

RAYMOND JAMES

RAYMOND JAMES FINANCIAL, INC.
880 CARILLON PARKWAY
ST. PETERSBURG, FL 33716

VOTE BY INTERNET
Before The Meeting - Go to www.proxyvote.com

Use the Internet to transmit your voting instructions and for electronic delivery of information up until 11:59 P.M. Eastern Time the day before the meeting date. (5:00 P.M. Eastern Time, February 15, 2021 for ESOP Plan participants). Have your proxy card in hand when you access the web site and follow the instructions to obtain your records and to create an electronic voting instruction form.

During The Meeting - Go to www.virtualshareholdermeeting.com/RJF2021

You may attend the meeting via the Internet and vote during the meeting. Have the information that is printed on your proxy card in hand when you access the virtual meeting room and follow the instructions.

ELECTRONIC DELIVERY OF FUTURE SHAREHOLDER COMMUNICATIONS
If you would like to reduce the costs incurred by RAYMOND JAMES FINANCIAL, INC. in mailing proxy materials, you can consent to receiving all future proxy statements, proxy cards and annual reports electronically via e-mail or the Internet. To sign up for electronic delivery, please follow the instructions above to vote using the Internet and, when prompted, indicate that you agree to receive or access shareholder communications electronically in future years.

VOTE BY PHONE - 1-800-690-6903
Use any touch-tone telephone to transmit your voting instructions up until 11:59 P.M. Eastern Time the day before the meeting date. (5:00 P.M. Eastern Time, February 15, 2021 for ESOP Plan participants). Have your proxy card in hand when you call and then follow the instructions.

VOTE BY MAIL
Mark, sign and date your proxy card and return it in the postage-paid envelope we have provided or return it to RAYMOND JAMES FINANCIAL, INC., c/o Broadridge, 51 Mercedes Way, Edgewood, NY 11717.

TO VOTE, MARK BLOCKS BELOW IN BLUE OR BLACK INK AS FOLLOWS:

D29146-P46113-Z78893

KEEP THIS PORTION FOR YOUR RECORDS
DETACH AND RETURN THIS PORTION ONLY

THIS PROXY CARD IS VALID ONLY WHEN SIGNED AND DATED.

RAYMOND JAMES FINANCIAL, INC.

The Board of Directors recommends you vote "FOR" all of the nominees listed and "FOR" Proposals 2 and 3.

Vote on Directors

1. ELECTION OF DIRECTORS

Nominees:

For Against Abstain

- | | | | |
|---------------------------------|--------------------------|--------------------------|--------------------------|
| 1a. Charles G. von Arentschildt | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 1b. Marlene Debel | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 1c. Robert M. Dutkowsky | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 1d. Jeffrey N. Edwards | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 1e. Benjamin C. Esty | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 1f. Anne Gates | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 1g. Francis S. Godbold | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 1h. Thomas A. James | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 1i. Gordon L. Johnson | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 1j. Roderick C. McGeary | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

- | | | | |
|--------------------|--------------------------|--------------------------|--------------------------|
| 1k. Paul C. Reilly | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 1l. Raj Seshadri | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 1m. Susan N. Story | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

Vote on Proposals

For Against Abstain

- | | | | |
|--|--------------------------|--------------------------|--------------------------|
| 2. Advisory vote to approve executive compensation. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. To ratify the appointment of KPMG LLP as the Company's independent registered public accounting firm. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

In their discretion, upon such other matters that may properly come before the meeting or any adjournment or adjournments thereof.

The shares represented by this proxy when properly executed will be voted in the manner directed herein by the undersigned Shareholder(s). **If no direction is indicated, this proxy will be voted FOR the election of the nominees listed for the Board of Directors and FOR Proposals 2 and 3.** If any other matters properly come before the meeting, this proxy is authorized to vote in accordance with his judgment.

Please sign your name exactly as it appears hereon. When signing as attorney, executor, administrator, trustee or guardian, please add your title as such. When signing as joint tenants, all parties in the joint tenancy must sign. If a signer is a corporation, please sign in full corporate name by duly authorized officer.

Signature [PLEASE SIGN WITHIN BOX]	Date

Signature (Joint Owners)	Date

RAYMOND JAMES FINANCIAL, INC.

2021 Annual Meeting of Shareholders

Thursday, February 18, 2021 at 4:30 P.M. Eastern Time

www.virtualshareholdermeeting.com/RJF2021

If you plan to attend the meeting at www.virtualshareholdermeeting.com/RJF2021, you will be required to enter the control number found on your Notice of Internet Availability of Proxy Materials, proxy card or voting instruction form you previously received. In light of the public health impact of COVID-19, the Annual Meeting will be held in a virtual meeting format only, conducted solely via audio webcast.

Important Notice Regarding the Availability of Proxy Materials for the 2021 Annual Meeting of Shareholders.

The Notice and Proxy Statement and the 2020 Annual Report to Shareholders are available at:

www.raymondjames.com/investor-relations/news-and-events/shareholders-meeting

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**Raymond James Financial, Inc.
ANNUAL MEETING OF SHAREHOLDERS
THIS PROXY IS SOLICITED BY THE BOARD OF DIRECTORS**

The shareholder(s) hereby revoke(s) any proxy previously granted and hereby appoint(s) Paul C. Reilly and Thomas A. James, or either of them, as proxies, each with the power to appoint his substitute, and hereby authorize(s) them to represent and to vote, as designated on the reverse side of this ballot, all of the shares of Common Stock of Raymond James Financial, Inc. that the shareholder(s) is/are entitled to vote at the Annual Meeting of Shareholders to be held at 4:30 P.M., Eastern Time, on February 18, 2021, and any adjournment or postponement thereof.

THIS PROXY, WHEN PROPERLY EXECUTED, WILL BE VOTED AS DIRECTED BY THE SHAREHOLDER(S). IF NO SUCH DIRECTIONS ARE MADE, THIS PROXY WILL BE VOTED FOR THE ELECTION OF THE NOMINEES LISTED ON THE REVERSE SIDE FOR THE BOARD OF DIRECTORS AND FOR EACH PROPOSAL.

NOTICE TO PARTICIPANTS IN THE RAYMOND JAMES FINANCIAL, INC. EMPLOYEE STOCK OWNERSHIP PLAN:

This card also constitutes confidential voting instructions for participants in the Raymond James Financial, Inc. Employee Stock Ownership Plan ("ESOP"). A participant who signs on the reverse side hereby instructs the trustee of the ESOP to vote all the shares of Common Stock of Raymond James Financial, Inc. allocated to his or her ESOP Account in accordance with the instructions on the reverse side. If no instructions have been received from the ESOP participant, the trustee will vote the shares allocated to the participant's ESOP Account in the same proportion as it votes the shares of ESOP participants who have instructed the trustee on how to vote. You cannot vote your ESOP shares at the meeting. Your voting instructions must be received by 5:00 P.M. Eastern Time, on February 15, 2021 to allow sufficient time for processing. The trustee of the ESOP will hold your voting instructions in complete confidence except as may be necessary to meet legal requirements.

PLEASE MARK, SIGN, DATE AND RETURN THIS PROXY CARD PROMPTLY USING THE ENCLOSED REPLY ENVELOPE

CONTINUED AND TO BE SIGNED ON REVERSE SIDE