Investment | 2021 | 2020 | Commitments | Frequency | Notice Period |
| Pooled separate accounts: | | | | | |
| Large cap funds | $ 209,621,800 | $ 145,559,309 | N/A | Daily | 1 day |
| Mid cap funds | 98,098,642 | 91,882,988 | N/A | Daily | 1 day |
| Fixed income | 56,247,660 | 57,880,922 | N/A | Daily | 1 day |
| Small cap funds | 30,880,845 | 18,677,273 | N/A | Daily | 1 day |
| Balanced/asset allocation | 7,854,766 | 4,067,717 | N/A | Daily | 1 day |
| Common collective trusts: | | | | | |
| Balanced/asset allocation | 613,541,175 | 503,595,352 | N/A | Daily | 1 day |
| Large growth | 347,973,332 | - | N/A | Daily | 1 day |
| International funds | 111,874,670 | 51,898,410 | N/A | Daily | 1 day |
| Small growth funds | 77,921,522 | 64,164,326 | N/A | Daily | 1 day |
| Small value | 25,850,649 | - | N/A | Daily | 1 day |
| Mid cap blend | 24,120,745 | - | N/A | Daily | 1 day |
| Large blend | 6,122,628 | - | N/A | Daily | 1 day |
| | $ 1,610,108,434 | $ 937,726,297 | | | |

To assess the appropriate classification of investments within the fair value hierarchy, the availability of market data is monitored. Changes in economic conditions or valuation techniques may require the transfer of investments from one fair value level to another.

The Plan evaluates the significance of transfers between levels based upon the nature of the investment and size of the transfer relative to total net assets available for benefits.

### Note 5. Related Party and Parties-in-Interest Transactions

Delaware Charter Guarantee and Trust Company d/b/a Principal Trust Company and Principal Life Insurance Company are the custodians of the Plan's assets; therefore, transactions with the custodians qualify as parties-in-interest transactions.

Principal provides recordkeeping services to the Plan pursuant to a service and expense agreement. Principal receives revenue from the mutual funds and pooled separate accounts for services provided. This revenue is retained by Principal and considered in determining the amount of recordkeeping fees paid by the Plan to Principal. Recordkeeping fees of $450,932 were paid to Principal by the Plan for the year ended December 31, 2021.

Participant transaction fees totaling $248,867 were paid from participant accounts to Principal for the year ended December 31, 2021.

### Note 6. Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in their employer contributions.

### Note 7. Tax Status

Effective April 15, 2017, the Plan adopted a volume submitter plan sponsored by Principal. The volume submitter plan has received an advisory letter from the IRS as to the volume submitter plan's qualified status. The volume submitter advisory letter has been relied upon by this Plan. The Plan has been amended since the volume submitter received the advisory letter. The Plan Administrator believes the Plan is designed and is being operated in compliance with the applicable provisions of the IRC.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan, and recognize a tax liability (or asset) if the Plan has taken any significant uncertain tax positions that more likely than not would not be sustained upon examination. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

### Note 8. Nonexempt Transaction

During 2021, the Sponsor inadvertently failed to deposit $6,708 of participant deferrals within the required timeframe as stated by the DOL regulations. The Plan Sponsor reimbursed the Plan for lost earnings in the amount of $138 during 2021.

**Raymond James Financial, Inc. 401(k) Plan**

**Schedule H, Line 4a—Schedule of Delinquent Participant Contributions**
**Year Ended December 31, 2021**

Employer Identification Number: 59-1517485
Plan Number: 010

| Participant Contributions Transferred Late to Plan | Totals That Constitute Non-Exempt Prohibited Transactions | | | |
|---|---|---|---|---|
| Check Here if Late Participant Loan Repayments are Included | Contributions not Corrected | Contributions Corrected Outside VFCP | Contributions Pending Correction in VFCP | Total Fully Corrected Under VFCP and PTE 2002-51 |
| 2021 | $ - | $ 6,708 | $ - | $ - |

Participant deferrals for were not remitted timely in April and May 2021, but were subsequently deposited into the Plan in June 2021 along with lost earnings of $138.

