

RBC at a Glance – Q3/2019



Company Overview

- Canada's largest bank by market capitalization⁽¹⁾, with broad leadership in financial services
- One of North America's leading diversified financial services companies
- Top 15 bank globally based on market capitalization⁽¹⁾, with operations in 36 countries
- 86,000+ employees and more than 16 million clients worldwide

(1) As at July 31, 2019.

Strategic Goals

| | |
|--------|---|
| Canada | To be the undisputed leader in financial services |
| U.S. | To be the preferred partner to corporate, institutional and high net worth clients and their businesses |
| Global | To be a leading financial services partner valued for our expertise |

Financial Highlights

Key Balance Sheet Items⁽²⁾

| \$ billions | Q3/2019 | Q2/2019 |
|--------------------------|---------|---------|
| Assets | 1,449.3 | 1,407.1 |
| Loans (net of allowance) | 605.4 | 595.8 |
| Deposits | 873.3 | 864.4 |

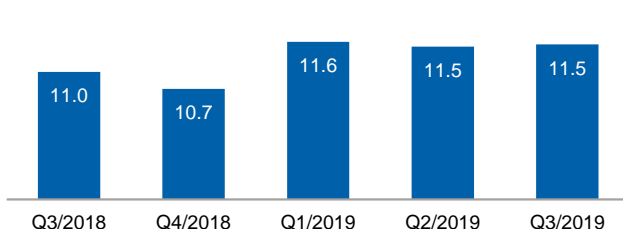
Key Ratios⁽³⁾

| | Q3/2019 |
|----------------------------|---------|
| Common Equity Tier 1 Ratio | 11.9% |
| Liquidity Coverage Ratio | 122% |
| Leverage Ratio | 4.4% |

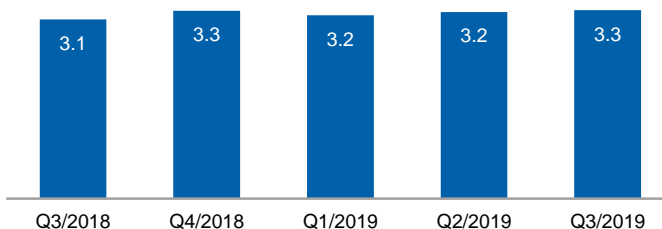
Credit Ratings⁽⁴⁾

| Moody's | S&P | DBRS | Fitch |
|---------|--------|--------|--------|
| A2 | A | AA | AA |
| Stable | Stable | Stable | Stable |

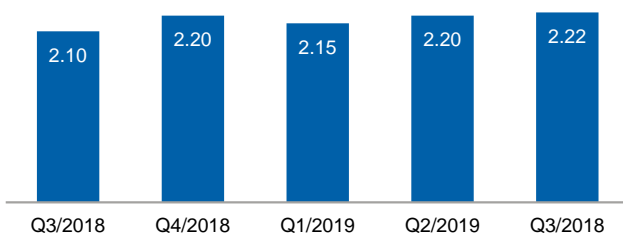
Revenue (\$ billions)



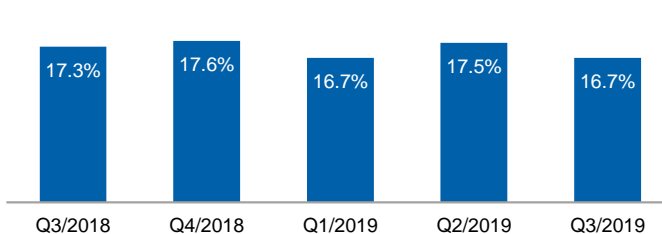
Net Income (\$ billions)



Diluted Earnings per Share (\$)



