



RBC Investor & Treasury Services selected as custodian and administrator by Bennelong Funds Management Limited

Sydney, September 22, 2015 - RBC Investor & Treasury Services, part of Royal Bank of Canada (RY on TSX and NYSE), today announced it has been appointed by Bennelong Funds Management Limited (Bennelong) as its custodian and administrator.

Bennelong is one of Australia's leading boutique asset managers with more than \$5.5bn in funds under management. A wholly owned subsidiary of the Bangarra Group (formerly the Bennelong Group), Bennelong nurtures a growing suite of boutique asset management teams, each well recognised for their specialised expertise.

RBC Investor & Treasury Services will administer four of Bennelong's funds: the Bennelong Avoca Emerging Leaders Fund, Bennelong Australian Equities Fund, Bennelong Concentrated Australian Equities Fund, and Bennelong ex-20 Australian Equities Fund. Additional funds due to be launched later in the year, will also be administered by RBC.

Craig Bingham, Bennelong's Chief Executive Officer said, "The decision to appoint a new custodian and administrator was not taken lightly. It followed an extensive market review conducted with the assistance of Foxrock Consulting. We were attracted to the dedicated asset manager focus, responsiveness and integrated strategy. Bennelong is currently in a steadfast phase of growth as we work towards excellence in delivering the highest quality investment managers and products – both locally and around the globe. We needed an administrator who could facilitate our efforts. RBC comes with the backing of one of the largest banks in the world, but has the funds management expertise and client focus we were seeking".

David Travers, Managing Director, Australia, RBC Investor & Treasury Services said, "Asset managers are increasingly looking for their service providers to bring insight as well as operational capability to the development of meaningful relationships. As such, it is deeply rewarding for our focus on client service excellence and integrity to be recognised by a manager of Bennelong's stature and reputation within the Australian funds management community."

In Australia, RBC Investor & Treasury Services has been a leading provider of investment administration outsourcing services to fund managers in Australia for over 14 years and offers a full range of custodial and other services to safeguard clients' assets, maximise liquidity and manage risk.

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About RBC Investor & Treasury Services

RBC Investor & Treasury Services (RBC I&TS) is a specialist provider of asset services, custody, payments and treasury services for financial and other institutional investors worldwide. We serve clients from 18 locations across North America, Europe, Asia and Australia, delivering services to safeguard client assets, maximize liquidity and manage risk in multiple jurisdictions with a focus on operational risk management. RBC I&TS has been rated the #1 global custodian for five consecutive years (*Global Custody Survey, Global Investor ISF, 2011 to 2015*), with the highest credit ratings among our peers, and USD 3 trillion in client assets under administration (as at July 31, 2015).

About RBC

Royal Bank of Canada is Canada's largest bank, and one of the largest banks in the world, based on market capitalization. We are one of North America's leading diversified financial services companies, and provide personal and commercial banking, wealth management, insurance, investor services and capital markets products and services on a global basis. We employ approximately 79,000 full- and part-time employees who serve more than 16 million personal, business, public sector and institutional clients through offices in Canada, the U.S. and 38 other countries. For more information, please visit rbc.com.

RBC supports a broad range of community initiatives through donations, sponsorships and employee volunteer activities. In 2014, we contributed more than \$111 million to causes worldwide, including donations and community investments of more than \$76 million and \$35 million in sponsorships.

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