

# Introducing RBC Correspondent Services

*A Committed, Responsible Custodian For Your Assets*

## WHAT IS RBC CORRESPONDENT SERVICES?

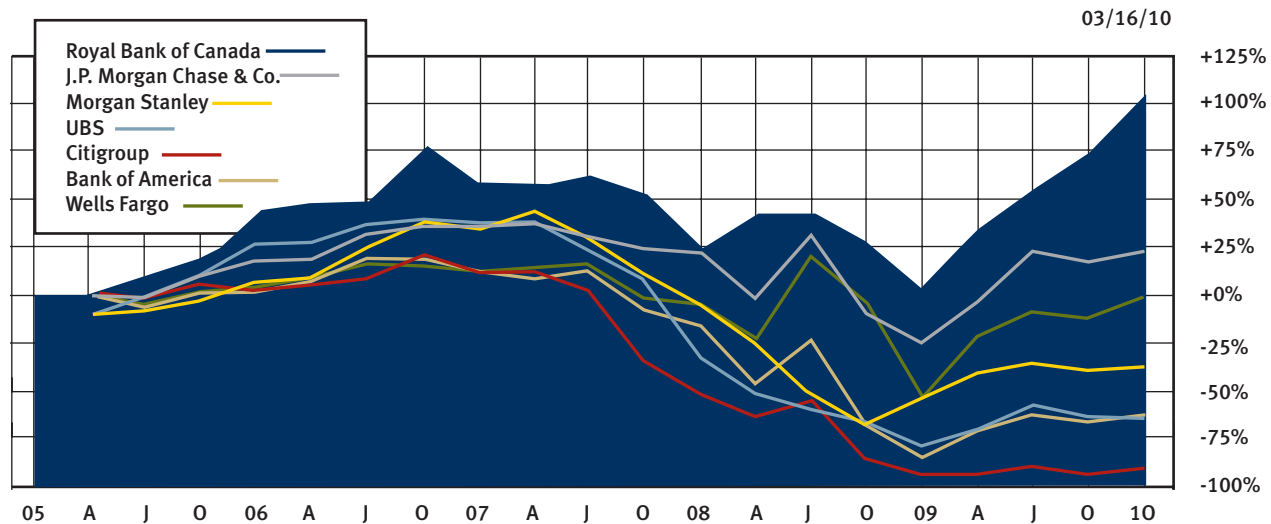
RBC Correspondent Services (RBC CS) is a division of RBC Capital Markets Corporation (RBC CM), a wholly owned subsidiary of Royal Bank of Canada (RBC) (NYSE and TSX: RY).<sup>1</sup> RBC employs nearly 80,000 full-and part-time employees who serve more than 18 million personal, business, public sector and institutional clients through offices in Canada, the U.S. and 53 other countries — making it a respected global leader in diversified financial services. Its financial strength, sound risk management policies, strong balance sheet, diversified business mix, and performance relative to its peers has been, and should be, a source of confidence for you.

We are part of RBC's U.S. Wealth Management business, which has a rich hundred-year history of serving the sophisticated wealth management needs of the world's leading families. Delivering our world-class wealth management solutions and custodial services to broker-dealers is an important strategic priority of RBC.

## WHAT ARE RBC'S CREDIT RATINGS?

RBC's senior long-term debt credit ratings are stellar, including the Aaa rating from Moody's Investors Services, the AA- rating from Standard and Poor's and AA ratings from Fitch and DBRS.<sup>2</sup>

## FINANCIAL STRENGTH: SHARE PRICE TREND



Source: BigCharts.com. This chart is for illustrative purposes and not intended to be representative of any specific investment vehicle. Past performance is not indicative of future results. This material is based on data obtained from sources we consider to be reliable; however, it is not guaranteed to be accurate and does not purport to be complete. We believe RBC's stock performance reflects the company's fiscal stewardship. However, this business metric affects neither the performance nor the implied protection of investments held in accounts at RBC Capital Markets Corporation.



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## WHAT IS RBC'S STANDING AMONG ITS PEERS IN GLOBAL FINANCIAL SERVICES?

RBC is the sixth largest bank in North America and the 13th largest bank in the world in terms of market capitalization.<sup>3</sup> *Global Finance* magazine rated RBC the safest bank in Canada (1999-2009) and the safest bank in the Americas (January 2009). In addition, RBC has been named one of the world's top 100 sustainable companies for its efforts to do business in a sustainable and responsible manner.<sup>4</sup>

## HOW WILL RBC CORRESPONDENT SERVICES PROTECT MY ASSETS AS A CUSTODIAN?

In addition to RBC CS's proven commitment to responsible stewardship, we comply with Securities and Exchange Commission requirements to maintain certain capital requirements<sup>5</sup>, and to keep client assets separated from our assets and the assets of others (unless you have signed a margin agreement).<sup>6</sup>

Since RBC Capital Markets Corporation is a member of the Securities Investor Protection Corporation — a nonprofit corporation funded by member securities broker-dealers — you are eligible for SIPC insurance protection. In the event of a catastrophic loss of RBC CM's firm capital, SIPC reserve funds would be available to satisfy eligible claims against the firm, up to \$500,000 per client, including up to \$100,000 in cash.<sup>7</sup>

Beyond SIPC insurance, RBC carries additional insurance through Lloyd's of London. The policy provides additional securities and cash protection up to \$99.5 million per SIPC qualified account (of which \$900,000 may be cash). The firm's excess SIPC policy is subject to a maximum aggregate amount payable of \$400 million.

Investment Type	SIPC Coverage	Excess SIPC Coverage*	Total Coverage
Securities and cash	\$500,000 (maximum \$100,000 cash)	\$99,500,000 (maximum \$900,000 cash)	\$100,000,000 (maximum of \$1,000,000 cash)

\*Subject to a \$400,000,000 cap.

## WHAT ARE MY NEXT STEPS?

We are looking forward to both earning your trust and establishing a long-term relationship with you and your family. For more information about the strength and stability of RBC, visit the corporate profile and investor relations sections of [www.rbc.com](http://www.rbc.com).

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<sup>1</sup> Royal Bank of Canada and RBC Capital Markets Corporation carry separate balance sheets and are responsible for separate debts. Royal Bank of Canada does not guarantee any debt or liabilities of RBC AS.

<sup>2</sup> Source: Bloomberg, February 25, 2009.

<sup>3</sup> Source: Bloomberg, October 16, 2009.

<sup>4</sup> Global 100 list identifying companies that have the best-developed abilities, relative to their industry peers, to manage environmental, social and governance risks and opportunities. The Global 100 list is compiled by the World Economic Forum in Davos, Switzerland. RBC has been named to this list every year from 2004 to 2008.

<sup>5</sup> SEC minimum capital requirements are maintained to reimburse clients, should securities be damaged or misplaced.

<sup>6</sup> SEC securities segregation requirements are maintained to so they may be readily identified and returned to you.

<sup>7</sup> SIPC insurance does not protect you from a decline in securities value. Among the investments that are ineligible for SIPC protection are commodity futures contracts and currency, as well as investment contracts (such as limited partnerships) and fixed annuity contracts that are not registered with the U.S. Securities and Exchange Commission under the Securities Act of 1933. For more information about SIPC, visit [www.sipc.org](http://www.sipc.org).



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