

CIBC Investor Conference

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Caution regarding forward-looking statements

From time to time, we make written or oral forward-looking statements within the meaning of certain securities laws, including the "safe harbour" provisions of the *United States Private Securities Litigation Reform Act of 1995* and any applicable Canadian securities legislation. We may make forward-looking statements in this Investor Presentation in filings with Canadian regulators or the SEC, in reports to shareholders and in other communications. Forward-looking statements in this presentation include, but are not limited to, statements relating to our vision, strategic goals and growth opportunities. The forward-looking information contained in this presentation is presented for the purpose of assisting the holders of our securities and financial analysts in understanding our financial position and results of operations as at and for the periods ended on the dates presented and our vision and strategic goals, and may not be appropriate for other purposes. Forward-looking statements are typically identified by words such as "believe", "expect", "foresee", "forecast", "anticipate", "intend", "estimate", "goal", "plan" and "project" and similar expressions of future or conditional verbs such as "will", "may", "should", "could" or "would".

By their very nature, forward-looking statements require us to make assumptions and are subject to inherent risks and uncertainties, which give rise to the possibility that our predictions, forecasts, projections, expectations or conclusions will not prove to be accurate, that our assumptions may not be correct and that our vision and strategic goals will not be achieved. We caution readers not to place undue reliance on these statements as a number of risk factors could cause our actual results to differ materially from the expectations expressed in such forward-looking statements. These factors – many of which are beyond our control and the effects of which can be difficult to predict – include: credit, market, operational and liquidity and funding risks, and other risks discussed in the Risk management section and Overview of other risks section in our 2010 Annual Report to Shareholders and the Risk management section of our Q3 2011 Report to Shareholders; general business, economic and financial market conditions in Canada, the United States and certain other countries in which we conduct business, including the effects of the European sovereign debt crisis and the lowering of the U.S. long-term sovereign credit rating by Standard and Poor's; changes in accounting standards, policies and estimates, including changes in our estimates of provisions, allowances and valuations; the effects of changes in government fiscal, monetary and other policies; the effects of competition in the markets in which we operate; the impact of changes in laws and regulations, including tax laws, changes to and new interpretations of risk-based capital guidelines, and reporting instructions and liquidity regulatory guidance, and the *Dodd-Frank Wall Street Reform and Consumer Protection Act*; judicial or regulatory judgments and legal proceedings; the accuracy and completeness of information concerning our clients and counterparties; our ability to successfully execute our strategies and to complete and integrate strategic acquisitions and joint ventures successfully; and development and integration of our distribution networks.

We caution that the foregoing list of risk factors is not exhaustive and other factors could also adversely affect our results. When relying on our forward-looking statements to make decisions with respect to us, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. Except as required by law, we do not undertake to update any forward-looking statement, whether written or oral, that may be made from time to time by us or on our behalf.

Additional information about these and other factors can be found in the Risk management and Overview of other risks section of our 2010 Annual Report to shareholders and the Risk management section of our Q3 2011 Report to Shareholders.

Information contained in or otherwise accessible through the websites mentioned does not form part of this presentation. All references in this presentation to websites are inactive textual references and are for your information only.



Today's update

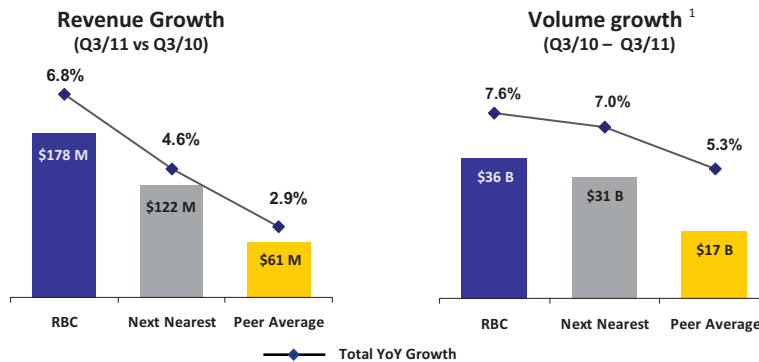
- ✓ **Building on leading market positions**
 - Proven track record of outperformance
- ✓ **Extending sales power**
 - Unparalleled distribution network and superior cross sell ability
- ✓ **Eliminating costs and reinvesting for the future**
 - Simplifying process and building end-to-end efficiencies

A proven track record of performance paves the way for the future

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Capturing a disproportionate share of market growth



- RBC Q3 YoY revenue growth of 6.8% is more than double the CDN peer average
- RBC volume growth of 7.6% represents a 44% premium to the CDN peer average

Continuing to outperform our peers

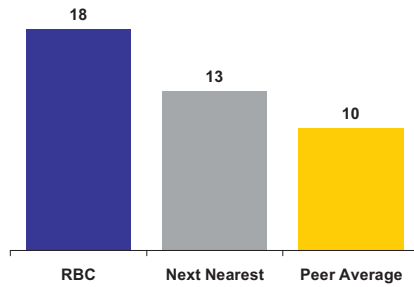
1. Volumes comprise total personal and business loans and deposits. Based on company reports. Peers include: BMO, CIBC, BNS and TD.

