



RBC DEXIA
INVESTOR SERVICES

RBC DEXIA INVESTOR SERVICES SELECTED AS CUSTODIAN AND INVESTMENT ADMINISTRATOR FOR DENNING PRYCE EQUITY INCOME FUND

SYDNEY, June 19, 2006 — RBC Dexia Investor Services today announced that it has been selected to provide custody, investment administration and unit registry services for Denning Pryce's newly-launched Equity Income Fund. Denning Pryce is a boutique asset management company specialising in listed equity and derivative-based funds management.

"We were impressed by RBC Dexia Investor Services' extensive knowledge and experience with derivatives, as well as their reputation for excellent client service," said Michael Pryce, Founder and Director. "We are confident that we have selected the best partner in the marketplace to help us successfully launch this fund and help to grow our business over the long term."

"We are very pleased that Denning Pryce has selected RBC Dexia Investor Services to provide custody, investment administration and unit registry services for this newly-launched fund," said Alex Muto, Managing Director, RBC Dexia Investor Services, Australia. "We are looking forward to a long-lasting, mutually beneficial working relationship with Denning Pryce."

RBC Dexia Investor Services was named the best overall global custodian in both the R&M Consultants Global Custody Survey (2006 and 2005) and the *Global Investor* Global Custody Survey (2006, 2005 and 2004).

About Denning Pryce

Denning Pryce is a boutique asset management company that specialises in listed equity and derivatives based funds management. The company has a five-person Board and independent shareholders. The founding executives are significant shareholders in the company, which began operations in 2006.

Denning Pryce offers investment products that use shares, options and futures to target specific investment returns. The principals each have more than 20 years' experience in the securities industry.

About RBC Dexia Investor Services

RBC Dexia Investor Services offers institutional investors an integrated suite of products, including global custody, fund and pension administration, securities lending, shareholder services, analytics and other related services. RBC Dexia Investor Services ranks among the world's top 10 global custodians, with approximately USD 2.0 trillion (EUR 1.7 trillion) in client assets under custody*. RBC Dexia Investor Services is a joint venture equally owned by Royal Bank of Canada and Dexia. Headquartered in London, the company has 3,800 employees who provide award-winning client service from offices in 15 countries on four continents. For more information, please visit www.rbcdexia-is.com.

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* Includes in-house assets of Royal Bank of Canada (as of October 31, 2005) and Dexia (as of September 30, 2005)