



RBC at a Glance – Q4/2022

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
- 95,000+ employees and 17 million clients worldwide

(1) As at October 31, 2022.

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	Q4/2022	Q3/2022
Assets	1,991.5	1,876.3
Loans (net of allowance)	811.6	785.1
Deposits	1,203.8	1,163.4

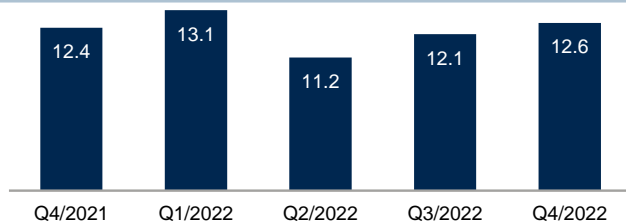
Key Ratios⁽³⁾

	Q4/2022
Common Equity Tier 1 Ratio	12.6%
Liquidity Coverage Ratio	125%
Leverage Ratio	4.4%

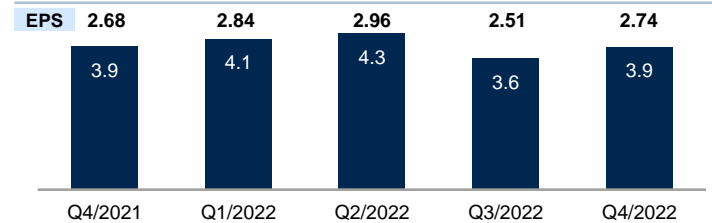
Credit Ratings

Moody's	S&P	DBRS	Fitch
Aa1 ⁽⁴⁾	AA- ⁽⁴⁾	AA (high) ⁽⁴⁾	AA ⁽⁴⁾
A1 ⁽⁵⁾	A ⁽⁵⁾	AA ⁽⁵⁾	AA- ⁽⁵⁾
Stable	Stable	Stable	Stable

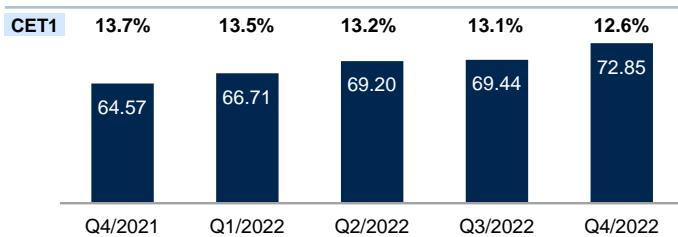
Revenue (\$ billions)



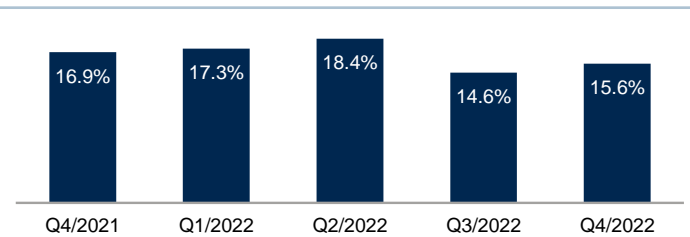
Net Income (\$ billions) and Diluted Earnings per Share (\$)



Book Value per Share (\$) ⁽⁶⁾ and CET1 ratio (%)



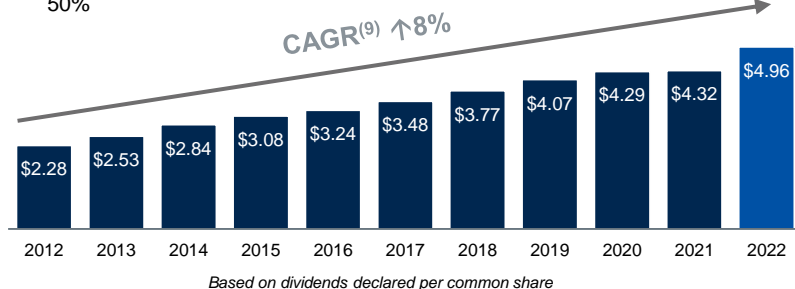
Return on Equity (ROE)⁽⁷⁾



(2) Average balances calculated using methods intended to approximate the average of the daily balances for the period. (3) Common Equity Tier 1 (CET1) ratio is calculated by dividing CET1 by risk-weighted assets, in accordance with the Office of the Superintendent of Financial Institutions' (OSFI) Basel III Capital Adequacy Requirements guideline. Liquidity Coverage Ratio is the average for the three months ended for each respective period and is calculated in accordance with OSFI's Liquidity Adequacy Requirements guideline. Leverage ratio is calculated using OSFI's Leverage Requirements guideline. (4) Ratings (as at November 29, 2022) 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. (5) Ratings (as at November 29, 2022) for senior long-term debt issued on or after September 23, 2018 which is subject to conversion under the Bail-in regime. (6) Common equity divided by common shares outstanding at the end of the period. (7) ROE is calculated as net income available to common shareholders divided by average common equity for the period.

Shareholder Performance

- RBC announced a quarterly dividend of \$1.32 per share, up \$0.04 or 3% QoQ
- Q4/2022 dividend payout ratio of 47%; target dividend payout ratio⁽⁸⁾ of 40% to 50%



Market Capitalization (US\$ billions) ⁽¹⁰⁾	128
Annualized TSR (3- and 5-year) ⁽¹⁰⁾⁽¹¹⁾	
RBC	10% / 9%
Peer Average	6% / 5%
Dividend Announced (\$)	1.32
Dividend Payment on November 24, 2022 (\$)	1.28
Dividend Yield ⁽¹⁰⁾	4.0%
Ticker Symbol	RY

(8) Common dividends as a percentage of net income available to common shareholders. (9) Compound annual growth rate (CAGR). (10) As at October 31, 2022. (11) Based on the global peer group approved by our Board of Directors. For the list of peers, please refer to our 2022 Annual Report. Annualized total shareholder return (TSR) is calculated based on the TSX common share price appreciation plus reinvested dividend income.



