

## RBC Dexia Selected by Cullen Capital Management to Service New Dublin-based UCITS Fund

**Dublin, September 23, 2010** – RBC Dexia Investor Services has been selected by Cullen Capital Management, a New York-based High Dividend, Value Equity Investment Manager, to provide custody, fund administration, cash management, foreign exchange and transfer agency services for a new Dublin-based UCITS Fund. Along with its affiliated entity Schafer Cullen Capital Management, Cullen Capital Management manages approximately \$10.5 billion for institutions and high net-worth individuals.

Cullen Capital Management is one of many US investment companies looking to increase their profile within the global investment community by launching a UCITS fund.

“We have recently been looking beyond our home market to increase the global marketability of our existing High Dividend strategies using the UCITS format,” said Jeff Battaglia, Chief Financial Officer, Cullen Capital Management. “We’ve had good success to date in the U.S. with launching mutual fund vehicles to compliment our existing separately-managed account strategies.”

RBC Dexia's familiarity and experience, combined with their global distribution model were key factors in Cullen Capital Management's decision to launch an Ireland-based UCITS fund.

“RBC Dexia was beside us every step of the way, their consultative process and distribution strategy support, which included some key introductions, demonstrated their commitment to the business and their partnership approach,” added Mr. Battaglia.

Padraig Kenny, Managing Director, Ireland for RBC Dexia Investor Services, commented: “Working together, using our strategic consultative process, we developed a customized full service solution for Cullen Capital Management and are confident our size, scale and breadth of experience servicing UCITS funds will provide every opportunity for these funds to grow and prosper.”

RBC Dexia Investor Services recently received top scores in seven key categories in the 2010 *Global Investor Global Custody Survey*, including #1 overall for the Americas and EMEA. RBC Dexia also excelled in the annual R&M Consultants *Global Custody Survey*, and was ranked the number one service provider by fund managers and number one for Europe in *Global Custodian's 2009 Global Custody Survey*. RBC Dexia was also named *Global Custody: Client Relationship Manager of the Year* in *ICFA's 2009 Global Awards*.

### About RBC Dexia Investor Services

RBC Dexia Investor Services offers a complete range of investor services to institutions worldwide. Our unique offshore and onshore solutions, combined with the expertise of our 5,400 professionals in 16 markets, help clients grow their business and sustain enhanced performance through efficiency improvements and robust risk management practices.

Equally owned by RBC and Dexia, the company ranks among the world's top 10 global custodians with USD 2.4 trillion in client assets under administration.

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