

## **Client First. Integrity. Independence. Conservatism.**

Our values are the foundation of the Raymond James culture, and I strongly believe we all have a responsibility to know what these tenets mean for our firm and how we can exemplify them on a daily basis.

Our business has always been about people. Not only clients and advisors, but every person affiliated with the firm.

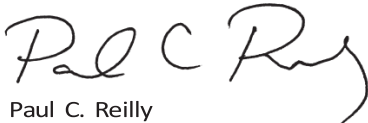
With this in mind, it's essential that we continue to build upon our people-centered heritage by ensuring we are intentionally nurturing a culture where everyone feels respected, valued and free to bring their whole selves to work.

At Raymond James, we're making strides to have a more inclusive and diverse workplace. We are focused on efforts related to recruitment, development and engagement—ensuring we're not only attracting top talent but also that we're continuing to engage and invest in everyone who is already part of the Raymond James family. We're cultivating an inclusive environment that raises awareness to our own unconscious biases, encourages courageous conversations and leverages varying perspectives. And we are backed by the tremendous support and involvement of our Diversity & Inclusion Advisory Council, Executive Committee and Board of Directors.

The commitment of so many to ensure inclusion is part of our culture is among the reasons I'm proud to lead this firm. But just as it's important for us to make progress within our own firm, it's also essential that we reach out and partner with our peers, across other industries and professions, in order to make a difference. That's why I have signed the CEO Action for Diversity & Inclusion pledge. By doing so, Raymond James is joining companies across various industries to work together to advance diversity and inclusion in the workplace and taking the opportunity to lend our voice to a cause benefiting our associates and our industry. In order to truly make a difference, we must stand shoulder to shoulder in sharing our stories and making this a priority.

Understanding that this is a long journey and there is still work to be done, we are committed to continuing to challenge ourselves, creating opportunities for open conversations, and enhancing our education and training resources. In short, we're doing more to keep this topic top of mind, not only because it's first and foremost the right thing to do, but also because it's just good business.

How we live our values is how our culture is defined. Each of us is responsible for that. For my part, I commit to you that we are listening, we are hearing you, and we are continuing to evolve our approach to ensure Raymond James achieves our vision of being the premier alternative to Wall Street – most notably by continuing to live by our belief that our business is people. All people.



Paul C. Reilly

Chairman & CEO, Raymond James Financial