



RBC Dexia Chosen by Portland Investment Counsel to Provide Custody and Fund Administration Services

Toronto, May 19, 2010 – RBC Dexia today announced it has been chosen by Portland Investment Counsel to provide custody and fund administration services to the closed end investment funds for which AIC Limited is the Manager and Portland Investment Counsel Inc. is the Investment Manager. As part of their on-going efficiency strategy, AIC Limited has agreed to engage RBC Dexia Investor Services due their commitment and strength in the Canadian market.

"RBC Dexia represents a natural fit for us. They provide excellent global reach as well as market-leading technology and stability," said Randy LeClair, Chief Investment Officer and Portfolio Manager, Portland Investment Counsel Inc. "The excellent reputation of the parent companies, in Canada and abroad, is seen as an additional benefit."

"Portland was looking for a service partner with a reputation of meeting the specific needs of their clients and the capabilities to provide the products Canadian investment managers need to be successful," said John Lockbaum, Managing Director, Canada for RBC Dexia Investor Services. "We are pleased RBC Dexia came out on top of this competitive bid process."

RBC Dexia Investor Services recently received top scores in seven key categories of 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 Portland Investment Counsel

Committed to the principles of disciplined long-term value investing, Portland Investment Counsel Inc. provides investment advisory and portfolio management services and products to individual private clients and to institutional investors across Canada. With roots dating back to 1987, Portland Investment Counsel offers customized portfolios drawing on expertise in equity and fixed income management. In addition to this, Portland Investment Counsel currently sub-advises a number of third-party retail and closed-end mutual funds in Canada.

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 5,300 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 2.5 trillion in client assets under administration.

rbcdexia.com

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