Royal Bank of Canada
Helping clients thrive and communities prosper

Our Business in Europe
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Introductory Message

On behalf of the Royal Bank of Canada (RBC), I am pleased to present an overview of RBC’s presence in Europe.

RBC is one of the highest rated, best capitalised and most trusted banks globally, with a prudent approach to risk management and a high quality, liquid balance sheet. We have a significant presence in Europe, which provides us with the strength and flexibility needed to fully support our clients and employees in the region.

RBC’s European Executive Committee (EEC) works with each RBC business to provide clients with solutions across our complete range of products and services. The committee comprises senior leaders from each of our business segments:

- **RBC Capital Markets** – our wholesale trading, underwriting and investment banking business
- **RBC Investor & Treasury Services** – a specialist provider of asset services, custody, payments and treasury services to financial and other institutional investors globally
- **RBC Wealth Management** – a leading provider of private banking and wealth management services for high net worth and ultra-high net worth individuals
- **RBC Global Asset Management and BlueBay Asset Management** – offering investment solutions across equity and fixed income asset classes

Each of these segments is a leading international business in its own right, backed by the strength of our parent Royal Bank of Canada.

Thank you for your continued support and business with RBC.

Harry Samuel
Chairman, RBC European Executive Committee, CEO, RBC Investor & Treasury Services

Members of the European Executive Committee
RBC Group at a Glance

Operating since 1869, RBC is a major provider of financial services. RBC is the 11th largest bank globally, based on market capitalisation¹, and the fifth largest in North America.

Collective Ambition

Collective Ambition is an articulation of our aspiration to be a purpose-driven, principles-led and performance-focused company. We help clients thrive and communities prosper – that’s why we come to work every day.

What do we want to achieve?
To be among the world’s most trusted and successful financial institutions.

How do we act as individuals and together?
Our business is about people. We care about our colleagues, clients and communities. Our Values reflect this and guide, unite and inspire us in our day-to-day actions and decision-making.

How will we win as One RBC?
We have great assets, an amazing history and most importantly we have great people, who have helped us build what we are today and will help take us into the future as One RBC.

Openings:
- Opening of London branch: 1910
- RBC completed the acquisition of City National in November 2015
- C$10B² in 2015 earnings
- C$113³ billion in market capitalisation
- C$35.3³ billion revenue
- 10.6%² tier 1 capital ratio
- 18.6%² return on equity

Strength & Stability
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- C$35.3³ billion revenue
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Performance
- 18.6%² return on equity

2015 Earnings
C$10B²

11% Wealth Management
7% Insurance
6% Investor and Treasury Services
24% Capital Markets
52% Personal & Commercial Banking

#1 Largest Bank
in Canada by market capitalisation

5th
in North America

~78,000
employees

11th
globally¹

C$100m+
donations, sponsorships and community investments to causes worldwide

~1,400
branches

~16m
clients

RBC is one of the highest rated global banks³

Moody’s
Aa3 (negative)

S&P
AA- (negative)

The Canadian banking system has been ranked the safest in the world for the past eight years

Source: World Economic Forum, Global Competitiveness Report

Sustained Growth
Exceptional client experience
Best talent
Simplify, Agile, Innovate
Community and social impact

Performance
 помогает клиентам процветать и сообществам процветать

The RBC Group at a Glance

Amounts exclude Corporate Support. Non-GAAP measures.

¹Source: S&P Capital IQ
²Source: Royal Bank of Canada annual report
³Source: RBC annual report
Corporate Social Responsibility

C$100m commitment to improve the well-being of 1 million youth

Our support for children
The RBC Kids Pledge is our five-year, C$100 million commitment to improve the well-being of 1 million youth around the world. We support a wide range of programs that address the needs of the ‘whole’ child – mind, body and spirit – so that all youth have a chance to reach their potential someday.

RBC Race for the Kids London
RBC employees, friends and families have raised over C$3.7 million for Great Ormond Street Children’s Hospital. More than 7,500 people attended the 2016 race at the iconic Olympic Park in London, of which 1,800 were Team RBC’ers.

C$3.7m raised

SportsAid
RBC is helping bring young athletes’ dreams to life by sponsoring 50 up-and-coming British athletes from 32 disabled and non-disabled disciplines.

