



RBC DEXIA
INVESTOR SERVICES

PRESS RELEASE

IA Clarington Investments Inc. selects RBC Dexia as custodian for CAD 5 billion portfolio

MONTREAL, October 1, 2007 — RBC Dexia Investor Services today announced that it has been selected by IA Clarington Investments Inc. to provide custody for an investment portfolio of approximately CAD 5 billion. IA Clarington is a subsidiary of Industrial Alliance Insurance and Financial Services Inc. and markets a wide range of investment products which are managed by leading Canadian and international portfolio managers.

“We were impressed not only by the broad range of investor services provided by RBC Dexia, but also by their reputation for delivering responsive, expert client service,” said Gavin Foo, Senior Vice-President, Finance and Chief Financial Officer, IA Clarington Investments Inc. “This unique combination of speed and scope set RBC Dexia apart from the other providers in the market and made them an ideal choice as custodian for our portfolio.”

“We are extremely pleased to welcome IA Clarington Investments as our newest client in the Canadian market,” said François Bouchy-Picon, Regional Head, Eastern Canada for RBC Dexia. “We continue to be encouraged that Canada’s most successful, respected institutional investors, such as IA Clarington, are choosing RBC Dexia to help them increase the efficiency of their operations and minimize risk. We anticipate a long and productive working relationship together.”

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 IA Clarington Investments Inc.

IA Clarington Investments Inc. (IA Clarington) is a fund manager that markets a wide range of investment products, including mutual funds, segregated funds, principal protected notes and closed end funds. These funds are managed by a broad range of leading Canadian and international portfolio managers. IA Clarington manages over \$7 billion in assets. IA Clarington is a subsidiary of Industrial Alliance Insurance and Financial Services Inc. (Industrial Alliance), the fifth largest life and health insurance company in Canada. Created in 1892, Industrial Alliance manages and administers \$50 billion in assets.

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 maximise operational efficiency, minimise 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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