

| Redeemed and Issued Preferred Shares   |           |             |                        |                               |                  |          |   |           |           |                   |                          |             |        |       |       |             |
|--|-----------|-------------|------------------------|-------------------------------|------------------|----------|---|-----------|-----------|-------------------|--------------------------|-------------|--------|-------|-------|-------------|
| This chart is the responsibility of RAV4guy. I will update the chart regularly. If errors are found please comment in the blog and I will address them.    |           |             |                        |                               |                  |          |   |           |           |                   |                          |             |        |       |       |             |
| I appreciate the help of FletcherLynd to move this forward. This chart appears with the permission of Mr. Hymas and is subject to his rules and oversight. |           |             |                        |                               |                  |          |   |           |           |                   |                          |             |        |       |       |             |
| In July 2020 RY announced the first LRCN issue. Since then many preferred issues have been redeemed.   |           |             |                        |                               |                  |          |   |           |           |                   |                          |             |        |       |       |             |
| This table does not include most split share issues. It does, however, include PVS issues which are considered split share preferred shares.               |           |             |                        |                               |                  |          |   |           |           |                   |                          |             |        |       |       |             |
| The PVS issues are somewhat different in that the capital shares do not trade publicly and the preferred issues are not routinely extended.                |           |             |                        |                               |                  |          |   |           |           |                   |                          |             |        |       |       |             |
| Redeemed Issues  |           |             |                        |                               |                  |          | New Issues  |           |           |                   |                          |             |        |       |       |             |
| Issue  | Announced | Last Day    | Total Shares (Million) | Total Issue Value (\$Million) | Redemption Price | Comments | Issue   | Announced | First Day | Total Shares (MM) | Total Issue Value (\$MM) | Issue Price | Rate   | Type  |       |             |
| 1  | RY.PR.W   | Aug.26/20   | Oct. 1                 | 12.00                         | 300.00           | 25.00    | 6 RY issues redeemed following  | 1         | PVS.PR.I  | Sept. 25/20       | Oct. 6/20                | 6.00        | 150.00 | 25.00 | 4.75% | Split share |
| 2  | RY.PR.A   | Aug.26      | Oct. 1                 | 12.00                         | 300.00           | 25.00    | on the heels of the first LRCN issue  | 2         | MIC.PR.A  | Feb. 8/21         | Feb. 18/21               | 4.00        | 100.00 | 25.00 | 5.40% | Perpetual   |
| 3  | RY.PR.C   | Aug.26      | Oct. 1                 | 8.00                          | 200.00           | 25.00    | Total redemption amount is \$1.5 billion.   | 3         | PVS.PR.J  | Mar. 19/21        | Apr. 16/21               | 6.90        | 172.50 | 25.00 | 4.40% | Split share |
| 4  | RY.PR.E   | Aug.26      | Oct. 1                 | 10.00                         | 250.00           | 25.00    |   | 4         | EMA.PR.J  | Mar. 24/21        | Apr. 6/21                | 8.00        | 200.00 | 25.00 | 4.25% | FRR - floor |
| 5  | RY.PR.F   | Aug.26      | Oct. 1                 | 8.00                          | 200.00           | 25.00    |   | 5         | EMA.PR.L  | Sep. 15/21        | Sep. 24/21               | 9.00        | 225.00 | 25.00 | 4.60% | Perpetual   |
| 6  | RY.PR.G   | Aug.26      | Oct. 1                 | 10.00                         | 250.00           | 25.00    |   | 6         | GWO.PR.Y  | Oct. 1/21         | Oct. 8/21                | 8.00        | 200.00 | 25.00 | 4.50% | Perpetual   |
| 7  | EFN.PR.G  | Aug. 24     | Sept. 30               | 6.90                          | 172.50           | 25.00    |   | 7         | PWF.PF.A  | Oct. 6/21         | Oct. 15/21               | 8.00        | 200.00 | 25.00 | 4.50% | Perpetual   |
