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RAYMOND JAMES BANK FINALIZES ACQUISITION OF CANADIAN ASSETS OF ALLIED IRISH BANKS

March 1, 2012 - Toronto, Ontario– Raymond James Bank, a wholly-owned subsidiary of Raymond James Financial, today announced it has finalized its acquisition of the Canadian assets of Allied Irish Banks' (AIB) Canadian operations through its Canadian subsidiary Raymond James Finance Company of Canada Ltd.

“This initiative underscores our commitment to expand our existing corporate lending practice to other key markets outside of the United States,” says Raymond James Bank President, Steve Raney. “Canada is a natural fit for us and we benefit immediately because of the established strong presence of our Canadian investment dealer, Raymond James Ltd. Together, we will be positioned to offer key banking services to corporate and institutional clients in Canada and work to build upon these important relationships.”

Daniel Simunac, Managing Director and Principal Officer, will be responsible for the Canadian-based division of Raymond James Bank. He leads a team of five banking professionals all located in Toronto. The Canadian portfolio of Allied Irish Banks is comprised of approximately \$507 million in loan commitments, of which \$436 million is outstanding. The portfolio is highly diverse with loans across various sectors throughout Canada.

“This acquisition by Raymond James Bank gives us a unique opportunity,” says Paul Allison, Chairman and CEO of Raymond James Ltd. “It adds to our existing platform as an important new capability to broaden and enhance our services for our corporate and institutional clients in Canada. And we will work with our colleagues at Raymond James Bank to explore future opportunities to expand certain bank offerings for the benefit our individual clients.”

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, portfolio management, insurance, equity research, investment banking and institutional sales and trading. Through its network of approximately 5,400 Financial Advisors across North America and in key international centres, Raymond James serves more than 2 million individual clients and manages more than \$281 billion in client assets under administration, of which \$37 billion is in money management subsidiaries. Raymond James Ltd. serves the capital markets needs of Canadian corporate and institutional clients, and oversees approximately \$17 billion in client assets under administration on behalf of individual investors and their families through a network of 460 Financial Advisors working out of 116 locations across Canada.

For more information about Raymond James, please visit our web site at: www.raymondjames.ca.

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For more information, please contact:

Peter Kahnert

Senior Vice President, Corporate Communications & Marketing
Raymond James Ltd.
Tel: (416) 777-7063
peter.kahnert@raymondjames.ca

Daniel Simunac

Managing Director & Principal Officer
Raymond James Finance Company of Canada Ltd.
Tel: (416) 342-2561
daniel.simunac@raymondjames.com