

RBC Dexia selected as custodian for AXA Australia's new 'North' platform

SYDNEY, December 18, 2007 — RBC Dexia Investor Services has been selected by AXA Australia to provide custody services for that company's new superannuation and pension platform called 'North'. Today's announcement represents an expansion of the existing working relationship between the two companies. RBC Dexia currently provides custody services for AXA Australia's 'Summit' and 'Generations' platforms.

"We have enjoyed an extremely positive experience working with RBC Dexia and look forward to expanding the scope of our business relationship going forward," said David Frost, Head of Platforms at AXA Australia. "We were quite impressed with their willingness to support our new North platform. We feel that RBC Dexia is ideally-suited to assist us in delivering upon our long-term growth strategy."

"We are very pleased to be growing our relationship with AXA Australia and would like to congratulate them on the launch of their new North platform," said Scott MacDonald, Managing Director of RBC Dexia Investor Services. "We are looking forward to the evolution of our working relationship with AXA Australia in the months and years to come."

RBC Dexia has been named the world's No. 1 custodian overall for four consecutive years in the *Global Investor* Global Custody Survey (2004 - 2007) and three consecutive years in the R&M Consultants Global Custody Survey (2005 - 2007).

About AXA Australia

With AUD 45.6 billion in funds under management, total gross inflows of nearly AUD 10.8 billion, over 1,050 advisors and close to 2,000 employees, AXA Australia is a leading provider of wealth management and financial protection products and services through brands including Australian Casualty & Life, ipac and Summit.

About RBC Dexia Investor Services

RBC Dexia Investor Services offers a complete range of investor services to institutions worldwide. We rank among the world's top 10 global custodians, with USD 2.8 trillion in client assets under administration. Our innovative products and services help clients maximise operational efficiency, minimise risk and enhance portfolio returns. And our more than 4,700 professionals in 15 markets offer proven expertise to enhance clients' business performance.

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