

RBC Dexia selected by McLean Budden to service Canada's first UCITS fund to be based in Ireland

Toronto, January 18, 2010 – RBC Dexia Investor Services has been selected by McLean Budden, one of Canada's oldest and most respected investment firms, to provide custody, fund administration and transfer agent for a UCITS (Undertakings for Collective Investment in Transferable Securities) fund to be based in Ireland.

“For us, launching a UCITS fund is about matching the strength of McLean Budden's solid reputation in the investment community with the global recognition of the stability and safety of the Canadian financial system,” said Roger Beauchemin, President and CEO, McLean Budden. “McLean Budden has a longstanding relationship with RBC Dexia and we are confident that their significant investment in distribution support and expertise in setting up and servicing UCITS structures will ensure we can meet the burgeoning demand for UCITS products around the globe.”

McLean Budden is one of the first Canadian investment companies looking to increase their profile within the global investment community by launching a UCITS fund. RBC Dexia's familiarity and experience, combined with their global distribution model was an integral part of McLean Budden's decision to launch an Ireland based -UCITS fund.

“Innovation is not just about fund development, it's about innovative fund distribution and using investment vehicles like UCITS - with an established service partner like RBC Dexia - to penetrate the global market effectively and efficiently, ” said John Lockbaum, Managing Director, Canada for RBC Dexia Investor Services. “The UCITS fund structure will act as a global gateway for McLean Budden to key markets like Europe and Asia, where there is an appetite for well-regulated funds that offer access to international markets.”

RBC Dexia Investor Services was recently ranked number one overall in the *Global Investor Global Custody Survey* for the sixth consecutive year (2004 – 2009). 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 2.3 trillion in client assets under administration.

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