

RBC at a Glance – Q4/2018



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 36 countries
- 84,000+ employees, with more than 16 million clients worldwide

(1) As at October 31, 2018.

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	Q4/2018	Q3/2018
Assets	1,324.9	1,300.8
Loans (net of allowance)	570.5	558.2
Deposits	833.5	825.8

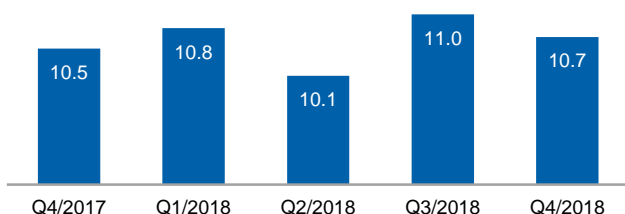
Key Ratios⁽³⁾

	Q4/2018
Common Equity Tier 1 Ratio	11.5%
Liquidity Coverage Ratio	123%
Leverage Ratio	4.4%

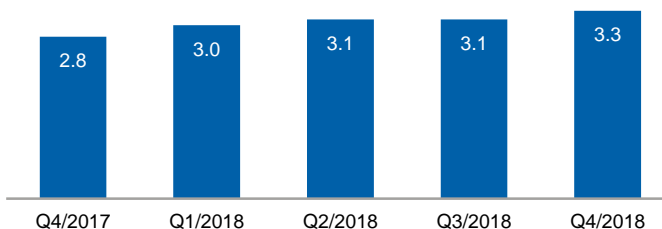
Credit Ratings⁽⁴⁾

Moody's	S&P	DBRS	Fitch
A2	A	AA (low)	AA
Stable	Stable	Positive	Stable

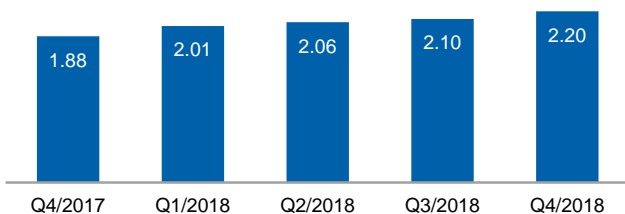
Revenue (\$ billions)



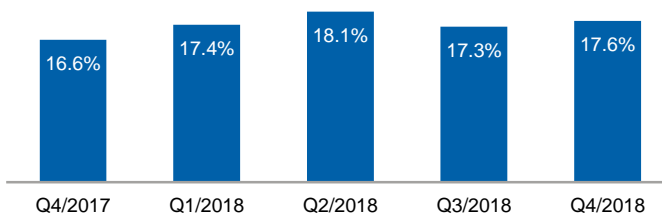
Net Income (\$ billions)



Diluted Earnings per Share (\$)



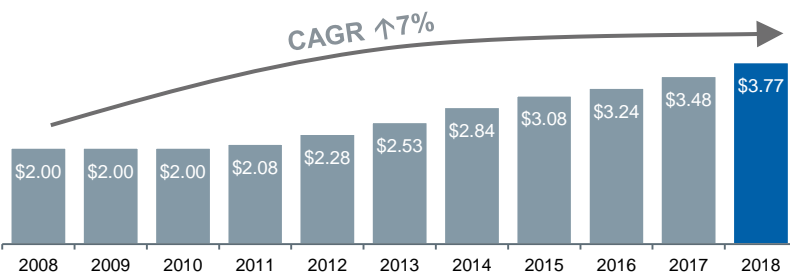
Return on Equity (ROE)⁽⁵⁾



(2) Average balances. (3) CET1 ratio and Leverage ratio calculated on an "All-In" Basel III basis. 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 November 27, 2018) (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 2018 Annual Report.

Shareholder Performance

- RBC declared a quarterly dividend of \$0.98 per share
- Q4/2018 payout ratio of 44% was in line with our target of 40-50%



Based on dividends declared per common share

Market Capitalization (US\$ billions) ⁽⁶⁾	105
Annualized TSR (3 and 5-years) ⁽⁶⁾⁽⁷⁾	
RBC	13% / 11%
Peer Average	9% / 8%
Current Quarterly Dividend (\$) ⁽⁶⁾	0.98
Dividend Yield ⁽⁶⁾	3.8%
Ticker Symbol	RY
Stock Exchanges	TSX / NYSE

(6) As at October 31, 2018.

