

Raymond James Enhances Canadian Real Estate Coverage By Building On Strengths From Both Sides of the Border

Toronto, Ontario September 6, 2011 – Raymond James Ltd., the Canadian arm of North American investment dealer Raymond James Financial, today announced that industry veteran Ken Avalos is rejoining the firm effective September 2011 as Senior Real Estate Analyst to lead its Canadian real estate research coverage. To further leverage the firm's cross border strengths, Mr. Avalos will be located in the Raymond James home office in St. Petersburg, Florida.

“By locating our Real Estate research coverage in the U.S., we are able to enhance our service delivery to Canadian clients who can benefit from our existing stronghold in the U.S. marketplace,” said Daryl Swetlishoff, Head of Research for Raymond James in Canada. “Raymond James is unique in its ability to offer Canadian clients pure US research, plus connections to a myriad of new US investors, including more than 1,400 institutional investors who have an existing relationship with the firm.”

Mr. Avalos is widely respected among investors and issuers throughout the real estate investment industry and previously served in senior research roles at Raymond James from 1997 to 2008, including a six year stint as a REIT Analyst in the real estate group. He has also held senior roles in finance, risk management and investor relations and, most recently, he was Director, Finance and Capital Markets at First Potomac Realty Trust in Maryland. First Potomac is a leading office and industrial properties owner in the Greater Washington D.C. region with total assets of approximately \$1.6 billion and a portfolio of some 14 million square feet.

“Ken has a unique background which will add value to our real estate coverage mainly because of his breadth of expertise in research and corporate, as well as his extensive relationships with institutional investors across North America,” said Swetlishoff. “He combines keen analytical insights with proven communications and strategic planning skills.”

After graduating from Boston College in 1995, Mr. Avalos earned a Masters of Business Administration, with an emphasis on finance and international business, from the Stern School of Business at New York University.

“Ken is a strong addition to our research team,” said Paul Allison, Chairman and Chief Executive Officer of Raymond James Ltd. “He will significantly impact our real estate research capabilities and underscores our commitment to deliver the full power of Raymond James from both sides of the border to better serve our Canadian clients.”

Raymond James is a leading North American independent investment dealer offering a full range of professional investments and products including: investment banking and institutional sales and trading, equity research on more than 800 companies across Canada and the United States. In addition, Raymond James is a leader in the delivery of a full range of private client investments and financial

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products such as: financial and estate planning, portfolio management, insurance and other wealth management solutions.

Its three principal wholly owned broker/dealers, Raymond James & Associates, Raymond James Financial Services and Raymond James Ltd., have more than 5,300 Financial Advisors serving approximately 2 million accounts in 2,400 locations in Canada, the United States and overseas. In addition, total client assets are approximately \$271 billion, of which \$36 billion are managed by the firm's asset management subsidiaries. In Canada, Raymond James Ltd. has approximately 450 Financial Advisors in 117 locations managing approximately \$18 billion in client assets under administration.

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