**Raymond James Financial, Inc. 401(k) Plan**

**Schedule H, Line 4i—Schedule of Assets (Held at End of Year)**
**December 31, 2021**

Employer Identification Number: 59-1517485
Plan Number: 010

| (a) | (b) Identity of Issuer, Borrower, Lessor, or Similar Party | (c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, Maturity Value | (d) Cost | (e) Current Value |
|---|---|---|---|---|
| | | Pooled separate accounts: | | |
| * | Principal Life Insurance Company | Prin LgCp S&P 500 Index SA-Z | ** | $ 209,621,800 |
| * | Principal Life Insurance Company | Prin MidCap Separate Account-Z | ** | 70,023,899 |
| * | Principal Life Insurance Company | Prin Core Plus Bond Separate Account-Z | ** | 36,034,605 |
| * | Principal Life Insurance Company | Prin SmCap S&P 600 Index SA-Z | ** | 30,880,845 |
| * | Principal Life Insurance Company | Prin MidCap S&P 400 Index SA-Z | ** | 28,074,743 |
| * | Principal Life Insurance Company | Prin U.S. Property SA-Z | ** | 20,213,054 |
| * | Principal Life Insurance Company | Prin Div Real Asset SA-Z | ** | 7,854,766 |
| | | **Total pooled separate accounts** | | 402,703,712 |
| | | Registered investment companies (mutual funds): | | |
| | Vanguard Group | Vanguard Dividend Growth Investor Fund | ** | 125,691,506 |
| | Vanguard Group | Vanguard Federal Money Market Investment Fund | ** | 108,807,850 |
| | The American Funds | Am Fds EuroPacific Growth R6 Fund | ** | 90,972,315 |
| | Eaton Vance | Etn Vnc Atl Cp SMid-Cap R6 Fund | ** | 86,650,319 |
| | The American Funds | American Funds AMCAP R6 Fund | ** | 79,444,005 |
| | JP Morgan Funds | JP Morgan SmCap Equity R6 Fund | ** | 59,903,167 |
| | Fidelity Investments | Fidelity Advantage High Income Advant I Fund | ** | 25,674,144 |
| | Franklin Templeton Investments | Franklin US Govt Sec R6 Fund | ** | 8,890,932 |
| | Oppenheimer | Invesco International Bond R6 Fund | ** | 5,310,446 |
| | Vanguard Group | Vanguard Treasury Money Market Investor Fund | ** | 255,710 |
| | | **Total registered investment companies (mutual funds)** | | 591,600,394 |
| | | Common collective trusts: | | |
| | T. Rowe Price | Common/Collective Trust T. Rowe Price BC Growth TR CL T4 | ** | 234,314,235 |
| | Loomis Sayles Trust Company LLC | Common/Collective Company Loomis Sayles LgCp Growth TR C | ** | 113,659,096 |
| | Fidelity Inst Asset Mgmt Trust Co | Common/Collective Trust FIAM Blend Target Date 2030 - R | ** | 98,088,926 |
| | Fidelity Inst Asset Mgmt Trust Co | Common/Collective Trust FIAM Blend Target Date 2035 -R | ** | 82,938,202 |
| | Fidelity Inst Asset Mgmt Trust Co | Common/Collective Trust FIAM Blend Target Date 2050 - R | ** | 81,395,571 |
| | Fidelity Inst Asset Mgmt Trust Co | Common/Collective Trust Wasatch Core Growth A | ** | 77,921,522 |
| | Fidelity Inst Asset Mgmt Trust Co | Common/Collective Trust FIAM Blend Target Date 2025 - R | ** | 75,223,579 |
| | Fidelity Inst Asset Mgmt Trust Co | Common/Collective Trust FIAM Blend Target Date 2040 - R | ** | 72,084,016 |
| | T. Rowe Price | Common/Collective Trust T. Rowe Price International Cr Equity TR B | ** | 60,941,725 |
| | Fidelity Inst Asset Mgmt Trust Co | Common/Collective Trust FIAM Blend Target Date 2045 - R | ** | 57,939,458 |
| | Fidelity Inst Asset Mgmt Trust Co | Common/Collective Trust FIAM Blend Target Date 2020 - R | ** | 54,890,588 |
| | Fidelity Inst Asset Mgmt Trust Co | Common/Collective Trust GQC Partners Emerging Markets EQ A | ** | 50,932,945 |
| | Fidelity Inst Asset Mgmt Trust Co | Common/Collective Trust FIAM Blend Target Date 2055 - R | ** | 33,186,771 |
| | SEI Trust Company | Common/Collective Trust Am Cent US SmCap Value Equity Trust | ** | 25,850,649 |
| | Reliance Trust Company | Common/Collective Trust Nuance MidCap Value CIT | ** | 24,120,746 |
| | Fidelity Inst Asset Mgmt Trust Co | Common/Collective Trust FIAM Blend Target Date 2060 - R | ** | 19,433,616 |
| | Fidelity Inst Asset Mgmt Trust Co | Common/Collective Trust FIAM Blend Target Date 2015 - R | ** | 12,529,689 |
| | Fidelity Inst Asset Mgmt Trust Co | Common/Collective Trust FIAM Blend Target Date 2010 - R | ** | 10,578,965 |
| | Fidelity Inst Asset Mgmt Trust Co | Common/Collective Trust FIAM Blend Target Date Inc - R | ** | 7,803,621 |
| | Fidelity Inst Asset Mgmt Trust Co | Common/Collective Trust FIAM Blend Target Date 2065 - R | ** | 6,466,483 |
| | SEI Trust Company | Common/Collective Trust Parnassus Sust CR Equity CL1 CIT | ** | 6,122,628 |
| | Fidelity Inst Asset Mgmt Trust Co | Common/Collective Trust FIAM Blend Target Date 2005 - R | ** | 981,691 |
| | | **Total common collective trusts** | | 1,207,404,722 |
| * | Participants | Notes receivable from participants | | |
| | | 2.10% – 9.90%; maturing through 2044 | | 28,249,868 |
| | | | | $ 2,229,958,696 |

