THOMSON ONE
FOR RBC CLEARING & CUSTODY

Today's dynamic and fast-paced business environment demands an efficient and nimble advisory practice. Thomson ONE supports and empowers advisors by delivering market data and actionable insights. The streamlined approach boosts efficiency and frees advisors to concentrate on building and enhancing both new and existing client relationships. The RBC Clearing & Custody Thomson ONE solutions offers the choice of three different packages.

MARKET DATA (included in ALL packages)

- **Real-Time and Historical Pricing** –
  - The **Quote** service displays expanded market data on trading instruments, as well as timestamps from major news sources indicating when the latest story on the symbol was released. Quotes can be retrieved on a variety of instruments, including equities, equity options, bonds, TRACE bonds, futures, future options, indices, money market funds, U.S. treasuries, market statistics and other listed securities.
  - The **Flex Monitor** allows for monitoring lists of different trading instruments. Each list can contain up to 1024 stocks, bonds, options, commodities, market indexes and statistics. You can create and organize your symbol lists to mirror individual customer portfolios, baskets or industry groups, and you can divide the lists into related groups, with group headers assigned to each section. You can further customize the display by hand-selecting the data you want, such as VWAP. Flex Monitor lets you create and set alerts on custom cell columns in which each custom cell can contain different formulas or calculations.
  - The **Options Montage** displays and dynamically updates all global options, as well as the most recent expanded quote for the underlying security requested. The service supports a complete list of U.S. and international options exchanges. Standard exchange fees apply for real-time OPRA; all other users will receive 15-minute delayed. Filters are available to view a specific year/month/strike price, view calls and puts individually, as well as avoid option contracts with no volume or open interest.
  - **Trader Portfolio**: Allows users to create custom indices that dynamically update in other Thomson ONE services. Each index can have as many as 72 constituent securities.
  - **Time & Quotes**: Provides visibility into trading trends on a particular security. Data is available for stocks, indices, market statistics, bonds, futures, options and future options. Track time and volume details on trading history, filter by size and price, highlight trades that meet specific criteria or create your own layouts to retrieve data from any time in the trading day.
- **Interactive Charts** allows for technical, statistical, performance and fundamental analysis on any tradable instrument. Access more than 20 years of daily history and up to 30 days of intraday history. All prices (including those for mutual funds) are adjusted to reflect splits, distributions, spin-offs and similar corporate actions so that pricing and performance trends are meaningful.
- **Market Statistics and Analytics**
  - **Market Pulse**: Offers the tools needed to assess the financial markets. The World Index pages provide insight into the overseas markets. Gap Up/Down pages highlight big movers at market open. Most Active, New High and New Low pages help you monitor market movers throughout the day. Use these global summary pages to develop a better understanding of the market, create investment strategies, and build and analyze theoretical and empirical models.
  - **Business Pulse**: Provides summary-level information on the economic and business environment, including an economic calendar, public offerings, dividend schedules and earnings calendar. Compare various currencies against the U.S. dollar with the world currency page or retrieve individual pages for closed-end premiums, FLEX options, odd

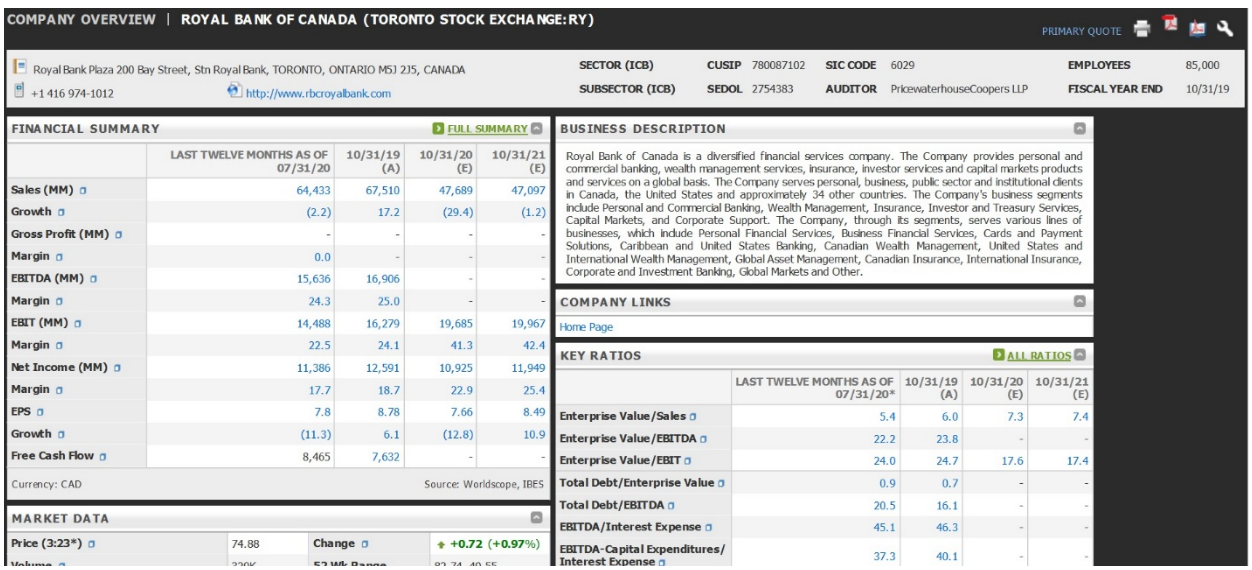
underlying contracts, hourly volumes, IPO lock-ups, pre-market hours, after hours and markets on close.

