

RBC United States Capabilities

An Ensemble of Solutions to Expand Your Opportunities and Simplify Your Life

GAIN EFFICIENCIES AND ACCOMPLISH MORE WITH ORCHESTRATED SOLUTIONS.

Whether you are an individual investor, a business owner or a corporate executive, you have unique needs as you prepare for your financial future. RBC Wealth Management promises to offer the innovative ideas, products and services necessary to help achieve your financial goals. You can expect to work with a Financial Consultant who will apply industry-leading practices to understand and offer solutions for your investment objectives.

In addition to composing a plan that will help you achieve your unique financial goals, your RBC Wealth Management™ Financial Consultant can manage the ensemble of professionals required to execute the plan that is your financial life.

As part of the RBC family, your RBC Wealth Management Financial Consultant has access to the broad range of resources only available from a global financial leader. Royal Bank of Canada (TSX, NYSE: RY) is the largest bank in Canada, measured by market capitalization and assets, and is one of North America's leading diversified financial services companies.

RBC serves more than 15 million personal, business and public sector customers in North America and in some 53 countries around the world. Other companies under the RBC umbrella include RBC Capital Markets and RBC Bank.

Key RBC Statistics*

Number of Employees: 70,600

*Assets (USD): \$616.6 billion***

Market Cap (USD): \$69.4 billion

Key Facts About Royal Bank Of Canada

- *boasts a strong credit quality, as one of only four North American banks with an Aaa/AA- or higher long-term credit rating*
- *has paid continuous dividends since 1870*
- *donates more than C \$51 million annually to charitable causes in hundreds of communities*
- *was named to the Dow Jones Sustainability World Index — an annual review that recognizes the world's financial, social and environmental corporate leaders — for the ninth year in a row*

** As of January 31, 2010.*

*** The January 31, 2010 CAD/USD rate of .935 was used to calculate USD figures.*

Source: Bloomberg.



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RBC CAPABILITIES

In the United States, RBC companies form a partnership offering a full spectrum of personal, business and commercial financial services. Your RBC Wealth Management Financial Consultant can manage the process for developing and delivering solutions by connecting you with the people and products you need to help ensure you receive the service and results you expect.

RBC WEALTH MANAGEMENT – INVESTING AND WEALTH MANAGEMENT

RBC Wealth Management is the nation's sixth largest full-service investment firm based on the number of retail registered representatives, serving individual and institutional clients in more than 153 offices in 40 states coast-to-coast.

Global Resources/Small Firm Feel

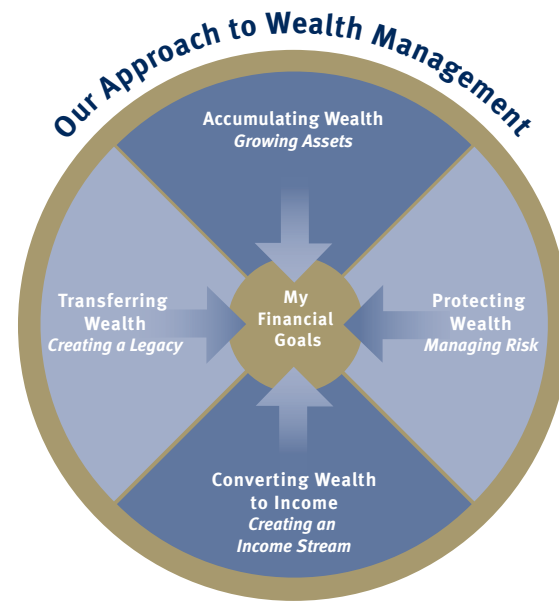
Founded in St. Paul, Minnesota in 1909 as a small stock and bond brokerage with Midwestern values, RBC Wealth Management has grown into one of the nation's leading investment, advisory and wealth management boutiques. Today, you may appreciate the high level of attention you will receive when RBC Wealth Management delivers the global financial solutions available through RBC. In addition, the firm is well known for being committed in action, as well as in financial support, to social responsibility and community leadership.

Professional Wealth Management Strategies and Solutions

Your financial goals are at the center of everything RBC Wealth Management does. Throughout your financial life, the firm will help you accumulate

wealth, manage risk, produce a retirement income and create your legacy. Your Financial Consultant will work with you to:

- understand your objectives;
- define your current financial situation;
- develop smart, time-tested strategies;
- implement thoughtful, creative solutions; and
- provide timely, ongoing service.



