

Royal Bank of Canada Investor Presentation

Q4/2020

All amounts are in Canadian dollars and are based on our audited Annual and unaudited Interim Consolidated Financial Statements for the year and quarter ended October 31, 2020 and related notes prepared in accordance with International Financial Reporting Standards (IFRS). Our 2020 Annual Report (which includes our audited Annual Consolidated Financial Statements and accompanying Management's Discussion & Analysis), our 2020 Annual Information Form and our Supplementary Financial Information are available on our website at: <http://www.rbc.com/investorrelations>.



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 SEC, in reports to shareholders, and in other communications, including statements by our President and Chief Executive Officer. Forward-looking statements in this presentation include, but are not limited to, statements relating to our financial performance objectives, vision and strategic goals, investment activity in the oil & gas sector, and the potential continued impacts of the coronavirus (COVID-19) pandemic on our business operations, financial results and financial condition, and on the global economy and financial market conditions, including projected economic indicators for 2020 with respect to Canada, the United States and the Euro Area. The forward-looking information contained in this presentation is presented for the purpose of assisting the holders of our securities and financial analysts in understanding our financial position and results of operations as at and for the periods ended on the dates presented, as well as our financial performance objectives, vision and strategic goals, and may not be appropriate for other purposes. Forward-looking statements are typically identified by words such as “believe”, “expect”, “foresee”, “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 financial performance objectives, vision and strategic goals will not be achieved. 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. These factors – many of which are beyond our control and the effects of which can be difficult to predict – include: credit, market, liquidity and funding, insurance, operational, regulatory compliance (which could lead to us being subject to various legal and regulatory proceedings, the potential outcome of which could include regulatory restrictions, penalties and fines), strategic, reputation, legal and regulatory environment, competitive and systemic risks and other risks discussed in the risk sections and Significant developments: COVID-19 section of our annual report for the fiscal year ended October 31, 2020 (the 2020 Annual Report); including business and economic conditions, information technology and cyber risks, Canadian housing and household indebtedness, geopolitical uncertainty, privacy, data and third party related risks, regulatory changes, environmental and social risk (including climate change), and digital disruption and innovation, culture and conduct, the business and economic conditions in the geographic regions in which we operate, the effects of changes in government fiscal, monetary and other policies, tax risk and transparency, environmental and social risk, and the emergence of widespread health emergencies or public health crises such as pandemics and epidemics, including the COVID-19 pandemic and its impact on the global economy and financial market conditions and our business operations, and financial results, condition and objectives.

We caution that the foregoing list of risk 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. Material economic assumptions underlying the forward looking-statements contained in this presentation are set out in the Economic, market and regulatory review and outlook section and for each business segment under the Strategic priorities and Outlook headings in our 2020 Annual Report. 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 sections and Significant developments: COVID-19 section of our 2020 Annual Report.

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.

About RBC



The RBC story

 Diversified business model with leading client franchises	<ul style="list-style-type: none">▪ Well-diversified across businesses, geographies and client segments▪ Able to capitalize on opportunities created by changing market dynamics and economic conditions▪ Wide breadth of products and capabilities to meet our clients' financial needs and build deep, long-term relationships
 Market leader with a focused growth strategy	<ul style="list-style-type: none">▪ Market leader in Canada and one of the largest financial institutions globally⁽¹⁾▪ Clear strategy for continued long-term growth in Canada, the U.S. and select global markets
 Financial strength underpinned by prudent risk and cost management	<ul style="list-style-type: none">▪ Track record of earnings and dividend growth while maintaining a disciplined approach to risk and cost management▪ Credit ratings amongst the highest globally▪ Strong capital position and a high-quality liquid balance sheet
 Innovation is in our DNA	<ul style="list-style-type: none">▪ Long history of innovation and proven ability to adapt to industry trends▪ Investments in technology allow us to drive efficiencies and deliver an exceptional client experience▪ Focused on simplifying, digitizing and personalizing our products to make it easier for clients and employees to do business, and to lower costs
 Leading corporate citizen	<ul style="list-style-type: none">▪ Committed to accelerating clean economic growth – contributed \$25.9 billion⁽²⁾ of our \$100 billion sustainable financing target by 2025 to help support a transition to a low-carbon economy▪ Signed a long-term renewable energy Power Purchase Agreement (PPA) that will provide RBC with clean energy from a new 39 MW solar project in Alberta – one of the largest PPAs in Canadian history and first for a Canadian bank▪ Through RBC Tech for Nature, we provided over \$9 million in donations to 124 organizations to develop technology based solutions to solve pressing environmental challenges▪ Released RBC's inaugural 2019 Enterprise D&I⁽³⁾ Report, first stand-alone TCFD⁽⁴⁾ Report, 2019 ESG Report and SASB⁽⁵⁾ Index, as well as, an enhanced Modern Slavery Act Statement▪ \$142 million given globally through cash donations and community investments, including support to mitigate the economic impact of COVID▪ Launched RBC Future Launch at Home – a new, online resource hub that provides access to virtual programming and learning opportunities for youth across Canada. This hub will deliver utility for youth and help them navigate and exit the COVID-19 pandemic better prepared for the future of work

