



Aggregate Quantitative Information on Compensation – Fiscal 2010

In accordance with Implementation Standard 15 (“Implementation Standard 15”) of the Financial Stability Board’s Principles for Sound Compensation Practices and Implementation Standards, Royal Bank of Canada (the “Bank”) has included a description of the decision-making process used to determine the firm-wide compensation policy and the most important design characteristics of the compensation system, in the Compensation Discussion and Analysis section of the 2011 Management Proxy Circular (available on the Bank’s website at www.rbc.com/governance). The disclosure below is intended to provide the aggregate quantitative information on compensation required by Implementation Standard 15.

To ensure full alignment with the FSB Principles and Implementation Standards, in 2010 RBC followed a detailed process for establishing criteria and identifying employees that may have a material impact on the risk exposure of the Bank. Compensation arrangements for identified employees are subject to additional review and provisions to ensure that RBC’s compensation programs do not contribute to risk taking in excess of the Bank’s risk appetite. The compensation risk adjustment process, which includes a review by the Chief Risk Officer and a report to the Human Resources Committee, is outlined on page 28 of the 2011 Management Proxy Circular. The selection of criteria reflects RBC’s intention to include all relevant employees, based on key risk factors, regardless of an employee’s level within the organization. The criteria used by RBC in 2010 resulted in a larger number of individuals than would be the case under alternative criteria. RBC will review and revise the criteria to ensure ongoing alignment following regulatory guidance anticipated in 2011.

For the purpose of the tables below, “Senior Officers” includes the CEO and other members of the Group Executive (the Bank’s most senior management). “Identified Employees” includes all other employees, globally, whose actions may have a material impact on the risk exposure of the Bank. All dollar values are stated in millions of Canadian dollars.

Compensation Paid in Respect of Fiscal 2010

Category	Number of Beneficiaries	Fixed Compensation	Variable Compensation		Total Compensation	Pay at Risk
		Salary	Cash ^(a)	Share Based		
Senior Officers	10	\$6	\$15	\$34	\$55	89%
Identified Employees	215	\$46	\$259	\$256	\$561	92%
Overall Total	225	\$52	\$274	\$290	\$616	91%

(a) Includes the value of short-term incentives deferred, at the discretion of the employee, in the form of share units under the terms of the Executive Deferred Share Unit program.

Outstanding Deferred Compensation ^{(b)(c)}

Category	Number of Beneficiaries	Vested	Unvested	Total Outstanding
Senior Officers	10	\$31	\$60	\$91
Identified Employees	215	\$8	\$485	\$493
Overall Total	225	\$39	\$545	\$584

(b) Vesting status of awards is as at October 31, 2010. The values above are based on \$54.39, the closing price of the Bank’s Common Shares on the Toronto Stock Exchange on October 29, 2010, the last trading day of the fiscal year.

(c) Excludes short-term incentives deferred in the form of share units under the terms of the Executive Deferred Share Unit program, as such deferrals are at the discretion of the employee.

Other Payments During the Fiscal Year

Category	Number of Beneficiaries	Sign-On	Number of Beneficiaries	Severance ^(d)
Senior Officers	0	\$0	0	\$0
Identified Employees	6	\$2	3	\$1
Overall Total	6	\$2	3	\$1

(d) Additional information regarding the highest severance award paid in fiscal 2010 has been provided to the Office of the Superintendent of Financial Institutions (“OSFI”) on a confidential basis.

RBC did not reduce previously granted deferred compensation awards that vested and were paid to plan participants during fiscal 2010, for performance.