



RBC at a Glance – Q3/2025

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
- 101k+ employees and more than 19 million clients worldwide

(1) As at July 31, 2025. Source: Bloomberg.

Strategic Goals

Canada	To be the undisputed leader in financial services
U.S.	To be the preferred partner to institutional, corporate, commercial and High-Net-Worth (HNW) clients and their businesses
Global	To be a leading financial services partner valued for our expertise

Financial Highlights

Key Balance Sheet Items⁽²⁾

\$ billions	Q3/2025	Q2/2025
Assets	2,402.5	2,360.0
Loans (net of allowance)	1,014.4	1,005.8
Deposits	1,499.4	1,484.3

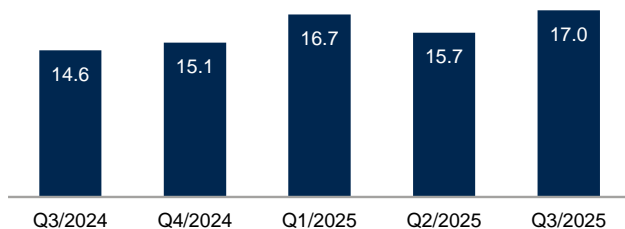
Key Ratios⁽³⁾

	Q3/2025
Common Equity Tier 1 Ratio	13.2%
Liquidity Coverage Ratio	129%
Leverage Ratio	4.5%

Credit Ratings

Moody's [‡]	S&P [‡]	DBRS [‡]	Fitch [‡]
Aa1 ⁽⁴⁾	AA ⁽⁴⁾	AA (high) ⁽⁴⁾	AA ⁽⁴⁾
A1 ⁽⁵⁾	A ⁽⁵⁾	AA ⁽⁵⁾	AA ⁽⁵⁾
Stable	Stable	Stable	Stable

Revenue (\$ billions)



Book Value per Share (\$) ⁽⁶⁾ and CET1⁽³⁾ ratio (%)

	Q3/2024	Q4/2024	Q1/2025	Q2/2025	Q3/2025
CET1	13.0%	13.2%	13.2%	13.2%	13.2%
Book Value per Share (\$)	81.28	83.46	86.89	86.61	88.30

Net Income (\$ billions) and Diluted Earnings per Share (\$)

EPS	Q3/2024	Q4/2024	Q1/2025	Q2/2025	Q3/2025
Net Income (\$ billions)	4.5	4.2	5.1	4.4	5.4
Diluted Earnings per Share (\$)	3.09	2.91	3.54	3.02	3.75

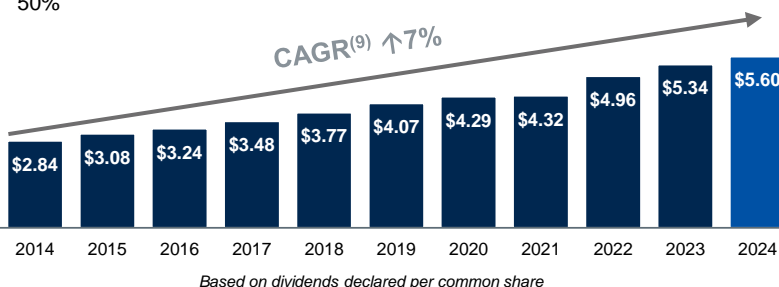
Return on Equity (ROE)⁽⁷⁾

	Q3/2024	Q4/2024	Q1/2025	Q2/2025	Q3/2025
Return on Equity (%)	15.5%	14.3%	16.8%	14.2%	17.3%

(2) Average balances calculated using methods intended to approximate the average of the daily balances for the period. (3) Common Equity Tier 1 (CET1) ratio is calculated by dividing CET1 by risk-weighted assets, in accordance with the Office of the Superintendent of Financial Institutions' (OSFI) Basel III Capital Adequacy Requirements guideline. Liquidity Coverage Ratio is the average for the three months ended for each respective period and is calculated in accordance with OSFI's Liquidity Adequacy Requirements guideline. Leverage ratio is calculated using OSFI's Leverage Requirements guideline. (4) Ratings (as at August 26, 2025) 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 26, 2025) for senior long-term debt issued on or after September 23, 2018 which is subject to conversion under the Bail-in regime. (6) Common equity divided by common shares outstanding at the end of the period. (7) ROE is calculated as net income available to common shareholders divided by average common equity for the period.

Shareholder Performance

- RBC declared a quarterly dividend of \$1.54 per share
- Q3/2025 dividend payout ratio⁽⁸⁾ of 41%; target dividend payout ratio⁽⁸⁾ of 40% to 50%



Market Capitalization (US\$ billions) ⁽¹⁰⁾	181
Annualized TSR (3- and 5-year) ⁽¹⁰⁾⁽¹¹⁾	
RBC	17% / 18%
Peer Average	22% / 23%
Dividend Declared (\$)	1.54
Dividend Yield ⁽¹⁰⁾	3.5%
Ticker Symbol	RY
Stock Exchanges	TSX / NYSE

(8) Common dividends as a percentage of net income available to common shareholders. (9) Compound annual growth rate (CAGR). (10) As at July 31, 2025. (11) Based on the global peer group approved by our Board of Directors. For the list of peers, please refer to our 2024 Annual Report. Annualized total shareholder return (TSR) is calculated based on the TSX common share price appreciation plus reinvested dividend income.

All information is presented in Canadian dollars, based on International Financial Reporting Standards (IFRS), and as at July 31, 2025, unless otherwise indicated. Certain amounts have been revised from those previously presented as part of the adoption of IFRS 17 effective November 1, 2023.



