RBC Rochdale

Market Perspectives

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Earning Rule

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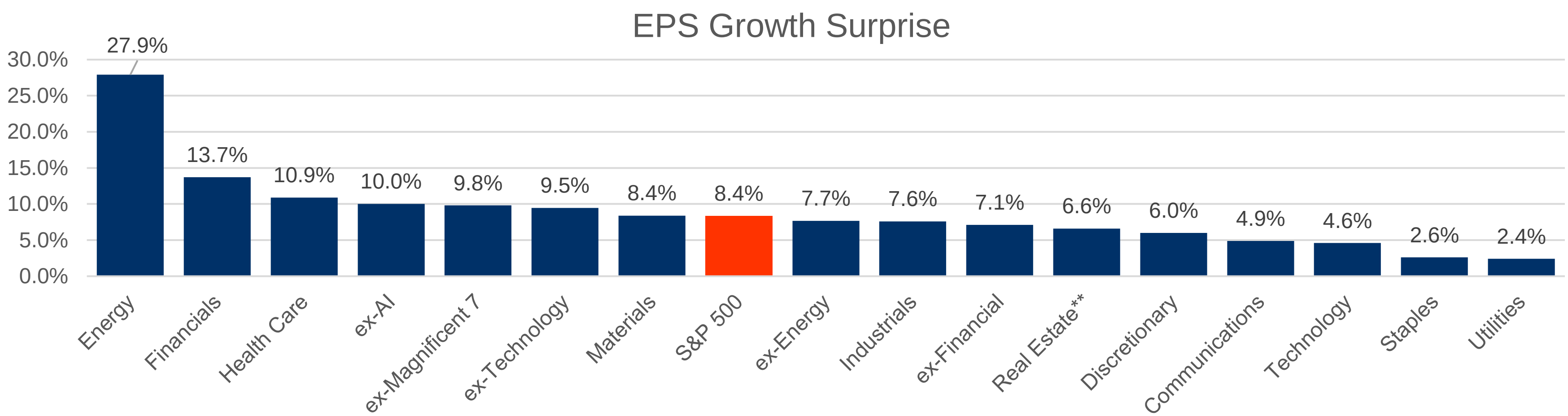
RBC ®

Q2-2026 Earnings Scorecard

86% of companies reported. S&P 500 Earnings Growth: 31.6% vs. Consensus 23.2%.
Tech and Energy showing greatest growth at 69.6% and 149.7%, respectively.
Market ex-Tech and ex-Energy growing at 20.1% and 26.9%, respectively.

2Q26 EPS Beat, Hit, Miss, Growth Table	Report Count	% Count Reported	% MCap Reported	Relative to Reporting Day: Beat	Hit*	Miss	Growth Rate: At Start of Season@	Current
S&P 500	**430**	**86.0%**	**79.7%**	**86.2%**	**4.0%**	**9.8%**	**23.18%**	**31.57%**
Energy	21	100.0%	100.0%	19	0	2	121.8%	149.7%
Materials	25	96.2%	98.3%	21	0	4	33.4%	41.8%
Industrials	76	93.8%	94.9%	65	3	8	6.3%	13.9%
Discretionary	38	79.2%	86.7%	29	3	6	5.4%	11.4%
Staples	23	67.6%	64.5%	19	2	2	5.4%	8.0%
Health Care	52	88.1%	95.4%	51	0	1	-17.3%	-6.4%
Financials	72	94.7%	85.9%	62	2	8	9.7%	23.4%
Technology	47	64.4%	61.1%	43	2	2	65.0%	69.6%
Communications	18	90.0%	99.2%	14	1	3	10.7%	15.6%
Utilities	28	90.3%	91.5%	21	3	4	14.1%	16.5%
Real Estate**	30	96.8%	94.0%	26	1	3	2.1%	8.7%
ex-Energy	409	86.0%	79.1%	351	17	41	19.18%	26.85%
ex-Technology	383	89.7%	90.4%	327	15	41	10.67%	20.14%
ex-Financial	358	84.4%	79.1%	308	16	40	26.38%	33.49%
ex-AI	383	89.7%	90.4%	327	14	39	13.63%	23.7%
ex-Magnificent 7	429	87.0%	79.7%	370	17	42	20.89%	30.71%

