



RBC at a Glance – Q3/2020

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 10 bank globally based on market capitalization⁽¹⁾, with operations in 36 countries
- 86,000+ employees and 17 million clients worldwide

Strategic Goals

Canada	To be the undisputed leader in financial services
U.S.	To be the preferred partner to corporate, institutional and high net worth clients and their businesses
Global	To be a leading financial services partner valued for our expertise

(1) As at July 31, 2020.

Financial Highlights

Key Balance Sheet Items⁽²⁾

\$ billions	Q3/2020	Q2/2020
Assets	1,707.1	1,678.5
Loans (net of allowance)	661.9	655.2
Deposits	1,009.7	959.6

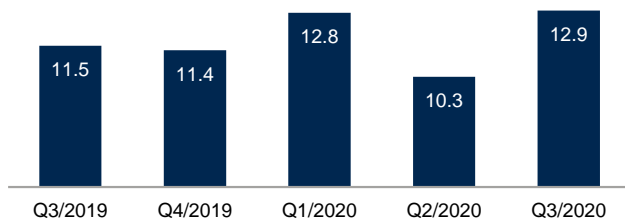
Key Ratios⁽³⁾

	Q3/2020
Common Equity Tier 1 Ratio	12.0%
Liquidity Coverage Ratio	154%
Leverage Ratio	4.8%

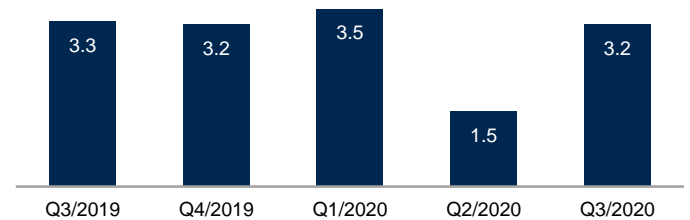
Credit Ratings

Moody's	S&P	DBRS	Fitch
Aa2 ⁽⁴⁾	AA ⁽⁴⁾	AA (high) ⁽⁴⁾	AA ⁽⁴⁾
A2 ⁽⁵⁾	A ⁽⁵⁾	AA ⁽⁵⁾	AA ⁽⁵⁾
Stable	Stable	Stable	Negative

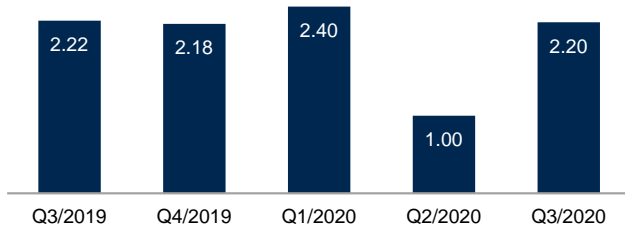
Revenue (\$ billions)



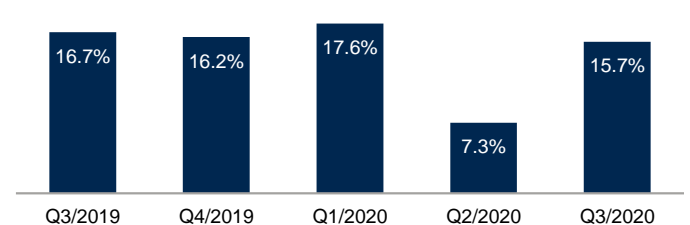
Net Income (\$ billions)



Diluted Earnings per Share (\$)



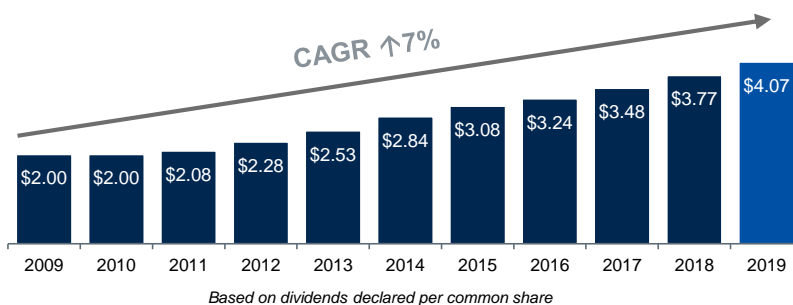
Return on Equity (ROE)⁽⁶⁾



(2) Average balances. (3) CET1 ratio calculated to include all regulatory adjustments required by 2019 retaining the phase-out rules of non-qualifying capital. (4) Ratings (as at August 25, 2020) for senior long-term debt issued prior to September 23, 2018 and senior long-term debt issued on or after September 23, 2018, which is excluded from the Canadian Bank Recapitalization (Bail-in) regime. (5) Ratings (as at August 25, 2020) for senior long-term debt issued on or after September 23, 2018 which is subject to conversion under the Bail-in regime. (6) ROE does not have a standardized meaning under GAAP and may not be comparable to similar measures disclosed by other financial institutions. For further information, refer to the Key performance and non-GAAP measures section of our Q3 2020 Report to Shareholders.

Shareholder Performance

- RBC declared a quarterly dividend of \$1.08 per share
- Q3/2020 payout ratio of 49%



Market Capitalization (US\$ billions) ⁽⁷⁾	98
Annualized TSR (3- and 5-year) ⁽⁷⁾⁽⁸⁾	
RBC	4% / 8%
Peer Average	(4%) / 2%
Current Quarterly Dividend (\$) ⁽⁷⁾	1.08
Dividend Yield ⁽⁷⁾	4.8%
Ticker Symbol	RY
Stock Exchanges	TSX / NYSE

(7) As at July 31, 2020. (8) Based on the global peer group approved by our Board of Directors. For the list of peers, please refer to our 2019 Annual Report. Annualized TSR is calculated based on the TSX common share price appreciation plus reinvested dividend income. Note peer average excludes Power Financial Corporation, common shares of which were delisted from the TSX effective as of the close of business on February 18, 2020.



