



# RBC at a Glance – Q4/2021

## Company Overview

- Canada's largest bank by market capitalization<sup>(1)</sup>, with broad leadership in financial services
- One of North America's leading diversified financial services companies
- Top 10 bank globally based on market capitalization<sup>(1)</sup>, with operations in 29 countries
- 87,000+ employees and 17 million clients worldwide

(1) As at October 31, 2021.

## Strategic Goals

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

## Financial Highlights

### Key Balance Sheet Items<sup>(2)</sup>

\$ billions	Q4/2021	Q3/2021
Assets	1,711.5	1,647.6
Loans (net of allowance)	709.0	683.7
Deposits	1,098.7	1,056.5

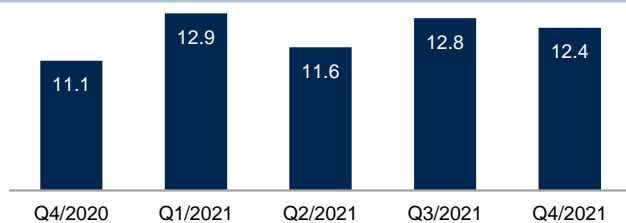
### Key Ratios<sup>(3)</sup>

	Q4/2021
Common Equity Tier 1 Ratio	13.7%
Liquidity Coverage Ratio	123%
Leverage Ratio	4.9%

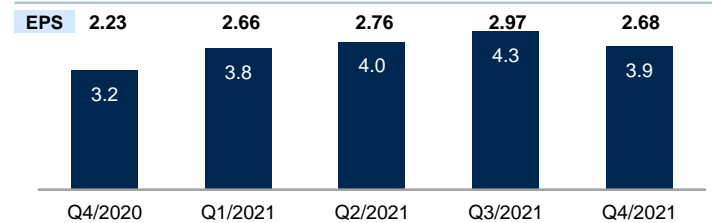
### Credit Ratings

Moody's	S&P	DBRS	Fitch
Aa2 <sup>(4)</sup>	AA <sup>(4)</sup>	AA (high) <sup>(4)</sup>	AA <sup>(4)</sup>
A2 <sup>(5)</sup>	A <sup>(5)</sup>	AA <sup>(5)</sup>	AA <sup>(5)</sup>
Review <sup>(6)</sup>	Stable	Stable	Stable

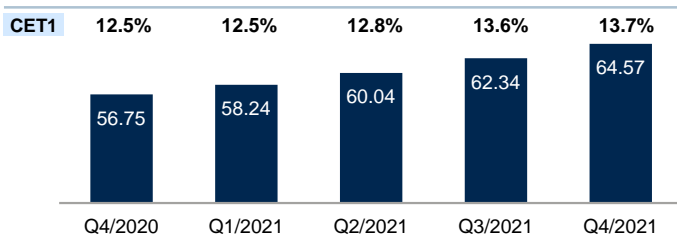
### Revenue (\$ billions)



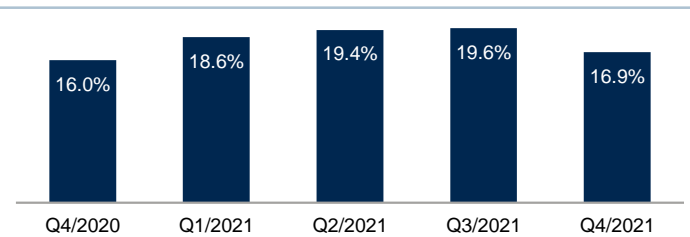
### Net Income (\$ billions) and Diluted Earnings per Share (\$)



### Book Value per Share (\$) <sup>(7)</sup> and CET1 ratio (%)



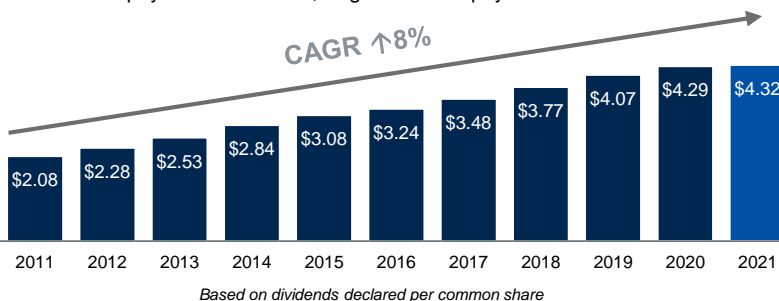
### Return on Equity (ROE) <sup>(8)</sup>



(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 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 guidance. Leverage ratio is calculated using OSFI's Leverage Requirements guideline. (4) Ratings (as at November 30, 2021) 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 November 30, 2021) for senior long-term debt issued on or after September 23, 2018 which is subject to conversion under the Bail-in regime. (6) On October 7, 2021, Moody's placed our long-term ratings and assessments on review for upgrade. Our short-term debt ratings were affirmed. (7) Common equity divided by common shares outstanding at the end of the period. (8) 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 \$1.20 per share, up \$0.12 or 11% QoQ
- Q4/2021 payout ratio of 40%; target dividend payout ratio<sup>(9)</sup> of 40% to 50%



