

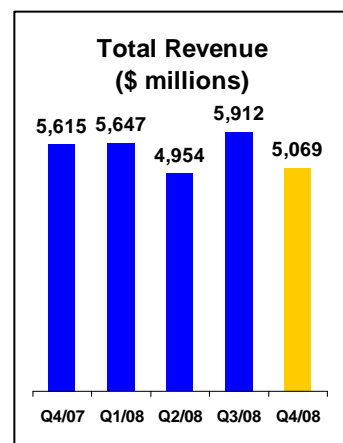
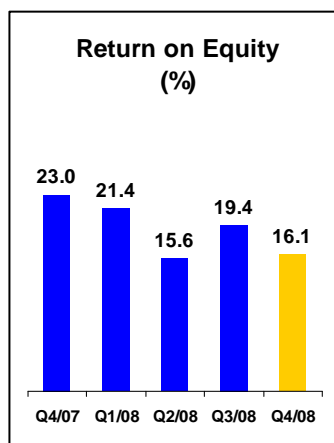
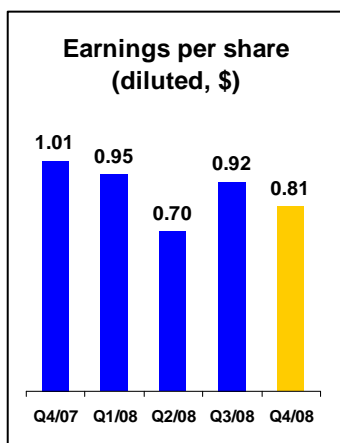
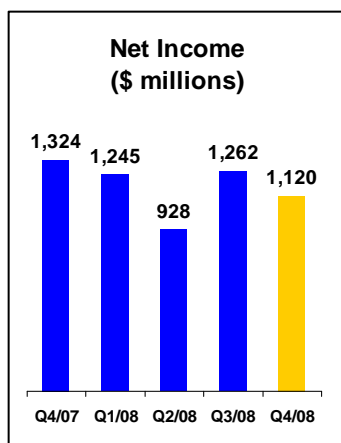


Royal Bank of Canada (RY on TSX & NYSE) and its subsidiaries operate under the master brand name of RBC. We are Canada's largest bank as measured by assets and market capitalization and one of North America's leading diversified financial services companies and among the largest banks in the world, as measured by market capitalization. We provide personal and commercial banking, wealth and asset management services, insurance, corporate and investment banking, and transaction processing services on a global basis. We employ more than 80,000 full- and part-time employees who serve more than 17 million personal, business, public sector and institutional clients through offices in Canada, the U.S. and 48 other countries. For more information, please visit rbc.com.

STRATEGIC GOALS

1. In Canada, to be the undisputed leader in financial services
2. In the U.S., to be a leading provider of banking, wealth management and capital markets services by building on and leveraging RBC's considerable capabilities
3. Internationally, to be a premier provider of select banking, wealth management and capital markets services in markets of choice

FINANCIAL HIGHLIGHTS Q4 2008



FINANCIAL STATISTICS

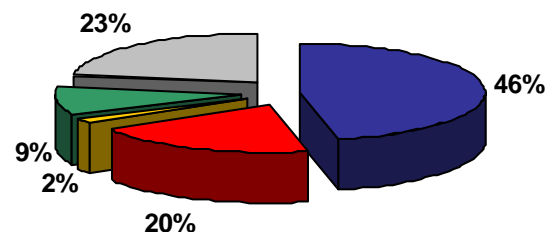
	Q4 2008	Q4 2007	Credit Rating ⁽¹⁾ (Senior Long-term Debt)
Total assets	\$724 billion	\$600 billion	Moody's Investors Service (Negative) Aaa
Total loans, net of allowance for loan losses	\$290 billion	\$238 billion	Standard & Poor's (Stable) AA-
Total deposits	\$439 billion	\$365 billion	Fitch Ratings (Stable) AA
Total shareholders' equity	\$30.8 billion	\$24.4 billion	DBRS (Stable) AA
Assets under administration - RBC	\$623 billion	\$615 billion	
Assets under management	\$227 billion	\$162 billion	
Market capitalization	\$62.8 billion	\$71.5 billion	
Common shares outstanding (end of period)	1,341 million	1,276 million	
Number of employees (full time equivalent)	73,323	64,815	
Number of bank branches	1,741	1,541	
Number of automated teller machines	4,964	4,419	

(1) Major credit ratings as at December 4, 2008. Credit ratings are not recommendations to purchase, sell or hold our securities as they do not comment on market price or suitability for a particular investor. Ratings are subject to revision or withdrawal at any time by the rating organization.