Investor Solutions

You can choose from a variety of accounts designed to provide specific investment benefits that offer a broad range of investment solutions, including:

- individual equities (stocks) and fixed income securities (bonds, CDs, etc.);
- diversified investments (hedge funds, managed futures, domestic and international mutual funds and exchange traded funds);



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- retirement plans and education savings programs;
- asset protection products (life, disability income, long-term care insurance, etc.);
- charitable giving products and trust and estate options;
- securities-based loans (RBC Premier Line of Credit and margin);
- professional investment managers; and
- in-depth research on equities, fixed income and investment managers.

Your Financial Consultant can also help you develop concentrated stock strategies to mitigate risk, minimize taxes, gain liquidity and diversify single-stock positions.

Corporate Executive and Business Owner Solutions

Knowledgeable experts and specialized resources are also available to help accomplish institutional, corporate and small business investment goals. Your Financial Consultant can assist you with:

- custom qualified retirement plans for businesses;
- retirement accounts for self-employed business owners;
- investment fiduciary services for retirement plans;
- consulting services and investment advisory services for trusts, endowments, foundations, retirement plans, Taft-Hartley plans and other institutional investors;
- stock option, employee stock purchase and stock repurchase plans;

- liquidity strategies for control and/or restricted shares; and
- deferred compensation and insurance solutions (key-person, buy-sell, etc.).

RBC CAPITAL MARKETS® –

INTERNATIONAL CORPORATE AND INVESTMENT BANKING

RBC Capital Markets is a premier investment bank that provides a focused set of products and services to institutions, corporations, governments and high net worth clients in 160 countries. RBC Capital Markets has a network of 75 offices in 15 countries, with 67% of its staff located in Asia, Europe and the United States. The company has had an office in New York for more than 85 years and in London for more than 100 years.

Key Facts About RBC Capital Markets

- is a top investment bank according to Bloomberg™¹
- had revenue of \$21 billion in 2008
- has daily trading turnover of \$86 billion
- generated 40% of revenue outside of Canada in 2008

1. The Bloomberg 20. April 2009 issue of Markets Magazine. Comparison by total fees, in billions.

In each country, RBC Capital Markets serves its clients in their time zones and has built a global reach to help them raise capital, access markets, mitigate risk and acquire and dispose of assets. The professionals at RBC Capital Markets understand global markets and provide advice and solutions that are tailored to these markets and the needs of their clients.



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Businesses

- Alternative assets
- Commodities
- Credit
- Debt
- Equity
- Foreign exchange
- Investment banking

Products and Services

RBC Capital Markets provides clients with depth of experience and knowledge — a focused expertise in different products, services, sectors and markets. The firm's products and services include:

- Analytics & research
- Advisory
- Origination, sales & distribution
- Structuring, trading & execution and underwriting

Sector Expertise

- Communications, media & entertainment
- Consumer
- Financial institutions
- Forest products
- Energy
- Health care
- Fixed infrastructure
- Mining & metals
- Industrial & diversified services
- Real estate
- Social infrastructure & development
- Technology

- Transportation infrastructure
- Utilities & environmental services
- U.S. municipal finance

Raising Capital

RBC Capital Markets works with clients to help them raise capital in debt, equity and credit markets to finance:

- Ongoing operations
- Strategic acquisitions
- Expansions
- Other projects

Through the debt and credit markets, and across North American, United Kingdom and Australian equity markets, the firm provides clients with a range of products and services to raise capital, including:

- Bank credit facilities & loans
- Debt & equity origination
- Private placements
- Fixed income
- Securitization
- Syndicated lending

Accessing Markets

With RBC Capital Markets, investors and corporations have access to fixed income, foreign exchange, commodity, hedge fund and North American, United Kingdom and Australian equity markets.

Understanding the complex objectives of different corporations and institutional investors, the firm

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works with clients to achieve their trading objectives and help them increase investment returns through:

- Direct market access & strategies
- Trade ideas & strategies
- Research & analytics
- Structured products & derivatives
- Top-tier execution
- Transaction processing & management

Mitigating Risk

Corporate, institutional and high net worth clients need to mitigate their risk in different markets and investments. RBC Capital Markets provides derivatives and structured products that allow clients to limit or enhance their exposure to:

- Commodities
- Credit
- Equities
- Fixed income
- Foreign exchange
- Interest rates

Acquiring or Disposing of Assets

With sector expertise, the M&A professionals at RBC Capital Markets advise clients looking to merge, acquire, reconfigure or dispose of specific assets. Its seasoned and dedicated bankers deliver counsel and tactical execution on buy-side, sell-side and other advisory assignments in areas of sector expertise.

The firm provides clients with the technical expertise, tactical skills and discipline to manage the most complex corporate and infrastructure-focused M&A assignments.