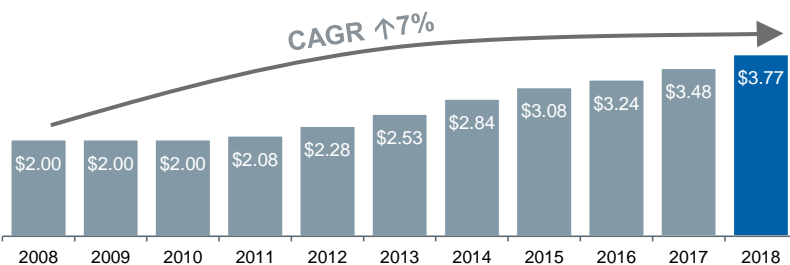
Return on Equity (ROE)⁽⁵⁾



(2) Average balances. (3) CET1 ratio calculated to include all regulatory adjustments required by 2019 retaining the phase-out rules of non-qualifying capital. (4) Includes senior long-term debt issued on or after September 23, 2018 which is subject to conversion under the Bail-in regime (ratings as at August 20, 2019). (5) ROE does not have a standardized meaning under GAAP and may not be comparable to similar measures disclosed by other financial institutions. For further information, refer to the Key performance and non-GAAP measures section of our Q3 2019 Report to Shareholders.

Shareholder Performance

- RBC declared a quarterly dividend increase of \$0.03 or 3% to \$1.05 per share
- Q3/2019 payout ratio of 46% was in line with our target of 40-50%



Based on dividends declared per common share

| | |
|--|------------|
| Market Capitalization (US\$ billions) ⁽⁶⁾ | 114 |
| Annualized TSR (3 and 5-years) ⁽⁶⁾⁽⁷⁾ | |
| RBC | 14% / 9% |
| Peer Average | 11% / 7% |
| Current Quarterly Dividend (\$) ⁽⁶⁾ | 1.05 |
| Dividend Yield ⁽⁶⁾ | 3.9% |
| Ticker Symbol | RY |
| Stock Exchanges | TSX / NYSE |

(6) As at July 31, 2019.

(7) Based on the global peer group approved by our Board of Directors. For the list of peers, please refer to our 2018 Annual Report. Annualized TSR is calculated based on the TSX common share price appreciation plus reinvested dividend income.

All information is presented in Canadian dollars and is based on International Financial Reporting Standards (IFRS), and as at July 31, 2019 unless otherwise indicated.

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Business Segments Overview

| | |
|--|--|
| Personal & Commercial Banking | <p>The financial services leader in Canada with a presence in the Caribbean and the U.S.</p> <ul style="list-style-type: none"> RBC is the market leading retail bank in Canada; 'North American Retail Bank of the year' ⁽¹⁾ for the 2nd consecutive year; 'Best Loyalty and Rewards Strategy' ⁽¹⁾; 'Financial Institution of the Year' ⁽²⁾ for the 2nd consecutive year 2nd largest bank by assets in English Caribbean, serving ~1 million clients in 16 countries and territories Innovative direct banking to U.S. cross-border clients Broad suite of products and financial services to individual and business clients Ongoing investment to digitize our banking channels |
| Wealth Management | <p>A leading global wealth and asset manager</p> <ul style="list-style-type: none"> Top 5 global wealth manager by assets ⁽³⁾ #1 in Canada – Largest retail fund company ⁽⁴⁾ and leader in high net worth market share ⁽⁵⁾ Increased investments in technology and talent; enhancing global solutions and capabilities Comprehensive suite of investment, estate and trust, banking, credit, and other wealth management and asset management solutions |
| Insurance | <p>Among the largest Canadian bank-owned insurance organizations, serving more than five million clients globally</p> <ul style="list-style-type: none"> Offers a wide range of life, health, home, auto, travel, creditor, and wealth accumulation solutions to individual and group clients Provider of group annuities to defined benefit pension plan sponsors to help them better manage and control risk Brings innovative, value-added services and solutions, second opinion medical and healthcare navigation services, and workplace wellness programs to our clients through partnerships with industry leaders Our reinsurance & retrocession business (includes life, longevity, disability & accident) insures risks of other insurance & reinsurance companies |
| Investor & Treasury Services | <p>A specialist asset servicer with an integrated client offering</p> <ul style="list-style-type: none"> Provider of asset and treasury services to institutional clients worldwide A leader in Canadian cash management and transaction banking services |
| Capital Markets | <p>A leading North American investment bank with core markets across Canada, the U.S. and the U.K./Europe</p> <ul style="list-style-type: none"> 10th largest global investment bank by fees ⁽⁶⁾ Best Investment Bank in Canada ⁽⁷⁾ A leading North American investment bank providing expertise in banking, finance and capital markets to corporations, institutional investors, asset managers, governments, and central banks around the world |