   - **Benchmark Rates:** Offers key fixed income benchmarks including country composites, foreign exchange spot and forward rates, U.S. Treasury Benchmarks, U.S. certificates of deposit information, U.S. forward rate agreements, commercial paper, LIBOR fixes, bankers' acceptances, federal funds and G7 sovereign benchmark rates.

- **Industry Sector Information** analyzes market activity across industry groups, sectors and indices as well as allows you to compare a security's performance against its peers.
- **Symbol Book and Alerts**
   - **Symbol Book** allows for filtering against a wide selection of instrument types (equities, bonds, warrants, derivatives, option roots and indices, to name a few) along with a wide range of exchanges, countries and MiFID venues. The symbol book can also be configured with "drill-downs" that allow you to link to other components in the workspace, passing the selected symbol to the selected component.
   - **Alerts** allow you to receive notification on content relevant to your workflow. Receive alert notifications at your desktop or e-mail address and access content from alert notifications

COMPANY INFORMATION (included in ALL packages)

- **Company Overview Page** for company information including name, location, Web site, primary exchange, CUSIP or SEDOL, sector, business description, key financials, price chart, analyst ratings and estimate revisions, among other fields



COMPANY OVERVIEW | ROYAL BANK OF CANADA (TORONTO STOCK EXCHANGE:RY)

PRIMARY QUOTE

Royal Bank Plaza 200 Bay Street, Stn Royal Bank, TORONTO, ONTARIO M5J 2J5, CANADA

+1 416 974-1012 http://www.rbcroyalbank.com

SECTOR (ICB)	CUSIP	780087102	SIC CODE	6029	EMPLOYEES	85,000
SUBSECTOR (ICB)	SEDOL	2754383	AUDITOR	PricewaterhouseCoopers LLP	FISCAL YEAR END	10/31/19

FINANCIAL SUMMARY — FULL SUMMARY

	LAST TWELVE MONTHS AS OF 07/31/20	10/31/19 (A)	10/31/20 (E)	10/31/21 (E)
Sales (MM)	64,433	67,510	47,689	47,097
Growth	(2.2)	17.2	(29.4)	(1.2)
Gross Profit (MM)	-	-	-	-
Margin	0.0	-	-	-
EBITDA (MM)	15,636	16,906	-	-
Margin	24.3	25.0	-	-
EBIT (MM)	14,488	16,279	19,685	19,967
Margin	22.5	24.1	41.3	42.4
Net Income (MM)	11,386	12,591	10,925	11,949
Margin	17.7	18.7	22.9	25.4
EPS	7.8	8.78	7.66	8.49
Growth	(11.3)	6.1	(12.8)	10.9
Free Cash Flow	8,465	7,632	-	-

Currency: CAD Source: Worldscope, IBES

MARKET DATA

Price (3:23*)	74.88	Change	+0.72 (+0.97%)

BUSINESS DESCRIPTION

Royal Bank of Canada is a diversified financial services company. The Company provides personal and commercial banking, wealth management services, insurance, investor services and capital markets products and services on a global basis. The Company serves personal, business, public sector and institutional clients in Canada, the United States and approximately 34 other countries. The Company's business segments include Personal and Commercial Banking, Wealth Management, Insurance, Investor and Treasury Services, Capital Markets, and Corporate Support. The Company, through its segments, serves various lines of businesses, which include Personal Financial Services, Business Financial Services, Cards and Payment Solutions, Caribbean and United States Banking, Canadian Wealth Management, United States and International Wealth Management, Global Asset Management, Canadian Insurance, International Insurance, Corporate and Investment Banking, Global Markets and Other.