| 8  | TD.PF.F   | Sept. 29    | Oct. 31                | 6.00                          | 150.00           | 26.00    | NVCC issue redeemed at \$1.00 premium.  | 8         | CU.PR.J   | Nov. 23/21        | Dec. 9/21                | 7.00        | 175.00 | 25.00 | 4.75% | Perpetual   |
| 9  | ALA.PR.I  | Nov. 20     | Dec. 31/20             | 8.00                          | 200.00           | 25.00    | Minimum Rate Reset  | 9         | IFC.PR.K  | Mar. 7/22         | Mar. 15/22               | 6.00        | 150.00 | 25.00 | 5.25% | Perpetual   |
| 10   | BNS.PR.Z  | Dec. 7/20   | Feb. 2/21              | 16.00                         | 400.00           | 25.00    | FRR and Floater pair  | 10        | PVS.PR.K  | Mar. 17/22        | Mar. 25/22               | 6.00        | 150.00 | 25.00 | 4.45% | Split share |
| 11   | BNS.PR.F  | Dec. 7/20   | Feb. 2/21              |                               |                  | 25.00    | not sure how many of each   | 11        | BEP.PR.R  | Apr. 5/22         | Apr. 14/22               | 6.00        | 150.00 | 25.00 | 5.50% | Perpetual   |
| 12   | W.PR.K    | Dec. 16/20  | Jan. 15/21             | 6.80                          | 115.00           | 25.00    | Minimum Rate Reset  | 12        | PVS.PR.L  | Sep. 25/24        | Sep. 27/24               | 6.00        | 150.00 | 25.00 | 5.50% | Split share |
| 13   | PPL.PR.K  | Jan. 21/21  | Mar. 1/21              | 4.60                          | 170.00           | 25.00    | Minimum Rate Reset  |           |           |                   |                          | 2,022.50    |        |       |       |             |
| 14   | TRP.PR.J  | Mar. 4      | May 31/21              | 12.00                         | 300.00           | 25.00    | Minimum Rate Reset  |           |           |                   |                          |             |        |       |       |             |
| 15   | BNS.PR.E  | Mar. 4      | Apr. 26/21             | 14.00                         | 350.00           | 25.00    |   |           |           |                   |                          |             |        |       |       |             |
| 16   | EML.PR.A  | Mar. 3      | Apr. 17/21             | 5.98                          | 149.50           | 25.00    |   |           |           |                   |                          |             |        |       |       |             |
| 17   | NA.PR.X   | Mar. 17     | May 15/21              | 16.00                         | 400.00           | 25.00    |   |           |           |                   |                          |             |        |       |       |             |
| 18   | PVS.PR.D  | Mar. 15     | Mar. 30/21             | 7.99                          | 199.75           | 25.25    | \$.25 premium for early redemption  |           |           |                   |                          |             |        |       |       |             |
| 19   | TD.PF.G   | Mar. 19     | Apr. 30/21             | 28.00                         | 700.00           | 25.00    |   |           |           |                   |                          |             |        |       |       |             |
| 20   | VB.PR.B   | Mar. 31/21  | Apr. 30/21             | 1.68                          | 16.81            | 10.00    | NVCC  |           |           |                   |                          |             |        |       |       |             |
| 21   | PPL.PR.M  | Apr. 6/21   | June 1/21              | 10.00                         | 250.00           | 25.00    | Minimum Rate Reset  |           |           |                   |                          |             |        |       |       |             |
| 22   | MFC.PR.O  | Apr. 22/21  | June 21/21             | 17.00                         | 425.00           | 25.00    |   |           |           |                   |                          |             |        |       |       |             |
| 23   | RY.PR.Q   | Apr. 15/21  | May 24/21              | 29.00                         | 725.00           | 25.00    |   |           |           |                   |                          |             |        |       |       |             |
| 24   | RY.PR.R   | Apr. 15/21  | Aug.24/21              | 30.00                         | 750.00           | 25.00    |   |           |           |                   |                          |             |        |       |       |             |
| 25   | PVS.PR.E  | May 3/21    | May 20/21              | 4.00                          | 100.00           | 25.50    | \$.50 premium for early redemption  |           |           |                   |                          |             |        |       |       |             |
