



RBC DEXIA
INVESTOR SERVICES

PRESS RELEASE

RBC Dexia selected by Swiss Re for custody and net asset valuation for GBP 1.75 billion portfolio

LONDON, June 27, 2007 — RBC Dexia Investor Services today announced that it has been selected by Swiss Re's UK Admin Re[®] operation to provide custody and net asset valuation for a GBP 1.75 billion portfolio of funds.

"We were impressed by the scope of RBC Dexia's capabilities, as well as our experience of their flexibility and excellent client service," said Nick Hayter, Chief Financial Officer of Swiss Re's UK Admin Re[®] operation. "We have worked with RBC Dexia since 2004 in other areas of our business and feel that they are the best choice to provide custody and net asset valuation for this new fund."

"We are delighted that Swiss Re has selected RBC Dexia," said Joanna Meager, Managing Director, UK for RBC Dexia. "The awarding of this mandate demonstrates that our strategic business approach continues to resonate with clients. At the core of that approach is a simple, but powerful objective – to deliver tailored solutions and industry-leading service to our corporate and institutional investors around the world."

RBC Dexia has been named the world's No. 1 custodian 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 Swiss Re

Swiss Re is the world's leading and most diversified global reinsurer. The company operates through offices in more than 25 countries. Founded in Zurich, Switzerland in 1863, Swiss Re offers financial services products that enable risk-taking essential to enterprise and progress. The company's traditional reinsurance products and related services for property and casualty, as well as the life and health business, are complemented by insurance-based corporate finance solutions and supplementary services for comprehensive risk management. Swiss Re is rated "AA-" by Standard & Poor's, "Aa2" by Moody's and "A+" by A.M. Best.

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 maximise operational efficiency, minimise 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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For more information, contact:

Helen Jed, RBC Dexia Investor Services, London, 44 020 7653 4463

Warren Weeks, RBC Dexia Investor Services, Toronto, 416 955 7048