COMPANY LINKS

Home Page

KEY RATIOS — ALL RATIOS

	LAST TWELVE MONTHS AS OF 07/31/20*	10/31/19 (A)	10/31/20 (E)	10/31/21 (E)
Enterprise Value/Sales	5.4	6.0	7.3	7.4
Enterprise Value/EBITDA	22.2	23.8	-	-
Enterprise Value/EBIT	24.0	24.7	17.6	17.4
Total Debt/Enterprise Value	0.9	0.7	-	-
Total Debt/EBITDA	20.5	16.1	-	-
EBITDA/Interest Expense	45.1	46.3	-	-
EBITDA-Capital Expenditures/ Interest Expense	37.3	40.1	-	-

- **Fundamentals**: Provides detailed financial information, including financial statements, fundamentals and key ratios for North American (U.S. and Canada) equities. Users have access to balance sheets, income statements, cash flows and a summary of institutional and insider ownership.
- **Estimates & Ratings** IBES Consensus Estimates including one/two fiscal years forward in time (FYR1, FYR2), one/two/three quarters forward in time (QTR1, QTR2, QTR3) and Long Term Growth (LTG)
- **Events & Filings**
   - **Corporate Actions** for past and future corporate actions for world-wide companies, including historical dividends since 1984, stock splits that have already taken effect and global takeover/reorganization data.
   - **Recent Filings** for the latest 40 filings for a specific company including registration statements, periodic reports and other forms required by the SEC from all public

companies (except foreign companies, companies with less than $10 million in assets and 500 shareholders; also excluded is all insider activity, i.e., Forms 3, 4 and 5, and Rule 144).

- **Institutional and Insider Holdings** for coverage of global share ownership data, including firms and funds, insider summary data and insider transactions. The interface allows you to filter, sort and drill down to underlying information
- **Officers and Directors** provides names of the key executives for the chosen company.

NEWS (included in ALL packages)

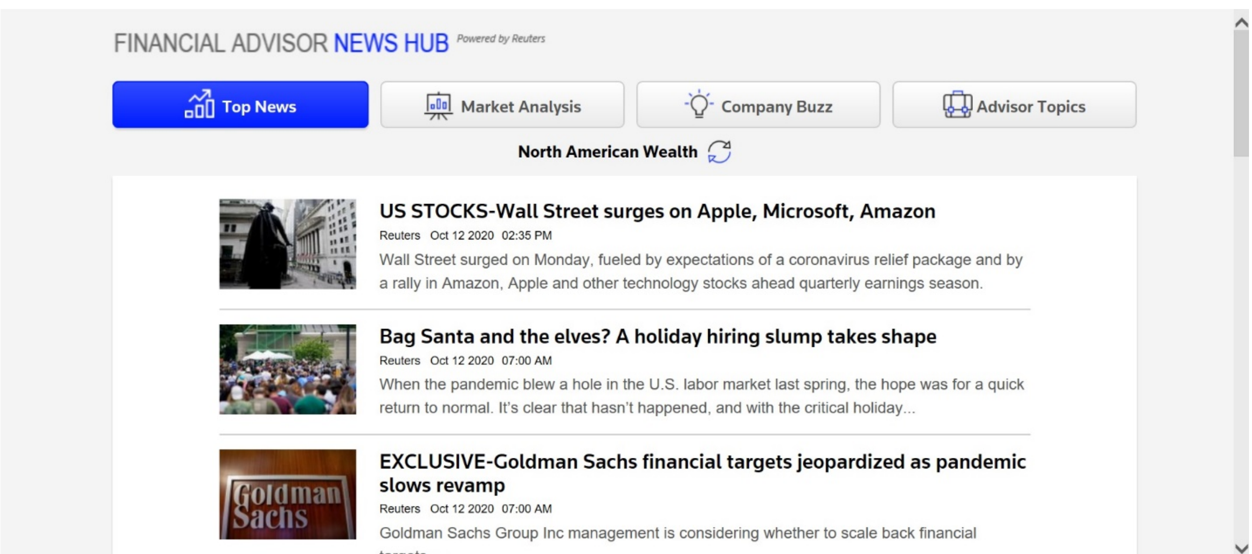
- **Scrolling News**: Provides a continuous display of headlines from a variety of news sources. News sources included with the RBC solution are: PR Newswire, Business Wire, Market Wire and Prime Newswire. You can filter scrolling headlines by news source, symbols, category codes, keywords and lists.
- **Top News** provides an overview of the day's most important news stories from Thomson Reuters. It helps gain a fresh perspective on the markets and generate ideas to optimize clients' investments
- **Additional Offerings**: Press Releases, Reuters Insider Videos, Daily Newsletters also included.

