

# Video Transcripts

Royal Bank of Canada  
Annual Report 2015

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**Dave McKay**  
President & Chief Executive Officer

2015 was a great year for RBC. We delivered record earnings of \$10 billion. This reflected record results across Personal & Commercial Banking, Capital Markets, and Investor & Treasury Services, and underlying strength in Insurance and Wealth Management.

I'm particularly proud that we achieved these results in an uncertain economic environment. It's a testament to the strength of our business and the continued trust our clients place in us.

We're privileged to be the market leader in Canada, holding the number 1 or 2 position across all key product categories. In the U.S., our second home market, we announced the acquisition of Los Angeles-based City National Corporation, which closed in November. The acquisition complements our existing wealth management and capital markets presence and creates a powerful platform for long-term franchise growth. And we're leveraging our brand and proven track record to expand into select global financial centres where we can be a leading partner valued for our expertise.

The strength of our reputation continues to set us apart. Our employees are the foundation of our success and work hard every day to deliver an exceptional experience to our clients.

Looking ahead, we continue to focus on increasing our agility and investing in technology to meet the changing needs and preferences of our clients.

I'm proud of our organization's accomplishments and ongoing dedication to helping clients thrive and communities prosper. This is at the heart of what we do.

We're excited about the future and look forward to making a positive difference for generations to come.

**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 2015 Annual Report.

