RAYMOND JAMES

REVENUE GROWTH & CORPORATE HISTORY

1960s

1962
Robert A. James Investments incorporates.

Applications made for membership on Philadelphia-Baltimore-Washington Stock Exchange.

1963
Profit sharing plan adopted.

1964
Raymond and Associates merges into Robert A. James Investments and the firm of Raymond James & Associates forms.

First branch office opens.

1966
Thomas A. James joins firm.

1967
Investment Management & Research forms as an affiliate broker/dealer to engage in investment banking activities.

Corporate headquarters moves to 8,000-square-foot building.

1968
Planning Corporation of America subsidiary forms as general insurance agency.

Tenth branch office opens.

RJ&A commences floor brokerage and specialist operations on the Philadelphia Stock Exchange.

1969
First annual Raymond James Invitational Art Show is held.

Raymond James Financial incorporates as holding company.

RJ&A joins Midwest Stock Exchange.

IM&R merges into RJ&A to become Investment Banking Department.

RJ&A completes its first successful public stock underwriting for ABA Industries.

RJ&A approves its employee stock option plan for associates.

1970s

1970
Money market funds introduced.

1971
RJ&A introduces computers to improve operations efficiency.

1972
The RJ&A Equities Research Department commences operations.

1973
Training of associates begins, leading to the formation of Raymond James University.

RJ&A gains membership on New York Stock Exchange.

1974
IM&R reactivates as an independent contractor broker/dealer.

1975
RJ&A becomes registered investment advisor with the Securities and Exchange Commission, forms Eagle Asset Management.

RJF establishes Employee Stock Ownership Trust.

1976
Corporate Headquarters expands by 9,000 square feet.

1977
American Stock Exchange approves RJ&A for membership.

RJ Oil & Gas subsidiary incorporates as general partner for oil and gas limited Partnerships.

1979
RJ&A cited for leadership in providing financial planning services to clients.

1980s

1980
Robert Thomas Securities subsidiary forms as independent contractor broker/dealer.

RJ Properties subsidiary forms as real estate general partner.

RJF's net income exceeds $1 million for the first time.

1981
RJ&A introduces correspondent clearing services to independent broker/dealers.

1982
RJ Leasing subsidiary forms as general partner for equipment leasing limited partnerships.

RJF moves to a new, 85,000-square-foot corporate headquarters.

1983
RJF completes $14 million initial public offering.

1985
RJF pays first dividend.

Raymond James Limited Partnership Trading Desk organizes.

Heritage Family of Funds organizes.

1986
New York Stock Exchange approves RJF stock for listing (Symbol: RJF).

RJF completes $16.5 million convertible bond and 345,000 common share offering.

Ralph Bloch becomes RJ&A's first technical analyst.

RJ&A organizes Public Finance Department.

RJ&A creates Investment Advisory Services Division.

1987
RJF moves to 15-acre Raymond James Financial Center campus and constructs a 180,000-square-foot building.

Paris office opens.

1988
Introduction of Elite Investment Account, a cash management program.

RJ&A initiates Stock Loan Department.

1989
RJ&A's research and asset allocation results begin appearing in Zacks Investment Research Inc., as reported in the *Wall Street Journal.*

Nyon, Switzerland, office opens.

1990s

1991
RJF purchases additional 15 acres for its international headquarters campus.

1992
We expand into a second, 120,000-square-foot building on our campus.

Dusseldorf, Germany, office opens.

1993
Raymond James Trust Company subsidiary forms.

1994
Raymond James Bank, FSB subsidiary organizes.

First offering of our unique in-depth confirmation.

Acquisition of the Sound Trust Company of Tacoma, Washington.

Publication of the ground-breaking *Your Rights and Responsibilities as a Raymond James Client*.

Introduction of the Passport Investment Account.

1995
Investment Banking Department opens offices in Dallas and Boston; Fixed Income Department opens offices in Boston, Los Angeles and Houston.

Brussels, Belgium, office opens.

The firm launches first national TV advertising campaign on CNN and CNBC.