(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 October 31, 2018 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; 'Highest in Customer Satisfaction Among the Big Five Retail Banks'⁽¹⁾ in Canada for the third consecutive year; 'Highest in Customer Satisfaction Among Canadian Mobile Banking Apps'⁽¹⁾ for the second consecutive year; 'Highest Satisfaction in Advice & Onboarding'⁽¹⁾; and ranked 'North American Retail Bank of the year & Best Customer Facing Technology for MyAdvisor'⁽²⁾ 2nd largest bank by assets in English Caribbean, serving ~1 million clients in 16 countries and territories U.S. cross-border banking for Canadian clients through online channels Broad suite of products and financial services to individual and business clients Ongoing investment in digitizing 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⁾ Enhancing global solutions and capabilities; City National accelerates growth in the U.S. Investment, trust, banking, credit, and other wealth management and asset management solutions
Insurance	<p>Among the largest Canadian bank-owned insurance organizations, serving more than four 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 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 Operates in reinsurance and retrocession markets internationally through Royal Bank of Canada Insurance Company Ltd.
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 Rated by clients as the #1 Global Custodian for the eighth consecutive year⁽⁶⁾ 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 U.K./Europe</p> <ul style="list-style-type: none"> 11th largest global investment bank by fees⁽⁷⁾ Best Investment Bank in Canada⁽⁸⁾ A premier global investment bank providing expertise in banking, finance and capital markets to corporations, institutional investors, asset managers, governments, and central banks around the world

(1) J.D. Power, 2018.

(2) Retail Banker International, 2018.

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

(4) Investment Funds Institute of Canada (IFIC), September 2018.

(5) Strategic Insight (formerly Investor Economics), July 2018.

(6) Global Investor/ISF Global Custody Survey, 2018.

(7) Dealogic – Fiscal 2018.

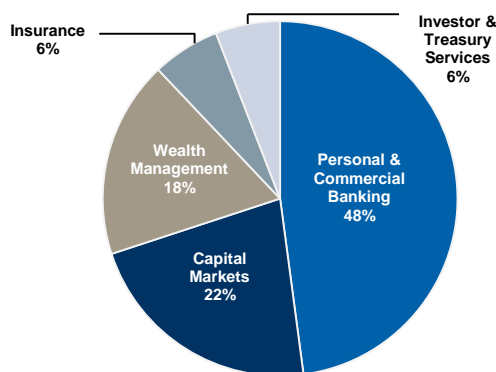
(8) Global Finance, 2018.

Financial Performance by Business Segment and Geography

(Latest 12 months ended October 31, 2018)

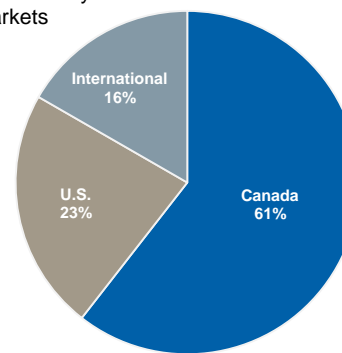
Earnings by Business Segments⁽⁹⁾

- Diversified business mix with leading client franchises



Revenue by Geography⁽⁹⁾

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



(9) Excludes Corporate Support. These are non-GAAP measures, for more information, refer to the Key performance and non-GAAP measures section of our 2018 Annual Report.

Q4/2018 Financial Performance by Business Segments⁽¹⁰⁾

(\$ millions, unless otherwise noted)

	Personal & Commercial Banking	Wealth Management	Insurance	Investor & Treasury Services	Capital Markets
Revenue	\$4,364	Revenue \$2,740	Revenue \$1,039	Revenue \$624	Revenue \$2,056
Net Income	\$1,538	Net Income \$553	Net Income \$318	Net Income \$155	Net Income \$666
ROE ⁽¹¹⁾	26.7%	ROE ⁽¹¹⁾ 15.9%	ROE ⁽¹¹⁾ 57.2%	ROE ⁽¹¹⁾ 19.2%	ROE ⁽¹¹⁾ 11.8%
		AUM (\$ billions) ⁽¹²⁾ \$665	Premiums & Deposits \$1,374	AUA (\$ billions) ⁽¹²⁾ \$4,283	

(10) As reported. (11) 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 2018 Annual Report. (12) Represents period-end spot balances.

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