* Designates parties-in-interest.
** All investments are participant directed; therefore, cost information has not been presented.

The information above has been certified by Delaware Charter Guarantee and Trust Company d/b/a Principal Trust Company and Principal Life Insurance Company, the custodians, to be complete and accurate.

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# SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

R J F, I. 401() P

EIN 59 1517485
PLAN NUMBER 010
PLAN YEAR 01/01/2021 TO 12/31/2021

| (A) | (B) Identity of issuer, borrower, lessor or similar party. | (C) Description of investment including maturity date, rate of interest, collateral, par or maturity value. | (D) Cost | (E) Current Value |
|---|---|---|---|---|
| | The American Funds | Registered Investment Company Am Fds EuroPacific Grth R6 Fd | $ 0.00 | $ 90,972,314.89 |
| | The American Funds | Registered Investment Company American Funds AmerMut R6 Fd | $ 0.00 | $ 79,444,004.70 |
| | SEI Trust Company | Common/Collective Trust AM CENT US SM CP VAL EQ TRUST | $ 0.00 | $ 25,850,649.14 |
| | Eaton Vance | Registered Investment Company Etn Vnc Atl Cp SMID-Cap R6 Fd | $ 0.00 | $ 86,650,318.57 |
| | Fidelity Investments | Registered Investment Company Fid Adv High Inc Advant Z Fund | $ 0.00 | $ 25,674,143.90 |
| | Franklin Templeton Investments | Registered Investment Company Franklin US Govt Sec R6 Fund | $ 0.00 | $ 8,890,932.44 |
| | Fidelity Inst Asset Mgmt Trust Co | Common/Collective Trust FIAM Blend Tgt Date Inc - R | $ 0.00 | $ 7,803,621.07 |
| | Fidelity Inst Asset Mgmt Trust Co | Common/Collective Trust FIAM Blend Tgt Date 2005 - R | $ 0.00 | $ 981,691.10 |
| | Fidelity Inst Asset Mgmt Trust Co | Common/Collective Trust FIAM Blend Tgt Date 2010 - R | $ 0.00 | $ 10,578,964.58 |
| | Fidelity Inst Asset Mgmt Trust Co | Common/Collective Trust FIAM Blend Tgt Date 2015 - R | $ 0.00 | $ 12,529,689.03 |
| | Fidelity Inst Asset Mgmt Trust Co | Common/Collective Trust FIAM Blend Tgt Date 2020 - R | $ 0.00 | $ 54,890,587.86 |
| | Fidelity Inst Asset Mgmt Trust Co | Common/Collective Trust FIAM Blend Tgt Date 2025 - R | $ 0.00 | $ 75,223,579.44 |
| | Fidelity Inst Asset Mgmt Trust Co | Common/Collective Trust FIAM Blend Tgt Date 2030 - R | $ 0.00 | $ 98,088,926.35 |
| | Fidelity Inst Asset Mgmt Trust Co | Common/Collective Trust FIAM Blend Tgt Date 2035 - R | $ 0.00 | $ 82,938,201.81 |
| | Fidelity Inst Asset Mgmt Trust Co | Common/Collective Trust FIAM Blend Tgt Date 2040 - R | $ 0.00 | $ 72,084,015.55 |