(1) Based on market capitalization as of October 30, 2020. (2) [2019 ESG \(Environment, Social and Governance\) Report](#). (3) Diversity & Inclusion. (4) Task Force on Climate-related Financial Disclosures. (5) Sustainability Accounting Standards Board.

Technology @ RBC



Investors value RBC for its industry-leading franchises and innovative approach

Creating More Value for Clients

- **7.6MM** active digital users⁽¹⁾
- **2.2MM** clients on-boarded onto **MyAdvisor** with a personalized plan
- **5.0MM** active mobile clients⁽¹⁾ on the **RBC Mobile** app

Data & Artificial Intelligence Insights

- **4 Borealis AI** labs connected with top universities across Canada, with **40+** PhDs
- **1.7BN+** insights read by clients on **NOMI** in the **RBC Mobile** app⁽²⁾

Driving Efficiency & Operational Excellence

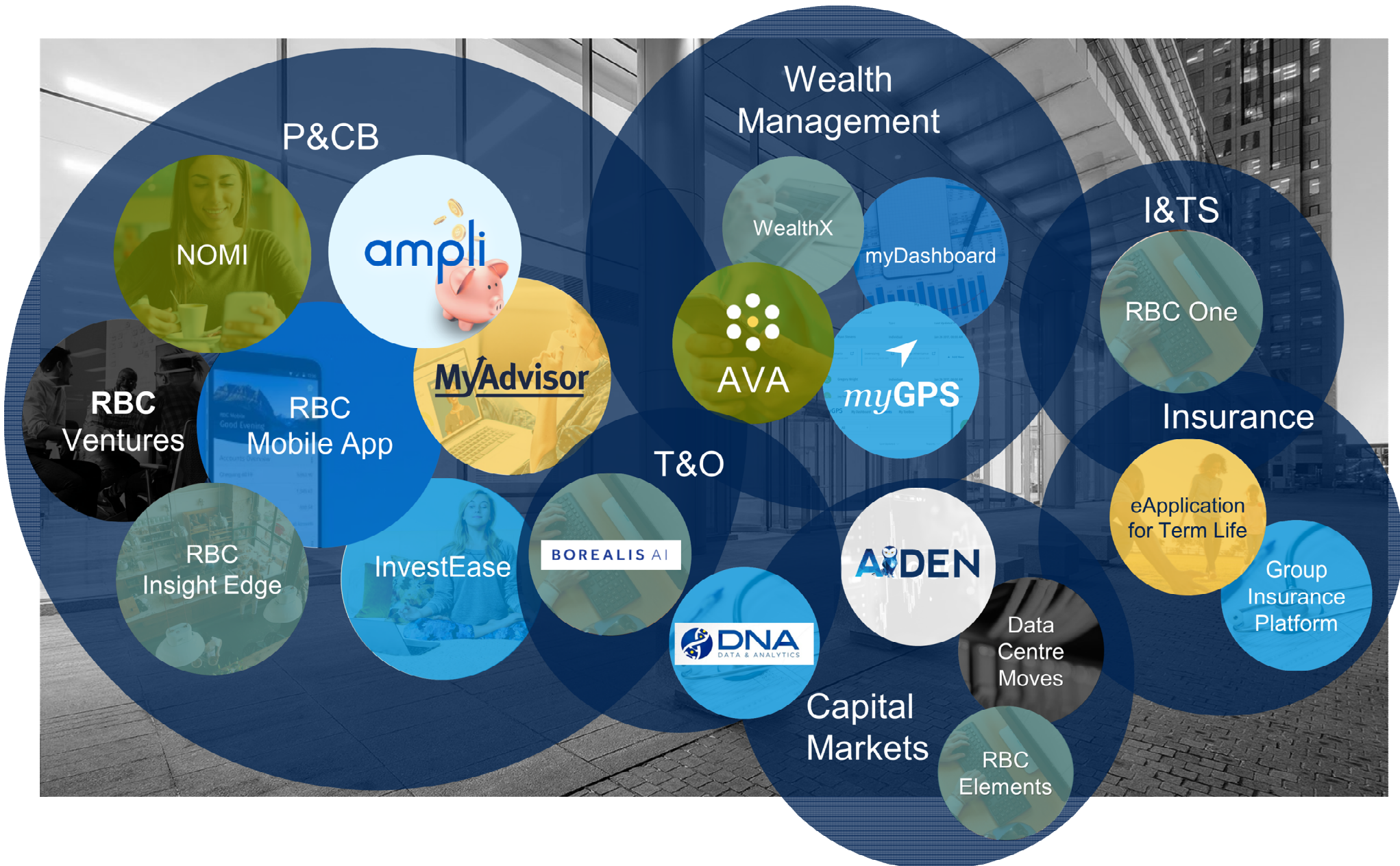
- **642MM** client transactions daily⁽³⁾