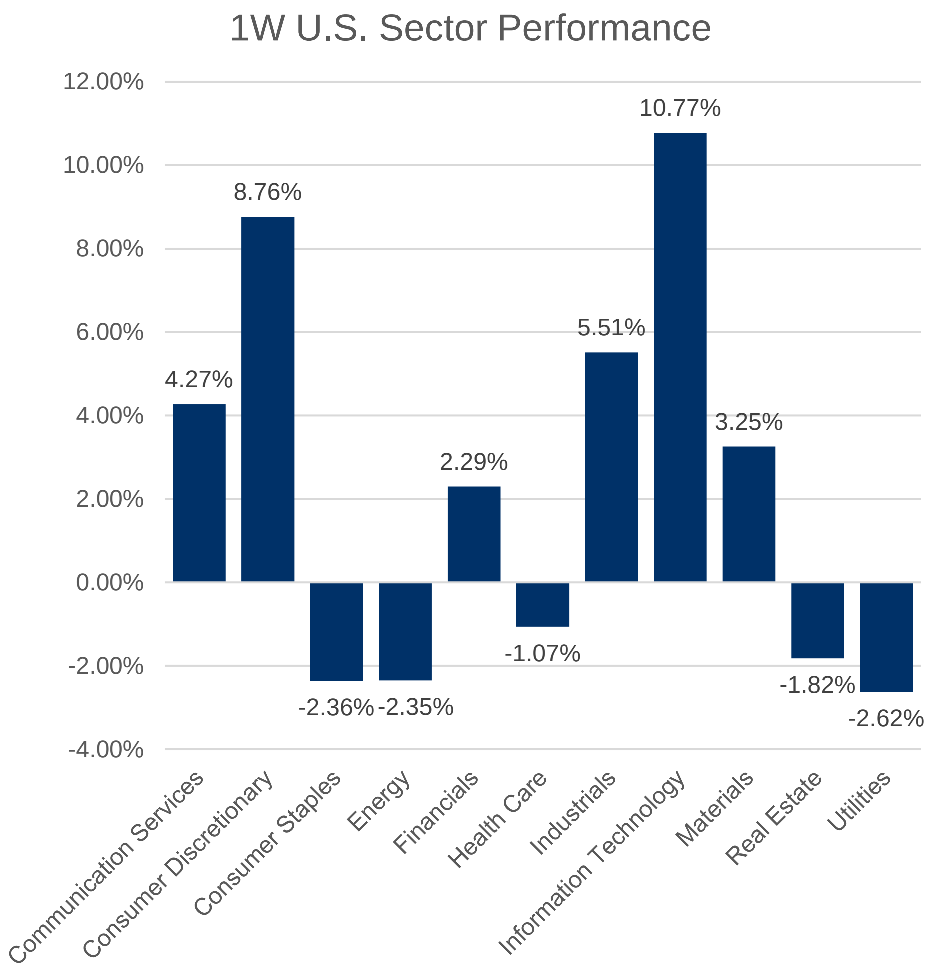


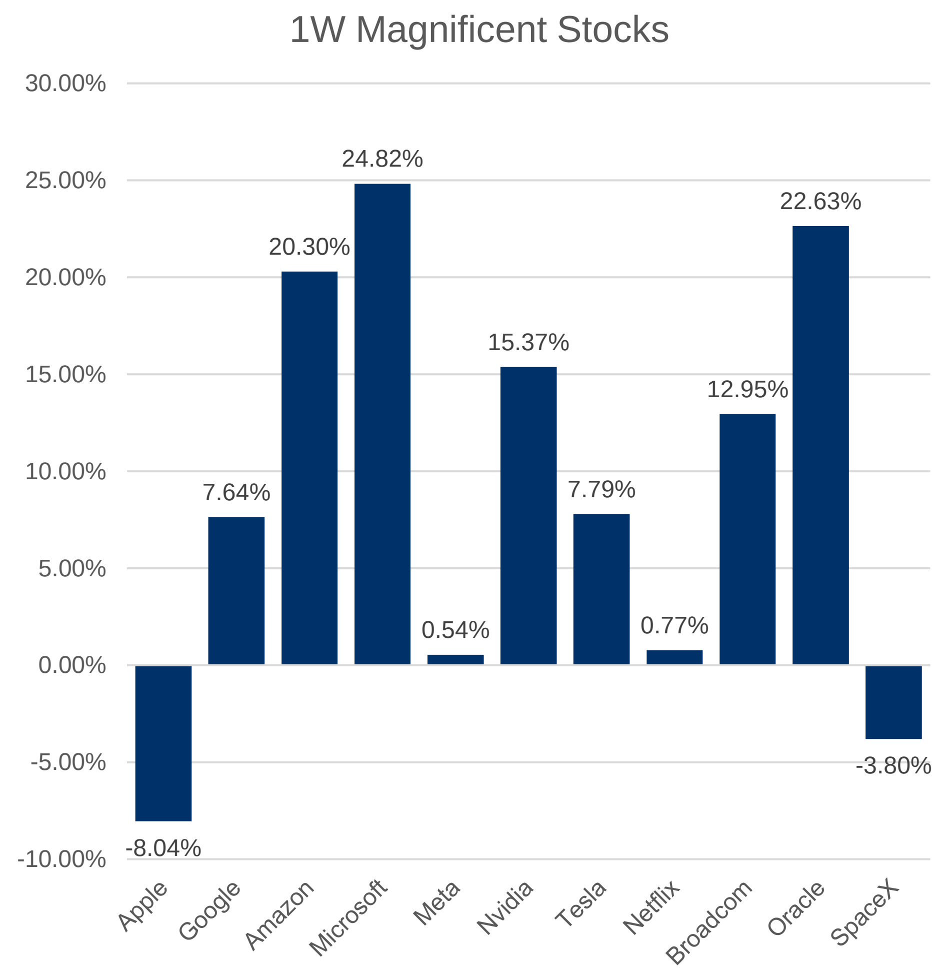
Source: Bloomberg, RBC Rochdale as of August 6, 2026. Sectors and industries are S&P 1500 sub-indices.
Information is subject to change and is not a guarantee of future results.

Non-deposit investment products: ◆ are not FDIC insured ◆ are not bank guaranteed ◆ may lose value

Growth Mega-Caps Jump

Technology up 10.8%, Discretionary up 8.8% in 1 week. Amazon, Microsoft and Oracle are up 20%+





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Definitions

Standard & Poor's 100 Index is a capitalization-weighted index based on 100 highly capitalized stocks selected from the S&P 500 index for which options are listed. The index was developed with a base value of 50 as of January 2, 1976.

The S&P 500® is widely regarded as the best single gauge of large-cap U.S. equities and serves as the foundation for a wide range of investment products. The index includes 500 leading companies and captures approximately 80% coverage of available market capitalization.

The S&P Composite 1500 is broken down into three primary size-based headline sub-indices: the large-cap S&P 500, the mid-cap S&P MidCap 400, and the small-cap S&P SmallCap 600.

The Russell 2000 Index is a stock market index that tracks the performance of roughly 2,000 small-cap U.S. companies.

The S&P 400, or S&P MidCap 400, is a stock market index that tracks the performance of 400 mid-sized companies in the United States.

The Nasdaq Index is a major U.S. stock market index that tracks over 3,000 stocks listed on the Nasdaq Stock Market exchange.

Bloomberg Magnificent 7 Total Return Index is an equal-dollar weighted equity benchmark consisting of a fixed basket of 7 widely-traded companies classified in the United States and representing the Communications, Consumer Discretionary and Technology sectors as defined by Bloomberg Industry Classification System (BICS).

Important Information

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Equity investing strategies & products. There are inherent risks with equity investing. These risks include, but are not limited to stock market, manager or investment style. Stock markets tend to move in cycles, with periods of rising prices and periods of falling prices.

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