

## **R Split III Corp. Confirms Final Redemption and Declares Quarterly Dividends**

Toronto, May 16, 2017

### **Attention: Business / Financial Editors**

The Board of Directors of **R Split III Corp.** (the “Company”) has today declared a dividend of \$0.1445 per Preferred Share and \$0.17 per Capital Share, payable on May 31, 2017 to holders of record at the close of business on May 29, 2017.

**The Capital Shares and Preferred Shares will be redeemed by the Company on May 31, 2017 (the “Redemption Date”) in accordance with the redemption provisions as detailed in the prospectus dated May 24, 2012.** Pursuant to these provisions, the Preferred Shares will be redeemed at a price per share equal to the lesser of \$13.60 and the net asset value per unit. The Capital Shares will be redeemed at a price for every two shares equal to the amount by which the net asset value per unit exceeds \$13.60.

Holders of Preferred Shares are entitled to receive quarterly fixed cumulative dividends equal to \$0.1445 per Preferred Share. The Company’s Capital Share dividend policy is to pay a quarterly dividend on the Capital Shares equal to the excess of the dividends received on the Royal Bank Shares minus the Preferred Share dividends and all administrative and operating expenses provided the net asset value per Unit at the time of declaration, after giving effect to the dividend, would be greater than the original issue price of the Preferred Shares.

A further press release will be issued by the Company in connection with the redemption prices on May 30, 2017. Payment of the amounts due to holders of Capital Shares and Preferred Shares will be made by the Company on May 31, 2017.

R Split III Corp. is a mutual fund corporation created to hold a portfolio of common shares of the Royal Bank of Canada. Capital Shares and Preferred Shares of R Split III Corp. are listed for trading on The Toronto Stock Exchange under the symbols RBS and RBS.PR.B respectively.

For more information, please contact:

Investor Relations  
R Split III Corp.  
(416) 945-7386  
E-mail: [mc.rsplitt@scotiabank.com](mailto:mc.rsplitt@scotiabank.com)  
Web site: [www.scotiamanagedcompanies.com](http://www.scotiamanagedcompanies.com)