RBC at a Glance – Q4/2022

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; Received top ranks in 11 out of 11 Ipsos Financial Service Excellence Awards, among Big 5 Banks, including Customer Service Excellence⁽¹⁾. Also, recognized by Celent for excellence in Digitally Onboarding Clients and Transforming Business Payments⁽²⁾; Awarded Best Global Retail Bank and Best Bank for SMEs by Retail Banker International⁽³⁾; Ranked #1 by J.D. Power in Banking Mobile App customer satisfaction among Canadian banks⁽⁴⁾
- 3rd largest bank by assets in English Caribbean⁽⁵⁾, serving ~600,000 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⁽⁶⁾ and leader in high net worth market share⁽⁷⁾
- In the U.S. – Among the top 10 full-service brokerage firms based on assets under administration and number of advisors⁽⁸⁾, and City National, a premier U.S. private and commercial bank
- Comprehensive suite of investment, estate and trust, banking, credit, and other wealth management and asset management solutions

Insurance

The largest Canadian bank-owned insurance organization⁽⁹⁾, serving 4.9 million clients globally

- Offers a wide range of advice and solutions for individual and business clients, including life, health, wealth, home, auto, travel, annuities, and reinsurance
- Provides group annuities to defined benefit pension plan sponsors to assist our clients in managing risk
- Brings innovative workplace wellness programs to our clients through partnerships
- International reinsurance business (life, longevity, disability, accident) insures risks of other insurance companies

Investor & Treasury Services

Provider of asset, payment and treasury services to financial and asset owners worldwide

- A leader in Canadian cash management and transaction banking services
- Trusted with over \$3.9 trillion in assets under administration, our focus is on safeguarding client assets and supporting our clients' growth

Capital Markets

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

- 9th largest global investment bank by fees⁽¹⁰⁾
- Offers expertise in advisory & origination, sales & trading, and lending & financing to corporations, institutional investors, asset managers, private equity firms and governments globally
- Operates through 63 offices with 6,400+ employees in 18 countries and 19,500 clients around the globe

(1) Ipsos, 2022.

(2) Celent, 2021.

(3) RBI, 2022.

(4) J.D. Power, 2022.

(5) Based on average balances.

(6) Investment Funds Institute of Canada (IFIC), September, 2022.

(7) Investor Economics and internal data from RBC Wealth Management, July, 2022.

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

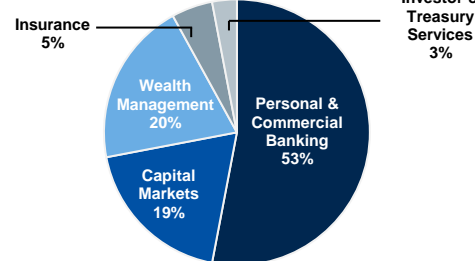
(9) Based on FY21 Total Insurance Revenue.

(10) Dealogic based on global investment banking fees 2022.

Financial Performance by Business Segment and Geography (Latest 12 months ended October 31, 2022)

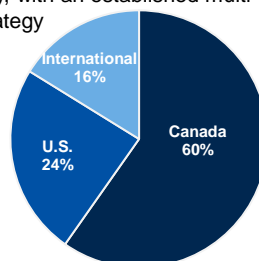
Earnings by Business Segment⁽¹¹⁾

Diversified business mix with leading client franchises



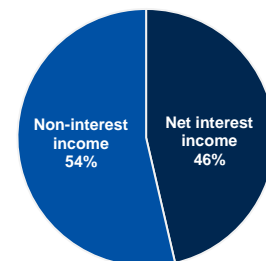
Revenue by Geography

Leading presence in Canada (~60% of revenue), with an established multi-platform U.S. strategy



Revenue by Type

Non-interest income represents ~55% of revenue



(11) Earnings by Business Segment: Excludes Corporate Support.

Q4/2022 Financial Performance by Business Segments⁽¹²⁾ (\$ millions, unless otherwise noted)

	Personal & Commercial Banking	Wealth Management	Insurance	Investor & Treasury Services	Capital Markets
Revenue	\$5,419	Revenue \$3,976	Revenue \$644	Revenue \$503	Revenue \$2,313
Net Income	\$2,139	Net Income \$822	Net Income \$268	Net Income \$110	Net Income \$617
ROE	30.5%	ROE 15.6%	ROE 46.7%	ROE 13.5%	ROE 9.2%
		AUM (\$ billions) ⁽¹³⁾ \$992	Premiums & Deposits \$1,071	AUA (\$ billions) ⁽¹³⁾ \$3,907	

(12) As reported. (13) Represents period-end spot balances. AUM (Assets Under Management): Assets managed by us, which are beneficially owned by clients. Services provided in respect of assets under management include the selection of investments and the provision of investment advice. We have assets under management that are also administered by us and included in assets under administration. AUA (Assets Under Administration): Assets administered by us, which are beneficially owned by clients. Services provided in respect of assets under administration are of an administrative nature, including safekeeping, collecting investment income, settling purchase and sale transactions, and record keeping.

RBC Investor Relations

Email: invesrel@rbc.com
Web site: www.rbc.com/investorrelations

Main Transfer Agent - Computershare Trust Company of Canada

Email: service@computershare.com
Web site: www.computershare.com

General Inquiries

Web site: www.rbc.com/contactus