50 athletes sponsored

Lions Club of Jersey
2016 is the 10th year RBC Wealth Management has partnered with the Lions Club of Jersey to sponsor the Jersey Swimarathon. During that time, more than C$1.8 million has been raised.

C$1.8m raised

RBC Race for the Kids Luxembourg
Luxembourg RBC held 100 separate fundraising activities in 2015. In total, more than C$86,000 was generously donated in aid of the Luxembourg Red Cross’s Kannerhaus Jean Therapy Centre.

C$86k donated

Our commitment to the arts
Our support of the arts is a long-standing priority as we recognise that the arts play an important role in building vibrant communities and strong economies.

The Old Vic
RBC is the Principal Partner of this iconic London theatre. Since the launch of the partnership more than 170,000 visitors have come to the theatre, of whom 55% are newcomers.

The British Film Institute (BFI)
RBC is a main sponsor of the BFI London Film Festival in partnership with American Express® (LFF). The festival is Britain’s leading film event and one of the world’s best film festivals.

Our involvement in the environment
We recognise the impact we have on the communities in which we live and work. Since developing our first environmental policy in 1991, we have been focused on environmental management and continuous improvement.

The RBC Blue Water Project
The RBC Blue Water Project was launched in 2007 and is a 10-year global charitable commitment of C$50 million to help provide access to drinkable, swimmable, fishable water, now and for future generations.

RHS Chelsea Flower Show
In 2016 Royal Bank of Canada returned to the RHS Chelsea Flower Show for the sixth year with a large show garden, designed by landscaper Hugo Bugg.

C$50m

6 years
Diversity & Inclusion

Our business is about people. As part of our purpose of helping clients thrive and communities prosper, RBC is committed to fostering a culture of diversity and inclusion in our workplace and promoting diversity in our communities.

Local council in Europe

UK Diversity Leadership Council (UK DLC), chaired by Harry Samuel, Chairman, RBC European Executive Committee, CEO, RBC Investor & Treasury Services

I&TS Continental Europe & Offshore Diversity Council, chaired by Sébastien Danloy, Managing Director, Continental Europe & Offshore, I&TS

Wealth Management – International Inclusion and Diversity Advisory Council, chaired by Stuart Rutledge, CEO of Wealth Management – International

In a recent survey of gender diversity practices by Business in the Community, RBC scored 7% above average compared to other organisations in the UK.5

In May 2016, our Luxembourg employees celebrated National Diversity Day by decorating the client reception area of our local building with messages about what diversity means to them.

Diversity Day

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Highlights

- TV sports presenter Clare Balding presented to an audience of 250 employees on the challenges of working in a male-dominated industry
- We are a long-term partner of Dress for Success, a non-profit organisation that helps women achieve economic independence and we also support unemployed women through initiatives across Europe
- Alastair Campbell (journalist, broadcaster, political aide, and author) talked about mental health and the importance of being open and supportive of people with mental illness to 250 employees in London
- For 2016 International Women Day, Sébastien Danloy hosted a panel discussion with three high-profile guest speakers discussing opportunities to step up for gender equality
- Former professional footballer, Clarke Carlisle, spoke about his own mental health issues and the importance of organisations focusing on their employees’ mental health at a very successful event in Jersey sponsored by RBC
- Luxembourg is a founding partner of the Lëtzebuerg Diversity Charter, sponsored by the Minister of Family

Employee Resource Groups

We have four active employee resource groups with a combined total of 850+ members

RBC Pride is a support and networking group in the UK and Channel Islands for LGBT employees and their friends.

RBC RWomen is an informal, employee-led network dedicated to fostering the development and career aspirations of women.

RBC i-Care is an employee-led support and information network for working parents and carers, providing the ‘human touch’ through networking forums and events.

RBC MEA (Multicultural Employee Alliance) promotes and recognises the different cultural perspectives and backgrounds of employees, clients and other groups.

Promoting Boardroom Diversity

Women’s Executive Network (WXN), an organisation dedicated to supporting women in leadership and promoting boardroom diversity, launched in the UK in autumn 2015. RBC is a partner, with our CEO, RBC I&TS, Harry Samuel serving as WXN’s London Honorary Advisory Board Member.

Recognising the Importance of Mental Well-being

RBC Wealth Management was the Founding Sponsor of Channel Islands Pride RBC in September 2015. We were also the proud sponsor of Mind’s inaugural gala to mark 70 years of efforts to de-stigmatise mental health and promote the importance of mental well-being in homes, schools and workplaces.

