



# 2008 Diversity Progress Report



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integrity

teamwork

service

diversity

responsibility

# Diversity and Inclusion – A Key to Prosperity >>>



## A message from Gordon M. Nixon


We know from our experience at RBC and through the experiences of others that diversity is a source of strength. Diversity is fundamental to achieving superior business results and to having a rewarding, enriching work environment.

Diversity is more than gender, ethnicity or race; it also encompasses age, work and life experiences, education and other dimensions. It's also about how differences come together to create new and greater possibilities.

And it's about creating an inclusive workplace where people are valued, respected and supported. When we have work cultures with fair and equitable practices where everyone can achieve their full potential, we can tap into the full spectrum of ideas and abilities that people possess. That translates into smart business.

By bringing together both similarities and differences we are able to reason and react faster, approach challenges and solve problems more effectively, make valuable suggestions and informed decisions, and identify and pursue exceptional opportunities.

Read our Diversity Progress Report to see the significant progress we made in 2008 and consider what you can do in your own way to draw on the strength of diversity and inclusion.



**Gordon M. Nixon**  
President and CEO, RBC

# Diversity Matters to RBC

“Diversity for growth and innovation” is one of RBC’s Values. Today’s marketplace is a dynamic mix of cultures, ages, races, lifestyles, gender, physical and mental abilities, and more. We believe that innovative business ideas come from bringing together different perspectives. By working together, our employees, leaders and community partners can harness their similarities and differences to break new ground and deliver valued solutions and services.



## 2008 Diversity Highlights

### People and Workplaces

- Recognized as having one of the **most admired corporate cultures** in 2008 by leadership search firm Waterstone Human Capital Ltd.
- Recognized as one of **Canada’s Top 100 Employers** for 2009 by Mediacorp Canada Inc, which profiles organizations with innovative programs to attract and retain talented employees.
- Recognized as one of **Canada’s Best Diversity Employers** for 2009, also by Mediacorp Canada Inc.
- Named one of the **Best Workplaces in Canada for 2009** in an annual study by the Great Place to Work Institute Canada and *The Globe and Mail*.
- Launched **MOSAIC**, an employee resource group that provides visible minorities and newcomers to Canada with mentoring and networking opportunities.
- Provided 28 internship positions to professionals through the **Career Bridge** internship program (for newcomers) and 21 internships through the **Ability Edge** program (for graduates with disabilities).
- Expanded the **Pursue your Potential** recruitment program to help employees with disabilities and Aboriginal people explore career opportunities at RBC.

- RBC U.K. launched its first Multi-Faith Room for the purpose of prayer and meditation.
- RBC U.S. developed workplace transition guidelines to address the needs and issues of employees who are transgendered or considering a transition, as well as resources for co-workers and managers.

### Marketplace

- Created the **Welcome to Canada** package to facilitate the financial transition for newcomers to Canada.
- Launched a telephone service that can assist clients in more than 150 languages.
- Established five additional banking outlets with Aboriginal communities in Alberta, British Columbia, Manitoba and Ontario.
- Teamed up with other Canadian financial institutions to launch the **Financial Industry Partnering for Aboriginal Relationships** website to educate Aboriginal youth on career opportunities within the financial industry.
- Enhanced Braille account statements for use by blind or low-vision users with clearer descriptions of account transactions.

### Community

- Sponsored and released fourth report of multi-year study by Catalyst Canada and Ryerson University addressing workplace fit and stereotyping of visible minorities.
- Sponsored the annual **Immigrant Success Awards** that recognize Toronto Region employers and individuals that recruit, retain and promote skilled immigrants in the workplace.
- Donated \$365,000 to programs that help newcomers succeed, \$1.5 million to organizations that support people with disabilities and \$1.9 million to Aboriginal causes.
- Continued to implement our two-year action plan with the Assembly of First Nations, designed to support access to banking and capital, community and social development, employment, and procurement opportunities for First Nations across Canada.
- Partnered with the **Teresa Lozano Long Institute** of Latin American Studies to hold a speaker series on Latin America and the global economy.
- Sponsored **La Casa Hogar** – an organization that helps unemployed and under-employed Hispanic women obtain the skills they need to join the workforce in Washington State.

