RAYMOND JAMES®

Raymond James Ltd. Announces Agreement to Acquire Oak Trust to Add Trust Services To Its Full Service Offering for Clients

TORONTO, April 28, 2020- Raymond James Ltd., the Canadian arm of North American investment dealer Raymond James Financial, Inc. (NYSE: RJF), today announced it has completed the acquisition of Oak Trust Company, a privately held, federally regulated trust company based in London, Ontario. Following regulatory approval, the new division will be named Raymond James Trust (Canada).

“This acquisition is an important way to broaden our service delivery for Canadian investors and their families who require fiduciary trust services to assist them with a wide range of important needs like estate settlement, trust administration, tax efficient estate planning and power of attorney services, ” said Paul Allison, Chairman & CEO, Raymond James Ltd. “It gives our advisors and portfolio managers important new trust services tools which will complement their core wealth management services and further benefit clients with more complex needs.”

With this acquisition, Raymond James will be the first non-bank owned full service investment dealer in Canada to offer integrated fiduciary trust services. It underscores the firm’s strategic vision to be a trusted partner in assisting clients and their families with total wealth management solutions throughout their lives and beyond.

“We are proud to partner with Raymond James,” said William T. Dodds, Chairman of Oak Trust. “As part of a highly respected wealth management firm, we will significantly expand our trust services for the benefit of individuals and families across Canada. Having in-house trust expertise will give Raymond James advisors an important edge to better assist their clients and family members, while maintaining their critical relationships and ongoing support.”

About Oak Trust

Oak Trust is a privately held trust company federally regulated by the Office of the Superintendent of Financial Institutions. Based in London, Ontario, Oak Trust was founded in 2004 and has built long-term relationships based on personal service that exceeds expectations, provides objective advice and proven expertise in trust administration, estate settlement and wealth management services. Their trust officers provide solutions that are customized to the needs of each client.

About Raymond James

Raymond James Ltd. is the Canadian arm of Raymond James Financial, Inc., and has operated in Canada since 2001. Today, Raymond James Ltd. has over 1,400 people across Canada, including close to 500 advisors and portfolio managers operating out of 129 locations.

Raymond James is a leading North American independent full service investment dealer offering an extensive range of professional investment services and products, including: private client services, financial and estate planning services, portfolio management, insurance, equity research, investment banking, and institutional sales and trading. Through its network of approximately 8,100 financial advisors across Canada, the United States and key international centres, Raymond James manages more than US$896 billion in client assets under administration. For more information about Raymond James, please visit our web site at: www.raymondjames.ca.

For more information, please contact:

Peter Kahnert,

SVP, Corporate Communications and Marketing

(416) 777-7052

peter.kahnert@raymondjames.ca