



## **RBC DEXIA INVESTOR SERVICES JOINT VENTURE COMPLETE**

**LUXEMBOURG and TORONTO, January 4, 2006** – Dexia (DEXB: BRU, PAR and LUX) and Royal Bank of Canada (RY: TSX and NYSE) today announced completion of the joint venture to combine their institutional investor services businesses. The new company, RBC Dexia Investor Services, ranks among the world's top 10 global custodians with assets under custody\* of approximately US\$2.0 trillion (€1.65 trillion).

“With our combined strengths, expanded global reach and solid financial backing, RBC Dexia Investor Services offers clients both the breadth and depth necessary to enhance their business and become more efficient and competitive,” said José Placido, CEO of the new company.

“We are very excited to start this latest chapter in the investor services business. RBC Dexia Investor Services promises to bring clients and the market a new level of service, commitment and innovation,” added Michel Malpas, Deputy CEO and Chief Marketing Officer.

Based in London, RBC Dexia Investor Services is the holding company that will provide strategic direction and management oversight to the operating companies, RBC Dexia Investor Services Trust in Canada and RBC Dexia Investor Services Bank in Luxembourg.

### **About Dexia and Dexia BIL**

Dexia Banque Internationale à Luxembourg (Dexia BIL) is a member of Dexia, the European banking group world leader in public finance and second largest commercial bank in Belgium. Dexia Group, with 24,000 employees, has operations in more than 20 countries worldwide. Dexia BIL provides commercial, private banking, asset management and investor services.

Founded in 1856, Dexia BIL is not only one of today's leading banks in the Luxembourg financial centre; it is also the oldest bank in the Grand Duchy. Since it was founded, it has played an active role in shaping the development of Luxembourg's economy. For more information, please visit [www.dexia.com](http://www.dexia.com) and [www.dexia-bil.lu](http://www.dexia-bil.lu).

### **About Royal Bank of Canada**

Royal Bank of Canada (TSX, NYSE: RY) uses the initials RBC as a prefix for its businesses and operating subsidiaries, which operate under the master brand name of RBC Financial Group. Royal Bank of Canada is Canada's largest bank as measured by market capitalization and assets, and is one of North America's leading diversified financial services companies. It provides personal and commercial banking, wealth management services, insurance, corporate and investment banking, and transaction processing services on a global basis. The company employs approximately 60,000 people who serve more than 14 million personal, business and public sector clients through offices in North America and some 30 countries around the world. For more information, please visit [www.rbc.com](http://www.rbc.com).

### **About RBC Dexia Investor Services**

RBC Dexia Investor Services offers an integrated suite of products, including global custody, fund and pension administration, securities lending, shareholder services, analytics and other related services, to institutional investors worldwide. With US\$2.0 trillion (€1.65 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](http://www.rbcdexia-is.com).

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