RBC at a Glance – Q3/2020

Business Segments Overview

Personal & Commercial Banking	<p>The financial services leader in Canada with a presence in the Caribbean and the U.S.</p> <ul style="list-style-type: none"> RBC is the market leading retail bank in Canada; 'North American Retail Bank of the year'⁽¹⁾ for the 3rd consecutive year; 'Highest in Customer Satisfaction Among the Big Five Retail Banks'⁽²⁾; 'Celent Model Bank of the Year 2020'⁽³⁾ award for RBC's digital strategy and capabilities 3rd largest bank by assets in English Caribbean, serving ~1 million clients in 16 countries and territories Innovative direct banking to U.S. cross-border clients Broad suite of products and financial services to individual and business clients Ongoing investment to further digitize our banking channels
Wealth Management	<p>A leading global wealth and asset manager</p> <ul style="list-style-type: none"> #1 in Canada – Largest retail fund company⁽⁴⁾ and leader in high net worth market share⁽⁵⁾ In the U.S. – Among the top 10 full-service brokerage firms based on assets under administration and number of advisors⁽⁶⁾ Increased investments in technology and talent; enhancing global solutions and capabilities Comprehensive suite of investment, estate and trust, banking, credit, and other wealth management and asset management solutions
Insurance	<p>Among the largest Canadian bank-owned insurance organizations, serving more than five million clients globally</p> <ul style="list-style-type: none"> Offers a wide range of life, health, home, auto, travel, creditor, and wealth accumulation solutions to individual and group clients Provider of group annuities to defined benefit pension plan sponsors to help them better manage and control risk Brings innovative, value-added services and solutions, second opinion medical and healthcare navigation services, and workplace wellness programs to our clients through partnerships with industry leaders Our reinsurance and retrocession business (life, longevity, disability, accident) insures risks of other insurance and reinsurance companies
Investor & Treasury Services	<p>A specialist asset servicer with an integrated client offering</p> <ul style="list-style-type: none"> Provider of asset and treasury services to institutional clients worldwide A leader in Canadian cash management and transaction banking services
Capital Markets	<p>A premier global investment bank with core operations across Canada, the U.S., the U.K./Europe, and APAC</p> <ul style="list-style-type: none"> 12th largest global investment bank by fees⁽⁷⁾ Best Investment Bank in Canada for the 13th consecutive year⁽⁸⁾ Offers expertise in banking, finance and capital markets to corporations, institutional investors, asset managers, governments, and central banks around the world

(1) Retail Banker International, 2020.
 (2) J.D. Power, 2020.
 (3) Celent Model Bank, 2020.

(4) Investment Funds Institute of Canada (IFIC), June 2020.

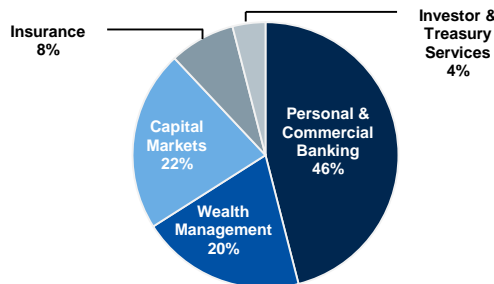
(5) Strategic Insight and internal data from RBC Wealth Management (January 2020).
 (6) Quarterly earnings release (10-Q) from peer firms.

(7) Dealogic – July 31, 2020 fiscal year-to-date.
 (8) Euromoney, 2020.

Financial Performance by Business Segment and Geography (Latest 12 months ended July 31, 2020)

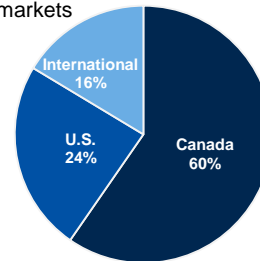
Earnings by Business Segments⁽⁹⁾

- Diversified business mix with leading client franchises



Revenue by Geography⁽⁹⁾

- Almost two-thirds of revenue from Canada
- Strategic approach in key businesses in the U.S. and select international markets



(9) Excludes Corporate Support. These are non-GAAP measures, for more information, refer to the Key performance and non-GAAP measures section of our Q3 2020 Report to Shareholders.

Q3/2020 Financial Performance by Business Segments⁽¹⁰⁾ (\$ millions, unless otherwise noted)

	Personal & Commercial Banking	Wealth Management	Insurance	Investor & Treasury Services	Capital Markets
Revenue	\$4,348	Revenue \$3,164	Revenue \$2,212	Revenue \$484	Revenue \$2,748
Net Income	\$1,367	Net Income \$562	Net Income \$216	Net Income \$76	Net Income \$949
ROE ⁽¹¹⁾	23.4%	ROE ⁽¹¹⁾ 13.3%	ROE ⁽¹¹⁾ 35.9%	ROE ⁽¹¹⁾ 8.4%	ROE ⁽¹¹⁾ 15.7%
		AUM (\$ billions) ⁽¹²⁾ \$834	Premiums & Deposits \$1,131	AUA (\$ billions) ⁽¹²⁾ \$4,468	
		AUA (\$ billions) ⁽¹²⁾ \$1,097			

(10) As reported. (11) ROE does not have a standardized meaning under GAAP and may not be comparable to similar measures disclosed by other financial institutions. For further information, refer to the Key performance and non-GAAP measures section of our Q3 2020 Report to Shareholders. (12) Represents period-end spot balances.

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