

MERGER CORPORATE ACTION INSTRUCTIONS FOR CITY NATIONAL CORPORATION (CYN) MERGER WITH ROYAL BANK OF CANADA (RY)

Royal Bank of Canada (TSX and NYSE: RY) on November 5th, 2015, announced the final results of elections made by common stockholders of City National Corporation as to the form of consideration they wish to receive in connection with the merger of City National with and into RBC USA Holdco Corporation, a wholly owned subsidiary of Royal Bank of Canada ("RBC"). The merger closed on November 2, 2015.



Important

The information provided may be different from that of your custodian, which can affect share and cost basis reconciliation. Your custodian may update position and cost basis information at a later date. As a result, you may see differences in cost basis data between this document and your custodian for a period of time. Contact your custodian for details.



Online

For more information regarding this action, please see:

[City National Corporation and Royal Bank of Canada Merger Information](#)

MERGER/EXCHANGE WIZARD DETAILS

The table below contains the details you need to enter into the PortfolioCenter® Merger/Exchange Wizard.



Note

Unless explicitly stated in the data field, the data for the Conversion Price field is only valid for accounts held at Charles Schwab & Co. Inc.

FIELD NAME	DATA FOR THIS ACTIVITY
Merger/Exchange Date	11/02/2015
Security Type	Equity
Original Company Symbol	CYN
Original Company Price Per Share	\$89.60
New Company Security Type	Equity
New Company Symbol	RY
Share Exchange Ratio	See Table
Cash Proceeds	See Table
Fair Market Value	See Table
Cash Distribution Ratio	See Table

FIELD NAME**DATA FOR THIS ACTIVITY**

Conversion Price for Cash in Lieu For Fractional Shares \$57.16

ELECTION	EXCHANGE RATIO	CASH PROCEEDS	FAIR MARKET VALUE	CASH DISTRIBUTION RATIO
Stock Election	1.5755	Unchecked	N/A	N/A
No Election	0.2282094	Checked	\$57.16	\$77.0123

ADDITIONAL INFORMATION AND/OR STEPS – CASH ELECTION

For accounts that elected only to receive cash, this should be processed by selling their shares of CYN for the amount of cash received.

**Online**

The [Corporate Actions Center](#) provides you with a number of resources about corporate actions you may find useful. For this activity, however, you might find the following documents helpful:

- [Identifying Corporate Action Transactions in Interface Data](#) for tips on finding custodial interface transactions and how to block them so you can make way for using these wizards.
- [Entering a Merger/Exchange Corporate Action](#) for step-by-step instructions for using this wizard.
- [Tips for Handling Cash in Lieu for Fractional Shares](#) for tips and best practices for entering the appropriate transactions to handle cash in lieu for fractional shares.
- [Understanding Transactions after a Cash/Stock Merger](#) for explanations of the transactions resulting from a cash/stock merger when those settings are used on the Merger/Exchange Wizard.

For institutional audiences only.

© 2015 Schwab Performance Technologies® (“SPT”). All rights reserved

PortfolioCenter® is a product of Schwab Performance Technologies® (“SPT”). SPT is a subsidiary of The Charles Schwab Corporation separate from its affiliate Charles Schwab & Co., Inc. (“CS&Co”). CS&Co is a registered broker-dealer and member [SIPC](#) that provides brokerage services, while SPT licenses software and provides related technology products and services.

The information contained in this document is furnished to users of SPT products as an accommodation and without charge. While efforts have been made to provide accurate information, SPT does not guarantee its accuracy, timeliness or completeness. Nor do we warrant or guarantee any results from your use of or reliance on the information. Your receipt of this information is subject to the [Terms and Conditions](#) of the SPT website at schwabpt.com/terms.htm. For definitive information, we urge you to consult the official documents and information available from the issuers of the securities that are the subjects of the transactions described.

This document is not intended to provide tax or legal advice about the transactions described. Users are urged to consult their tax advisors and legal counsel about the tax consequences and their legal rights of the transactions.