

VIDEO TRANSCRIPT

Doug McGregor

Group Head, Capital Markets and Investor & Treasury Services

RBC Capital Markets

RBC Capital Markets is a top 10 global investment bank, and was recently recognized by *The Economist* magazine as the most Trusted Investment Bank in the world.

We're strategically positioned in the largest financial centres in the world, we've added top talent and we're building our capabilities. Over the years we've built a strong client business that's focused on traditional investment banking and equity and debt origination activities.

As the #1 investment bank in Canada, we're focused on extending our leadership position.

In the U.S., we are a top 10 investment bank and we are gaining market share by doing more business with our existing clients while continuing to acquire new ones. We are growing our European presence by broadening our investment banking sector and geographic coverage, and extending our loan book to help drive new issue business. In Asia, we're focused on improving our fixed income and foreign exchange capabilities.

Overall, we continue to have a good balance between our investment banking and trading businesses, and maintain a disciplined approach to managing risk and costs. I'm confident that we can take advantage of the opportunities that lie ahead.

Disclaimer:

This transcript contains 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 applicable Canadian securities legislation. We caution readers not to place undue reliance on these statements as a number of risk factors could cause our actual results to differ materially from the expectations expressed in such forward-looking statements. Additional information about our forward-looking statements and risk factors can be found under the Caution regarding forward-looking statements in the Management's Discussion and Analysis in our 2014 Annual Report.

