

RBC Dexia extends relationship with DBS Asset Management

Singapore, February 18, 2011 – RBC Dexia Investor Services has extended its relationship with DBS Asset Management (DBSAM) to include the custody, fund administration, transfer agency, foreign exchange and cash management for the DBSAM RMB Bond Fund, DBSAM China Wage Dynamic Fund and the DBSAM China Rail Network Opportunities Fund.

This mandate strengthens RBC Dexia's position as the provider of choice by early adopting Asian fund managers like DBSAM looking to leverage the changing dynamics of the Renminbi (RMB) and the China growth story.

Diana Senanayake, Managing Director of RBC Dexia Trust Services Singapore, commented: "DBSAM was looking for a nimble and trusted partner to service these funds and RBC Dexia was able to quickly establish the support infrastructure needed to meet their timeframes. Having strong relationships in the Cayman Islands also allowed us to offer DBSAM an end-to-end solution to support the set up of an Umbrella Trust structure specific to that region."

Deborah Ho, Chief Executive Officer of DBSAM, said: "DBSAM was born and bred in Asia, and is firmly committed to both broadening and deepening its roots here. In recent weeks, we have successfully launched specialist investment funds to fulfil the investment needs of our High Net Worth clients. We have also announced a strategic partnership with Nikko Asset Management Co., Ltd, taking us farther down the path of being recognised as the leading independent Asian asset management house. To these ends, we have taken careful and deliberate steps over the last year in preparing our platform for our next stage of growth. It is therefore very important that we have a trusted partner such as RBC Dexia to support us as we grow.

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 15 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 2.8 trillion in client assets under administration.

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For more information, contact:

North America

Jason Graham

416-955-5800

jason.graham@rbcdexia.com

Europe

Raphael Mazet

+44 (0)20 7653 4329

raphael.mazet@rbcdexia.com

(a registered trademark of Royal Bank of Canada) and Dexia trademark (a registered mark of Dexia Crédit Local) and conduct their global custody and investment administration business under the RBC Dexia Investor Services brand name.