Other Diversity Partners
European Highlights

We are making a powerful statement about our presence and ambitions in Europe through exciting developments in Jersey, Dublin and London, bringing employees under one roof in prime locations to serve the business community.

RBC’s international expansion gathers pace, with the opening of an office in London.

1910

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1973

1978

CM® establishes operations in Paris

CM® establishes operations in Lausanne

1991

WM® extends its regional footprint into Jersey—the largest of the British Channel Islands

1992

CM® establishes operations in Madrid

1993

Major global financial institutions make a mark in Guernsey, including RBC WM®

1994

RBC becomes one of the first fund administrators for UCITS funds

1995

BlueBay establishes operations in Luxembourg

2000

BlueBay is established and opens its London office

2001

GAM® opens its London office

2002

RBC acquires Abacus, a leading international financial services group with its roots in the British Isles

2005

RBC acquires full ownership of RBC Dexia Investor Services

2012

RBC acquires BlueBay Asset Management

2010

RBC moves into new state-of-the-art riverside offices in Paris and Jersey

2013

RBC moves into new state-of-the-art riverside offices in London

2014

CM® moves its branch in Madrid

2016

RBC will move into new offices in Paris and Jersey

CM® opens its branch in Frankfurt

2015

BlueBay Asset Management

In December 2015, BlueBay Asset Management closed its second European direct lending fund, exceeding its target fund raising of almost C$3bn, attracting global institutional investors.

Almost C$3bn

RBC Global Asset Management

Effective August 2015, RBC GAM is a signatory to the UN Principles for Responsible Investment.

RBC I&TS in Ireland moved to George’s Quay Plaza in central Dublin

Experiencing strong growth in assets under administration, particularly from UK and US asset managers, RBC I&TS in Ireland moved to George’s Quay Plaza in central Dublin. This landmark building is in the heart of the business district and further demonstrates our commitment in supporting our clients from this important offshore jurisdiction.

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Wealth Management

New office in Jersey

RBC Wealth Management’s new premises in St Helier, Jersey, opens in 2016 and brings 700 employees together under one roof. Featuring an energy efficient design, the new building is named Gaspé House to highlight the historic links between Canada and Jersey. Jersey Islanders were among the early European inhabitants of Canada’s Gaspé region and were essential in establishing one of Canada’s first export industries, the cod fishery.

New office in Jersey

RBC Capital Markets

RBC expands office in France

RBC Capital Markets significantly expanded its presence in France through the appointment of a new Managing Director and country head and the further strengthening of the local team. France is an important market for RBC Capital Markets and a key component of our European platform as we continue to support the state and private enterprises.

RBC Capital Markets

New London headquarters in 2020

RBC has acquired office space at 100 Bishopsgate in the heart of the City. This will become the new London headquarters in 2020.

100 Bishopsgate is set to become the largest building by volume in the Square Mile and it will help us make a powerful statement about RBC’s presence and ambitions in the region.

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In Europe, RBC has a significant presence in select global financial centres and we continue to develop our position as a leading financial services partner valued for our expertise.

RBC services cover all of Europe

Cities with RBC presence:
- Brussels
- Dublin
- Edinburgh
- Frankfurt
- Guernsey
- Jersey
- Lausanne
- London
- Lugano
- Luxembourg
- Madrid
- Milan
- Paris
- Zurich

~5,300 employees across Europe

- London
  - 2,300 employees
  - Centre of expertise in Europe for RBC Capital Markets

- Luxembourg
  - 1,300 employees
  - Major Investor & Treasury Services office in Europe

- Channel Islands
  - 1,000 employees
  - Biggest private employer in the Channel Islands and centre of expertise for Wealth Management

- Other locations in Europe
  - 700 employees
RBC Capital Markets Overview

As a premier global investment bank, Europe is a key region for RBC Capital Markets. We provide unrivalled expertise in corporate and investment banking, debt origination and sales and trading of fixed income, currencies, commodities and equities.

