

## Université du Québec Pension Fund selects RBC Dexia for custody and securities lending

**MONTREAL, July 23, 2007** — RBC Dexia Investor Services today announced that it has been selected as custodian and securities lending provider for the Université du Québec's CAD 2.3 billion pension fund. The Université du Québec is the largest university network in Canada, benefiting 87,000 students in nearly 50 Quebec cities.

"After an extensive assessment of the capabilities of the various investor services providers in the Québec marketplace, we determined that RBC Dexia would provide the best overall fit for our organization," said Richard Laflamme, General Director of the Université du Québec's pension fund. "And while we were certainly impressed by RBC Dexia's market knowledge and global business approach, the deciding factor for us revolved around their renowned, high-touch approach to servicing their clients."

"The Université du Québec has a long and successful history as one of this country's leading academic institutions," said François Bouchy-Picon, Regional Head, Eastern Canada for RBC Dexia. "We are extremely pleased to welcome them as a new client and look forward to providing the integrated investor services solutions and high level of client focus they are looking for."

RBC Dexia has been named the world's No. 1 global 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 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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