(1) Retail Banker International, 2019.

(2) 2018 Canadian Fin Tech & AI Awards.

(3) Scorpio Partnership Global Private Banking Benchmark, 2018.

(4) Investment Funds Institute of Canada (IFIC), June 2019.

(5) Based on data from Strategic Insight and internal data from RBC Wealth Management (January 2019).

(6) Dealogic – Fiscal 2019 Q3.

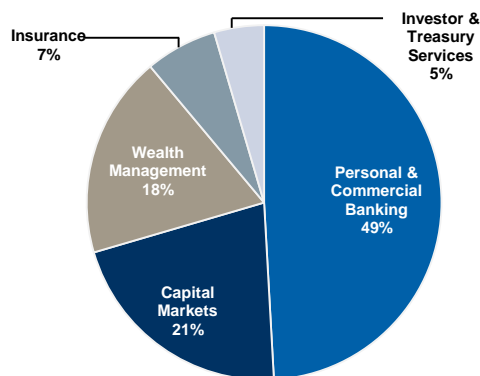
(7) Global Finance, 2019.

Financial Performance by Business Segment and Geography

(Latest 12 months ended July 31, 2019)

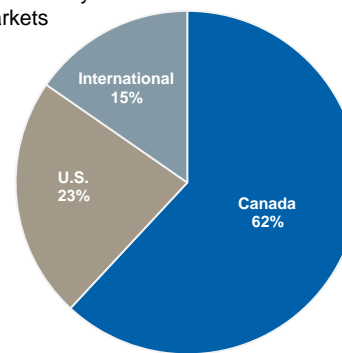
Earnings by Business Segments⁽⁸⁾

- Diversified business mix with leading client franchises



Revenue by Geography⁽⁸⁾

- Almost two-thirds of revenue from Canada
- Strategic approach in key businesses in the U.S. and select international markets



(8) Excludes Corporate Support. These are non-GAAP measures, for more information, refer to the Key performance and non-GAAP measures section of our Q3 2019 Report to Shareholders.

Q3/2019 Financial Performance by Business Segments⁽⁹⁾

(\$ millions, unless otherwise noted)

| | Personal & Commercial Banking | Wealth Management | Insurance | Investor & Treasury Services | Capital Markets |
|---------------------|-------------------------------|---|-----------------------------|---|---------------------------|
| Revenue | \$4,546 | Revenue \$3,029 | Revenue \$1,463 | Revenue \$561 | Revenue \$2,034 |
| Net Income | \$1,664 | Net Income \$639 | Net Income \$204 | Net Income \$118 | Net Income \$653 |
| ROE ⁽¹⁰⁾ | 28.0% | ROE ⁽¹⁰⁾ 17.2% | ROE ⁽¹⁰⁾ 39.2% | ROE ⁽¹⁰⁾ 13.2% | ROE ⁽¹⁰⁾ 11.1% |
| | | AUM (\$ billions) ⁽¹¹⁾ \$738 | Premiums & Deposits \$1,079 | AUA (\$ billions) ⁽¹¹⁾ \$4,242 | |

(9) As reported. (10) ROE does not have a standardized meaning under GAAP and may not be comparable to similar measures disclosed by other financial institutions. For further information, refer to the Key performance and non-GAAP measures section of our Q3 2019 Report to Shareholders. (11) Represents period-end spot balances.

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