

# RAYMOND JAMES®

FOR IMMEDIATE RELEASE

## **Raymond James Announces Agreement to Acquire Solus Trust to Create Canada's Leading Independent Trust Services Firm**

TORONTO – December 6, 2022 – Raymond James Ltd., the Canadian arm of North American investment dealer, Raymond James Financial, Inc., and Raymond James Trust (Canada), today announced the acquisition of Vancouver-based, Solus Trust Company Limited (“Solus Trust”) (subject to regulatory approval). With a team of 17 professionals managing more than \$400 million in assets on behalf of individuals and their families, the merger with Solus Trust significantly accelerates the growth capacity of Raymond James’ trust business in Canada, first launched as part of its total wealth management offering in April 2020.

“Solus Trust has tremendous people who share our conviction to deliver independent, high quality trust and estate planning solutions for individual Canadians and their families,” said Jennifer Hodgson, Chief Executive Officer, Raymond James Trust (Canada). “Together with the talented team on our existing Raymond James Trust platform, we are excited about the opportunity to accelerate our capacity to deliver the best possible trust solutions for clients.

“Since it was founded in 2005, Solus Trust has established a strong reputation among its clients and key relationships. The client-first values that both firms share creates a solid foundation to build upon and we are excited for the future,” said Ms. Hodgson.

### **Highlights Include:**

- ✓ The combination brings together Canada’s largest independent trust company with Canada’s largest independent investment dealer
- ✓ Adds an experienced team of 17 trust professionals, managing over \$400 million in assets on behalf of clients
- ✓ Accelerates the growth and capacity of Raymond James’ Canadian trust business and ability to deliver high quality, independent trust and estate planning solutions
- ✓ The combined entity, along with access to Raymond James Trust professionals in the U.S., allows for seamless cross border solutions and ability to deliver world class trust services locally for clients and their families across Canada

“The partnership with Raymond James presented a perfect opportunity for the people and clients of Solus Trust,” says John Blackmer, President and CEO of Solus Trust. “It continues the independent service model we have always embraced and creates a powerful combination that will immediately expand our independent trust services offering across Canada.”

Regulatory approvals for the transaction are expected early in 2023.

### **About Solus Trust Company Limited**

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Solus Trust Company Limited is a non-deposit taking trust company that is dedicated to offering personalized fiduciary services. Solus Trust provides solely trust, estate, and substitute decision maker services. Founded in 2005, Solus Trust has grown to become one of British Columbia's largest trust companies. Independence, decades of in-depth technical experience, local presence and personalized services make Solus Trust unique among corporate trustees.

## **About Raymond James**

Raymond James Ltd. is the Canadian arm of Raymond James Financial, Inc., one of North America's leading full service investment dealers. Raymond James was established in 1962 on the principle of always putting the needs of clients first. Today, this principle remains the foundation on which the firm continues to serve individual and institutional investors, as well as corporate issuers. Through its network of approximately 8,700 financial/investment advisors and portfolio managers across Canada, the United States and key international centres, Raymond James Financial, Inc. and its affiliates manage more than US\$1.09 trillion in client assets under administration.

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