Innovation Ecosystem & Partnerships

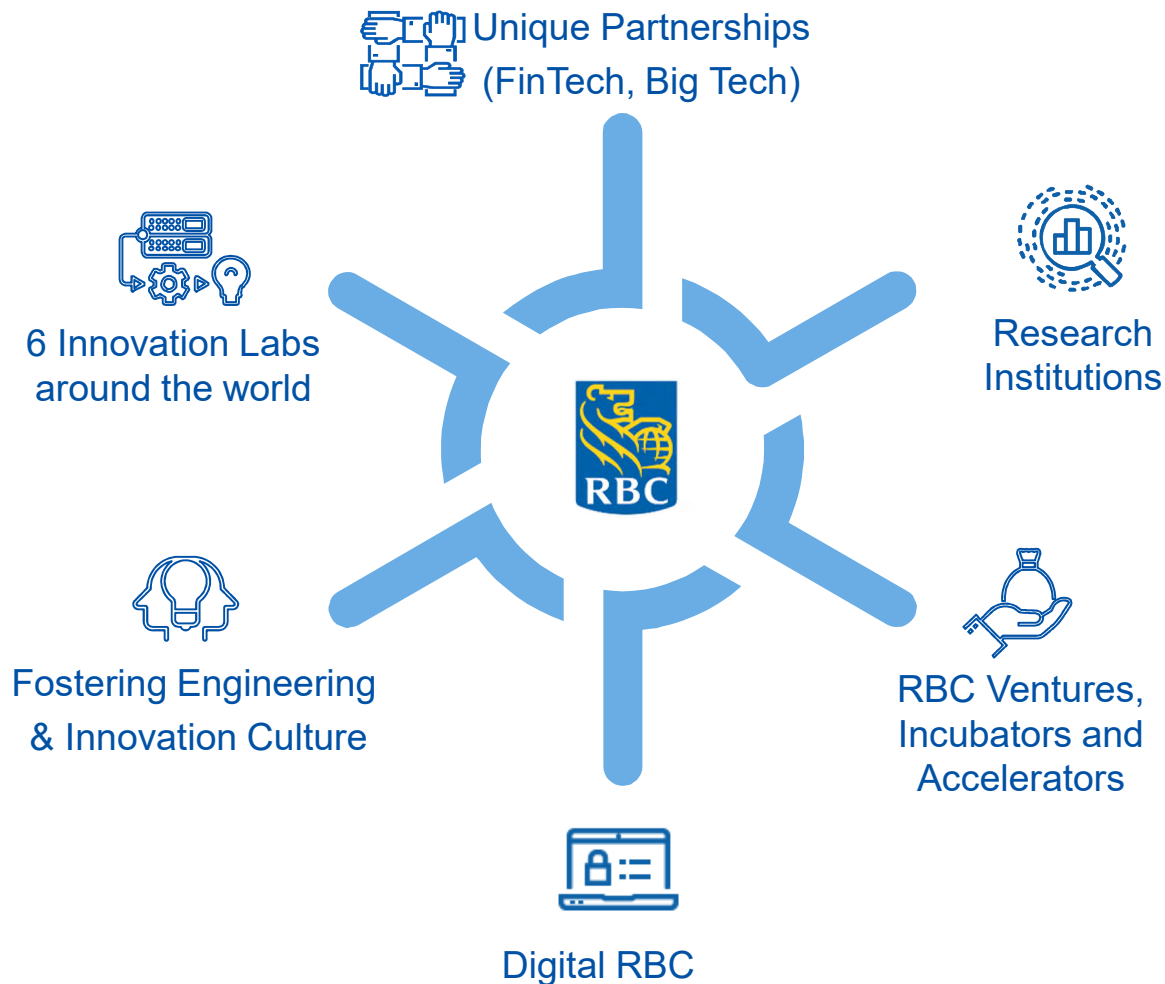
- **6** innovation labs globally
- **14 RBC Ventures** in market
- **Top 3** for places to Work in Tech in Toronto⁽⁴⁾

