

Our Stewardship Commitment to Clients

RBC Wealth Management is a division of RBC Capital Markets Corporation, a wholly owned subsidiary of Royal Bank of Canada (RBC). As a member of the RBC family of companies, our firm shares the same core values and culture of integrity that have earned our parent company, RBC, its world-wide reputation for fiscal reliability and financial strength.*

As a result of our long history of embracing stewardship values, we have developed a reputation for putting clients first and for redefining the way you may expect professionals at a full-service investment firm to behave. Indeed, our number one priority is responsibly managing the financial assets you entrust to us — helping you more effectively manage your wealth and achieve your financial goals.

Our deep sense of duty to our clients is part of a larger corporate value system that drives every decision we make and guides every action we take. As our client, you can expect to be treated with the honesty and respect you deserve, by a firm you can depend on. We pledge to:

- Hold ourselves accountable to transparency.
- Advocate strongly for a national fiduciary standard of care.
- Offer the strength and stability of parent company — RBC — a global leader in diversified financial services.

Facts**

- RBC U.S. Wealth Management CEO and Head John Taft is chairman-elect of the Securities Industry and Financial Markets Association. As a leader of this industry group, he has orchestrated support for adopting a national fiduciary standard. This

includes addressing congressional panels about the importance of passing legislation to this effect for the benefit of private clients who receive personalized investment advice.

- RBC is among the 15 largest banks in the world by market capitalization: C \$82 billion.
- RBC maintains solid capital ratios: 13.0% tier 1; 14.2% total; 16.3x assets multiple.
- RBC maintains solid credit ratings: Moody's, Aaa; S&P, AA-; Fitch and DBRS, AA.
- RBC has paid quarterly dividends since 1870. Quarterly dividend C \$0.50; dividend yield 3.4%.

CREATE YOUR PATH FORWARD

Look closely at our values and actions. Once you do, we believe you will feel confident choosing RBC Wealth Management. Because when we act as your primary advisor, we never forget one simple truth: it is our privilege to help you build, preserve, enjoy and share your wealth.

** RBC Capital Markets Corporation is a wholly-owned subsidiary of, and separate legal entity from, Royal Bank of Canada. Royal Bank of Canada does not guarantee any debts or obligations of RBC Capital Markets Corporation.*

We believe RBC's stock price, assets under administration, and market capitalization reflect the company's fiscal stewardship. However, these business metrics affect neither the performance nor the implied protection of investments held in accounts at RBC Wealth Management.

*** For the quarter ending October 31, 2009.*

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RBC Wealth Management®

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