



RBC DEXIA
INVESTOR SERVICES

PRESS RELEASE

Ark Fund Management chooses RBC Dexia as investor services provider

TORONTO, November 7, 2007 — RBC Dexia Investor Services has been selected by Ark Fund Management Limited to provide a full range of investor services including custody, investment finance, valuations and unitholder recordkeeping for the company's entire family of hedge and mutual funds. Ark Fund Management is one of the newest companies on the Canadian asset management landscape, having acquired the assets of SciVest Alternative Strategies Inc. in August of 2007.

"Our decision to work with RBC Dexia was based on a number of factors, including their excellent reputation, leadership position in the Canadian market and their capacity to support our ambitious plans for future growth," said Peter Shippen, President and CEO of Ark Fund Management. "We founded this company to deliver unique investment products that provide significant diversification benefits to investors. And after carefully evaluating the various providers available, we are confident that RBC Dexia is the most prudent choice to help us achieve our long-term business goals.

"We would like to officially congratulate Ark Fund Management on their successful entrance into the asset management industry and welcome them as our newest client in the Canadian market," said Brent Wilkins, Head, Sales & Relationship Management, Americas for RBC Dexia. "Partnering with clients such as Ark and allowing them to focus on their strategic priorities is the cornerstone of our service offering. We anticipate a very productive working relationship and look forward to the opportunity to help them achieve their business objectives in the years ahead."

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). In October 2007, RBC Dexia was awarded 'Top-Rated' status by *Global Custodian* magazine based on the quality of its custody services to institutional investors in Canada.

About Ark Fund Management Limited

Ark Fund Management Limited is a Toronto-based fund company that offers mutual fund and hedge fund products to Canadian investors. The firm is focused on delivering high quality investment funds with flexible investment mandates to maximize the diversification benefits to the investment portfolios of our clients.

About RBC Dexia Investor Services

RBC Dexia Investor Services offers a complete range of investor services to institutions worldwide. Established in January 2006, we are a joint venture equally owned by Royal Bank of Canada and Dexia. We rank among the world's top 10 global custodians, with USD 2.6 trillion in client assets under administration. Our innovative products and services help clients maximize operational efficiency, minimize risk and enhance portfolio returns. And our more than 4,500 professionals in 15 markets offer proven expertise to enhance clients' business performance.

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