Market Capitalization (US\$ billions) <sup>(10)</sup>	148
Annualized TSR (3- and 5-year) <sup>(10)(11)</sup>	
RBC	16% / 13%
Peer Average	14% / 12%
Current Quarterly Dividend (\$) <sup>(10)</sup>	1.20
Dividend Yield <sup>(10)</sup>	3.3%
Ticker Symbol	RY
Stock Exchanges	TSX / NYSE

(9) Common dividends as a percentage of net income available to common shareholders. (10) As at October 31, 2021. (11) Based on the global peer group approved by our Board of Directors. For the list of peers, please refer to our 2021 Annual Report. Annualized TSR is calculated based on the TSX common share price appreciation plus reinvested dividend income.



# RBC at a Glance – Q4/2021

## 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; 'Highest in Customer Satisfaction Among the Big Five Retail Banks<sup>(1)</sup>' for a 2<sup>nd</sup> consecutive year; Top ranked in 11 out of 11 'Ipsos Financial Service Excellence Awards' among the Big 5 Banks, including Customer Service Excellence<sup>(2)</sup>; Winner of 'Best Payments Innovation Award' from The Digital Banker as part of the Global Retail Banking Innovation Awards 2021<sup>(3)</sup>
- 3<sup>rd</sup> largest bank by assets in English Caribbean<sup>(4)</sup>, serving ~600 thousand clients in 9 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

#### A leading global wealth and asset manager

- #1 in Canada – Largest retail fund company<sup>(5)</sup> and leader in high net worth market share<sup>(6)</sup>
- In the U.S. – Among the top 10 full-service brokerage firms based on assets under administration and number of advisors<sup>(7)</sup>
- 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

#### The largest Canadian bank-owned insurance organization<sup>(8)</sup>, serving 4.8 million clients globally

- Offers a wide range of life, health, home, auto, travel, wealth, annuities and reinsurance advice and solutions, and business insurance solutions, to individual, business 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

#### A trusted partner with offices in 16 countries in North America, Europe, the U.K., and Asia-Pacific

- Provider of asset services, custody, payments and treasury services to financial and other investors worldwide
- A leader in Canadian cash management and transaction banking services

### Capital Markets

#### A premier global investment bank with core operations across Canada, the U.S., the U.K./Europe, and APAC

- 11<sup>th</sup> largest global investment bank by fees<sup>(9)</sup>
- Offers expertise in advisory & origination, sales & trading, and lending & financing to corporations, institutional investors, asset managers, private equity firms and governments globally
- Ranked #1 in Canadian Cash Equities, Canadian Equity Research / Advisory, and Canadian Corporate Access by Greenwich Associates<sup>(10)</sup>

(1) J.D. Power, 2021.

(2) Ipsos, 2021.

(3) The Digital Banker, 2021.

(4) Based on average balances.

(5) Investment Funds Institute of Canada (IFIC), October, 2021.

(6) Investor Economics and internal data from RBC Wealth Management,

June, 2021.

(7) Quarterly earnings release (10-Q) from peer firms.

(8) Based on FY20 Total Insurance Revenue.

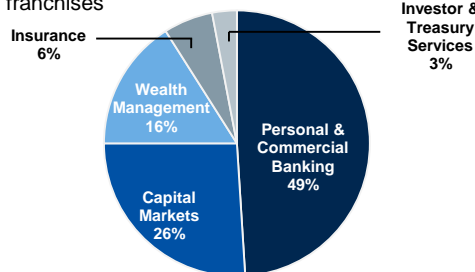
(9) Dealogic, based on global investment banking fees, Fiscal 2021.

(10) Greenwich, 2021.

## Financial Performance by Business Segment and Geography (Latest 12 months ended October 31, 2021)

### Earnings by Business Segment<sup>(11)</sup>

Diversified business mix with leading client franchises



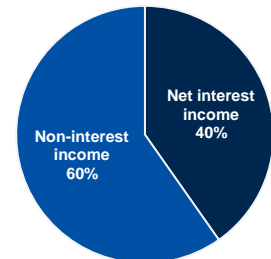
### Revenue by Geography

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



### Revenue by Type

Non-interest income represents ~60% of revenue



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

## Q4/2021 Financial Performance by Business Segments<sup>(12)</sup> (\$ millions, unless otherwise noted)

	Personal & Commercial Banking	Wealth Management	Insurance	Investor & Treasury Services	Capital Markets
Revenue	\$4,605	Revenue \$3,444	Revenue \$1,501	Revenue \$548	Revenue \$2,298
Net Income	\$2,033	Net Income \$558	Net Income \$267	Net Income \$109	Net Income \$920
ROE	32.5%	ROE 13.1%	ROE 42.8%	ROE 15.2%	ROE 16.1%
		AUM (\$ billions) <sup>(13)</sup> \$1,001	Premiums & Deposits \$1,795	AUA (\$ billions) <sup>(13)</sup> \$4,641	

(12) As reported. (13) 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.