



INTRODUCING INTERNATIONAL INVESTMENT ADVISORY SERVICES

Your global needs, our international expertise

There's Wealth in Our Approach.™



RBC Wealth Management

STRENGTH AND STABILITY FROM RBC

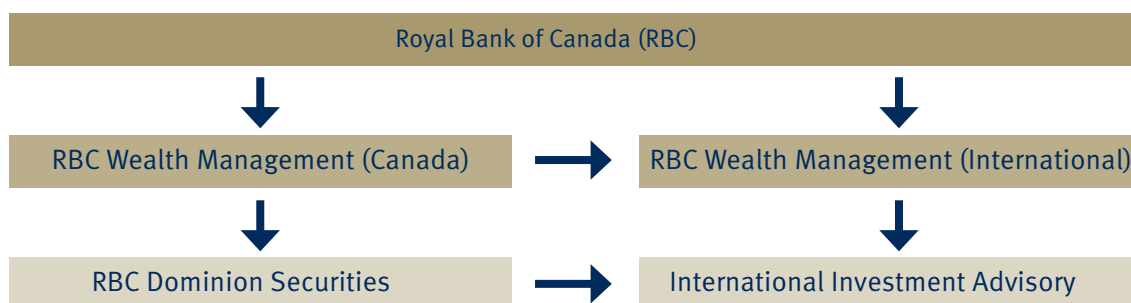
For over 140 years, investors have turned to Royal Bank of Canada (which operates globally under the brand name RBC) to help them achieve their financial goals. You are invited to discover the many advantages of working with an International Investment Advisor at RBC Wealth Management and how you can benefit from RBC's global expertise and local knowledge.



INTRODUCING RBC – CANADA’S LARGEST BANK

Chartered in 1869, RBC is Canada’s largest bank as measured by assets and market capitalization, one of North America’s leading diversified financial services companies and among the largest banks in the world as measured by market capitalization.

RBC receives among the highest credit ratings from Standard & Poor’s, Fitch Ratings, DBRS and Moody’s Investor Services, and its shares are listed on the Toronto, New York and Swiss stock exchanges.



HELPING YOU SAFEGUARD YOUR ASSETS

Overseeing the safety of the assets in your accounts is as much a priority as the work we do to help you build and pass on your wealth. That’s why we give our clients the peace of mind that comes from working with a leading financial organization in the world’s most stable financial sector (World Economic Forum).

Through RBC Wealth Management’s full-service investment firm RBC Dominion Securities, or one of its RBC Foreign Affiliates*, we adhere to the strict business practice standards set by Canadian financial industry regulators, which are among the most stringent in the world, such as the Investment Industry Regulatory Organization of Canada (IIROC). These Canadian regulatory bodies are designed to ensure the financial health of the investment industry in Canada and hold all our Investment Advisors accountable to extremely rigorous standards, as well as continuing education requirements and examinations.

RBC Dominion Securities is Canada’s leading investment firm and serves more than 400,000 clients worldwide, with over \$200 billion in assets under administration. The firm has been helping individuals, families and businesses achieve their investment goals since 1901.

* “RBC Foreign Affiliates” consist of the following introducing brokers; RBC Dominion Securities Global Ltd., RBC Investment Services (Asia) Limited and RBC Investments Uruguay S.A. – Agente de Valores. Please view disclosure on page 11 for more detailed information.

ABOUT RBC WEALTH MANAGEMENT

RBC Wealth Management serves high-net-worth private clients and niche corporate and institutional clients worldwide. As an international wealth manager with offices in key financial centres around the world – and the global resources of one of North America's largest and most stable banks – relationships, expertise and choice are just the beginning of what you can expect.

Investment advice is just one key part of a well-rounded wealth management plan. To that end, your Investment Advisor can offer you complimentary financial plans and wealth consultations by referring you to RBC Wealth Management's global network of experts.

RBC Wealth Management's network of experts offers you wealth management choices that integrate all your interests, such as family, business, lifestyle and philanthropy. An integrated approach can ensure an optimal level of asset management and coordination with your tax and estate planning needs.

When you meet with your Investment Advisor in any of our worldwide locations, you will open the doors to a knowledge base of global resources and local expertise.