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Business Segments Overview

Personal Banking⁽¹⁾	<p>The financial services leader in Canada with a presence in the Caribbean and the U.S.</p> <ul style="list-style-type: none"> The market-leading retail bank in Canada. The Big 5 leader sweeping all 11 Ipsos Financial Service Excellence Awards categories with solo wins in 4 of 11 categories⁽²⁾. Avion Rewards was recognized as the International Loyalty Program of the Year (Americas) at the 2025 International Loyalty Awards⁽³⁾. 3rd largest bank by assets in English Caribbean⁽⁴⁾ serving ~583K clients, and innovative direct banking to U.S. cross-border clients Broad suite of financial products and services to retail clients for their day-to-day banking, investing and financing needs
Commercial Banking⁽¹⁾	<p>Market-leading Canadian Commercial Bank⁽⁵⁾</p> <ul style="list-style-type: none"> Offers a wide range of lending, deposit and transaction banking products and services to meet the needs of over 1 million Canadian companies and foreign businesses operating in Canada Operates at scale through one of the largest teams in Canada with over 2,700 client-facing advisors and specialists
Wealth Management⁽¹⁾	<p>A leading global wealth and asset manager</p> <ul style="list-style-type: none"> In Canada – #1 retail mutual fund company⁽⁶⁾, leader in high net worth market share⁽⁷⁾ and leading self-directed investment service In the U.S. – 6th largest full-service wealth advisory firm based on assets under administration⁽⁸⁾, and City National, a premier U.S. private and commercial bank. In the U.K. – Top 5 largest wealth management firm based on assets under administration⁽⁹⁾ Comprehensive suite of investment, estate and trust, banking, credit, asset management and other client solutions Includes Investor Services, an asset servicer for Canadian asset managers, asset owners, insurance companies and investment counsellors
Insurance	<p>One of the largest Canadian bank-owned insurance organizations⁽¹⁰⁾, serving 4.9 million clients</p> <ul style="list-style-type: none"> Offers a comprehensive suite of advice and solutions for individual and business clients, including life, health, wealth, property & casualty, 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
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"> 11th largest global investment bank by fees⁽¹¹⁾ Offers expertise in advisory & origination, sales & trading, lending & financing and transaction banking to corporations, private capital firms, asset and wealth managers, hedge funds, banks, insurance and pension firms, and public sector organizations around the globe Operates through 58 offices with 7,400+ employees in 16 countries and 22,500+ clients around the globe

(1) Effective Q4/2024, the Personal & Commercial Banking segment became two standalone business segments: Personal Banking and Commercial Banking. With this change, RBC Direct Investing moved from the previous Personal & Commercial Banking segment to the Wealth Management segment.

(2) Ipsos, 2024.

(3) International Loyalty Awards, 2025.

(4) Based on spot balances. Ranking based on annual peer review (as at April 30, 2025; peers include Republic Bank, Bank of Nova Scotia and CIBC).

(5) Based on Big-6 Canadian Banks' Commercial Lending and Deposit Balances.

(6) Investment Funds Institute of Canada (IFIC), June 2025.

(7) Investor Economics and internal data from RBC Wealth Management, April, 2025

(8) Based on publicly available information for full-service wealth advisory firms (excluding independent broker-dealers) in the U.S. (March 2025).

(9) Based on publicly available information for wealth management firms (excluding platform businesses) in the U.K. (June 2025).

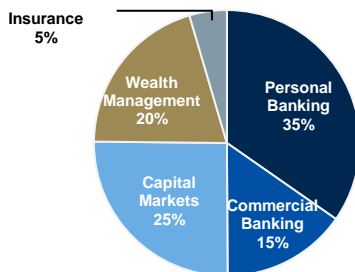
(10) Based on Total Insurance Revenue, Q3/25.

(11) Dealogic based on global investment banking fees LTM Q3/25.

Financial Performance by Business Segment and Geography (Last 12 months ended July 31, 2025)

Earnings by Business Segment^(1,12)

Diversified business mix with leading client franchises



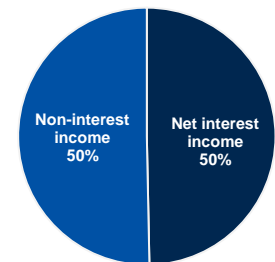
Revenue by Geography

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



Revenue by Type

Non-interest income represents ~50% of revenue



(12) Earnings by Business Segment: Excludes Corporate Support.

Q3/2025 Financial Performance by Business Segments^(1,13) (\$ millions, unless otherwise noted)

Personal Banking ⁽¹⁾		Commercial Banking ⁽¹⁾		Wealth Management ⁽¹⁾		Insurance		Capital Markets	
Revenue	5,060	Revenue	2,152	Revenue	5,513	Revenue	368	Revenue	3,758
Net Income	1,938	Net Income	836	Net Income	1,096	Net Income	247	Net Income	1,328
ROE ⁽¹⁴⁾	27.0%	ROE ⁽¹⁴⁾	16.3%	ROE ⁽¹⁴⁾	17.0%	ROE ⁽¹⁴⁾	47.9%	ROE ⁽¹⁴⁾	13.2%
				AUM (\$ billions) ⁽¹⁵⁾	\$1,461	Premiums &			
				AUA (\$ billions) ⁽¹⁵⁾	\$4,916	Deposits ⁽¹⁶⁾	1,456		

(13) As reported. (14) Effective the first quarter of 2025, we increased our capital attribution rates to our business segments. For further details on changes to our attributed capital methodology, refer to How we measure and report our business segments section of our Q3 2025 Report to Shareholders. (15) 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, settling purchase and sale transactions, and record keeping. (16) Premiums and deposits include premiums on risk-based individual and group insurance and annuity products as well as segregated fund deposits, consistent with insurance industry practices.

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