

Verification Statement

Raymond James & Associates, Inc. – CY2021 GHG Inventory

Background

Cameron-Cole, LLC (Cameron-Cole) was retained by Raymond James & Associates, Inc. (Raymond James) to perform an independent verification of its Greenhouse Gas (GHG) Emissions Inventory for Calendar Year (CY) 2021. The Scope 1 and 2 GHG Inventory was developed according to the World Resources Institute (WRI)/World Business Council for Sustainable Development (WBCSD) Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004 revised edition) along with its associated amendments. Our opinion on the results of the inventory, with respect to the verification objectives and criteria, is provided in this statement.

Responsibility of Raymond James & Independence of Verification Provider

Raymond James has sole responsibility for the content of its GHG Inventory. Cameron-Cole accepts no responsibility for any changes that may have occurred to the GHG emissions results since they were submitted to us for review. Based on internationally accepted norms for impartiality, we believe our review represents an independent assessment of Raymond James' CY2021 GHG Emissions Inventory. Finally, the opinion expressed in this verification statement should not be relied upon as the basis for any financial or investment decisions.

Level of Assurance

The level of assurance is used to determine the depth of detail that a Verification Body designs into the Verification Plan to determine if there are material errors, omissions, or misstatements in a company's GHG assertions. Two levels of assurance are generally recognized – reasonable and limited. Reasonable Assurance generates the highest level of confidence that an emissions report is materially correct (except for Absolute Assurance which is generally impractical for companies to achieve). Limited Assurance provides less confidence and involves less detailed examination of GHG data and supporting documentation. Limited Assurance statements assert that there is no evidence that an emissions report is not materially correct. Cameron-Cole's verification of Raymond James' GHG Emissions Inventory for CY2021 was constructed to provide a Limited Level of Assurance.

Objectives

The primary objectives of this verification assignment were as follows:

- Verify whether Raymond James' 2021 GHG Emissions Inventory meets the generally accepted GHG emissions accounting principles of accuracy, completeness, transparency, relevance, and consistency
- Determine if Raymond James has reported all emissions in conformance with the WRI/WBCSD GHG protocol; and
- Determine whether the CY2021 GHG emissions assertions meet/exceed the 95% threshold for accuracy for Scope 1 and 2 (assessed separately)

Verification Statement

Raymond James & Associates, Inc. – CY2021 GHG Inventory

Verification Criteria

Cameron-Cole conducted verification activities in alignment with the principles of ISO-14064-3:2006(E) Specifications with Guidance for the Validation and Verification of Greenhouse Gas Assertions. The Raymond James inventory was prepared to, and verified against, the WRI/WBCSD GHG Protocol.

Verification Scope & Assertions

The scope of the verification covers Raymond James' CY2021 GHG Emissions Inventory with the following boundaries:

- Geographical: Global operations, including facilities in the US, Great Britain (2 facilities), and Canada (30 facilities)
- Chemical: Carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O), HFCs
- Organizational Boundary: Operations for Raymond James include 13 corporate-owned and/or operated facilities, 490 US branches, 2 facilities in Great Britain, and 30 facilities in Canada
- Operational Boundary: The following sources/emissions were identified in Raymond James' organizational boundary:

Scope 1

- Stationary Combustion: natural gas and diesel consumption
- Mobile Combustion: gasoline and diesel consumption
- Fugitive Emissions: refrigerant escaped from heating, ventilation, and air conditioning systems

Scope 2

- Purchased Heating
- Purchased Electricity

Raymond James GHG Assertion CY2021

| GHG Emissions Category | MT CO ₂ e |
|--|----------------------|
| Scope 1 Emissions | |
| Stationary Combustion-Natural Gas | 744 |
| Fugitive Emissions-Refrigerants | 103 |
| Stationary Combustion-Diesel | 74 |
| Mobile Combustion-Gasoline and Diesel | 46 |
| Total Scope 1 Emissions: | 967 |
| Location-Based Scope 2 Emissions | |
| Purchased Electricity | 34,124 |
| Purchased Heating | 4,764 |
| Total Location-Based Scope 2 Emissions: | 38,888 |

Verification Statement
Raymond James & Associates, Inc. – CY2021 GHG Inventory

| GHG Emissions Category | MT CO₂e |
|--|---------------------------|
| Market-Based Scope 2 Emissions | |
| Purchased Electricity | 36,179 |
| Purchased Heating | 4,764 |
| Total Market-Based Scope 2 Emissions: | 40,943 |

Verification Opinion

Based on the method employed and the results of our verification activities, Cameron-Cole has found no evidence of material errors, omissions, or misstatements in Raymond James' CY2021 GHG Inventory and reported air pollutants within the boundaries described above. Cameron-Cole also found that Raymond James' GHG accounting and calculation methodologies, processes and systems for this inventory conform to the WRI/WBCSD GHG Protocol.

Cameron-Cole, LLC

October 28, 2022



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