



U.S. & International Personal & Business Segment

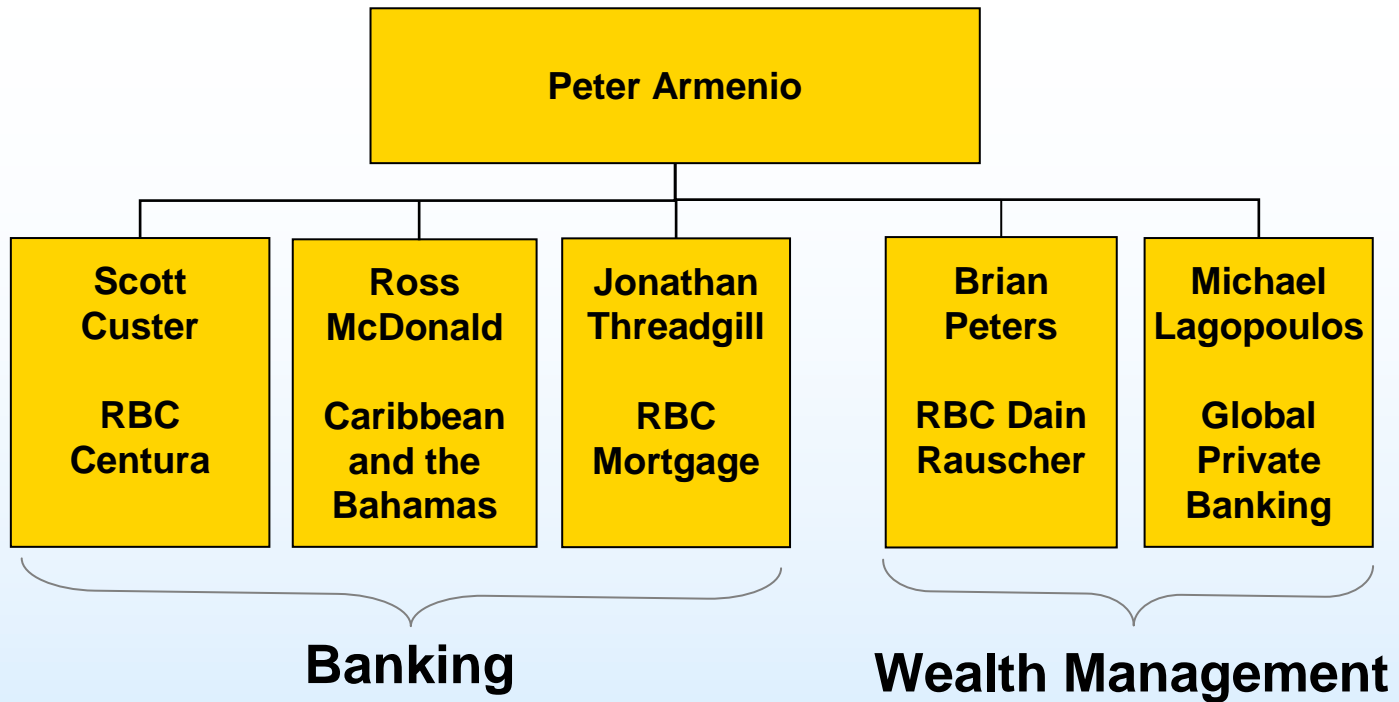
Peter Armenio, Group Head,
U.S. & International



Presentation to Analysts & Institutional Investors
Toronto, April 22, 2005



U.S. & International Personal & Business (U.S. & I) organizational structure





Highly focused, highly complementary businesses



Banking

RBC Centura

U.S. regional bank, meeting the personal and business banking needs of business owners and professionals

RBC Mortgage

U.S. mortgage company, providing a broad range of mortgage services to personal and business clients across the United States

Caribbean and the Bahamas

Caribbean personal and business bank, serving clients in the English speaking Caribbean islands

Wealth Management

RBC Dain Rauscher

U.S. wealth management firm, building relationships with affluent clients to serve the full range of their financial needs

Global Private Banking

Global private bank, providing a fully integrated wealth management approach in select markets where RBC has brand history and competitive advantage