| 26   | LB.PR.J   | May 12/21   | June 15/21             | 5.00                          | 125.00           | 25.00    |   |           |           |                   |                          |             |        |       |       |             |
| 27   | BIP.PR.C  | May 24/21   | Sept. 30/21            | 10.00                         | 250.00           | 25.00    | Minimum Rate Reset  |           |           |                   |                          |             |        |       |       |             |
| 28   | SJR.PR.A  | May 28/21   | June 30/21             | 12.00                         | 300.00           | 25.00    | FRR and Floater pair  |           |           |                   |                          |             |        |       |       |             |
| 29   | SJR.PR.B  | May 28/21   | June 30/21             |                               |                  | 25.00    | (A - 10,012,393 shares; B - 1,987,607 shares)   |           |           |                   |                          |             |        |       |       |             |
| 30   | CWB.PR.C  | June 1/21   | July 31/21             | 5.60                          | 140.00           | 25.00    |   |           |           |                   |                          |             |        |       |       |             |
| 31   | NA.PR.A   | June 15/21  | Aug.16/21              | 16.00                         | 400.00           | 25.00    |   |           |           |                   |                          |             |        |       |       |             |
| 32   | BNS.PR.G  | June 17/21  | July 26/21             | 20.00                         | 500.00           | 25.00    |   |           |           |                   |                          |             |        |       |       |             |
| 33   | BEP.PR.I  | July 2/21   | July 31/21             | 8.00                          | 200.00           | 25.00    | Minimum Rate Reset  |           |           |                   |                          |             |        |       |       |             |
| 34   | BMO.PR.Q  | July 16/21  | Aug.25/21              | 11.60                         | 290.00           | 25.00    | FRR and Floater pair  |           |           |                   |                          |             |        |       |       |             |
| 35   | BMO.PR.A  | July 16/21  | Aug.25/21              |                               |                  | 25.00    | (Q - 9,425,607 shares; A - 2,174,393 shares)  |           |           |                   |                          |             |        |       |       |             |
| 36   | BNS.PR.A  | Aug. 4/21   | Sept. 29/21            | 16.00                         | 400.00           | 25.00    | Perpetual   |           |           |                   |                          |             |        |       |       |             |
| 37   | BNS.PR.B  | Aug. 4/21   | Sept. 29/21            | 13.00                         | 325.00           | 25.00    | Perpetual   |           |           |                   |                          |             |        |       |       |             |
| 38   | W.PR.K    | Sept. 15/21 | Oct. 15/21             | 12.00                         | 300.00           | 25.00    | Minimum Rate Reset  |           |           |                   |                          |             |        |       |       |             |
| 39   | TD.PF.H   | Sept. 24/21 | Oct. 31/21             | 40.00                         | 1,000.00         | 25.00    | FRR issued in 2016  |           |           |                   |                          |             |        |       |       |             |
| 40   | PWF.PR.I  | Oct. 18/21  | Nov. 22/21             | 8.00                          | 200.00           | 25.00    | Perpetual with a yield of 6.00%.  |           |           |                   |                          |             |        |       |       |             |
| 41   | GWO.PR.F  | Nov. 4/21   | Dec.31/21              | 7.74                          | 193.50           | 25.00    | Perpetual with a yield of 5.90%.  |           |           |                   |                          |             |        |       |       |             |
| 42   | MFC.PR.G  | Nov. 4/21   | Dec.19/21              | 8.00                          | 200.00           | 25.00    | FRR issued in 2011 at 4.40%, +290, reset 201 (3,843,100 shares)                       |           |           |                   |                          |             |        |       |       |             |
| 43   | CPX.PR.G  | Nov. 5/21   | Dec.31/21              | 8.00                          | 200.00           | 25.00    | Minimum Rate Reset paying 6.00%   |           |           |                   |                          |             |        |       |       |             |
