

## Principal subsidiaries

Principal subsidiaries (1)	Principal office address (2)	Carrying value of voting shares owned by the bank (3)
Royal Bank Mortgage Corporation (4)	Montreal, Quebec, Canada	\$ 898
Royal Trust Corporation of Canada (4)	Toronto, Ontario, Canada	771
The Royal Trust Company	Montreal, Quebec, Canada	469
Royal Mutual Funds Inc.	Toronto, Ontario, Canada	3
RBC Capital Trust	Toronto, Ontario, Canada	506
Connor Clark Ltd.	Toronto, Ontario, Canada	38
RBC Action Direct Inc.	Richmond Hill, Ontario, Canada	135
RBC Alternative Assets, L.P. (2), (5)	New York, New York, U.S.A.	14
RBC Technology Ventures, Inc.	Toronto, Ontario, Canada	33
RBC Capital Partners Limited	Toronto, Ontario, Canada	50
Royal Bank Holding Inc.	Toronto, Ontario, Canada	14,670
RBC Insurance Holdings Inc.	Mississauga, Ontario, Canada	
RBC Life Insurance Company	Mississauga, Ontario, Canada	
RBC Dominion Securities Limited (4)	Toronto, Ontario, Canada	
RBC Dominion Securities Inc.	Toronto, Ontario, Canada	
RBC Alternative Assets, Inc. (2), (5)	New York, New York, U.S.A.	
Royal Bank Realty Inc.	Montreal, Quebec, Canada	
R.B.C. Holdings (Bahamas) Limited	Nassau, Bahamas	
Royal Bank of Canada Reinsurance (Cayman) Limited	George Town, Grand Cayman	
Royal Bank of Canada Insurance Company Ltd.	St. Michael, Barbados	
Finance Corporation of Bahamas Limited	Nassau, Bahamas	
Investment Holdings (Cayman) Limited	George Town, Grand Cayman	
Royal Bank of Canada (Barbados) Limited	St. Michael, Barbados	
Royal Bank of Canada (Caribbean) Corporation	St. Michael, Barbados	
RBC Holdings (USA) Inc.	New York, New York, U.S.A.	
RBC Dain Rauscher Corp. (2)	Minneapolis, Minnesota, U.S.A.	
RBC Dominion Securities Corporation	New York, New York, U.S.A.	
RBC Insurance Holdings (USA) Inc. (2)	Wilmington, Delaware, U.S.A.	
Liberty Life Insurance Company	Greenville, South Carolina, U.S.A.	
RBC Holdings (Delaware) Inc. (6)	New York, New York, U.S.A.	
Prism Financial Corporation	Chicago, Illinois, U.S.A.	
RBC Mortgage Company	Chicago, Illinois, U.S.A.	
RBC Centura Banks, Inc.	Rocky Mount, North Carolina, U.S.A.	3,590
RBC Centura Bank (6)	Rocky Mount, North Carolina, U.S.A.	
RBC Capital Investment Holdings (USA) Inc.	Wilmington, Delaware, U.S.A.	69
Royal Bank of Canada Financial Corporation	St. Michael, Barbados	4
Atlantis Holdings Limited	St. Michael, Barbados	489
RBC Finance B.V.	Amsterdam, Netherlands	2,329
Royal Bank of Canada Holdings (U.K.) Limited	London, England	
Royal Bank of Canada Europe Limited	London, England	
RBC Holdings (Channel Islands) Limited	Guernsey, Channel Islands	
Royal Bank of Canada (Channel Islands) Limited	Guernsey, Channel Islands	
RBC Investment Management (Asia) Limited	Hong Kong, China	5
RBC Global Services Australia Pty Limited	Sydney, New South Wales, Australia	48

(1) The bank owns 100% of the voting shares of each subsidiary, except Finance Corporation of Bahamas Limited (75%).

(2) Each subsidiary is incorporated under the laws of the state or country in which the principal office is situated, except for RBC Alternative Assets Inc., RBC Alternative Assets, L.P., RBC Holdings (USA) Inc., RBC Dain Rauscher Corp. and Prism Financial Corporation, which are incorporated under the laws of the state of Delaware, U.S.A.

(3) The carrying value (in millions of dollars) of voting shares is stated as the bank's equity in such investments.

(4) The subsidiaries have outstanding non-voting shares of which the bank, directly or indirectly, owns 100%.

(5) RBC Alternative Assets, Inc. owns 1.1% of RBC Alternative Assets, L.P.

(6) RBC Holdings (Delaware) Inc. owns 2.4% of RBC Centura Banks, Inc.