



RBC at a Glance – Q3/2021

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 10 bank globally based on market capitalization⁽¹⁾, with operations in 29 countries
- 88,000+ employees and 17 million clients worldwide

(1) As at July 31, 2021.

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	Q3/2021	Q2/2021
Assets	1,647.6	1,658.9
Loans (net of allowance)	683.7	669.6
Deposits	1,056.5	1,047.1

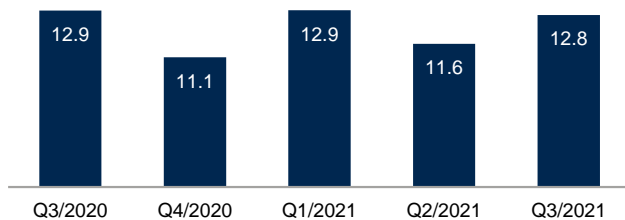
Key Ratios

	Q3/2021
Common Equity Tier 1 Ratio	13.6%
Liquidity Coverage Ratio	125%
Leverage Ratio	5.0%

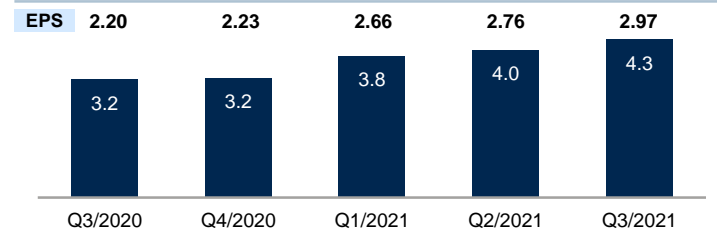
Credit Ratings

Moody's	S&P	DBRS	Fitch
Aa2 ⁽³⁾	AA ⁽³⁾	AA (high) ⁽³⁾	AA ⁽³⁾
A2 ⁽⁴⁾	A ⁽⁴⁾	AA ⁽⁴⁾	AA ⁽⁴⁾
Stable	Stable	Stable	Stable

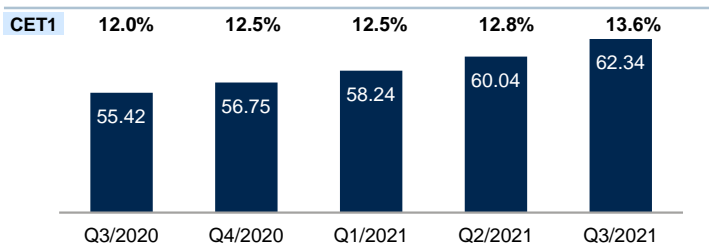
Revenue (\$ billions)



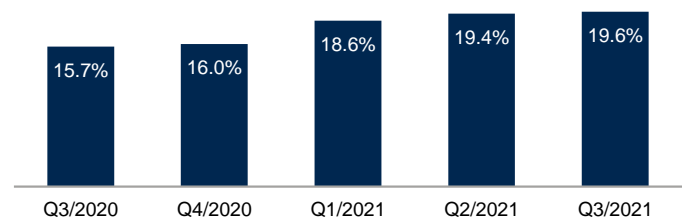
Net Income (\$ billions) and Diluted Earnings per Share (\$)



Book Value per Share (\$) and CET1 ratio (%)



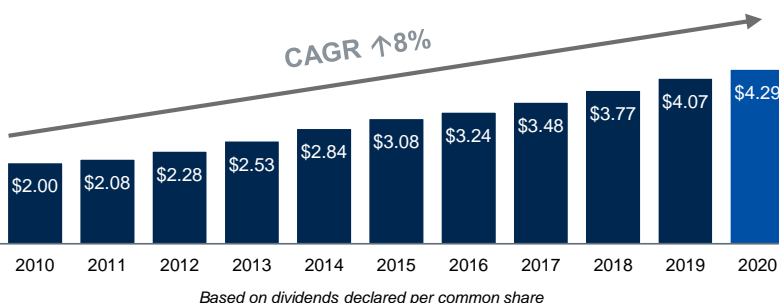
Return on Equity (ROE)⁽⁵⁾



(2) Average balances. (3) Ratings (as at August 24, 2021) for senior long-term debt issued prior to September 23, 2018 and senior long-term debt issued on or after September 23, 2018, which is excluded from the Canadian Bank Recapitalization (Bail-in) regime. (4) Ratings (as at August 24, 2021) for senior long-term debt issued on or after September 23, 2018 which is subject to conversion under the Bail-in regime. (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 2021 Report to Shareholders.

Shareholder Performance

- RBC declared a quarterly dividend of \$1.08 per share
- Q3/2021 payout ratio of 36%; target dividend payout ratio of 40% to 50%



Market Capitalization (US\$ billions) ⁽⁶⁾	144
Annualized TSR (3- and 5-year) ⁽⁶⁾⁽⁷⁾	
RBC	12% / 14%
Peer Average	8% / 12%
Current Quarterly Dividend (\$) ⁽⁶⁾	1.08
Dividend Yield ⁽⁶⁾	3.5%
Ticker Symbol	RY
Stock Exchanges	TSX / NYSE

(6) As at July 31, 2021. (7) Based on the global peer group approved by our Board of Directors. For the list of peers, please refer to our 2020 Annual Report. Annualized TSR is calculated based on the TSX common share price appreciation plus reinvested dividend income.



