

THE DATASET - ROYAL BANK OF CANADA:

	Royal Bank of Canada	Royal Bank of Canada is a diversified financial services company. The Company provides personal and commercial banking, wealth management services, insurance, corporate and investment banking, and transaction processing services. Royal Bank offers its services to personal, business, public sector and institutional clients with operations worldwide.						
		Factor	Angle	Status	Royal Bank of Canada Data	Previous Month	Movement	Average Across Issuers and Counterparties
	CREDIT RATINGS	STANDARD & POOR'S L/T RATING	FORWARD	VIEW	AA-	AA-	▬	A NEGATIVE
		STANDARD & POOR'S OUTLOOK	FORWARD	VIEW	STABLE	STABLE	▬	
		MOODY'S L/T RATING	FORWARD	VIEW	A1	A1	▬	A2 POSITIVE
		MOODY'S OUTLOOK	FORWARD	VIEW	STABLE	STABLE	▬	
		FITCH L/T RATING	FORWARD	VIEW	AA-	AA-	▬	A POSITIVE
		FITCH OUTLOOK	FORWARD	VIEW	STABLE	STABLE	▬	
	CDS	5 YEAR CDS	PREVAILING	INDICATOR	66.85	68.21	↓	47.57
		1 YEAR CDS	PREVAILING	INDICATOR	44.15	45.09	↓	23.20
		5 YEAR CDS DIRECTION	BACKWARD	INDICATOR	6.54%	8.70%	↓	12.29%
		5 YEAR CDS VOLATILITY	BACKWARD	INDICATOR	15.12%	15.12%	▬	18.82%
	BALANCE SHEET	TIER 1 CAP RATIO	HISTORIC	FACT	15.10%	15.10%	▬	15.56%
		LEVERAGE RATIO (ASSET/EQTY)	HISTORIC	FACT	4.40%	4.40%	▬	5.57%
		LOAN-TO-DEPOSIT RATIO	HISTORIC	FACT	69.25%	69.25%	▬	86.11%
		LOAN TO ASSET RATIO	HISTORIC	FACT	45.14%	45.14%	▬	40.57%
		TLAC (\$Mln)	HISTORIC	FACT	230,385	230,385	▬	1,076,475.21
		NON-PERFORMING LOANS AS % OF ASSETS	HISTORIC	FACT	0.37%	0.37%	▬	0.65%
		TOTAL DEPOSITS (\$Mln)	HISTORIC	FACT	1,515,616	1,515,616	▬	1,200,407.58
	TOTAL ASSETS (\$Bln)	HISTORIC	FACT	23,250	23,250	▬	21,257.65	
	MARKET INDICATORS	SHARE PRICE DIRECTION	BACKWARD	INDICATOR	162%	101%	↑	#VALUE!
		OPTIONS IMPLIED VOLATILITY (3M)	BACKWARD	INDICATOR	20.99	20.97	↑	26.70
PROBABILITY OF DEFAULT		FORWARD	INDICATOR	0.68%	0.60%	↑	1.14%	
G-SIB STATUS		PREVAILING	FACT	Y	Y	▬	Y	

Source: Hilbert Investment Solutions | Bloomberg | Issuers, 03 August 2026.

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THE DATASET SIDE-BY-SIDE VIEW: August 2026