# Our Leadership

## Insights from the Diversity Leadership Council

As a longstanding supporter of diversity, RBC has gained many valuable insights. What have we learned? Diversity helps create more productive workplaces, builds an environment of inclusion, attraction, retention and engagement of talented people, provides a competitive advantage and contributes to superior client service. Having senior leadership commitment and clear accountabilities is critical to the success and sustainability of diversity efforts. Diversity is a journey – it takes everyone's commitment to keep the effort going.

Enterprise priorities for 2008 included:

- Increasing diversity of the overall workforce and senior management
- Better serving and growing our diverse client markets
- Valuing and leveraging diversity of thought and ideas
- Demonstrating diversity leadership inside and outside RBC

RBC senior leaders are visible champions of diversity both internally and externally. We believe that our leaders have a critical role, impacting everything from overall strategy to organizational and community effectiveness.

## LEADERS SPEAKING OUT

In an Ernst & Young sponsored panel discussion called *The Changing Face of Corporate Canada*, Zabeen Hirji, RBC's Chief Human Resources Officer, spoke about how to foster an inclusive culture at an organizational and personal level. *The Globe and Mail* newspaper recently recognized Zabeen as an innovator in the workplace and a champion of diversity.

"I'm all for breaking down barriers, for giving people, regardless of their gender or ethnicity, the chance to fulfill their potential." *Zabeen Hirji*

The Council endorsed the development and implementation of a RBC Diversity Blueprint, which sets out our corporate diversity priorities between now and 2011. The Blueprint focuses on three broad priorities, including:

- To increase the diversity and inclusion of our workforce globally;
- To offer customized services and products to diverse client markets and build supplier diversity programs in North America;
- To support the economic and social development of our communities through leadership in research, strategic partnerships, donations and sponsorships.

In addition to the RBC DLC, several business groups have their own diversity councils, composed of senior leaders that facilitate the development and implementation of diversity strategies. These include Canadian Banking, RBC Bank and U.S. Wealth Management.

## Did You Know?

Chaired by President and CEO Gordon Nixon, the ongoing commitment of the enterprise Diversity Leadership Council (DLC) is a clear sign of the importance placed on diversity within RBC. Established in 2001, the Council continues to meet quarterly to discuss RBC's diversity strategy and action plans, and to ensure that RBC is making measurable progress in achieving diversity goals.

## RBC DIVERSITY LEADERSHIP COUNCIL MEMBERS



**Chair – Gordon Nixon,**  
President and CEO



**David Agnew,**  
National Director,  
RBC Dominion Securities



**Scott Custer,**  
Chairman & CEO,  
RBC Bank



**Janice Fukakusa,**  
Chief Administrative  
Officer and Chief  
Financial Officer



**Zabeen Hirji,**  
Chief Human  
Resources Officer



**Jim Little,**  
Chief Brand and  
Communications Officer



**Morteza Mahjour,**  
Chief Information &  
Operations Officer



**Dave McKay,**  
Group Head,  
Canadian Banking



**Greg Mills,**  
Managing Director,  
Head of Global Equity  
Sales & Trading



**Harry Samuel,**  
Managing Director,  
Capital Markets, U.K.



**Jennifer Tory,**  
Regional President,  
Greater Toronto Region,  
Canadian Banking



**Mary Zimmer,**  
Head of Primary Advisor  
Services, U.S. Wealth  
Management



# Our People and Workplaces

We believe that every employee brings with them diverse perspectives, work and life experiences, personalities, and cultures. To maximize on the benefits of a diverse workforce, we strive to create inclusive work environments where our people can work together while developing their own unique abilities and realizing their aspirations.