U.S. & I Segment Priorities

Enhance performance in U.S. Banking

- Top priority for U.S. & I segment

Maintain solid Caribbean results

- 100 year history, strong brand
- Healthy cash flows, high ROE

Build out U.S. & International wealth management business

- RBC Dain Rauscher – Investments, deposits, credit and insurance
- GPB – Aggressively expand distribution in select markets



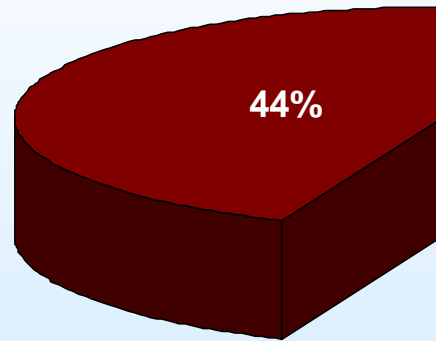
Balanced revenue stream



In C\$ millions

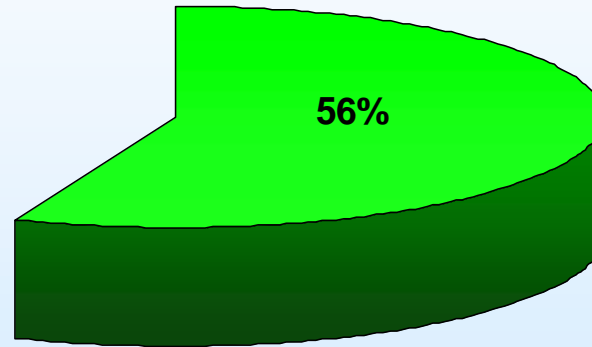
Total Q1/05 U.S. & I revenue = \$752 Million

Banking



\$ 334 MM

Wealth Management

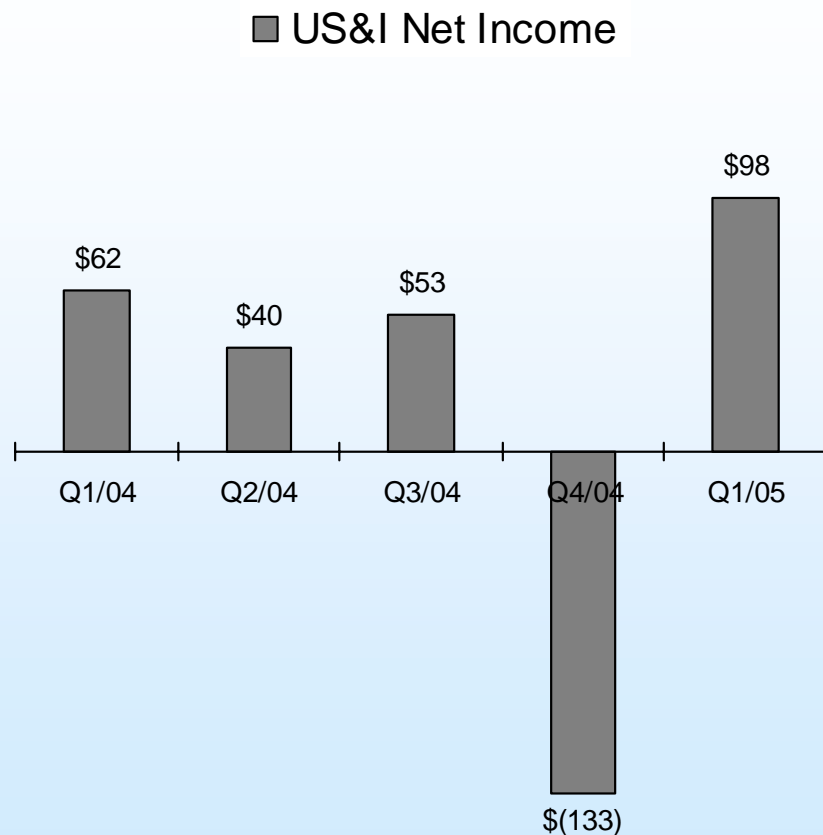


\$ 419 MM



Strategy delivers higher earnings

In C\$ millions



- Q1/05 NIAT up \$36MM from Q1/04
- U.S. Banking net income of \$27MM, up \$25MM from Q1/04
- U.S. Banking revenue increased due to better mortgage product pricing, higher loan and deposit volumes and margins
- Cost containment initiatives reduced NIE
- 23% decline in segment's PCL attributable to strong economy and higher secured lending