

December 6, 2002

U.S.A. Financial Institution,
Broker or Dealer

Dear Sirs:

USA PATRIOT ACT OF 2001 (Public Law 107-56) – CERTIFICATION FOR
PURPOSES OF SECTIONS 5318(j) and 5318(k)

You have asked us to complete a certification for purposes of the *USA Patriot Act*.

We are aware that the new *USA Patriot Act of 2001 (the "Act")* prohibits certain U.S. financial institutions ("FIs") from providing correspondent accounts to foreign shell banks and requires those FIs to take reasonable steps to ensure that correspondent accounts are not being used by those foreign banks to provide banking services indirectly to foreign shell banks. We are also aware that the Act requires certain U.S. FIs that provide correspondent accounts to foreign banks to maintain records of the foreign banks' owners and agent in the U.S. designated to accept service of legal process.

Royal Trust Corporation of Canada and The Royal Trust Company, however, are not foreign banks as defined under the Act and we understand certification is not currently required from a Canadian trust company.

Having said this, and regardless of the requirements of the Act, Royal Trust Corporation of Canada and The Royal Trust Company can confirm that they do have a "physical presence" in Canada, do not provide banking services to any "foreign shell bank" as each is defined in the Act and are both wholly owned by Royal Bank of Canada.

Yours truly,

**ROYAL TRUST CORPORATION OF CANADA/
THE ROYAL TRUST COMPANY**

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