## RBC WOMEN LEADERS SHINE

In 2008, the Women's Executive Network named three RBC senior leaders among Canada's most powerful women of the year: Francine Blackburn, Chief Internal Auditor; Shauneen Bruder, Head of Business and Commercial Banking; and Zabeen Hirji, Chief Human Resources Officer. Also, Barbara Stymiest, Chief Operating Officer, and Janice Fukakusa, Chief Financial Officer are inductees into *Canada's Most Powerful Women: Top 100 Hall of Fame*.

The *Canada's Most Powerful Women: Top 100* award recognizes and celebrates exceptional women who hold senior positions in Canada's largest companies. This recognition honours the talent and professionalism of these women, and demonstrates RBC's commitment to diversity. Currently, over 30 per cent of RBC executives are women.

## Celebrating Women Leaders

The RBC-hosted event "Celebrating Women Leaders" brings together promising women MBA students with RBC women executives for networking. The event exposes students – potential future employees – to the variety of careers available at RBC and demonstrates RBC's commitment to promoting women into senior positions. In 2008, 65 MBA students attended the event.



## Q&A with RBC Women Leaders Around the World



### Roxanne Solomon

Vice-President,  
Eastern Caribbean Royal Bank of Canada  
Castries, St. Lucia

#### What or who has had the most significant impact on your development as a leader?

One of my previous managers showed me that humility and keeping your feet firmly planted on the ground are the most important facets of leadership. Admitting when a mistake is made and asking for help sprout from the humility factor.



### Avril Pomper

Head, Fixed Income & Financial Products  
RBC Capital Markets  
London, England

#### What is the most important thing women can do to advance their careers?

Be smart, be focused and persistent. Always listen and be prepared to be flexible. Also do not fear challenging your male colleagues. You often have to make sacrifices in order to fulfill your career aspirations. Be disciplined and focus on what is worth your time and effort and what is not.



### LaBrena Jones Martin

Senior Vice-President & Deputy General  
Counsel USA  
RBC New York, NY

#### What is one of the greatest challenges you face as a leader at RBC?

The greatest challenge in leadership is successfully communicating and facilitating partnerships across geographies, and political and cultural differences - or maybe just across the table. Eradicating barriers is a difficult and time consuming endeavor that can reveal our own shortcomings, but it is the prelude to collaboration and then leadership.

## OUR PEOPLE

We are committed to learning from each other. This is why we profile employees across RBC who demonstrate a range of talents and experiences, and the value of diversity:



**Trevor Stevenson**  
Manager, Client Care  
Halifax, Nova Scotia

Trevor left his first career as a flight attendant to join RBC as a customer care associate in Vancouver. He is now a Manager, Client Care in Halifax.

"I'm in a position of managing people and I make it a priority to create an atmosphere of inclusion," he says. "I think when people can be themselves, [gaining] respect for each other occurs naturally".

Trevor played an important role in establishing the Calgary chapter of Proud RBC Individuals for Diversity and Equality (PRIDE) – the national Lesbian, Gay, Bisexual and Transgendered (LGBT) employee resource group. He is still an active member and is now on the Steering Committee of the Atlantic Chapter.



**Ramiro Munoz**  
Senior Adjudication  
Associate  
Vancouver, British  
Columbia

For Ramiro, the move from Colombia to Canada was a challenging one. He came with a Bachelor's degree in Agriculture, entrepreneurial experience and the determination to succeed. Although he had been studying English at nights and on weekends, Ramiro couldn't help but feel intimidated when asked to do a phone interview for the Agricultural Lender Trainee position at RBC. But he knew he couldn't miss out on this opportunity.

Ramiro asked English-speaking friends to help him prepare, treating it "as if it were a final exam". Shortly after he was offered the job.

"Even though it was difficult to leave Colombia," he says, "RBC has given my family and [me] the tools to have a better life in Canada and to reach goals previously planned."



**Ruth Patterson**  
Quality Verification Officer  
Toronto, Ontario

Ruth has been working at RBC for 28 years. She was born deaf and cannot hear anything, although she can feel sounds and is aware of noises around her.

