



Royal Bank of Canada

RBC Facts

December 2008

Caution regarding forward-looking statements



From time to time, we make written or oral forward-looking statements within the meaning of certain securities laws, including the "safe harbour" provisions of the United States Private Securities Litigation Reform Act of 1995 and any applicable Canadian securities legislation.

We may make forward-looking statements in this presentation, in other filings with Canadian regulators or the United States Securities and Exchange Commission, in reports to shareholders and in other communications. Forward-looking statements include, but are not limited to, statements relating to our medium-term objectives, our strategic goals and priorities, and the economic and business outlook for us, for each of our business segments and for the Canadian, United States and international economies. The forward-looking information contained in this presentation is presented for the purpose of assisting our securityholders and financial analysts in understanding our financial position and results of operations as at and for the periods ended on the dates presented and our strategic priorities and objectives, and may not be appropriate for other purposes. Forward-looking statements are typically identified by words such as "believe," "expect," "forecast," "anticipate," "intend," "estimate," "goal," "plan" and "project" and similar expressions of future or conditional verbs such as "will," "may," "should," "could," or "would".

By their very nature, forward-looking statements require us to make assumptions and are subject to inherent risks and uncertainties, which give rise to the possibility that our predictions, forecasts, projections, expectations or conclusions will not prove to be accurate, that our assumptions may not be correct and that our objectives, strategic goals and priorities will not be achieved. We caution readers not to place undue reliance on these statements as a number of important factors could cause our actual results to differ materially from the expectations expressed in such forward-looking statements. These factors include credit, market, operational, liquidity and funding risks, and other risks discussed in our 2008 Management's Discussion and Analysis; the impact of the market environment, including the impact of the continuing volatility in the financial markets and lack of liquidity in credit markets, and our ability to effectively manage our liquidity and our capital ratios and implement effective risk management procedures; general business and economic conditions in Canada, the United States and other countries in which we conduct business; changes in accounting standards, policies and estimates, including changes in our estimates of provisions, allowances and valuations; the impact of the movement of the Canadian dollar relative to other currencies, particularly the U.S. dollar, British pound and Euro; the effects of changes in government fiscal monetary and other policies; the effects of competition in the markets in which we operate; the impact of changes in laws and regulations, including tax laws; judicial or regulatory judgments and legal proceedings; the accuracy and completeness of information concerning our clients and counterparties; our ability to successfully execute our strategies and to complete and integrate strategic acquisitions and joint ventures successfully; changes to our credit ratings; and development and integration of our distribution networks.

We caution that the foregoing list of important factors is not exhaustive and other factors could also adversely affect our results. When relying on our forward-looking statements to make decisions with respect to us, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. Except as required by law, we do not undertake to update any forward-looking statement, whether written or oral, that may be made from time to time by us or on our behalf.

Additional information about these and other factors can be found in the Risk, capital and liquidity management, Overview of other risks and Additional factors that may affect future results sections of our 2008 Management's Discussion and Analysis.

Information contained in or otherwise accessible through the websites mentioned does not form part of this presentation. All references in this presentation to websites are inactive textual references and are for your information only.

Note: All data in this presentation is in Canadian dollars and as of RBC's fiscal year ended October 31, 2008 unless otherwise stated.

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Canada is underpinned by solid fundamentals



- Regulatory and financial systems well structured and well managed
 - #1 for soundness of banks (*World Economic Forum, October 2008*)
- Government well positioned to provide fiscal stimulus as appropriate
 - Nine consecutive years of current account surplus
 - Ten consecutive years of fiscal surpluses
 - Net foreign indebtedness lowest since 1945
 - Appropriate programs in place to enhance liquidity and funding access
- Consumer financial position is superior to the US
 - Lower consumer debt levels. Household debt as a percentage of disposable income is 137% in Canada versus 182% in the US ⁽¹⁾
 - Canadians have significant equity invested in their homes. Homeowners' equity as a percentage of total real estate assets is 70% in Canada versus 48% in the US ⁽²⁾
- Mortgage market is fundamentally different from the US
 - Higher mortgage quality and lower loan-to-value ratios
 - Any mortgages with a loan-to-value over 80% must be fully insured
 - Low mortgage delinquency rates (Canada 0.28% versus US 2.20%) ⁽³⁾

(1) As at June 2008. Source: RBC Economics Research

(2) As at Dec. 2007. Source: Statistics Canada, U.S. Federal Research Division.

(3) As at July 2008. Source: CBA, Mortgage Bankers' Association.

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RBC is a Canadian leader with global strength



- Largest bank in Canada, 6th in North America and 17th globally ⁽¹⁾
 - Up from 6th in North America and 26th globally as at September 2007
- Strong financial profile
 - Earnings of C\$4.6 billion (US\$4.4 billion) for fiscal 2008
 - Return on equity of 18% for fiscal 2008
 - High quality balance sheet and solid liquidity and capital position
- Clear leader in Canada with market share momentum
 - #1 or #2 across all major categories in Canada, and growing market share
 - Scale and financial strength providing competitive advantage globally
- Well-balanced and diversified business mix
 - Core strength in Canada (approximately 70% of revenue)
 - Retail businesses ~ 80% of revenue, wholesale business ~20% of revenue
- Continuing to invest in our businesses for long-term growth

(1) Source: Bloomberg. As measured by market capitalization as at Dec. 11, 2008.