| 44   | EFN.PR.A  | Nov. 23/21  | Dec.31/21              | 3.84                          | 96.08            | 25.00    | Minimum Rate Reset paying 6.5%  |           |           |                   |                          |             |        |       |       |             |
| 45   | SLF.PR.I  | Nov. 30/21  | Dec.31/21              | 12.00                         | 300.00           | 25.00    | FRR issued in 2011 at 4.25%, +273, reset 2016 @ 3.806%                                |           |           |                   |                          |             |        |       |       |             |
| 46   | BNS.PR.H  | Dec. 2/21   | Jan. 27/22             | 20.00                         | 500.00           | 25.00    | FRR issued in 2016 at 4.85%, +419, NVCC   |           |           |                   |                          |             |        |       |       |             |
| 47   | POW.PR.F  | Dec. 15/21  | Jan. 15/22             | 0.16                          | 8.00             | 50.00    | Floater issued in 1986 at 4.00%.  |           |           |                   |                          |             |        |       |       |             |
| 48   | BEP.PR.E  | Jan. 4/22   | Jan. 31/22             | 2.89                          | 72.25            | 25.25    | Perpetual issued in 2016 at 5.59%.  |           |           |                   |                          |             |        |       |       |             |
| 49   | ALA.PR.K  | Feb. 16/22  | Mar. 31/22             | 12.00                         | 300.00           | 25.00    | Minimum Rate Reset issued in 2016 at 5.00%, +380                                      |           |           |                   |                          |             |        |       |       |             |
| 50   | ENB.PF.I  | Jan. 20/22  | Mar. 1/22              | 30.00                         | 750.00           | 25.00    | Minimum Rate Reset issued in 2016 at 5.15%, +414                                      |           |           |                   |                          |             |        |       |       |             |
| 51   | BMO.PR.B  | Jan. 20/22  | Feb. 25/22             | 24.00                         | 600.00           | 25.00    | FRR issued in 2016 at 4.85%, +406, NVCC   |           |           |                   |                          |             |        |       |       |             |
| 52   | RY.PR.P   | Jan. 20/22  | Feb. 24/22             | 6.00                          | 150.00           | 25.75    | NVCC Perpetual issued in 2015 at 5.25%.   |           |           |                   |                          |             |        |       |       |             |
| 53   | BIP.PR.D  | Jan. 21/22  | Mar. 31/22             | 12.00                         | 300.00           | 25.00    | Minimum Rate Reset issued in 2017 at 5.00%, +378, Income a mix of ROC and other types |           |           |                   |                          |             |        |       |       |             |
| 54   | MFC.PR.H  | Jan. 24/22  | Mar. 19/22             | 10.00                         | 250.00           | 25.00    | FRR issued in 2012 at 4.60%, +313, reset in 2017 to 4.312%                            |           |           |                   |                          |             |        |       |       |             |
| 55   | MFC.PR.R  | Jan. 24/22  | Mar. 19/22             | 19.00                         | 475.00           | 25.00    | FRR issued in 2016 at 4.85%, +383   |           |           |                   |                          |             |        |       |       |             |
| 56   | BCE.PR.O  | Feb. 24/22  | Mar. 31/22             | 4.60                          | 115.00           | 25.00    | FRR issued in 2011 at 4.55%, +309, reset in 2017 at 4.26%                             |           |           |                   |                          |             |        |       |       |             |
| 57   | TRP.PR.K  | Mar. 7/22   | May 31/22              | 40.00                         | 1,000.00         | 25.00    | Minimum Rate Reset issued in 2017 at 4.90%, +385                                      |           |           |                   |                          |             |        |       |       |             |
| 58   | BEP.PR.K  | Apr. 5/22   | Apr. 30/22             | 10.00                         | 250.00           | 25.00    | Minimum Rate Reset issued in 2017 at 5.00%, +500                                      |           |           |                   |                          |             |        |       |       |             |