Our Mission
• To be our client’s first choice investment bank
• Enhance existing client relationships and develop new ones
• Continue to invest and grow our business through developing our existing sector, product and geographic coverage
• Continue to help our communities prosper

RBC Capital Markets by numbers

We are the 10th largest Investment Bank Globally\(^1\)  
Over 7,100+ Capital Markets employees globally\(^1\)  
200 Corporate European relationships\(^1\)

7 New corporate breaking clients, won YTD, including Hochschild Mining, Metro Bank, Horizon, CMC Markets and Jimmy Choo\(^2\)

Top 5 in UK IPOs, managing 13 European ECM transactions in total\(^2\)

Over 72 conferences, roundtables and thought leadership client events\(^3\)

#1 All credit EUR/GBP RBC trades – Bloomberg\(^4\)  
#1 All GBP & EUR credit – Tradeweb\(^5\)  
#2 Euro Investment Grade credit – MarketAxess\(^6\)

Client Types:  
• Corporates  
• Private Banks  
• Hedge Funds  
• Sovereigns  
• Supranational and Agencies (SSA)  
• Asset Managers  
• Insurance Companies  
• Banks

Highlights

Significant headway has been made to expand RBC’s country and sector coverage with the addition of teams in Consumer & Retail, Healthcare, and Communications, Media & Entertainment.

Secured high profile deals across a number of sectors including technology and telecoms, healthcare and energy.

RBC is acting as advisor and corporate broker for the London Stock Exchange’s merger with Deutsche Börse.

RBC European Loan Book has more than doubled since 2012.

Our focused set of products and expertise includes:

Fixed Income and Currencies
• Credit
• Securitised products
• Debt capital markets including green bonds
• MTNs
• Rates – cash & derivatives
• Foreign exchange
• Futures

Equities
• Cash equities
• High touch
• Electronic
• THOR smart order routing
• ETF & Program trading
• Market structure
• CSA platform
• Global Equity Linked
• Structured products
• Flow derivatives
• Investment solutions
• Corporate equity derivatives

Investment Banking
• Convertible & equity-linked origination
• Corporate banking
• Equity capital markets
• Financial sponsors
• High yield capital markets
• Leveraged finance
• Loan capital markets
• Mergers & acquisitions
• Private placements
• Restructuring
• Syndicated finance

Commodities
• Trading, financing & structuring
• Metals – base & precious
• Oil, gas, power, carbon
• Index swaps & notes

Research
• 17 Sectors
• Under coverage
• Equity
• Economics
• Rates

Strong Market Access Capabilities
We complement our global sales coverage with strong e-trading capabilities including RBC DX\(^7\), our award-winning, multi-asset class trading platform and our equity trading system which includes THOR\(^8\), as well as our best-in-class algorithms. The firm also participates on all of the major multi-bank platforms in both fixed income and foreign exchange.

Global Equity Research Coverage

272 number of research professionals globally\(^9\)  
1,730+ number of stocks covered globally\(^10\)  
430 stocks covered in Europe\(^11\)

“RBC Capital Markets is well placed to execute on our strategy to be a top tier investment bank in Europe. We have continued to develop our regional presence in Germany, France and Spain, while building on product and sector coverage across the European market.”

Dave Thomas  
CEO, Capital Markets, Europe

We are a strong, stable counter-party: one of the highest rated global banks with substantial capital markets operations.

RBC Capital Markets has been named:

#1 Trusted Investment Bank\(^17\)  
4% increase since 2009

#2 in Expertise and Skills\(^17\) up 16% since 2009 – largest increase among 30 banks

Capabilities of a global investment bank with the responsiveness of a bespoke firm

Integrated multi-product, cross-currency approach
Expertise in primary and secondary fixed income markets across most major reserve currencies
Seamless 24-hour FX service focused on over 30 major and emerging markets
Dedicated to developing long-term relationships focused on premium client service
Timely, value-added market insights provided by a team of leading strategists, economists and analysts

THOR™; trading system which includes a number of sectors including technology and telecoms, healthcare and energy.

RBC DX™; our award-winning, multi-asset class trading platform and our equity trading system which includes THOR™, as well as our best-in-class algorithms.

The Economist
RBC Investor & Treasury Services Overview

RBC Investor & Treasury Services (RBC I&TS) is a specialist provider of asset services, custody, payment and treasury services for institutional investors worldwide. With eight European locations, we are committed to helping clients safeguard their assets, maximise liquidity and manage risk.

