

FOR IMMEDIATE RELEASE

RBC FINANCIAL GROUP BRINGS UNITED WAY OF GREATER TORONTO \$6.5 MILLION CLOSER TO ITS 2004 FUNDRAISING GOAL

TORONTO, January 12, 2005 – RBC Financial Group today announced its 2004 gift of \$6.5 million to United Way of Greater Toronto.

“Once again, RBC Financial Group and its employees have stepped to the forefront and demonstrated their incredible commitment to the community and United Way with this generous donation,” said Frances Lankin, President, United Way of Greater Toronto. “This reinforces that together we can make a difference.”

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 \$1.4 million.

“We’re proud of our 37-year partnership with United Way of Greater Toronto. Together, we can do more to build strong communities, and I would like to thank all our employees for their generosity,” said Gordon Nixon, president and CEO of RBC Financial Group.

Thousands of RBC employees and pensioners participated in this year’s campaign showing creativity and leadership in their fundraising – ranging from live and silent auctions to pancake breakfasts to mini-putt tournaments.

“This gift will have a significant impact on the 1-in-3 people in the Greater Toronto Area who use a United Way-supported service,” said Kirk Dudtschak, VP, Group Risk Management and a Leadership Chair for the RBC Financial Group employee campaign.

The RBC donation comes one day before United Way of Greater Toronto announces its 2004 Campaign Achievement.

This year’s target of \$88.5 million is the largest ever announced by United Way of Greater Toronto. Donations will support United Way’s network of 200 health and social service agencies that provide programming for young children, homeless and disabled people, seniors, abused women and their children and newcomers to Canada.

RBC has had the largest private sector employee-giving campaign for the past seven consecutive years. In addition, each year it sponsors, or "loans," employees full-time to United Way to provide leadership, expertise and visibility in local campaigns. In 2004, five RBC employees were loaned to United Way of Greater Toronto.

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