

Shareholder information

Corporate headquarters

Street address:
Royal Bank of Canada
200 Bay Street
Toronto, Ontario, Canada
Tel: (416) 974-5151
Fax: (416) 955-7800

Mailing address:
P.O. Box 1
Royal Bank Plaza
Toronto, Ontario
Canada M5J 2J5

Web site:
rbc.com

Transfer Agent and Registrar

Main Agent
Computershare Trust
Company of Canada

Street address:
1500 University Street
Suite 700
Montreal, Quebec
Canada H3A 3S8
Tel: (514) 982-7888, or
1-866-586-7635
Fax: (514) 982-7635

Mailing address:
P.O. Box 1570, Station "B"
Montreal, Quebec
Canada H3B 3L2

Web site:
computershare.com

Co-Transfer Agent (U.S.)

The Bank of New York
101 Barclay Street
New York, New York
U.S. 10286

Co-Transfer Agent (United Kingdom)

Computershare Services PLC
Securities Services – Registrars
P.O. Box No. 82, The Pavilions,
Bridgwater Road, Bristol
BS99 7NH England

Stock exchange listings

(Symbol: RY)

Common shares are listed on:
Canada
Toronto Stock Exchange (TSX)
U.S.
New York Stock Exchange (NYSE)
Switzerland
Swiss Exchange (SWX)

All preferred shares are listed
on the Toronto Stock Exchange.

Valuation Day price

For capital gains purposes, the
Valuation Day (December 22,
1971) cost base for the bank's
common shares is \$7.38 per
share. This amount has been
adjusted to reflect the two-for-one
share split of March 1981 and the
two-for-one share split of February
1990. The one-for-one share divi-
dend paid in October 2000 did
not affect the Valuation Day value
for the bank's common shares.

Shareholder contact

For information about stock
transfers, address changes,
dividends, lost stock certificates,
tax forms, estate transfers,
contact: Computershare Trust
Company of Canada
1500 University Street,
Suite 700
Montreal, Quebec
Canada H3A 3S8
Tel: (514) 982-7888 or
1-866-586-7635

For other shareholder inquiries,
contact: Investor Relations
Royal Bank of Canada
123 Front Street West,
6th Floor
Toronto, Ontario
Canada M5J 2M2
Tel: (416) 955-7806
or visit our Web site at:
rbc.com/investorrelations

2004 Annual Meeting

The bank's Annual Meeting
of Common Shareholders will
be held on Friday, February 27,
2004 at 9:30 a.m. (EST) at the
Metro Toronto Convention Centre,
North Building, Constitution Hall,
255 Front Street West,
Toronto, Ontario, Canada.

2004 quarterly earnings release dates

| | |
|----------------|---------|
| First quarter | Feb. 27 |
| Second quarter | May 27 |
| Third quarter | Aug. 27 |
| Fourth quarter | Nov. 30 |

Direct deposit service

Shareholders may have their
dividends deposited by electronic
funds transfer directly to an
account at any financial institu-
tion that is a member of the
Canadian Payments Association.
To arrange for this, please contact
Computershare Trust Company of
Canada at their mailing address.

Dividend dates for 2004

Subject to approval by the Board of Directors.

| | Record dates | Payment dates |
|---|--|---|
| Common and preferred shares series N, O, P and S | Jan. 26 Apr. 22 Jul. 26 Oct. 26 | Feb. 24 May 21 Aug. 24 Nov. 24 |

Credit ratings

(as at December 16, 2003)

| | Short-term debt | Senior long-term debt |
|------------------------------|-----------------|-----------------------|
| Moody's Investors Service | P-1 | Aa2 |
| Standard & Poor's | A-1+ | AA- |
| Fitch Ratings | F1+ | AA |
| Dominion Bond Rating Service | R-1(middle) | AA(low) |

La Banque Royale publie aussi son
Rapport annuel en français.



This annual report is printed on acid-free
paper and the entire book is recyclable.

Legal Deposit, fourth quarter, 2003
Bibliothèque nationale du Québec

Information contained in or otherwise accessible through the Web sites mentioned in this annual report does not form a part of this annual report. All references in this annual report to Web sites are inactive textual references and are for your information only.

Trade-marks used in this report include the LION & GLOBE Symbol, ROYAL BANK OF CANADA, ROYAL BANK, RBC, RBC FINANCIAL GROUP, RBC BANKING, RBC ROYAL BANK OF CANADA, RBC ROYAL BANK, RBC INVESTMENTS, RBC INSURANCE, RBC CAPITAL MARKETS, RBC GLOBAL SERVICES, RBC BUILDER FINANCE, RBC CENTURA, RBC DAIN RAUSCHER, RBC LIBERTY INSURANCE, RBC MORTGAGE, RBC ACTION DIRECT, RBC ASSET MANAGEMENT, RBC CAPITAL TRUST, RBC CAPITAL TRUST II, RBC EXPRESS, RBC FUNDS, RBC INVESTMENTS FINANCIAL PLANNING, RBC INVESTMENTS PRIVATE PLANNING, RBC REFERRALS, RBC SNOWBIRD PACKAGE, RBC TruCS, AVION CARD, bondDirect, FX DIRECT, PAYTICKETS.CA, PROTECTION FOR THE BIG THINGS IN LIFE, RSP-MATIC and WORLDPROTECT, which are trade-marks of Royal Bank of Canada used by Royal Bank of Canada and/or its subsidiaries. All other trade-marks mentioned in this report, which are not the property of Royal Bank of Canada, are owned by their respective holders.