RBC at a Glance – Q3/2023

Company Overview
- Canada’s largest bank by market capitalization(1), with broad leadership in financial services
- One of North America’s leading diversified financial services companies
- Top 15 bank globally based on market capitalization(1), with operations in 29 countries
- 97,000+ employees and 17 million clients worldwide

(1) As at July 31, 2023.

Financial Highlights

<table>
<thead>
<tr>
<th>$ billions</th>
<th>Q3/2023</th>
<th>Q2/2023</th>
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<tbody>
<tr>
<td>Assets</td>
<td>1,988.3</td>
<td>1,901.2</td>
</tr>
<tr>
<td>Loans (net of allowance)</td>
<td>834.3</td>
<td>830.9</td>
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<tr>
<td>Deposits</td>
<td>1,201.9</td>
<td>1,202.8</td>
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Revenue ($ billions)

- Q3/2022: 12.1
- Q4/2022: 12.6
- Q1/2023: 15.1
- Q2/2023: 13.5
- Q3/2023: 14.5

Book Value per Share ($)(6) and CET1 ratio (%)

- CET1: 13.1%
- Q3/2022: 69.44
- Q4/2022: 72.85
- Q1/2023: 72.58
- Q2/2023: 74.79
- Q3/2023: 75.27

Key Ratios(3)

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<thead>
<tr>
<th>Q3/2023</th>
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<tr>
<td>Common Equity Tier 1 Ratio</td>
</tr>
<tr>
<td>Liquidity Coverage Ratio</td>
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<tr>
<td>Leverage Ratio</td>
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Credit Ratings

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<thead>
<tr>
<th>Moody’s</th>
<th>S&amp;P</th>
<th>DBRS</th>
<th>Fitch</th>
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<tbody>
<tr>
<td>Aa1(4)</td>
<td>AA-(4)</td>
<td>AA (high)(4)</td>
<td>AA(5)</td>
</tr>
<tr>
<td>Stable</td>
<td>Stable</td>
<td>Stable</td>
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Net Income ($ billions) and Diluted Earnings per Share ($) 

| Q1/23 Net Income, Earnings per Share and ROE reflect Canada Recovery Dividend (CRD) and other tax related impacts of $1,050 million |
|----|----|----|----|
| EPS | 2.51 | 2.74 | 2.29 | 2.58 | 2.73 |

Return on Equity (ROE)(7)

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<tbody>
<tr>
<td>14.6%</td>
<td>15.6%</td>
<td>12.6%</td>
<td>14.4%</td>
<td>14.6%</td>
</tr>
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Shareholder Performance

- RBC declared a quarterly dividend of $1.35 per share
- Q3/2023 dividend payout ratio of 49%; target dividend payout ratio(8) of 40% to 50%

Market Capitalization (US$ billions)(16)

- 139

Annualized TSR (3- and 5-year)(10)(11)

- RBC
  - Peer Average: 19% / 6%
  - Current Quarterly Dividend ($): 1.35
  - Dividend Yield(10): 4.2%
  - Ticker Symbol: RY
  - Stock Exchanges: TSX / NYSE

All information is presented in Canadian dollars, based on International Financial Reporting Standards (IFRS), and as at July 31, 2023 unless otherwise indicated.
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Business Segments Overview

Personal & Commercial Banking
- The financial services leader in Canada with a presence in the Caribbean and the U.S.
  - RBC is the market-leading retail bank in Canada. Received top ranks among Big 5 banks in 11 out of 11 Ipsos Financial Service Excellence Awards, including Customer Service Excellence(1). Awarded Best Global Retail Bank and Best Bank for SMEs by Retail Banker International(2). Won International Loyalty Program of the Year and Best Loyalty/Benefits in a Financial Product for Avion Rewards at the International Loyalty Awards(3). Also, won Best Use of AI for Customer Experience for NOMI Forecast(4).
  - 3rd largest bank by assets in English Caribbean(5), serving ~575,000 clients in 9 countries and territories
  - Innovative direct banking to U.S. cross-border clients
  - Broad suite of products & financial services to individual and business clients; ongoing investment to further digitize our banking channels

Wealth Management(6)
- A leading global wealth and asset manager
  - #1 in Canada – Largest retail mutual fund company(6) and leader in high net worth market share(7)
  - In the U.S. – Among the top 10 full-service brokerage firms based on assets under administration and number of advisors(8), and City National, a premier U.S. private and commercial bank
  - Comprehensive suite of investment, estate and trust, banking, credit, and other wealth management and asset management solutions
  - Includes Investor Services, a provider of asset services to asset managers, asset owners, investment counsellors and other financial institutions

Insurance
- One of the largest Canadian bank-owned insurance organizations(9), serving 4.9 million clients globally
  - Offers a wide range of advice and solutions for individual and business clients, including life, health, wealth, home, auto, travel, annuities and reinsurance
  - Provides group annuities to defined benefit pension plan sponsors to assist our clients in managing risk
  - Brings innovative workplace wellness programs to our clients through partnerships
  - International reinsurance business (life, longevity, disability, accident) insures risks of other insurance companies

Capital Markets(9)
- A premier global investment bank with core operations across Canada, the U.S., the U.K., Europe and APAC
  - 9th largest global investment bank by fees(10)
  - Offers expertise in advisory & origination, sales & trading, and lending & financing to corporations, institutional investors, asset managers, private equity firms and governments globally
  - Operates through 63 offices with 7,000+ employees in 18 countries and 19,500 clients around the globe

Financial Performance by Business Segment and Geography (Latest 12 months ended July 31, 2023)

Earnings by Business Segment(9,12)
- Diversified business mix with leading client franchises

Revenue by Geography
- Leading presence in Canada (~60% of revenue), with an established multi-platform U.S. strategy

Revenue by Type
- Non-interest income represents ~55% of revenue

Q3/2023 Financial Performance by Business Segments(9,13) ($ millions, unless otherwise noted)

(1) Ipsos, 2022.
(2) RBI, 2022.
(3) Avion Rewards wins Two Prestigious Awards, 2023
(4) NOMI, 2023.
(5) Based on spot balances.

(8) Investment Funds Institute of Canada (IFIC), June 2023.
(9) Commencing Q1 2023, RBC has revised its financial reporting structure to align with management reporting changes announced on February 6, 2023.
(10) Based on FY22 Total Insurance Revenue.
(11) Dealogic based on global investment banking fees LTM Q3/23.
(12) Earnings by Business Segment: Excludes Corporate Support.
(13) As reported. (14) Represents period-end spot balances. AUM (Assets Under Management): Assets managed by us, which are beneficially owned by clients. Services provided in respect of assets under management include the selection of investments and the provision of investment advice. We have assets under management that are also administered by us and included in assets under administration. AUA (Assets Under Administration): Assets administered by us, which are beneficially owned by clients. Services provided in respect of assets under administration are of an administrative nature, including safekeeping, collecting investment income, setting purchase and sale transactions, and record keeping.