

RAYMOND JAMES®

FOR IMMEDIATE RELEASE

Raymond James Ltd. Announces the Appointment of Karen Hoffmann and Eddie Leschiutta to the Boards of Raymond James Trust (Canada) and Raymond James Trust (Québec) Ltd.

August 26, 2021 – TORONTO – Raymond James Ltd., the Canadian arm of investment dealer Raymond James Financial Inc., announced that effective August 26, 2021 it has appointed Karen Hoffmann and Eddie Leschiutta as independent directors to the Boards of Raymond James Trust Canada (RJTC) and Raymond James Trust (Québec) Ltd.

Karen Hoffmann (Vancouver) who holds a law degree from University of Ottawa brings over 30 years of executive leadership within financial and trust related firms including 18 years in multiple senior roles at Vancity Credit Union, and 12 years in key roles at Royal Trust.

Eddie Leschiutta (Montreal) is a retired partner of Deloitte with over 40 years' experience in audit and advisory services working with domestic and international companies. He served as the Global Managing Director of Audit Services, Managing Partner of the Enterprise Risk Practice for Canada. Mr. Leschiutta will also serve as the Chair of the Audit & Risk Committee.

“Our focus is to continue to broaden the diversity and regional expertise of our Board to better serve our key markets, Raymond James clients and their families across the country,” said Lloyd Costley, Chief Operating Officer & Chief Risk Officer of Raymond James Ltd., and Chair of the Raymond James Trust Board. “Having high quality professionals like Eddie and Karen join an already strong team, we are well positioned to ensure the highest standard of governance, while also delivering excellence in personal trust services for our financial advisors and their clients.”

In addition to these appointments, the firm announced the decision to mirror the Boards of Raymond James Trust (Canada) and Raymond James Trust (Québec) Ltd. This will effectively create one set of board members and officers overseeing both entities, which will strengthen efficiencies and oversight of the Trusts under one Board.

Raymond James Ltd. became the first independent investment dealer in Canada to launch a trust business in 2019. It initially established a trust operation in Quebec in May 2019 with the launch of Raymond James Trust (Québec) Ltd. and subsequently, expanded its trust capabilities into other provinces with the launch of the federal entity, Raymond James Trust (Canada) in April 2020.

“Through our advisors, we are focused on delivering the full range of trust services from Estate Planning to Executor, Trustee and Power of Attorney services to give clients a total wealth management offering,” said Jennifer Hodgson, President and CEO of Raymond James Trust and Board Member. “Our new Board structure better integrates the expertise of our outside Board Directors, with members of our senior leadership team, as we continue to build out this important business.”

Raymond James is a leading North American independent full service investment dealer offering an extensive range of professional investment services and products, including private wealth management services, financial and estate planning services, portfolio management, insurance, trust services, equity research, investment banking and institutional sales and trading. Through its network of over 8,400 financial/investment advisors and portfolio managers across Canada, the United States and key international centres, Raymond James manages more than US\$1.17 trillion in client assets under administration. The firm also has over 64 research analysts covering more than 1100 companies in Canada, the United States, and internationally.

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