		FACTOR	ANGLE	STATUS	BARC	BNP	BoA	CITI	CA	GS	HSBC	INV	JPM	MS	NATX	RBC	SANT	SG	UBS
CATEGORY	CREDIT RATINGS	STANDARD & POOR'S L/T RATING	FORWARD	VIEW	BBB+	A+	A-	BBB+	A+	BBB+	A-	BB	A	A-	A+	AA-	A+	A	A-
		STANDARD & POOR'S OUTLOOK	FORWARD	VIEW	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	POS	POS	STABLE	STABLE	STABLE	STABLE	STABLE	POS	STABLE
		MOODY'S L/T RATING	FORWARD	VIEW	Baa1	A1	A1	A3	A1	A2	A3	A3	A1	A1	A1	A1	A1	A1	A2
		MOODY'S OUTLOOK	FORWARD	VIEW	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	NEG	STABLE
		FITCH L/T RATING	FORWARD	VIEW	A	AA-	AA-	A	AA-	A	A+	N/A	AA-	A+	A+	AA-	A+	A+	A+
		FITCH OUTLOOK	FORWARD	VIEW	STABLE	STABLE	STABLE	POS	STABLE	POS	STABLE	N/A	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE
	CDS	5 YEAR CDS	PREVAILING	INDICATOR	58.86	44.05	58.62	56.09	36.71	57.32	38.54	N/A	41.97	57.58	43.23	66.85	36.25	44.98	47.69
		1 YEAR CDS	PREVAILING	INDICATOR	33.19	24.52	32.39	31.23	16.97	33.05	16.40	N/A	24.16	35.48	22.99	44.15	19.31	25.08	15.97
		5 YEAR CDS DIRECTION	BACKWARD	INDICATOR	3.64%	19.97%	23.70%	23.09%	16.24%	3.08%	5.19%	N/A	13.61%	27.72%	2.57%	6.54%	7.21%	14.68%	3.95%
		5 YEAR CDS VOLATILITY	BACKWARD	INDICATOR	14.20%	17.15%	18.92%	20.75%	19.99%	N/A	41.26%	N/A	18.88%	38.83%	12.98%	15.12%	16.85%	19.59%	23.85%
	BALANCE SHEET	TIER 1 CAP RATIO	HISTORIC	FACT	17.90%	14.70%	12.80%	15.07%	13.60%	16.40%	17.30%	14.30%	15.50%	16.80%	16.50%	15.10%	15.00%	16.00%	18.50%
		LEVERAGE RATIO (ASSET/EQTY)	HISTORIC	FACT	5.10%	4.50%	6.80%	6.69%	3.90%	6.60%	5.30%	9.10%	6.90%	6.70%	5.12%	4.40%	4.90%	4.50%	4.40%
		LOAN-TO-DEPOSIT RATIO	HISTORIC	FACT	74.33%	88.81%	58.99%	58.06%	63.93%	58.06%	55.91%	80.67%	58.35%	61.36%	228.85%	69.25%	100.79%	87.71%	85.02%
		LOAN TO ASSET RATIO	HISTORIC	FACT	28.19%	32.95%	34.90%	30.67%	24.08%	23.53%	30.90%	56.64%	33.75%	27.74%	19.60%	45.14%	54.84%	29.48%	41.44%
		TLAC (\$Mln)	HISTORIC	FACT	127,665	204,345	466,728	344,000	N/A	300,481	289,000	N/A	563,700	284,259	N/A	230,385	171,205	N/A	187,307
		NON-PERFORMING LOANS AS % OF ASSETS	HISTORIC	FACT	0.49%	0.71%	0.17%	0.14%	0.57%	0.19%	0.76%	1.82%	0.22%	0.09%	2.78%	0.37%	1.84%	0.92%	0.40%
		TOTAL DEPOSITS (\$Mln)	HISTORIC	FACT	585,613	1,036,324	2,018,729	1,403,573	894,540	733,287	1,786,828	22,468	2,559,320	642,042	84,045	1,515,616	1,016,178	519,846	788,366
TOTAL ASSETS (\$Bln)		HISTORIC	FACT	15,442	27,930	34,117	26,572	23,743	18,093	32,330	320	44,249	14,203	9,814	23,250	18,675	15,466	16,174	
MARKET INDICATORS	SHARE PRICE DIRECTION	BACKWARD	INDICATOR	146%	172%	138%	148%	127%	144%	174%	131%	126%	151%	N/A	162%	173%	163%	153%	
	OPTIONS IMPLIED VOLATILITY (3M)	BACKWARD	INDICATOR	30.07	25.79	23.77	30.34	19.42	34.30	24.55	24.06	23.43	32.52	N/A	20.99	28.85	33.62	24.42	
	PROBABILITY OF DEFAULT	FORWARD	INDICATOR	1.07%	0.94%	1.04%	1.47%	0.84%	1.74%	0.90%	0.87%	1.24%	1.47%	1.48%	0.68%	1.03%	1.00%	2.02%	
G-SIB STATUS		PREVAILING	FACT	Y	Y	Y	Y	Y	Y	Y	N	Y	Y	Y	Y	Y	Y	Y	

Source: Hilbert Investment Solutions | Bloomberg, 03 August 2026.

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