



RBC Dexia named #1 global custodian for third consecutive year

London, March 7, 2007 — RBC Dexia Investor Services today announced that it has been ranked the #1 global custodian in the world for a third consecutive year in R&M Consultants' 2007 Global Custody Survey.

"This year, having come top of the R&M Survey, RBC Dexia has once again demonstrated its outstanding commitment to providing the highest level of client service," said Richard Hogsflesh, Managing Director of R&M Surveys. "This has been achieved after merging the two separate investor services divisions of RBC and Dexia and they have set the standard for other custodians of how to pull together complex businesses effectively and without adverse impact on clients."

In addition to its top overall ranking in the R&M Survey, RBC Dexia was also named:

- #1 provider of global custody services in the UK
- #1 provider of global custody services in Canada
- #1 provider of global custody services to asset owners
- #1 provider of global custody services to asset managers

"It is a tremendous honour to be named the world's #1 global custodian in this prestigious and very competitive survey for a third consecutive year," said Rob Wright, Chief Operating Officer of RBC Dexia. "What makes this achievement particularly meaningful for RBC Dexia is that the R&M survey results are voted upon by clients themselves. We appreciate this vote of confidence and remain committed to providing our clients with the best service in the industry."

The annual R&M Survey is based on responses from investment managers, pension funds, charities and other financial institutions around the world. The UK-based survey measures clients' satisfaction with the services performed by global custodians. The overall ranking of global custodians for 2007 is as follows:

2007 (2006)	Service Provider
1 (1)	RBC Dexia Investor Services
2 (5)	Mellon Group
3 (4)	UBS AG
4 (2)	Pictet
5 (7)	Brown Brothers Harriman
6 (10)	Credit Suisse
T7 (6)	Northern Trust
T7 (8)	BNP Paribas SS
T9 (9)	HSBC SS
T9 (3)	Société Générale
11 (11)	JP Morgan
12 (T13)	Citigroup
T13 (T13)	State Street
T13 (12)	Bank of New York

PRESS RELEASE

Complete survey results can be found at www.clienttalkback.com. The annual R&M Survey is just one of the highly-respected industry surveys in which RBC Dexia has achieved outstanding results. RBC Dexia was also named the #1 global custodian in the world for three consecutive years in the *Global Investor* Global Custody Survey (2004, 2005 and 2006).

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 2.3 trillion in client assets under administration. Our innovative products and services help clients maximize operational efficiency, minimize risk and enhance portfolio returns. And our 4,400 professionals in 15 markets offer proven expertise to enhance clients' business performance.

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