REUTERS NEWS (included in Packages B & C)

Reuters North American Wealth News offers unrivalled depth in North American securities coverage as well as extensive news from the equities, foreign exchange, fixed income and commodities markets that affect your book of business. Furthermore, Reuters delivers breaking news and insight on major developments in politics, real estate, the global economy and sports.

With Reuters you can trust that you are always in the know on the latest market developments and the implications for your clients:

- Real-time news on the companies that matter
- Sharp analysis and commentary
- Comprehensive coverage
- Global and industry acuity
- Original trade ideas
- Access to earnings forecasts, Securities Exchange Commission (SEC) filings and Washington Services for company insider activity



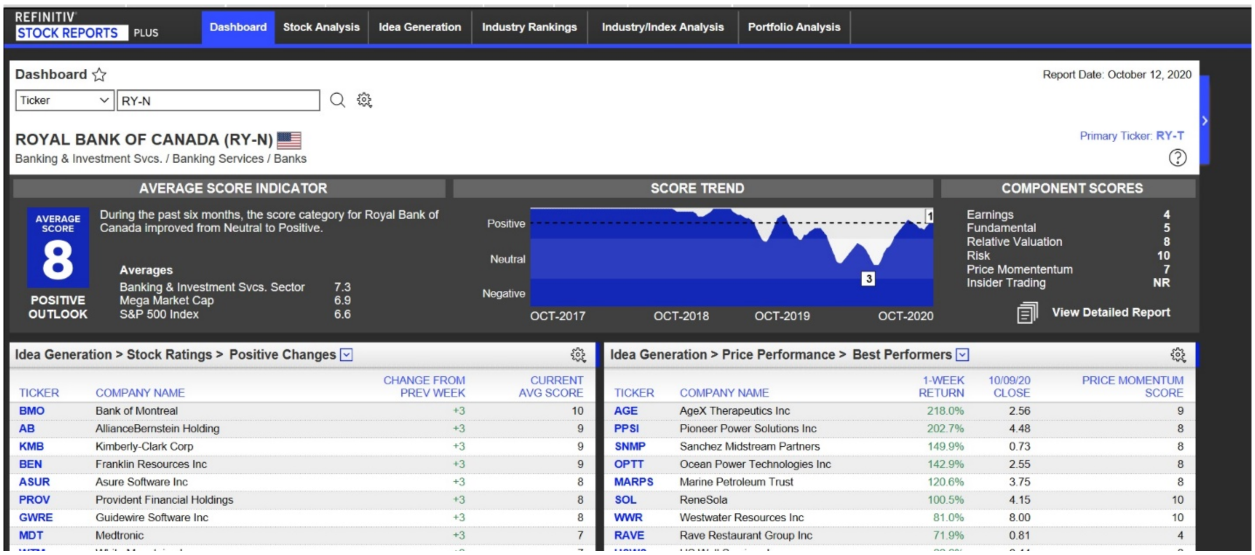
STOCK REPORTS PLUS (included in Package C)

Stock Reports Plus allows you to optimize your investment selection process. It is a security-specific analysis and idea generation tool that includes a proprietary stock rating that can be used to further optimize your equity investment selections and objectively support your recommendations.

These reports exceed the breadth of coverage and detail offered by many competitor products, with enhanced analysis of security pricing, valuations and fundamental metrics relative to actual market performance.

