

FOR IMMEDIATE RELEASE

RBC FINANCIAL GROUP BRINGS UNITED WAY OF GREATER TORONTO \$7.3 MILLION CLOSER TO ITS 2005 FUNDRAISING GOAL

TORONTO, January 18, 2006 – RBC Financial Group (RBC) today announced its 2005 gift of \$7.3 million to United Way of Greater Toronto, \$800,000 above its 2004 fundraising achievement.

"RBC Financial Group and its employees showed tremendous leadership and generosity for the community during their United Way campaign this year," said Frances Lankin, President and CEO of United Way of Greater Toronto. "This outstanding donation will go a long way to strengthen neighbourhoods and improve lives across our city."

This figure represents the total of gifts from a number of sources. It includes payroll deductions, lump sum donations, and fundraising activities of RBC employees and pensioners from across the Greater Toronto Area. It also includes RBC's corporate gift of \$1.6 million.

"I would like to thank our employees and pensioners for the generosity they display year after year. We're proud of our 38-year partnership with United Way of Greater Toronto - together, we can do more to build strong communities," said Gordon M. Nixon, President and CEO of RBC Financial Group.

Thousands of RBC employees and pensioners in the Greater Toronto Area participated in this year's campaign showing creativity and leadership in their fundraising – ranging from live and silent auctions to pancake breakfasts to head shavings. RBC employees also participated in the Enbridge CN Tower Stair Climb and have been nominated for the Spirit Award for Top Fundraising Team and Largest Team Raising Pledges to be presented at the United Way Celebration Dinner tomorrow evening.

United Way of Greater Toronto's 2005 fundraising goal is a record \$94.5 million. Donations raised will help United Way as it works to create sustainable change in the lives of individuals and build strong neighbourhoods while funding its network of 200 health and social service agencies.

RBC has had the largest private sector employee-giving campaign for the past eight consecutive years, including 2005. In addition, each year it sponsors, or "loans," employees full-time to United Way to provide leadership, expertise and visibility in local campaigns. In 2005, five RBC employees were loaned to United Way of Greater Toronto. In addition, Barbara Stymiest, Chief Operating Officer of RBC Financial Group, served as Campaign Chair of the United Way of Greater Toronto's 2005 campaign.

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