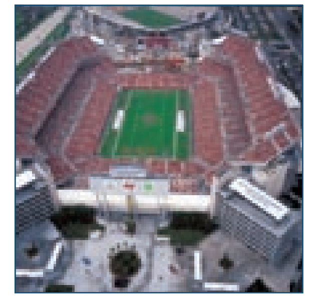
1996
Our Web site, raymondjames.com, is launched.

Creation of Equity Capital Markets Group.

Raymond James Bank introduces first mortgages, home equity lines and loans.

1997
Raymond James Capital incorporates as merchant bank.

First annual Michael Cherry Scholarship awarded to investment banking associates.



1998
Naming rights purchased to Tampa's Raymond James Stadium.

RJF forms Raymond James Argentina Sociedad de Bolsa SA joint venture.

300,000-square-foot Tower III and Raymond Bank and Trust Company building completed and occupied.

Raymond James Bank completes nationwide introduction of residential lending products.

Milan, Italy, office opens.

Plans announced to consolidate IM&R and RTS into Raymond James Financial Services.

Clients gain access to their account information via the Internet.

1999

Our independent contractor subsidiaries, Investment Management & Research and Robert Thomas Securities, merge to form Raymond James Financial Services.

Roney & Co. acquired, merged into Raymond James & Associates.

Raymond James Turkey joint venture incorporates.

Online trading offered to clients through their financial advisors.

Professional Golfers Association of America appoints Raymond James as its financial planning firm.

2000s

2000
Raymond James Killik independent contractor joint venture launched in United Kingdom, later named Raymond James Investment Services.

Goepel McDermid Inc. acquired in Canada, later renamed Raymond James Limited.

Online banking introduced by Raymond James Bank.

National branding campaign launched.

Audio and video streaming introduced on Raymond James Web sites.

Raymond James Charitable Endowment Fund established.

2001
Raymond James Financial named to the *Fortune* 1000.

Alternative Investment Group created.

Ballast Point Partners venture capital fund launched.

2002
Raymond James affiliate Ballast Point Ventures, L.P. announces first closing on $40 million venture capital fund.

Chet Helck named Raymond James Financial's president and COO.

Dick Averitt named chairman and CEO of Raymond James Financial Services.

Raymond James named to *Fortune* 1000 "most admired company" list.

Raymond James Financial Services acquires relationships of Legg Mason LM Financial Partners subsidiary, which expands number of affiliated financial advisors in community financial institutions.

2003
Dennis Zank named Raymond James & Associates president.

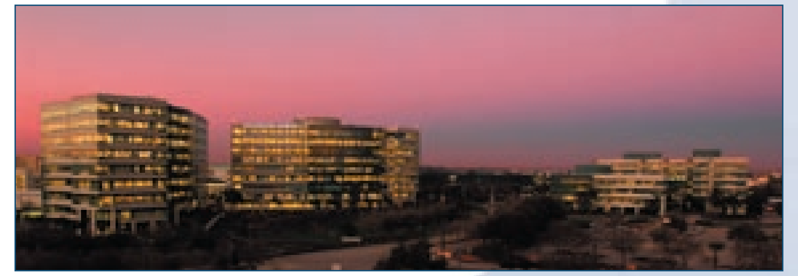
Chet Helck elected to the Securities Industry Association's board of directors.

Investment Advisor magazine features Raymond James in its cover story, recognizing financial advisors who "emphasize financial planning ... a winning formula for today's troubled times."

As the Raymond James branding campaign continues, two new commercials are produced and begin airing on national television.

Raymond James Financial wins national business in the arts award.

2004
300,000-square-foot Tower IV at the Raymond James Financial Center is completed.



Raymond James & Associates introduces its Advisor Select division, providing advisors with an alternate way to affiliate with the firm.

Chet Helck testifies in front on the U.S. Senate on behalf of the industry, defending both the role of the financial advisor and the importance of mutual funds in the face of increasing regulatory and legislative pressures.

Governor Jeb Bush and Florida Cabinet members recognize Tom James as the 2004 "Florida Free Enterpriser of the Year."

Tom James announces record earnings on CNBC's "Morning Call."