

About RBC

Company profile

RBC, the master brand name of Royal Bank of Canada and its subsidiaries, is one of North America's leading diversified financial services firms. Collectively, personal and commercial banking, wealth management services, insurance, corporate and investment banking, and transaction processing services are provided worldwide.

RBC employs approximately 95,000 people who serve more than 17 million personal, business, public sector and institutional clients worldwide.

RBC's core values and culture of integrity have earned a global reputation for fiscal reliability and financial strength.

RBC's vision is "to be among the world's most trusted and successful financial institutions." It is supported by strong stewardship values. These values include putting clients first, integrity, collaboration, accountability and diversity and inclusion. Through this vision and careful stewardship, the firm fulfills its purpose: to help clients thrive and communities prosper.

Key facts

- Top 10 bank globally based on market capitalization¹, with operations in 29 countries.
- Multiple award winner from Celent in 2021 for leadership in digitally onboarding clients and transforming business payments, following "Celent Model Bank of the Year 2020" award.

- One of the world's leading diversified financial services companies, providing personal and commercial banking, wealth management services, insurance, corporate and investment banking, and transaction processing services on a global basis.

Royal Bank of Canada—consistently high credit ratings²

Moody's	Standard & Poor's	Fitch
Aa1 ³	AA ⁻³	AA ³
A1 ⁴	A ⁴	AA ⁻⁴
Stable ⁵	Stable ⁵	Stable ⁵

Royal Bank of Canada

Capital markets	Wealth management	Personal & commercial banking	Investor & Treasury Services	Insurance
<ul style="list-style-type: none"> • Global markets • Corporate and investment banking 	<ul style="list-style-type: none"> • Canadian Wealth Management • U.S. Wealth Management • Wealth management international • Global Asset Management 	<ul style="list-style-type: none"> • Personal and business financial services • Cards and payment solutions • Caribbean banking • U.S. banking 	<ul style="list-style-type: none"> • RBC investor services • Global financial institutions • Treasury services 	<ul style="list-style-type: none"> • Canadian insurance • International and other insurance

RBC Wealth Management

This segment includes businesses that serve clients globally with a full suite of investment, trust and other wealth management solutions.

- Separately managed geographic wealth management businesses in the U.S., Canada, the United Kingdom and emerging markets operate under the brand name RBC Wealth Management. Together they have a combined total of more than US\$1 trillion in assets under administration and US\$728 billion in assets under management as of October 31, 2022, and approximately 4,800 financial professionals, private bankers and trust officers.

For more information, visit
www.rbcwealthmanagement.com.

- In the U.S., RBC Wealth Management operates as a division of RBC Capital Markets, LLC, with approximately 2,000 financial advisors operating in over 178 locations in 42 states. The U.S. business also includes RBC Clearing & Custody, a division of RBC Capital Markets, LLC. It is a leading provider of clearing, custody and execution services for investment and insurance industry independent financial professionals who serve retail and institutional clients.

For more information, visit
www.rbcclearingandcustody.com
(serving broker-dealer, institutional investor, insurance and registered investment advisor firms).

- RBC Global Asset Management is a North American-based asset manager with global scope and industry-leading management capabilities.

Personal & commercial banking

The Royal Bank of Canada comprises personal banking operations and certain retail investment businesses in Canada, the Caribbean and the U.S., as well as commercial and corporate banking operations in Canada and the Caribbean. Each business offers a broad suite of products and financial services. In the U.S., RBC's cross-border banking business serves the needs of Canadian clients as well as U.S. Wealth Management clients.

Capital Markets

Global banking businesses that provide wholesale products and services to corporate, public sector and institutional clients worldwide comprise the RBC Capital Markets segment. These businesses raise capital, access markets, mitigate risk and acquire or dispose of assets in over 100 countries.

Investor & Treasury Services

RBC Investor & Treasury Services is a specialist provider of asset servicing, custody, payments and treasury services for financial and other institutional investors worldwide. Active in many markets globally, this segment provides custodial, advisory, financing and other

services to safeguard clients' assets, maximize liquidity and manage risk in multiple jurisdictions. RBC Investor & Treasury Services is a leading voice in industry regulation and market best practices with over 100 years of history in providing investor and treasury services.

Insurance

Through its operating entities, RBC Insurance provides a full range of insurance services to more than 4 million individuals and businesses in North America and to select international markets. It is one of the largest Canadian bank-owned insurance group of companies, and among the fastest-growing insurance organizations in Canada. In the U.S., it offers a suite of life and non-life insurance products. Outside North America, it operates as a reinsurance business.

1. Bloomberg; October 31, 2022.

2. RBC Capital Markets, LLC, is a wholly owned subsidiary of, and separate legal entity from, Royal Bank of Canada. Royal Bank of Canada does not guarantee any debts or obligations of RBC Capital Markets, LLC. Credit ratings are not recommendations to purchase, sell or hold a financial position in as much as they do not comment on market price or suitability for a particular investor. Ratings are subject to revision or withdrawal at any time by a rating agency.

3. Ratings (as of November 29, 2022) for legacy 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 of 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.

5. Ratings outlook.

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