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

# SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

R J F, I. 401() P

EIN 59 1517485
PLAN NUMBER 010
PLAN YEAR 01/01/2021 TO 12/31/2021

| (A) | (B) Identity of issuer, borrower, lessor or similar party. | (C) Description of investment including maturity date, rate of interest, collateral, par or maturity value. | (D) Cost | (E) Current Value |
|---|---|---|---|---|
| | Fidelity Inst Asset Mgmt Trust Co | Common/Collective Trust FIAM Blend Tgt Date 2045 - R | $ 0.00 | $ 57,939,457.58 |
| | Fidelity Inst Asset Mgmt Trust Co | Common/Collective Trust FIAM Blend Tgt Date 2050 - R | $ 0.00 | $ 81,395,571.06 |
| | Fidelity Inst Asset Mgmt Trust Co | Common/Collective Trust FIAM Blend Tgt Date 2055 - R | $ 0.00 | $ 33,186,770.75 |
| | Fidelity Inst Asset Mgmt Trust Co | Common/Collective Trust FIAM Blend Tgt Date 2060 - R | $ 0.00 | $ 19,433,615.96 |
| | Fidelity Inst Asset Mgmt Trust Co | Common/Collective Trust FIAM Blend Tgt Date 2065 - R | $ 0.00 | $ 6,466,483.11 |
| | Reliance Trust Company | Common/Collective Trust GQG Partners Emerg Mkts Eq A | $ 0.00 | $ 50,932,945.02 |
| | Oppenheimer | Registered Investment Company Invesco Int'l Bond R6 Fund | $ 0.00 | $ 5,310,446.46 |
| | JP Morgan Funds | Registered Investment Company JP Morgan Sm Cap Equity R6 Fd | $ 0.00 | $ 59,903,166.50 |
| | Loomis Sayles Trust Company LLC | Common/Collective Trust LOOMIS SAYLES LG CP GR TR C | $ 0.00 | $113,659,095.93 |
| | RELIANCE TRUST COMPANY | Common/Collective Trust NUANCE MID CAP VALUE CIT | $ 0.00 | $ 24,120,745.80 |
| * | Principal Life Insurance Company | Pooled Separate Accounts Prin Core Plus Bond Sep Acct-Z | $ 0.00 | $ 36,034,605.42 |
| * | Principal Life Insurance Company | Pooled Separate Accounts Prin LgCp S&P 500 Index SA-Z | $ 0.00 | $209,621,799.50 |
| * | Principal Life Insurance Company | Pooled Separate Accounts Prin MidCap S&P 400 Idx SA-Z | $ 0.00 | $ 28,074,742.81 |
| * | Principal Life Insurance Company | Pooled Separate Accounts Prin MidCap Sep Acct-Z | $ 0.00 | $ 70,023,898.97 |
| * | Principal Life Insurance Company | Pooled Separate Accounts Prin SmCap S&P 600 Index SA-Z | $ 0.00 | $ 30,880,844.53 |

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

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# SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

R J F, I. 401() P

EIN 59 1517485
PLAN NUMBER 010
PLAN YEAR 01/01/2021 TO 12/31/2021

| (A) | (B) Identity of issuer, borrower, lessor or similar party. | (C) Description of investment including maturity date, rate of interest, collateral, par or maturity value. | (D) Cost | (E) Current Value |
|---|---|---|---|---|
| * | Principal Life Insurance Company | Pooled Separate Accounts<br>Principal Div Real Asset SA-Z | $ 0.00 | $ 7,854,766.27 |
| * | Principal Life Insurance Company | Pooled Separate Accounts<br>Principal U.S. Property SA-Z | $ 0.00 | $ 20,213,054.32 |
| | SEI Trust Company | Common/Collective Trust<br>PARNASSUS SUST CR EQ CL 1 CIT | $ 0.00 | $ 6,122,627.64 |
| | T. ROWE PRICE TRUST COMPANY | Common/Collective Trust<br>T ROWE PRICE BC GRWTH TR CL T4 | $ 0.00 | $234,314,236.42 |
| | T. ROWE PRICE TRUST COMPANY | Common/Collective Trust<br>T. ROWE PRICE INTL CR EQ TR B | $ 0.00 | $ 60,941,725.00 |
| | Vanguard Group | Registered Investment Company<br>Vanguard Fed Money Mrkt Inv Fd | $ 0.00 | $108,807,849.80 |
| | Vanguard Group | Registered Investment Company<br>Vanguard Treasury MM Inv Fd | $ 0.00 | $ 255,711.10 |
| | Vanguard Group | Registered Investment Company<br>Vgd Dividend Growth Inv Fund | $ 0.00 | $125,691,505.85 |
| | SEI Trust Company | Common/Collective Trust<br>Wasatch Core Growth A CIT | $ 0.00 | $ 77,921,522.23 |
| * | Participant Loans | Range of Interest Rates<br>Rates Range From 4.25% To 9.90% | $ 0.00 | $ 28,249,868.00 |
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SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)