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RBC's financial profile is consistently strong



- Strong capital position
 - Tier I capital ratio: 9% (as at October 31, 2008 and under Basel II)
 - Total capital ratio: 11.1%
 - Assets to capital: 20.1x
- Senior debt ratings among the highest of financial institutions globally ⁽¹⁾
 - Moody's: Aaa Fitch: AA
 - Standard & Poor's: AA- DBRS: AA
- Proactive risk management
 - Limit exposure to any single name and any single sector
 - Stringent credit review, approval, limit and monitoring processes
- High quality balance sheet
 - Canadian loans, strong retail deposit base, liquid trading assets
- Strong liquidity and diversified funding sources
 - Diversified and well-established global funding programs
 - Modest term funding requirements through to end of 2009
 - High quality balance sheet with liquid assets provides significant flexibility

(1) Stable rating outlook by S&P, Fitch and DBRS. Negative rating outlook by Moody's. 5

Diversified business with core strength in Canada



By Geography	Fiscal 2008 Revenue		Fiscal 2008 Net Income	
	\$ millions	%	\$ millions	%
Canada	\$ 15,149	70%	\$ 3,987	88%
U.S.	\$ 3,653	17%	\$ 152	3%
International	\$ 2,780	13%	\$ 416	9%

By Segment ⁽¹⁾			
Canadian Banking	\$ 9,586	43%	\$ 2,662
Wealth Management	\$ 3,987	18%	\$ 665
Insurance	\$ 2,610	12%	\$ 389
International Banking	\$ 2,101	9%	\$ (153)
Capital Markets	\$ 3,935	18%	\$ 1,170

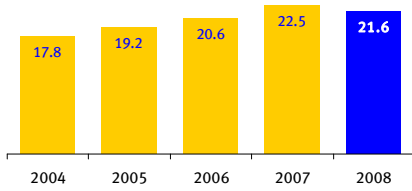
- Well-balanced and diversified business mix
- Retail businesses ~ 80% of revenue, wholesale business ~20% of revenue

(1) Excludes Corporate Support. 6

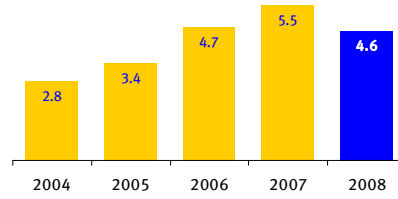
Strong financial profile ⁽¹⁾



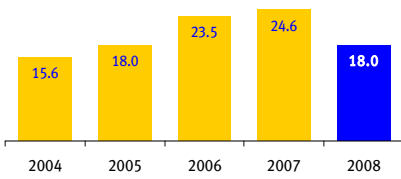
Total Revenue (\$ billions)



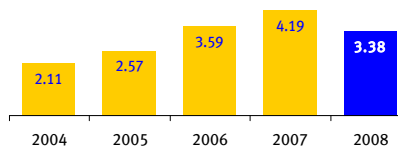
Net Income (\$ billions)



Return on Equity (%)



Diluted Earnings per Share (\$)

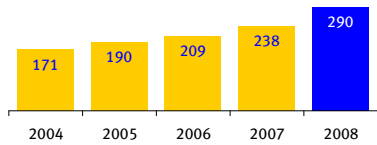


(1) Refer to our 2008 Annual Report for details on items impacting our results. 7

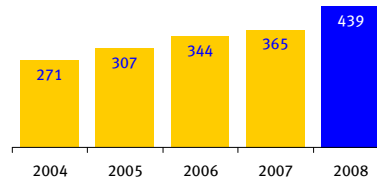
Robust balance sheet



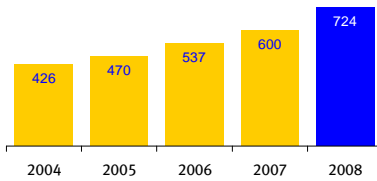
\$ billions Total Loans ⁽¹⁾



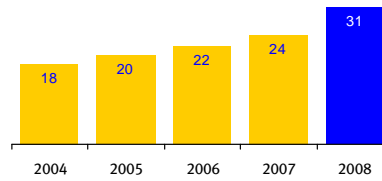
Total Deposits ⁽²⁾



Total Assets



Shareholders' Equity

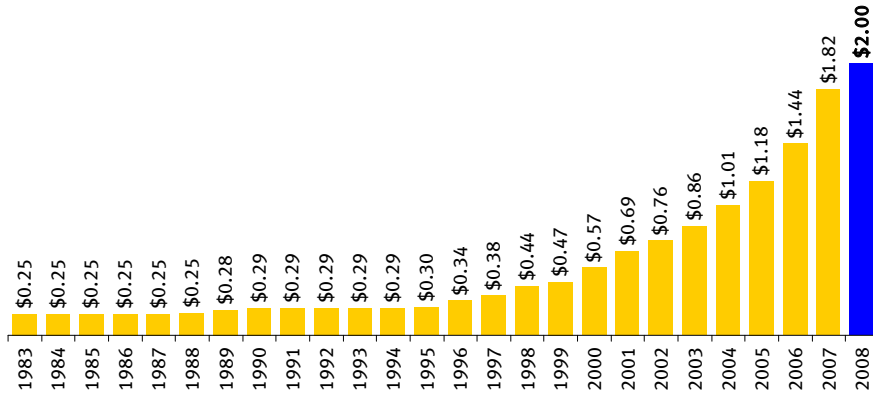


(1) Net of allowance for loan losses.
 (2) Consists of personal, business, government and wholesale funding deposits. 8

History of delivering stable and growing dividends



\$ per share



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