RBC Quick Facts – Q3 2003

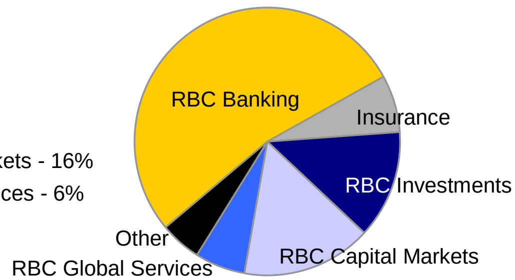
Corporate profile

Royal Bank of Canada (TSX/NYSE: RY), operating under the master brand name of RBC Financial Group, is Canada's largest financial institution as measured by market value and assets, and is one of North America's leading diversified financial services companies. We provide personal and commercial banking, wealth management, insurance, corporate and investment banking, and transaction processing services on a global basis. We employ 60,000 people who serve more than 12 million personal, business and public sector clients through offices in North America and some 30 countries around the world.

Business segments*

Contribution to total net income
(9 mos'03)

- RBC Banking - 53%
- RBC Insurance - 7%
- RBC Investments - 13%
- RBC Capital Markets - 16%
- RBC Global Services - 6%
- "Other" - 5%



RBC Banking:

serves over 11 million individual and business clients in Canada, the U.S. (through RBC Centura) and the Caribbean and the Bahamas; distribution capabilities include a network of branches, accredited financial planners, mobile sales representatives, automated banking machines, and telephone and internet banking

($ millions)	9 mos'03	9 mos'02
Revenues	$5,787	$5,716
Non-interest expense	$3,494	$3,359
Net income	$1,175	$1,144
Return on equity	21.0%	19.1%

RBC Insurance:

offers a range of creditor, life, health, travel, home and auto insurance products and services to more than 5 million North American clients, and reinsurance products to business clients around the world. Total premiums and deposits for the first 9 months of 2003 were $1,568 million compared to $1,474 million last year

($ millions)	9 mos'03	9 mos'02
Revenues	$479	$408
Non-interest expense	$316	$278
Net income	$167	$139
Return on equity	26.4%	25.4%

RBC Investments:

provides full-service and self-directed brokerage, financial planning, investment counselling, personal trust, private banking and investment management products and services to private clients in Canada, the U.S. and internationally, delivered through RBC Royal Bank branches in Canada, RBC Investments offices, RBC Dain Rauscher branches and other locations worldwide

($ millions)	9 mos'03	9 mos'02
Revenues	$2,616	$2,767
Non-interest expense	$2,189	$2,411
Net income	$ 286	$ 250
Return on equity	13.8%	10.7%

RBC Capital Markets:

provides wholesale financial services to corporate, government and institutional clients in North America and in specialized product and industry sectors globally; headquartered in Toronto, with key centres of expertise in Minneapolis, New York, London and offices in 27 other cities

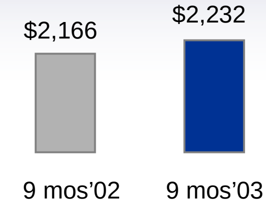
($ millions)	9 mos'03	9 mos'02
Revenues	$1,993	$2,030
Non-interest expense	$1,240	$1,220
Net income	$ 360	$ 343
Return on equity	12.2%	10.9%

RBC Global Services:

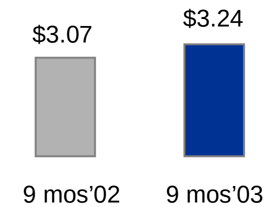
offers specialized transaction processing services to commercial, corporate and institutional clients in domestic and select international markets; key businesses include custody, fund administration, correspondent banking, cash management, payments and trade finance

($ millions)	9 mos'03	9 mos'02
Revenues	$628	$605
Non-interest expense	$436	$411
Net income	$134	$129
Return on equity	27.9%	28.4%

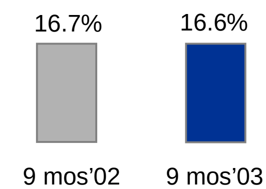
Financial highlights*



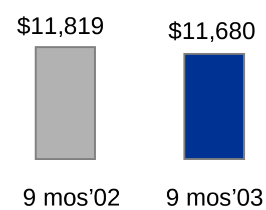
Net income
($ millions)



Earnings per share (diluted)

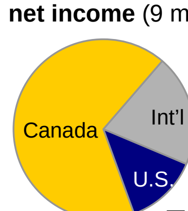


Return on equity



Revenues
($ millions)

Geographic distribution of net income (9 mos'03):



- Canada - 67%
- U.S. - 13%
- Other Int'l - 20%

* all financial information is in Canadian dollars using US GAAP for the period ended July 31st

RBC Financial Group's Strategic priorities

1. Strong fundamentals: our objective is to have top quartile financial performance among North American financial companies. Please refer to the sidebar (at right) for our medium-term goals, and our performance against our 2003 financial objectives
2. Expansion outside Canada: all of our businesses have global mandates. We wish to continue growing revenues and earnings outside of Canada, largely in the U.S., while defending our Canadian franchise. We are focused on having best in class select financial services in the U.S.
3. Superior client experience: this new priority reinforces our commitment to client satisfaction, retention and growing our share of our clients' business. We are undertaking a number of initiatives to enhance our clients' experience
4. Cross-enterprise leverage: our goal is to leverage our strengths in working across our business segments to provide integrated financial solutions to customers. These cross-platform efforts include sharing best practices and realizing revenue and cost synergies

Medium-term goals

1. Earnings growth: Grow diluted earnings per share by 10-15%
2. Return on equity: Achieve a return on common equity of 20+%
3. Revenue growth: Achieve revenue growth of 8-10%
4. Portfolio quality: Achieve a ratio of specific provisions for credit losses to average loans, acceptances and reverse repos of .35-.45% (Cdn. GAAP)
5. Capital management: Capital ratios (Cdn. GAAP): Tier 1 capital of 8-8.5% Total capital of 11-12%
6. Dividend payout ratio: Common share dividends 35-45% of net income after preferred dividends

Expansion in the U.S.

