

RBC Investments Generalist Program – Frequently Asked Questions

THE COMPANY

What is RBC Investments?

RBC Investments is the wealth management division of the RBC Financial Group. RBC Investments provides full-service and self-directed brokerage, financial planning, investment counseling, personal trust, private banking and investment management products and services primarily to private clients in Canada, the U.S. and internationally. Products and services are delivered through RBC Royal Bank's branch network across Canada, RBC Investments offices, RBC Dain Rauscher branches in the U.S., private banking offices and other locations worldwide. A core part of RBC Investments' business strategy has been to grow in the U.S. by broadening and deepening relationships with existing clients as well as through targeted acquisitions over time in order to generate greater market share and scale.

Generalists may rotate through some of the following areas within RBC Investments:

- RBC Action Direct – Self-directed online investing service which provides a complete range of investments to clients who are comfortable making their own investment decisions
- RBC Dominion Securities (Private Client Division/PCD) – Full service brokerage focused on money management for domestic clients
- Private Banking – Confidential and highly personalized banking relationships to meet the unique needs of high net worth clients
- Private Counsel – Discretionary money management and a full suite of investment solutions for high net worth clients
- Trust Services - Specializes in will and estate planning, custody, executor and trustee services
- Financial Planning - Comprehensive financial expertise focused on products for sale in the bank branch network such as mutual funds and GICs
- Global Private Banking (GPB) - International investment solutions with a wide range of services ranging from international trusts to banking for domestic and offshore clients
- RBC Asset Management - Comprehensive domestic and global investment management to corporations, institutions, foundations, endowment funds and charitable organisations
- RBC Funds - Canada's second largest mutual fund company with a selection of funds suitable for any investor
- RBC Dain Rauscher – Full service brokerage services for individual investors and small business owners through offices across the United States

THE PROGRAM

How many rotations and how long is each one?

Generalists are encouraged to complete between 4-6 rotations that range between four to six months each, for a total period of roughly 18-24 months. The length of each rotation will vary based on the business needs, and individual interest.

What businesses do I see on my rotations?

Generalists have the opportunity to pursue rotations in any of the business units across RBC Investments. As the number of business units and rotational opportunities far exceed the number of rotations any individual will complete, the program is a flexible one designed for Generalists to spend time and learn about individual areas of interest. Commitment to a rotation is contingent upon business needs, and individual interest.

How many years has the program been running?

The RBC Investments Generalist program commenced in 2000. It was modeled after the RBC Capital Markets program, and was developed after the formation of RBC Investments in 1998. The RBC Investments Generalist program should not be confused with any number of other rotational programs offered at RBC. For example, the Graduate Leadership Program is offered by RBC Royal Bank, and is geared towards individuals interested in rotations spanning across RBC Financial Group. The RBC Capital Markets Generalist program (one of many programs offered by the Capital Markets group) is geared towards individuals interested in rotations within the Investment Banking area.

What skills and exposure can I expect to gain out of the rotations?

The goal of the Generalist program is to produce highly skilled professionals who not only develop an understanding of the day-to-day operations of our various businesses, but also gain a high level view of the total enterprise. While in the program, you can expect to be exposed to all facets of a fully integrated global wealth management organization. You will have the opportunity to work both on strategic projects and in rotations geared towards money management and financial markets. Due to our increasing international focus, global rotations may also be incorporated into the program.

What sort of mentorship will RBCI provide me?

While in the program, each Generalist is matched up with a mentor from our senior management team. The purpose is to provide Generalists with an understanding of the firm's overall strategy, and to facilitate their professional career development. The Generalist and mentor determine how frequently they will meet, ranging from a weekly to monthly basis.

How will I be evaluated on each of my rotations?

Each Generalist is assigned to a specific, and typically senior level individual who will guide the projects and track progress. Upon completion of each rotation, the Program Manager will review the Generalist's performance. It is up to the individual to solicit ongoing feedback from the Program Manager, mentors and co-workers.

What career opportunities do I have coming out of the program? Where are past Generalists now?

At the conclusion of the program, Generalists continue their careers in various roles. Together, the Generalist and senior management decide on the best career path. Listed here are current positions held by former Generalists:

- Risk Management Advisor, Global Private Banking
- Manager, Managed Products Group, Global Asset Management
- Fixed Income Portfolio Advisor, Retail Fixed Income Desk
- Equity Portfolio Advisor, Global Advisory Team
- Manager, Global Investment Strategy, Global Private Banking
- Vice-President, Retail Sales Support, RBC Investments Operations
- Senior Manager, Alternative Investments, RBC Asset Management
- Fixed Income Associate, Retail Fixed Income Desk
- Manager Business Development, Canadian Wealth Management
- Manager Strategic Initiatives, International Advisory Group, Global Private Banking

What is the work / life balance like? Will I have time to pursue activities outside of work?

We are looking for individuals who are well-rounded and bring a number of skills and experiences to our organization. While your schedule will vary from rotation to rotation, the RBC Investments Generalist program is well suited to individuals who are active in the community, and have a desire to pursue activities outside of work.

THE INTERVIEW PROCESS

What is RBC Investments looking for in a candidate?

We are looking for bright, talented individuals with diverse skill sets who want to explore a career in the area of wealth management. In particular, we are looking for outstanding leadership, problem-solving, and communication skills, along with a demonstrated record of success in academics and a diverse range of extracurricular activities.

How many people do you hire?

In 2005, we will be hiring between two and six qualified individuals. The number of individuals that receive offers depends on the candidates themselves and the current economic conditions.

What is the format for the first round and second round interviews?

First round interviews are typically conducted on-site, at your school. If you are not currently a student, interviews will be conducted at our offices.

Candidates for a second round interview are then called for participation in our Super Saturday second round interview process. Super Saturday will be held at RBC Investments offices on Saturday, October 23, 2004 commencing at 8:00am until roughly 4:00pm. Super Saturday consists of approximately five interviews with a cross-section of individuals representing various business units at RBCI. Each interview will last between 30-40 minutes.

Do the interviewers ask technical, behavioural or fit questions?

Interviewers will ask questions ranging from technical, to behavioural and fit-related questions. Knowing your resume, interest and skills will be an asset, as well as up-to-date basic knowledge of the equity and bond markets.

How do I best prepare for a first round interview and the Super Saturday interview?

Read the RBC website for general information on both RBC and RBC Investments. Review information on the Generalist Program, including the Generalist Program PDF document and information on the website. Most importantly, relax and be yourself.