We are committed to the asset and treasury servicing business and are consistently recognised for delivering exceptional client service. Our market intelligence helps us understand that industry regulation, evolving technology and challenging market conditions can present you with opportunities and challenges. Our trusted expertise can help you turn both to your advantage.

Our Specialist Expertise Includes:

- **Positions**: global custody, trustee and depositary services, benefit payments and Canadian sub-custody
- **Entitlements**: corporate actions
- **Funds**: fund administration
- **Registry**: shareholder services
- **Reporting**: performance measurement and compliance monitoring
- **Treasury & Market Services**: cash management, foreign exchange, securities lending
- **Transaction Banking**: Canadian clearing and cash management, trade finance, insourced solutions for banks and broker dealer services

“Our highly disciplined approach to risk management and delivering exceptional client service is at the heart of everything we do.”

**Harry Samuel**
CEO, RBC Investor & Treasury Services and Chairman, European Executive Committee (EEC)

**Our clients in Europe:**
- Asset Managers
- Wealth Managers
- Real Estate Funds
- Private Equity Funds
- Banks, Brokers and Exchanges

Ranked #1 in the following service categories:

- **R&M Investor Services Survey**
  - #1 Custodian Overall 2016
  - #1 Global Custodian Overall – Asset Managers Direct
  - #1 Custodian Overall – Europe (excl. Switzerland and UK)

- **Global Investor ISF**
  - #1 Custodian Overall – Europe (excl. Switzerland and UK)

- **Custody Risk European Awards 2015**
  - #1 UCITS Fund Administrator of the Year
  - #1 Private Equity / Real Estate Fund Administrator of the Year

**Our Credentials at a Glance**

**#1 custodian in Europe and globally as rated by our clients, with the highest credit ratings among our peers**

Established offshore provider with centres of excellence in Luxembourg and Ireland

Award-winning fund accounting and transfer agency services

Leading provider of foreign exchange, securities lending and cash management services

The Advanced Client Experience

We recognise that in today’s environment, continuous rapid transformation of technology is a way of life. That’s why in 2015, we launched the Advanced Client Experience (ACE) program – a multi-year initiative to upgrade and integrate our technologies globally so that we deliver optimum support for our clients.
RBC Wealth Management Overview

RBC Wealth Management is a trusted adviser and wealth manager that has been serving high net worth individuals, families, institutions and multi-family offices for more than a century. Based in the UK and Channel Islands, we take the time to understand our clients’ goals and offer a comprehensive suite of solutions to help them realise their vision.

We offer an integrated approach to wealth management that draws on our worldwide network of specialists offering global and local expertise spanning banking, investments, credit and financing, trust and fiduciary services.

Through our industry-leading client discovery process, we are able to develop a deep understanding of our clients’ financial goals and personal values in order to identify their investment, retirement, tax and estate planning needs, while also uncovering unique opportunities to build and protect their wealth. Every interaction is defined through our core values and culture of doing what’s right for our clients and the communities where we operate.

“We are committed to helping our clients realise their life vision. By working closely with our colleagues in Global Asset Management, BlueBay, Capital Markets and Investor & Treasury Services, we are able to deliver a comprehensive set of solutions that help our clients achieve their financial aspirations.”

Stuart Rutledge
CEO, RBC Wealth Management – International

RBC Wealth Management in Europe by numbers

More than C$8bn AUM
More than C$92bn AUM

When our clients work with us, they also benefit from access to:
• Global Asset Management
• BlueBay
• City National Bank
• Investor & Treasury Services
• Capital Markets

Strategic goals

In asset management:
be a leading diversified asset manager focused on global institutional and North American retail clients.

In Canada:
be the premier service provider for ultra high net worth and high net worth clients.

In the US:
become the leading private and commercial bank and wealth manager in our key markets.

In select global financial centres:
become the most trusted regional private bank.

We are focused on serving clients in five segments:

Business owners and entrepreneurs
Owner-operators of businesses ranging in size from SMEs to public companies as well as individuals building new business with limited resources.

Corporate executives
Current or former internationally mobile employees with senior management responsibilities within a financial or non-financial business.

Sports, media and entertainment
Individuals ranging from athletes, agents and club owners to publishing and TV company executives as well as actors, musicians and other entertainment professionals.

Multi-family office
Organisations involved in managing, preserving, building and transferring wealth for the benefit of high net worth families.