(1) These figures (in 000s) represent the 90-Day Active customers in Canadian Banking only and are spot values. (2) Insights read on a launch to date basis. (3) Daily average number of transactions. (4) Based on HIREd's 2019 Global Brand report

Our technology platforms are enabling all businesses to exceed client expectations

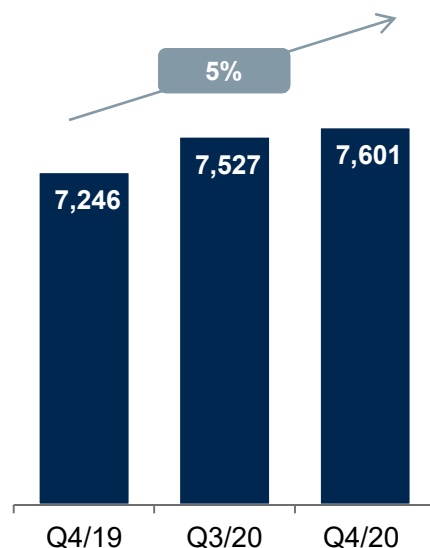


We have developed a rich innovative ecosystem that attracts top talent

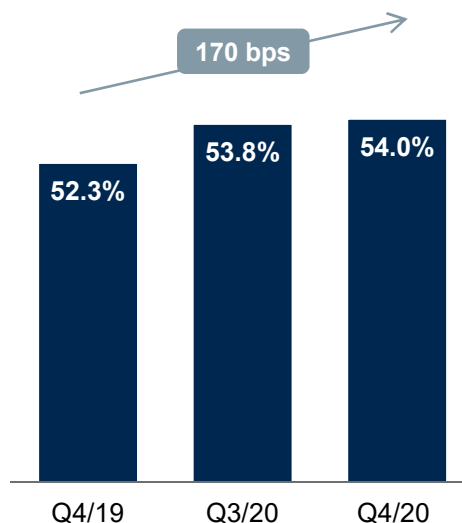


Our 14MM+ Canadian Banking clients are increasingly using our digital channels

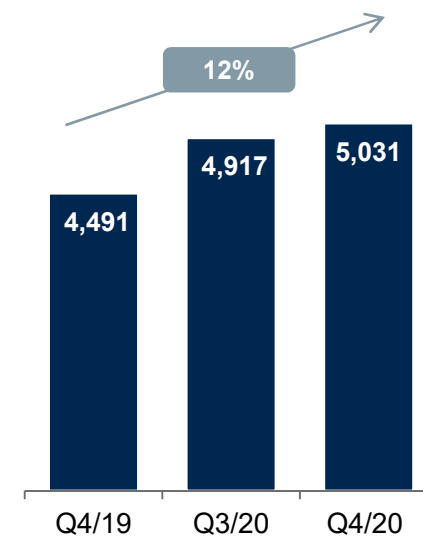
Active Digital Users⁽¹⁾



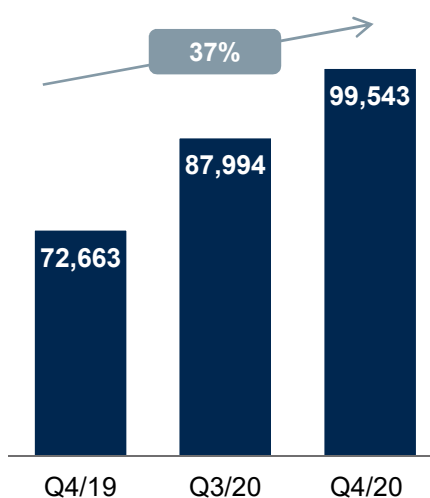
Digital Adoption Rate⁽²⁾



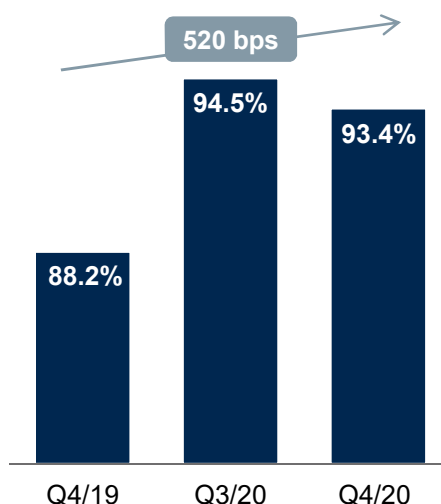
Active Mobile Users⁽¹⁾



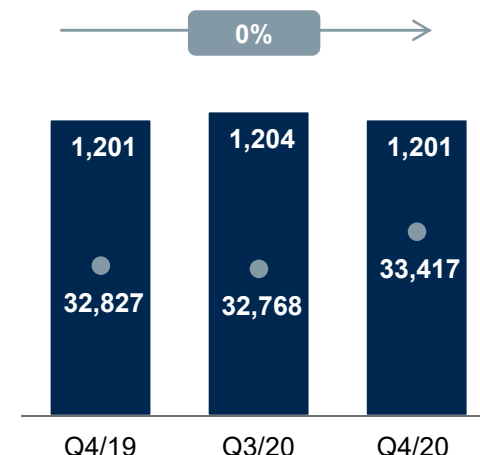
Mobile Sessions⁽³⁾



Self-Serve Transactions⁽⁴⁾



Branches

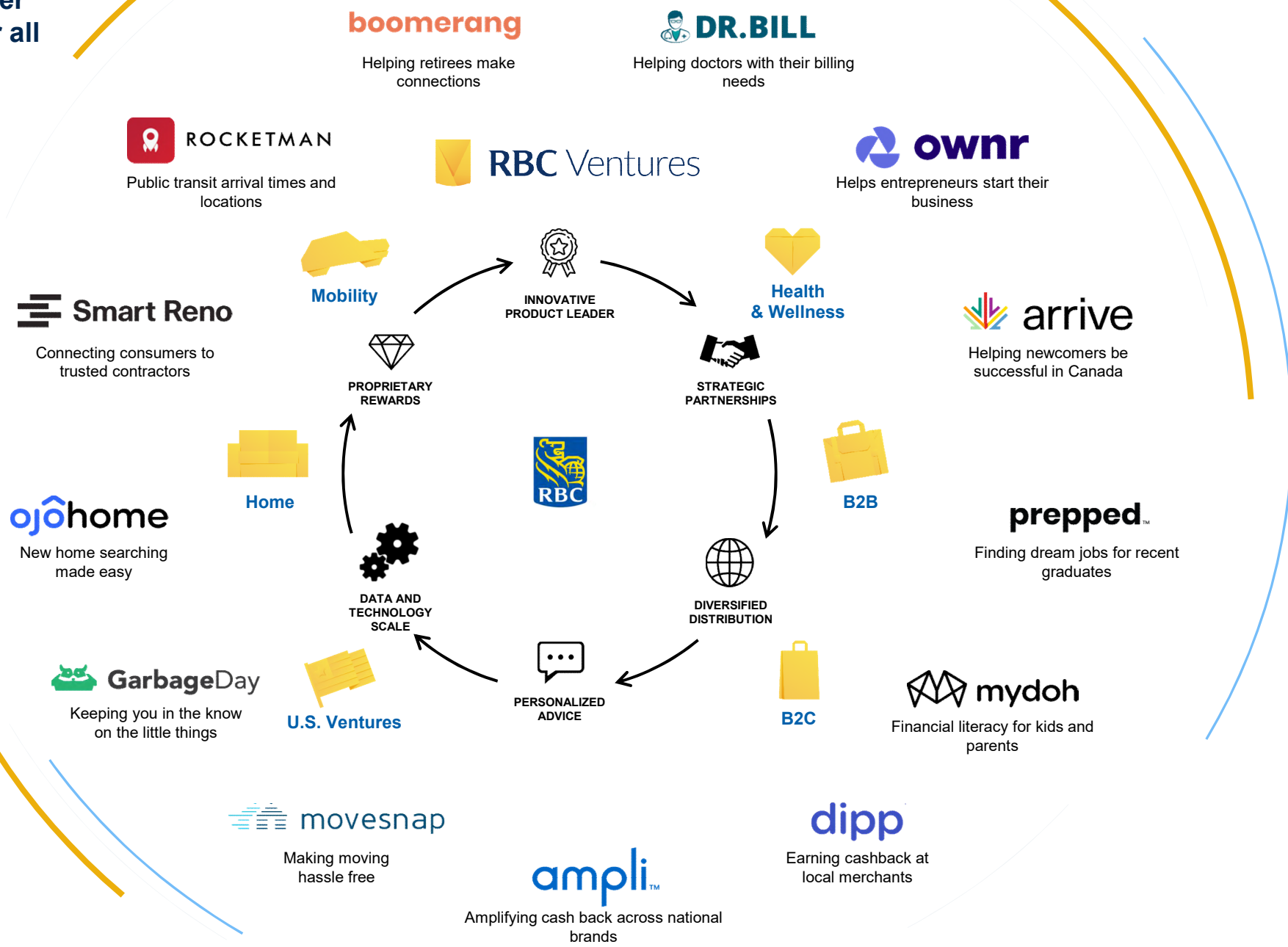