We are committed to growing our operations and expanding our presence in the United States, profitably and in a disciplined fashion. We have announced several acquisitions of U.S.-based companies over the past three years, as shown below. Currently, our focus is on consolidating these recent acquisitions. Our recent U.S. acquisitions (excluding capital markets operations) had net income of $216 million in the first 9 months of 2003, compared to $153 million for the same period last year.

RBC Banking

- **Centura Banks, Inc.** *US$2.2 billion* Rocky Mount, NC June 5, 2001
- **Admiralty Bancorp, Inc.** *US$150 million* Palm Beach Gardens, FL January 29, 2003
- **Eagle Bancshares, Inc.** *US$149 million* Atlanta, GA July 22, 2002
- **Prism Financial Corp.** *US$115 million* Chicago, IL April 19, 2000
- **Florida branch network** *approx. US$75 million* Expected close: Fall 2003
- **Sterling Capital Mortgage Company** *approx. US$100 million* Expected close: Fall 2003

RBC Insurance

- **Liberty Life & Liberty Insurance Services** *US$580 million* Greenville, SC November 1, 2000
- **Genelco assets** *Insurance software and outsourcing* November 17, 2000

RBC Investments

- **Tucker Anthony Sutro** *US$594 million* Boston, MA October 31, 2001
- **Barclays' private banking assets in the Americas** *up to US$90 million* June 28, 2002

RBC Capital Markets

- **Dain Rauscher Corp.** *US$1.2 billion* Minneapolis, MN January 10, 2001

Business Men's Assurance Co. *approx. US$210 million* Kansas City, KS May 1, 2003

- U.S. direct life insurance operations
- Jones & Babson (mutual fund company)

Contact us:

Shareholder relations

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Main Transfer agent

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phone:	1-866-586-7635
fax:	514-982-7635
Web site:	www.computershare.com

Senior debt ratings

Moody's	Aa2
S&P	AA-
Fitch	AA
DBRS	AA (low)

Common share dividend payment dates for 2003

Record date	Payment dates
Jan. 27	Feb. 24
Apr. 23	May 23
Jul. 23	Aug. 22
Oct. 27	Nov. 24

RBC Financial Group's 2003 objectives*

	9 mos'03 performance*
1. Valuation:	
Maintain share price/book value and share price/earnings that are in the top quartile of S&P/TSX Composite Banks Index	1st quartile
Record share price growth above the average for the S&P/TSX Composite Banks Index	1st quartile
2. Earnings growth: Grow diluted earnings per share by 10-15%	6%
3. Return on equity: Achieve a return on common equity of 17-19%	16.6%
4. Revenue growth: Achieve revenue growth of 5-8%	(1)%
5. Expense growth: Grow expenses at a lower rate than revenues	Expense growth nil and revenue growth (1)%
6. Portfolio quality: Achieve a ratio of specific provisions for credit losses to average loans, acceptances and reverse repos of .45-.55% (Cdn. GAAP)	0.36%
7. Capital management: Maintain strong capital ratios (OSFI guidelines)	Tier 1 capital = 9.6% Total capital = 12.7%
8. Dividend payout ratio: 35-45%	38%

Share information

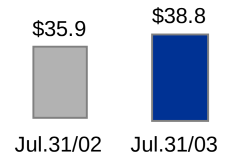
Trading symbol: RY

Listings:

TSX, NYSE, Switzerland

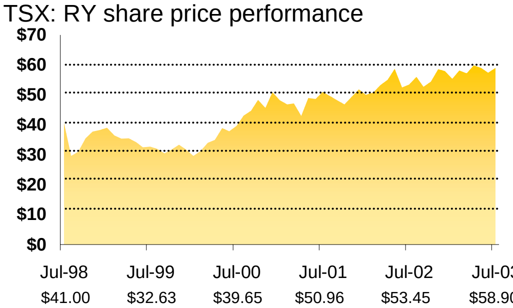
Shares outstanding:

658.6 million shares at July 31, 2003

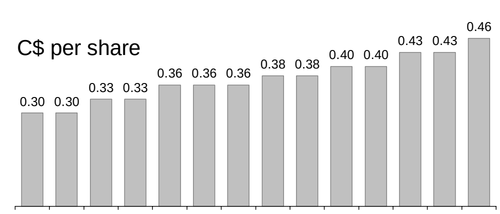


Market capitalization
(C$billions)

TSX: RY share price performance



Common share dividends



Uninterrupted dividend payment history
Payout ratio 37% in Q3/03
Increased dividend by 7% to $0.46 in Q4/03