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Superior cross sell ability

Households with Transaction Accounts, Investments and Borrowing Products (%)



- Strong ability to collaborate
- Award winning advice capability
- Breadth and quality of products

Driving longer term profitable relationships

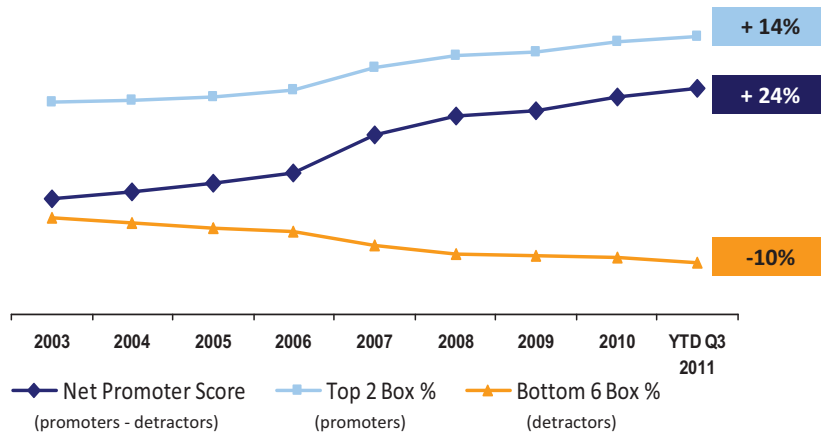
Source: Canadian Financial Monitor Survey by Ipsos Reid - (12,000 Canadian households annually) - June 2011

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Strong customer survey results

Growth since 2003



Achieving new highs on customer loyalty measures

Net promoter score = Top 2 Likelihood to Recommend (LTR) ratings (promoters) - Bottom 6 LTR ratings (detractors)
Rating on a 10-point scale where "1" means "Not at all Likely" and "10" means "Extremely Likely"
Source: RBC Branch Post Transaction Survey (Personal)

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Winning where it matters

RBC Royal Bank*

AWARD-WINNING BANKING FOR ALL CANADIANS

With the largest branch and bank ATM network more than 10 million Canadians choose award-winning banking from RBC Royal Bank*.

Thanks to our customers for choosing and recommending RBC Royal Bank. With your support, we are proud award winners in:

- Products & Services Excellence¹
- Online Banking²
- ATM Banking Excellence³
- Telephone Banking Excellence⁴
- Financial Advice⁵

How can we help you today?
rbc.com/advice

Advice you can bank on[®]




Award winning:

- ATM Banking Excellence
- Telephone Banking Excellence
- Financial Planning and Advice
- Products and Services
- Interest Rates and Service charges
- Recommend to Friends and Family



Award for Direct Investing



Award winning Canadian Financial Service Website



Award winning Private Banking Services



#1 Industry Specialist Rating in Commercial Markets

More than 10 million Canadians choose RBC's award-winning banking

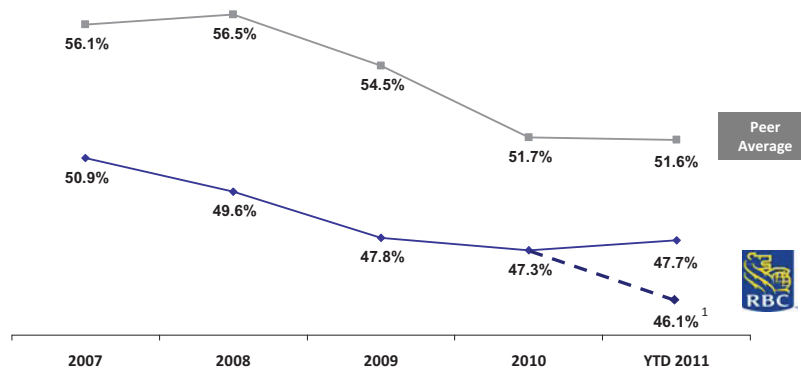
1. Shared recipient of six Synovate Best Banking Awards among the Big 5 Bank, including Financial Planning & Advice. 2. As designated by Global Finance, July 22, 2011, based on competition entries by a world-class panel of judges as Infosys; Forrester Research, Inc.; 2010 Canadian Banking Secure Web Site Rankings (December 2010); and the 3rd edition of Survivor's online banking scorecard, October 14, 2010.

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Driving strong operating efficiency

Efficiency Ratio



- Adjusted YTD efficiency ratio of 46.1% represents a continued improvement YoY.

Investing to drive further efficiencies and transforming our cost base

Source: Based on company reports. (1) Excludes the incremental cost of pension and HST (Non GAAP).

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Differentiating the customer experience



Leveraging our brand, people and physical assets

8



Non-GAAP measures

We use a variety of financial measures to evaluate our performance. In addition to GAAP prescribed measures, we use certain non-GAAP measures we believe provide useful information to investors regarding our financial condition and results of operations. Readers are cautioned that non-GAAP measures, such as the adjusted efficiency ratio, do not have any standardized meanings prescribed by Canadian GAAP, and therefore, are unlikely to be comparable to similar measures presented by other companies.

Definitions can be found under our "Glossary" section in our 2010 Annual Report to Shareholders and in our Q3 2011 Supplementary Financial Information.

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