

RBC DEXIA INVESTOR SERVICES SHINES AT THE ICFA EUROPEAN AWARDS 2006

Recognized for transfer agency services and client relationship management

LONDON, U.K. March 2, 2006 — RBC Dexia Investor Services registered a solid performance at the ICFA European Awards 2006. RBC Dexia Investor Services won the ‘Transfer Agent of the Year’ award for the third consecutive year and was named ‘Client Relationship Manager of the Year’ at the prestigious awards ceremony.

Hosted by *International Custody and Fund Administration* magazine, the ICFA European Awards recognize service providers in the asset servicing industry who demonstrate genuine quality, consistency and innovation at a European level.

“We are very pleased to receive the Transfer Agent of the Year award for the third consecutive year,” said Josée Denis, Vice President and Head of Strategic Initiatives, Shareholder Services for RBC Dexia Investor Services, which won the award in previous years as First European Transfer Agent (FETA). “This award is proof that our ongoing hard work and commitment in the area of shareholder services continues to have an impact in the marketplace. This consistency also speaks to the dedication of our employees and I would like to commend them on their tremendous work.”

RBC Dexia Investor Services also received the award for ‘Client Relationship Manager of the Year’, reflecting the company’s longstanding tradition of providing industry-leading client service to institutional investors around the globe. Tim Wood, Director of Client Services said, “We are thrilled to have won this important award. This recognizes the importance we place on looking after our clients and providing them with the very best in service”.

“The success of RBC Dexia Investor Services in the ICFA Awards 2006 comes as no surprise and underlines its strengths in the areas of transfer agency services and client relationship management,” said Jason Conway, Editor of ICFA Magazine.

The ICFA European Awards are just one of the recent ceremonies in which RBC Dexia Investor Services has achieved outstanding results. RBC Dexia Investor Services

was also ranked #1 overall in the 2006 and 2005 R&M Consultants Global Custody Surveys, and #1 overall in the 2005 and 2004 *Global Investor* Global Custody Surveys.

About RBC Dexia Investor Services

RBC Dexia Investor Services offers institutional investors worldwide an integrated suite of products, including global custody, fund and pension administration, securities lending, shareholder services, analytics and other related services. With approximately US\$2.0 trillion (€1.7 trillion) in client assets under custody*, RBC Dexia Investor Services ranks among the world's top 10 global custodians. Headquartered in London, the company has 3,800 employees who serve clients from offices in 15 countries on four continents. RBC Dexia Investor Services is a joint venture equally owned by Royal Bank of Canada and Dexia. Visit the RBC Dexia Investor Services website at www.rbcdexia-is.com.

For more information, please contact:

Alethia Lyriotakis, RBC Dexia Investor Services, Luxembourg, 352-2605-9675
Helen Jed, RBC Dexia Investor Services, London, UK, 44-207-653-4463
Lucie Maestro, RBC Dexia Investor Services, Toronto, 416-955-7870

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