Wealth transfer and retirees
Clients who have had a successful career or built a strong business and are seeking to retire or pass their wealth to the next generation.

We offer our clients a range of solutions delivered by an international network of specialists. These include:

- Banking
- Credit & Financing
- Trust & Fiduciary
- Corporate Services
- Investments
  - Advisory
  - Discretionary

World’s 5th Largest Wealth Manager By Assets
Scorpio Partnership’s Global Private Banking KPI Benchmark 2015

Best Succession Planning Advice and Trusts – Jersey and UK
2016 Euromoney Private Banking and Wealth Management Survey

Euromoney
Best Private Banking Services Overall – Jersey

WealthBriefing
European Awards
Best Institutional Trust or Fiduciary Company Team & Wealth Planning Team

Wherever the journey may take you, we’re beside you every step of the way

Royal Bank of Canada in Europe: 2016
**RBC Global Asset Management Overview**

As an integral part of a global business, RBC Global Asset Management’s (GAM) European business collaborates with its counterparts in the United States, Canada and Asia to provide a comprehensive range of investment solutions, primarily to the institutional investor market.

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### BlueBay Asset Management Overview

BlueBay provides institutional clients and distributors with access to a full suite of fixed income products, across investment styles and sub-asset classes of credit.

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### Global strategies

<table>
<thead>
<tr>
<th>Strategy</th>
<th>Active long only</th>
<th>Unconstrained</th>
<th>Absolute return</th>
</tr>
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<tbody>
<tr>
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<td>Multi-Asset</td>
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### Highlights

- **RBC GAM’s London operations have grown rapidly since being founded in 2000**
- **Effective May 2016, RBC GAM has become a signatory to the UN Principles on Responsible Investment**

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### BlueBay Asset Management

- **Clients are at the heart of our business. We actively seek to partner with our clients to provide tailored solutions to meet their requirements.**
- **Our investment focus is on alpha generation over the credit cycle with capital preservation a core element of the process.**

---

### RBC GAM Globally

- **C$383bn** assets managed (as at 31 Jan 2016)
- **52%** Institutional assets
- **21** Investment solutions
- **Over 300** Investment professionals

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### RBC GAM in Europe

- **C$16bn** AUM 2016
- **29** Investment professionals

---

### Client Types

RBC GAM’s London-based operation offers investment solutions to Pension Funds, Trusts and Institutional Investors across Europe, Middle East and Africa.

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### History

RBC Global Asset Management is the asset management division of Royal Bank of Canada, which includes BlueBay Asset Management and Phillips, Hager and North Investment Management. It traces its roots back to 1933 and has developed both organically and through strategic acquisitions. RBC GAM’s London operations have grown rapidly since being founded in 2000 and now have 58 employees.

---

### Capabilities

BlueBay is a London-based, specialist asset manager of global fixed income. We employ an active management style focused on exploiting all factors of return, with capital preservation at the core of our process.

We have an established track record of investment performance and product innovation based on a collaborative approach with clients and across our investment teams.

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### Additional Information

- **2000** European Equities team established
- **2009** Emerging Markets Equity team established
- **2014** Global Equities team established

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**Alex Khein**

CEO, BlueBay Asset Management

**Clive Brown**

CEO, RBC Global Asset Management International

---

**BlueBay celebrates its 15th anniversary on 2 July 2016**

**Global headquarters in London, with offices in Stamford (US), Tokyo, Zurich, Hong Kong and Luxembourg**

**Wholly-owned subsidiary of RBC since January 2011**

**400 employees**

Across the globe

**15 strategies**

Managed across the fixed income spectrum

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**C$69bn** AUM June 2016
Contacts

Capital Markets

<table>
<thead>
<tr>
<th>Country</th>
<th>Name</th>
<th>Position</th>
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Investor & Treasury Services

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<tr>
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Wealth Management

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<tr>
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| Global Asset Management

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<tr>
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<td>+44 20 7429 8269</td>
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| BlueBay Asset Management