BUSINESS SEGMENT PERFORMANCE Q4 2008

(\$ millions)	Revenue	Net Income (loss)
Canadian Banking	\$ 2,449	\$ 676
Wealth Management	1,025	116
Insurance	111	59
International Banking	472	(206)
Capital Markets ⁽¹⁾	1,190	584
Corporate Support ⁽¹⁾	(178)	(109)

Revenue by segment ⁽²⁾



(1) Revenue on a tax equivalent basis (teb). The teb adjustments recorded in Capital Markets are eliminated in Corporate Support.

(2) Excludes Corporate Support

PERFORMANCE COMPARED TO 2008 OBJECTIVES

	2008 Objectives	2008 Performance
Diluted earnings per share (EPS) growth	7% - 10%	(19)%
Defined operating leverage ⁽¹⁾	> 3%	1.0%
Return on common equity (ROE)	20% +	18.0%
Tier 1 capital ratio ⁽²⁾	8% +	9.0%
Dividend payout ratio	40%-50%	59%

(1) Non-GAAP measure. Refers to the difference between our revenue and non-interest expense growth rates (each as adjusted). For further information refer to the Key performance and non-GAAP measures section in our 2008 Annual Report to Shareholders.

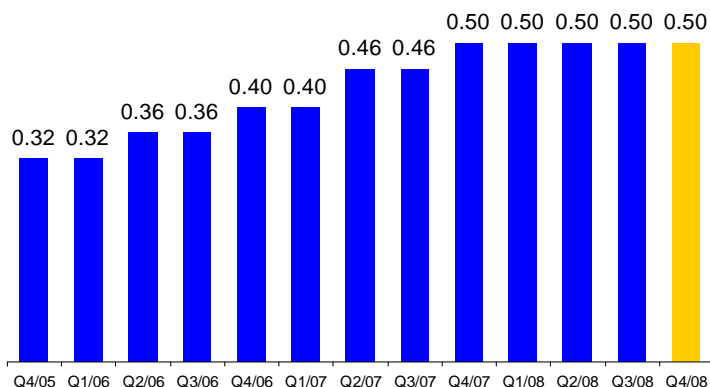
(2) Calculated using guidelines issued by the Office of the Superintendent of Financial Institutions Canada under the new Basel II framework, which changes the method of determining risk-adjusted assets and regulatory capital.

SHAREHOLDER PERFORMANCE STATISTICS

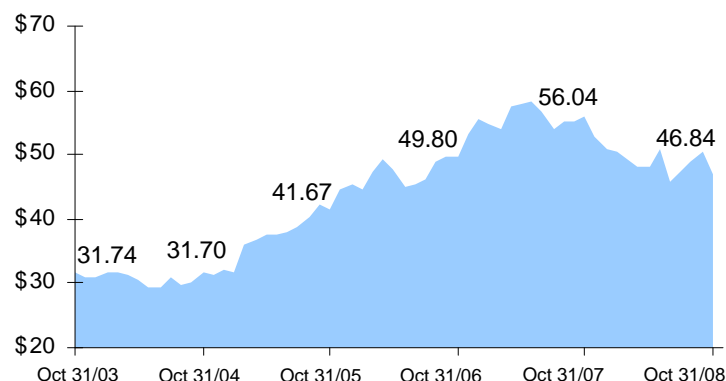
(as at October 31, 2008)

	1 Year	3 Year	5 Year	10 Year
Total Shareholder Return ⁽¹⁾	(13)%	8%	12%	14%

Common Share Dividends (\$)



Share Price Performance (\$) ⁽²⁾



(1) Total Shareholder Return is price appreciation plus dividends reinvested, annualized.

(2) Source: Bloomberg

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