

RBC Dexia named #1 global custodian for an unprecedented fourth consecutive year

LONDON, May 11, 2007 — RBC Dexia Investor Services has been ranked #1 overall in the *Global Investor* 2007 Global Custody Survey. This marks the record fourth consecutive year that RBC Dexia has claimed the survey's top ranking, which is based on feedback from institutional investors about the quality of service they receive from their global custodians.

"We are absolutely delighted that our clients have voted us the world's top global custodian four years in a row," said José Placido, Chief Executive Officer of RBC Dexia Investor Services. "When we announced our joint venture nearly two years ago, we vowed that client service would continue to be a top priority going forward. These results underscore our employees' resounding success in delivering on that promise of service excellence during the process of bringing our two companies together."

In addition to its #1 overall ranking, RBC Dexia was voted:

- #1 by North American Respondents
- #1 by Institutional Fund Managers
- #1 by European Respondents
- #1 by European Mutual Fund Managers
- #1 by European Institutional Fund Managers

"This is the fourth year running that RBC Dexia has scooped the top award, the first time that has been achieved since the *Global Investor* Custody Awards started," said Caroline Allen, Editor of *Global Investor* magazine. "Given that the results are driven by client ratings, it is a real endorsement of the firm's standing in this sector."

Global Investor magazine's annual Global Custody Survey is one of the best known and most respected surveys in the custody industry, polling more than a thousand global custody clients, including banks, institutional asset managers, mutual fund managers and insurance companies around the world.

The complete survey results can be found in the May 2007 issue of *Global Investor* magazine. RBC Dexia has also been ranked #1 in the world for three consecutive years in the R&M Consultants Global Custody Survey (2005-2007).

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 2.4 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 4,300 professionals in 15 markets offer proven expertise to enhance clients' business performance.

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