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References

1. Based on Bloomberg’s top global bank ranking by market cap, as of 2 June 2016
2. As of October 2015
3. Based on senior long-term ratings as of June 2016
4. As of April 2016
5. Business in the Community – Gender Benchmarking Survey
6. CM – Capital Markets
7. WM – Wealth Management
8. GAM – Global Asset Management
9. I&TS – Investor & Treasury Services
10. Thomson Reuters for the time period 1 January – 31 March 2016
11. As of April 2016
12. 2016 YTD, Dealogic ECM Analytics, Metro Bank IPO included
13. For the period June 2015 – June 2016
14. Bloomberg dealer rankings as of July 2016 – universe is EUR/GBP IG credit traded by RBC executed trades
15. Tradeweb dealer rankings as of July 2016 – executed trades for all EUR and GBP IG credit traded on Tradeweb
16. MarketAxess dealer rankings as of July 2016 – executed trades for all EURO IG credit executed
17. The Economist 2014 Investment Banking Survey
18. Includes full time analysts and associates as of 31 May 2016
19. As of 31 May 2016
21. RBC I&TS proprietary data
22. REPE – Real Estate and Private Equity – data as of January 2016
24. RE – Real Estate; source: ALFI Real Estate Report
25. RBC I&TS proprietary data compared to EFAMA Fund Processing Standardisation Annual Report 2015
27. Global figure – as of March 2016
28. As of June 2016
29. Active long only – traditional investment solutions which seek to provide access to the underlying asset class while outperforming a market index
30. Unconstrained – ‘go anywhere’ solutions which aim to deliver bond/equity like returns with lower volatility
31. Absolute return – ‘all weather’ solutions which aim to deliver positive returns independent of market conditions
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Selected Deal Highlights

We work with some of the world’s biggest brands who value our sector and product experts. Here is a selection of our European deal highlights:

- **US$10.6bn**
  - Financing in support of Cablevision acquisition
  - Joint Bookrunner
  - September 2015

- **€1.5bn**
  - Dual-Tranche
  - Senior Unsecured Bonds due 2020 & 2024
  - Joint Bookrunner
  - April 2016

- **€750m**
  - 8-Year
  - Senior Unsecured Bond due 2024
  - Joint Bookrunner
  - April 2016

- **£217m**
  - Initial Public Offering
  - Joint Bookrunner and Joint Corporate Broker
  - February 2016

- **US$7.75bn**
  - Dual-Tranche Senior Unsecured Bonds due 2019, 2021, 2026 & 2046
  - Joint Active Bookrunner
  - May 2016

- **US$600m**
  - Senior Unsecured Bond due 2021
  - Joint Active Bookrunner
  - July 2016

- **US$5bn**
  - 1.5% Due 2019 Senior Unsecured Bonds
  - Joint Bookrunner
  - January 2016

- **£19.3bn**
  - Merger with Deutsche Borse
  - Joint Financial Advisor and Corporate Broker
  - Joint Bookrunner
  - Pending

- **£400m**
  - Private Placement & Introduction
  - Sale Sponsor, Joint Global Coordinator and Joint Corporate Broker
  - Joint Bookrunner and Joint Corporate Broker
  - February 2016

- **US$5bn**
  - 1.5% Due 2019 Senior Unsecured Bonds
  - Joint Bookrunner
  - May 2023

- **£388m**
  - Follow-on Equity Offering
  - Joint Global Coordinator, Joint Bookrunner, Joint Sponsor
  - June 2016

- **£321bn**
  - Merger with Deutsche Borse
  - Joint Financial Advisor and Corporate Broker
  - Joint Bookrunner
  - April 2016

- **US$7.25bn**
  - Senior Unsecured Bonds due 2019, 2021, 2026 & 2046
  - Joint Active Bookrunner
  - May 2016

- **€1.5bn**
  - Dual-Tranche
  - Senior Unsecured Bonds due 2020 & 2024
  - Joint Bookrunner
  - April 2016

- **€750m**
  - 8-Year
  - Senior Unsecured Bond due 2024
  - Joint Bookrunner
  - April 2016

- **£400m**
  - Private Placement & Introduction
  - Sale Sponsor, Joint Global Coordinator and Joint Corporate Broker
  - Joint Bookrunner and Joint Corporate Broker
  - February 2016

- **US$5bn**
  - 1.5% Due 2019 Senior Unsecured Bonds
  - Joint Bookrunner
  - May 2023

- **£388m**
  - Follow-on Equity Offering
  - Joint Global Coordinator, Joint Bookrunner, Joint Sponsor
  - June 2016

*The Bazalgette Consortium comprises Allianz Capital Partners, Amber Infrastructure, Dalmore Capital and DIF Infrastructure.*