RBC Capital Markets Office Locations

- Australia
- Bahamas
- Brazil
- Canada
- Cayman Islands
- Chile
- France
- Hong Kong
- India
- Japan
- Singapore
- South Africa
- Spain
- Switzerland
- United Kingdom
- United States of America

RBC BANK™ —

PERSONAL, BUSINESS, AND COMMERCIAL BANKING

RBC Bank, the United States banking organization of RBC, is a full-service retail and commercial bank headquartered in Raleigh, N.C. For more than 100 years, RBC Bank has delivered straightforward yet comprehensive financial solutions to individuals, businesses and corporate entities. Today, RBC Bank serves its clients via a network of more than 430 banking centers across six southeastern states.

Whether it is running your own business, managing a busy family or just starting out your career, RBC Bank offers a full suite of banking solutions to help you achieve your financial goals. And they do it with more personal attention, local service and trusted experience than you would expect from a bank.



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Personal Banking

RBC Bank helps individuals and families manage their money with simple, safe and flexible banking solutions.

- Checking & savings
- Check & credit cards
- Online banking & bill pay
- Money market savings
- Certificates of deposit
- Mortgage financing
- Home equity loans & lines of credit
- Personal loans & lines of credit
- Private banking services

Business Banking


RBC Bank works with businesses to streamline daily operations, facilitate growth and reach for success.

- Checking & savings
- Merchant card services
- Business check & credit cards
- Online banking & money management
- Business real estate loans
- Business loans & lines of credit
- Payroll solutions

Corporate and Institutional Banking

RBC Bank serves organizations with more complex banking needs by combining industry-leading expertise and advice with a suite of financial solutions designed to manage every facet of operation.

- Commercial checking
- Commercial lending & leasing
- Investment banking
- International banking
- Public & institutional banking
- Nonprofit & association management banking
- Treasury management

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INTERNATIONAL WEALTH MANAGEMENT

The international division of RBC Wealth Management serves high net worth private clients and niche institutional clients in select markets around the world. Client solutions include private banking and credit, trust and fiduciary services, discretionary investment management, international full-service brokerage and global custody and fund administration. With more than 2,100 employees and 34 offices worldwide, the international division is among the top 20 global private banks in the world and is the number one provider of trust services in the United Kingdom.

Your Financial Consultant can help you achieve your financial goals by tapping into the experts and resources from the international division of RBC Wealth Management.



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United States Solutions

The international division of RBC Wealth Management has operations in seven gateway cities in the United States — New York, Miami, Seattle, Wilmington, San Francisco, Houston and Chicago — and offers financial services in three core areas: credit and banking, investment management and trust and fiduciary solutions. Known for a high level of customized service, solutions specialists work closely with you and your RBC Wealth Management Financial Consultant to uncover your needs and provide tailor-made solutions.

Credit and Banking Solutions

The firm offers a wide range of custom credit and multi-currency banking solutions, including:

- RBC Premier Line of Credit
- LIBOR
- Letters of credit
- RBC Premier Residential Mortgage
- Multi-currency bank accounts
- Term deposits
- RBC Premier Commercial Mortgage

International Investment Solutions

International multi-currency investment management capabilities include:

- the option to combine top-tier investment managers with in-house expertise in custom investment portfolios; and

- personalized manager selection and monitoring criteria based on multiple factors, including performance, adaptability to market conditions, investment philosophy and discipline.

Trust and Other Fiduciary Solutions

As one of the world's largest trust services providers, RBC has an international reputation for excellence in trustee services. The firm offers domestic and international trust solutions to clients worldwide through trust subsidiaries in top-tier financial centers including Delaware, the Bahamas, Barbados, Cayman Islands, Hong Kong, Guernsey, Jersey and London.

A specialized team will work with you and your Financial Consultant to uncover the most effective solutions to meet you and your family's wealth preservation and transfer goals. They will navigate RBC's global network to find the most suitable jurisdiction and trust professionals for your unique needs.

One of the most important criteria in selecting a trust services provider is the quality of the institution being considered. With more than 100 years of history and experience, and the backing and long-term strength and stability of a major global financial institution, RBC is a choice you can count on for generations.

RBC Trust Company (Delaware) Limited offers United States and international clients key trust and fiduciary solutions such as:

- Asset protected trusts
- Charitable trusts
- Donor advised funds
- Family trusts



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ORCHESTRATE YOUR FINANCIAL MASTERPIECE TODAY

RBC has a full spectrum of products and services to help individual investors, business owners and corporate executives accomplish their unique financial goals. Ask your RBC Wealth Management Financial Consultant how the breadth and strength of capabilities available from RBC can expand your opportunities and simplify your life. What he or she tells you will be like music to your ears.

Not FDIC insured. No bank guarantees. May lose value.

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