

# Service Provider Disclosure

## ERISA Section 408(b)(2)

### RBC Institutional Consulting Program 3(21) Fiduciary

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FOR YOUR RECORDS



Wealth  
Management

RBC Wealth Management, a division of RBC Capital Markets, LLC ("RBC WM", "we", "us", "our") is registered with the Securities and Exchange Commission ("SEC") as both a broker-dealer and an investment adviser. Pursuant to Department of Labor Regulation section 2550.408b-2(c) we are providing you with information regarding the services we provide, our fiduciary status, and the compensation we receive related to your retirement plan.

This disclosure is intended to be comprehensive and to cover all possible compensation, both direct and indirect, that RBC WM, its subcontractors, and its affiliates could receive as a result of providing services to your plan. For compensation that is specific to a product and/or service, RBC WM, its subcontractors, and its affiliates will only receive the designated compensation if your plan or its participants hold such product or use such service.

In instances where information has previously been disclosed to you by us or is available in other documents, we may refer you to those documents. If you have any further questions, please contact your Financial Advisor.

#### I. Services provided by RBC WM

Specific investment services vary by Client and are described in Exhibit A of the Program Agreement. For additional information about our firm, or to obtain an updated copy of this "ERISA Section 408(b)(2) Service Provider Disclosure", please visit our website at [www.rbcwm.com/disclosures](http://www.rbcwm.com/disclosures).

#### II. Status as fiduciary or investment advisor

We are providing services as an investment adviser registered under the Investment Advisers Act of 1940, and we are a fiduciary within the meaning of ERISA Section 3(21)(A)(ii) to the extent that we provide investment advice. Please see the section titled "Retirement Plan Provisions" in the Program Agreement for additional information regarding our investment fiduciary status. For additional information about our fiduciary status, please see

our "RBC Institutional Consulting Disclosure Brochure" (Form ADV Part 2A) on our public website at [www.rbcwm.com/disclosures](http://www.rbcwm.com/disclosures).

#### III. Compensation

##### A. Advisory compensation

You pay a fee based on percentage of assets, a one-time flat fee, or an annual flat fee, as negotiated. Please see Exhibit B of the Program Agreement for additional information.

##### B. Subcontractors—solicitors

In the Advisory Referral Program, RBC CM receives client referrals from approved third parties, such as CPAs and attorneys, and in return pays a portion of the advisory fee on successful referrals to the third party. Referral fees range from 10% to 50% of the RBC CM advisory fee on an annual basis and are deducted from the advisory fee received by RBC CM from the plan. Referral payments do not increase the overall advisory fee paid by the plan or a plan participant. If your plan was referred to RBC CM under this program, you received a written disclosure and consent form describing the arrangement and the specific referral fee applicable to the referral of your plan. Please see the referral disclosure and consent form you received at the time of the referral for details regarding any such fee.

##### C. Non-monetary compensation/Sponsorships

From time to time RBC CM may receive non-monetary compensation or event sponsorships from third parties that provide investment products to our plan clients, including mutual fund companies, insurance companies, and other vendors, to reimburse or subsidize the cost of employee or client events. Such events must be for educational or training purposes, and reimbursements may not be contingent upon sales targets or other incentives.

Investment and insurance products offered through RBC Wealth Management are not insured by the FDIC or any other federal government agency, are not deposits or other obligations of, or guaranteed by, a bank or any bank affiliate, and are subject to investment risks, including possible loss of the principal amount invested.

Third parties may also provide gifts that do not exceed \$100 in total value per year to RBC CM employees. Occasional meals and entertainment may be also provided to employees.

#### **Additional Information**

Additional information on fees your plan or plan participants pay and compensation we receive can be found in the our “RBC Institutional Consulting Disclosure Brochure” (Form ADV Part 2A) on our public website at [www.rbcwm.com/disclosures](http://www.rbcwm.com/disclosures).

#### **IV. Termination Fees**

There is no fee charged for terminating the advisory relationship. For more information, see our “RBC Institutional Consulting Disclosure Brochure” (Form ADV Part 2A) on our website at [www.rbcwm.com/disclosures](http://www.rbcwm.com/disclosures).