Our aim is to make it easy for you to take advantage of our comprehensive service offering which includes:

- Investment management (advisory and discretionary)
- Banking, cash management, credit and financing provided by RBC Royal Bank
- Trust and fiduciary services provided by RBC Estate and Trust Services
- International custody provided by RBC Investor Services
- International tax consultancy, provided by RBC Regent Tax Consultants Ltd.
- Access to corporate, institutional and investment banking from RBC Capital Markets

HELPING YOU MANAGE YOUR COMPLEX FINANCIAL AFFAIRS

International Investment Advisory services are designed for clients who require professional expertise in managing their investment assets, including:

- Clients who live and conduct financial affairs in multiple countries
- International organizations requiring tailored solutions that address their complex requirements
- Clients looking to create a lasting legacy, preserve assets for retirement, pursue personal interests, or transfer wealth to loved ones or philanthropic ventures

- Business owners and corporate clients preparing to sell business assets who need advice on how to convert these assets into a well-funded retirement and equitable estate for their beneficiaries

RBC Wealth Management's Investment Advisors are attuned to the cultures and languages of the regions they service. Many of them are originally from the regions they now serve, or they have lived there for long periods of time. As a result, they are able to understand the needs of a diverse clientele.



INTERNATIONAL INVESTMENT ADVISORY SOLUTIONS

Through your Investment Advisor, you have access to all the services you need to achieve your financial goals, including investment advice and portfolio management. Your Investment Advisor will help you to design, construct and monitor an entire portfolio of international securities. You will have access to a wide variety of investment solutions, including:

- Global equities
- Global fixed income
- Emerging markets fixed income
- Money market/cash management services
- Alternative investments
- Derivatives
- Foreign exchange trading
- International/offshore mutual funds
- Discretionary investment management*
- Multi-currency trading capabilities
- Access to some of the world's best money managers

- Customized structured products
- Margin accounts
- Fee-based, wrap and traditional transaction-based accounts*
- Access to view accounts online

In addition, through RBC Wealth Management's global network of experts, your Investment Advisor has access to comprehensive wealth management solutions including trust, banking, credit and global custody. This broad range of financial services is designed to give you the choice and flexibility to realize your individual goals.

*Where permitted by local laws and regulations.



HOW WE WORK WITH YOU

1. DISCOVERY – YOUR GOALS, VALUES AND PREFERENCES

Getting to know you as an individual is essential to helping you achieve your financial objectives.

Your Investment Advisor will listen carefully to you and devote significant time and energy to understanding your needs and goals. He or she will look at all aspects of your financial situation, including your risk tolerance, return objectives, liquidity needs, time horizon, current holdings, financial experience and other factors.

2. STRATEGY – LINKING YOUR GOALS WITH OPPORTUNITIES

Your Investment Advisor will use some of the most sophisticated financial planning tools available to help recommend an investment plan tailored to your personal circumstances. If appropriate, your Investment Advisor will also work with your existing professional network – or other specialists within RBC Wealth Management's network – to ensure that your investment strategy is aligned with your financial objectives.

3. IMPLEMENTATION – A PERSONALIZED SOLUTION

Once you are comfortable with your plan, your Investment Advisor will help you to implement it effectively.

Through your Investment Advisor, you will have access to all the major global markets and a complete range of investment solutions. This includes tailored solutions utilizing products such as international equities and fixed-income investments, foreign exchange, offshore/international mutual funds, structured products, derivatives and an array of third-party managed products.

4. REVIEW – ENSURING CONTINUOUS DISCIPLINE AND ATTENTION

Your Investment Advisor will review your goals and investment strategy regularly with you to ensure your financial objectives are being met in light of your changing needs and ongoing economic or regulatory developments.

5. COMMUNICATION – THE INFORMATION YOU NEED

How you choose to communicate with your Investment Advisor is completely up to you – in person, by phone or online at the frequency you prefer.

In addition to ongoing communication with your Investment Advisor, you will receive a quarterly account statement and a monthly statement when there is activity in your account. At your discretion you can receive market reports, investment views and other related information –everything you need to make informed decisions and effectively manage your portfolio.



HELPING YOU MAKE INFORMED DECISIONS

Your Investment Advisor is backed by a support team dedicated to helping you achieve your financial goals:

- **Investment strategy.** RBC senior investment strategists provide your Investment Advisor with quarterly forecasts based on in-depth research and sophisticated analysis.
- **Emerging Markets Fixed Income Group.** Clients of RBC Wealth Management have access to fixed-income securities issued by sovereign and corporate issuers in Latin America, Asia, Africa, Eastern Europe and the Middle East. Access to fixed-income securities also includes all major currencies (USD, CAD, EUR, GBP and JPY), as well as Eurobonds.
- **International/offshore mutual funds and alternative investments.** RBC provides exclusive access to a diverse range of international funds and alternative investments available from a select group of providers, including globally recognized brands. A team of experts conducts extensive research on these to identify superior opportunities.
- **Custom-designed portfolios.** Through the independent Global Portfolio Advisory Group, your Investment Advisor is able to offer customized client solutions. This group makes recommendations based on the evaluation of research from many sources, including that of RBC.
- **Commodity futures.** We can help you manage commodities risk, including exposure to energy, metals, agriculture and currency.
- **In-depth research and analysis.** Top-ranked investment research available through RBC Capital Markets and several leading international firms:
 - RBC Capital Markets offers extensive North American equity coverage with specialized products teams in Europe, the Middle East and Asia through its three research disciplines: Fundamental, Quantitative and Trend & Cycle.
 - In addition, RBC Capital Markets provides in-depth commentary and analysis of global fixed-income and currency markets.
 - Independent Veritas research complements RBC Capital Markets equity research. RBC Dominion Securities is the only brokerage firm in Canada with access to equity research from an independent firm with no investment banking business. Veritas research is tailored to the RBC Dominion Securities investment process, which involves an emphasis on the preservation of capital and absolute returns and relative performance.
 - U.S. and international equity research is provided through the firm's partnerships with several leading U.S. research firms.
- **International economic reports.** In addition to the research and analysis you would expect from a first-class North American investment firm, we also provide extensive economic research on the regions we serve.

This document has been prepared for use by each of RBC Dominion Securities Global Limited, RBC Investment Services (Asia) Limited, and RBC Investments Uruguay S.A. – Agente de Valores, (each an “RBC Foreign Affiliate” of RBC Dominion Securities Inc.), RBC Dominion Securities Inc. (“RBC DS”)*, and all member companies of Royal Bank of Canada (the “Member Companies”). Royal Bank of Canada is a reporting issuer under applicable securities laws and is a related issuer of RBC DS. RBC Dominion Securities Global Limited is licensed by The Central Bank of Barbados, the Securities Commission of The Bahamas and the Cayman Islands Monetary Authority to conduct securities investment business. RBC Investment Services (Asia) Limited is regulated by the Securities and Futures Commission of Hong Kong and the China Securities Regulatory Commission. RBC Investments Uruguay S.A.- Agente de Valores is licensed by the Central Bank of Uruguay. Each of the RBC Foreign Affiliates is an introducing broker. RBC DS acts as carrying broker to provide certain services to RBC Foreign Affiliates, including but not limited to processing services, as detailed in the respective client account agreements. Please review your client account agreement for full details of the services provided in respect of your account. RBC DS also acts as agent of the RBC Foreign Affiliates in respect of, but not limited to, trading and record keeping of transactions. You should carefully read any risk warnings or regulatory disclosures in this brochure or any other literature enclosed with this brochure or forwarded to you by Royal Bank of Canada, its subsidiaries or affiliates (collectively, the “Brochure”). Some of the services detailed in the Brochure are not offered in all jurisdictions and may not be available to you. The Brochure does not constitute an invitation to buy or the solicitation of an offer to sell securities or any other products or services in any jurisdiction to any person to whom it is unlawful to make such a solicitation in such jurisdiction. Consult with your financial advisor before making your investment decisions. Any products and/or services described in the Brochure are provided by a variety of Royal Bank of Canada subsidiaries and offices, either independently or acting together, operating in a number of different jurisdictions. You should note that the applicable regulatory regime, including any investor protection or depositor compensation arrangements, may well be different from that of your home jurisdiction. The Brochure is intended as general information only and is not intended as taxation, legal, investment or other professional advice. You should always obtain independent professional advice particular to your individual circumstances. Royal Bank of Canada, its affiliates and subsidiaries and their officers, directors, employees and agents are not responsible for and will not be liable to you or anyone else for any damages whatsoever (including direct, indirect, incidental, special, consequential, exemplary or punitive damages) arising out of or in connection with your reliance on the Brochure, even if the Royal Bank of Canada, its affiliates or subsidiaries or their officers, directors, employees or agents have been advised of the possibility of these damages. The Member Companies and Royal Bank of Canada are all separate corporate entities which are affiliated. Outside of Canada, Investment Advisors are employees of one of the foreign affiliates of RBC Dominion Securities Inc. * Member-Canadian Investor Protection Fund. © Registered trademarks of Royal Bank of Canada. ™ Trademark of Royal Bank of Canada. Used under license. © Copyright 2013. All rights reserved.

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