(1) These figures (in 000s) represent the 90-Day Active customers in Canadian Banking only and are spot values. (2) Digital Adoption rate calculated using 90-day active users. (3) These figures (in 000s) represents the total number of application logins using a mobile device. (4) Financial transactions only.

RBC Ventures



Ventures moves RBC beyond traditional banking to deliver unique value for all Canadians



Note to users

We use a variety of financial measures to evaluate our performance. In addition to generally accepted accounting principles (GAAP) prescribed measures, we use certain key performance and non-GAAP measures we believe provide useful information to investors regarding our financial condition and result of operations. Readers are cautioned that key performance measures, such as ROE and non-GAAP measures, including amounts excluding Corporate Support, pre-provision, pre-tax earnings, average loans and acceptances excluding certain items, and cash earnings excluding the after-tax effect of amortization of intangibles, do not have any standardized meanings prescribed by GAAP, and therefore are unlikely to be comparable to similar measures disclosed by other financial institutions.

Additional information about our ROE and non-GAAP measures can be found under the “Key performance and non-GAAP measures” sections of our 2020 Annual Report as well as in our Q4 2020 Supplementary Financial Information.

Definitions can be found under the “Glossary” sections in our Q4 2020 Supplementary Financial Information and our 2020 Annual Report.

Investor Relations Contacts

Nadine Ahn, SVP Wholesale Finance and Investor Relations	(416) 974-3355
Asim Imran, Vice President, Investor Relations	(416) 955-7804
Marco Giurleo, Senior Director, Investor Relations	(416) 955-2546

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