Key features:

- A quantitative, transparent and easy-to-understand scoring system
- Covers more than 40,000 equities across 50 countries
- Six component scores and average scores that are calculated weekly
- Current data placed in historical context for more accurate forecasting of a security's performance
- Time-saving research with text highlights of noteworthy data
- The ability to customize portfolios to track specific companies



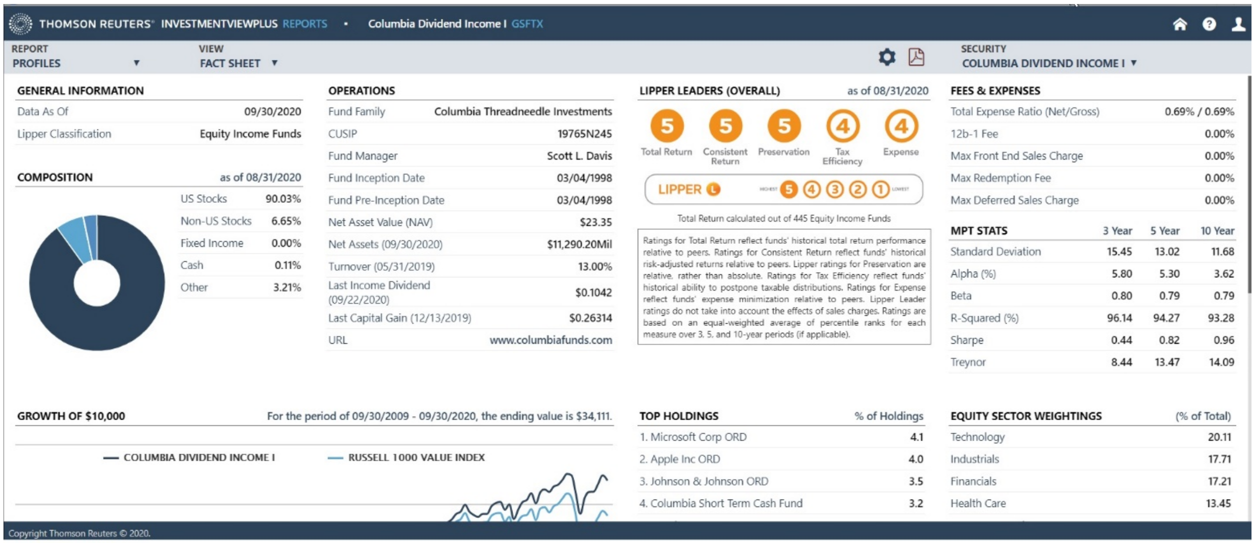
INVESTMENTVIEW PLUS (included in Package C)

InvestmentView Plus makes prospecting easier by enabling advisors to start meaningful conversations about investing with their prospective and existing clients. Create financial goals, discover funds that match your client's investment strategies and showcase your expertise through professional grade reports - all in one efficient workflow.

InvestmentView Plus primarily uses Lipper Data to provide quality coverage on open-end and closed-end mutual funds, exchange- traded notes and funds, equities and indices. Through the Lipper Leader Rating System and Lipper Fund Awards program, advisors can highlight high performing securities and illustrate the benefits of investment recommendations.

Key features:

- Covers Open-End Mutual Funds, Closed-End Mutual Funds , ETFs, and Indices
- Create, save, share, and generate client-ready Hypothetical Illustrations
- Deeply research securities with the Profile, Side by Side, Hi/Low, and Prices & Distribution reports
- Use the screener or interactive Scatter Chart to find the most suitable security for your client's needs
- Create, save, and generate client-ready plans for saving goals (Retirement, Education, etc.)



RBC Thomson ONE Packages

	A	B	C
Global Market Data			
Real Time and Historical Pricing	X	X	X
Interactive Charts	X	X	X
Market Statistics & Analytics	X	X	X
Industry Sector Informaiotn	X	X	X
Symbol Look Up and Alerts	X	X	X
Thomson ONE Anywhere	X	X	X
Company Information			
Company Overview	X	X	X
Fundamentals	X	X	X
Estimates and Ratings	X	X	X
Events and Filings	X	X	X
Institutional and Insider Holdings	X	X	X
Officers and Directors	X	X	X
News			
Top News	X	X	X
Press Releases	X	X	X
Reuters Insider Videos	X	X	X
Daily Newsletters	X	X	X
Reuters News		X	X
Stock Reports Plus			
Equity Analysis and Idea Generation			X
Objective Score for Time Saving Insights			X
InvestmentView Plus			
Investment Selection			X
Goals Based Planning			X
Lipper Ratings			X