RBC at a Glance – Q3/2021

Business Segments Overview

Personal & Commercial Banking

The financial services leader in Canada with a presence in the Caribbean and the U.S.

- RBC is the market leading retail bank in Canada; 'North American Retail Bank of the year⁽¹⁾' for the 3rd consecutive year; 'Highest in Customer Satisfaction Among the Big Five Retail Banks⁽²⁾' for a 2nd consecutive year; Multiple award winner from Celent in 2021 for our leadership in digitally onboarding clients and transforming business payments, following 'Celent Model Bank of the Year 2020⁽³⁾' award
- 3rd largest bank by assets in English Caribbean⁽⁴⁾, serving ~600 thousand clients in 9 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 further digitize our banking channels

Wealth Management

A leading global wealth and asset manager

- #1 in Canada – Largest retail fund company⁽⁵⁾ and leader in high net worth market share⁽⁶⁾
- In the U.S. – Among the top 10 full-service brokerage firms based on assets under administration and number of advisors⁽⁷⁾
- 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

Among the largest Canadian bank-owned insurance organizations, serving more than five million clients globally

- RBC Insurance® offers a wide range of life, health, home, auto, travel, wealth, annuities and reinsurance advice and solutions, as well as creditor services and business insurance solutions, to individual, business 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 and retrocession business (life, longevity, disability, accident) insures risks of other insurance and reinsurance companies

Investor & Treasury Services

A specialist asset servicer with an integrated client offering

- Provider of asset and treasury services to institutional clients worldwide
- A leader in Canadian cash management and transaction banking services

Capital Markets

A premier global investment bank with core operations across Canada, the U.S., the U.K./Europe, and APAC

- 12th largest global investment bank by fees⁽⁸⁾
- Ranked #1 in Canadian Cash Equities, Canadian Equity Research / Advisory, and Canadian Corporate Access in the Greenwich survey⁽⁹⁾
- Offers expertise in banking, finance and capital markets to corporations, institutional investors, asset managers, governments, and central banks around the world

(1) Retail Banker International, 2020.

(2) J.D. Power, 2021.

(3) Celent Model Bank, 2021.

(4) Based on average balances.

(5) Investment Funds Institute of Canada (IFIC), July, 2021.

(6) Strategic Insight and internal data from RBC Wealth Management, March, 2021.

(7) Quarterly earnings release (10-Q) from peer firms.

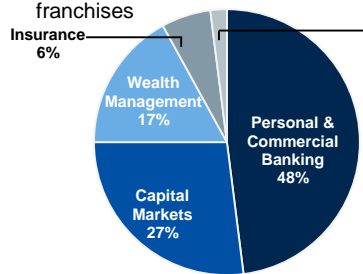
(8) Dealogic as at August, 2021.

(9) Greenwich, 2021.

Financial Performance by Business Segment and Geography (Latest 12 months ended July 31, 2021)

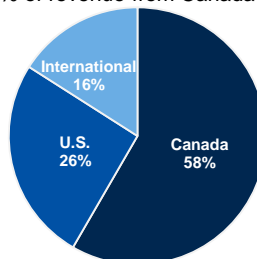
Earnings by Business Segment⁽¹¹⁾

- Diversified business mix with leading client franchises
- Investor & Treasury Services 2%



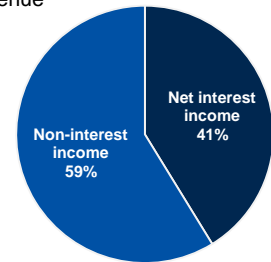
Revenue by Geography

- Focused approach in key businesses in the U.S. and select international markets
- ~60% of revenue from Canada



Revenue by Type⁽¹¹⁾

- Non-interest income represents ~60% of revenue



(11) Earnings by Business Segment: Excludes Corporate Support and Revenue by Type: Net of insurance fair value change of investments backing policyholder liabilities (for 12 months ended July 31, 2021: \$18MM) are non-GAAP measures. For more information, refer to the Key performance and non-GAAP measures section of our Q3 2021 Report to Shareholders.

Q3/2021 Financial Performance by Business Segments⁽¹²⁾ (\$ millions, unless otherwise noted)

	Personal & Commercial Banking	Wealth Management	Insurance	Investor & Treasury Services	Capital Markets
Revenue	\$4,651	Revenue \$3,424	Revenue \$1,754	Revenue \$517	Revenue \$2,463
Net Income	\$2,113	Net Income \$738	Net Income \$234	Net Income \$88	Net Income \$1,129
ROE ⁽¹³⁾	33.6%	ROE ⁽¹³⁾ 18.1%	ROE ⁽¹³⁾ 39.5%	ROE ⁽¹³⁾ 11.1%	ROE ⁽¹³⁾ 19.7%
		AUM (\$ billions) ⁽¹⁴⁾ \$976	Premiums & Deposits \$1,321	AUA (\$ billions) ⁽¹⁴⁾ \$4,704	

(12) As reported. (13) 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 2021 Report to Shareholders. (14) Represents period-end spot balances.

RBC Investor Relations

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