Throughout her career, Ruth has been actively involved in helping others who find themselves in similar situations. She has facilitated deaf awareness sessions, interpreted for other Deaf staff and taught Sign Language to colleagues. She also received a Hall of Fame award from the Ontario Deaf Sports Association in Outstanding Athletic Achievement.

"RBC's commitment to diversity is very important as it benefits all of us," she says. "An open-minded organization encourages and supports employees. When people face communication barriers, you in turn face barriers communicating with them. When we all work together to remove these barriers, we all succeed."



**Darla Kashian**  
Financial Consultant  
Minneapolis, Minnesota

Darla is developing a successful practice, in part because of her work serving the lesbian, gay, bisexual and transgendered (LGBT) community. In her fourth year, LGBT clients are a steadily growing client segment of her overall book of business.

Darla is actively involved in the Family Equality Council (which used to be known as Rainbow Families). Because she is a parent herself, she specializes in giving wealth planning seminars to gay and lesbian parents at the Council's annual conference. She believes one of the reasons LGBT clients are drawn to her is that they feel like they can trust her advice.

## SPECIAL RECOGNITION

### Irv Weiser Diversity Award

The Irv Weiser Diversity Award – given annually by the RBC U.S. Wealth Management Diversity Leadership Council – recognizes and rewards individuals who exhibit the company's commitment to diversity.



**Janet Engels**, Private Client  
Research Group Director,  
New York, New York

No matter when or where, Janet has always been willing to extend herself to advance RBC's diversity and inclusion efforts. She has a passion for supporting and educating women and has an affinity with and likes raising awareness regarding persons with disabilities. She participated and was instrumental in the development of the first RBC Wealth Management program for Disabilities Awareness Month. Throughout the year, Janet continued to demonstrate her commitment to diversity through her strong leadership and direct involvement.

### RBC Bank – Peak Performer



**Creighton Blackwell**  
Manager,  
Sales Solutions Center  
Raleigh, North Carolina

RBC Bank's Creighton Blackwell believes in creating a stronger financial literacy presence and showing children and teenagers positive, professional role models from our business communities. Creighton most recently addressed students from community college minority male mentor programs.

"I firmly believe that we, as professionals, have gathered many skills and abilities in our professional careers and it is our community responsibility to teach those skills to our youth," says Creighton. "We, as bankers, carry that responsibility even more as our communities face difficult financial times. The message I gave the students was about expectations. If you expect to be successful, you can be successful. Our role as mentors is to be the example so they can see positive expectations can be attained."

In 2008, Creighton was named as RBC Bank's Peak Performance trip winner for Diversity.

## Diversity in our workplace in Canada\*

The composition in our workforce is an important measure of how well our diversity efforts are working. Diversity initiatives can take many years to show results, and we have been making steady progress in many diversity-related areas.

	1998	2006	2007	2008
Women	75%	70%	69%	69%
Women in management	53%	55%	55%	54%
Visible minorities	12%	24%	25%	26%
Visible minorities in management	13%	21%	24%	25%
People with disabilities	2.9%	3.2%	3.9%	3.8%
Aboriginal Peoples	1.1%	1.6%	1.6%	1.6%

\* Figures represent Employment Equity data as of October 31, 2008, for our businesses in Canada that are governed by the Employment Equity Act. Given variations in legal definitions and restrictions in legislation around the world, comprehensive data on these four designated groups is available only in Canada.



### BACKUP CHILDCARE & ELDERCARE

In the U.S. and Canada, RBC teamed up with major childcare service providers to offer employees emergency backup childcare when their regular childcare provider is unavailable. We also partnered with Kids & Company

to provide eligible employees in Canada with emergency in-home eldercare, to help care for their aging parents. The service is available in most major cities in Canada. In 2008, over 350 employees registered for services, bringing the total number of registered employees to approximately 900.

## Did You Know?

RBC was nominated for the “**Business Takes Action – Innovator of the Year**” award, that recognizes the achievements of inclusive employers. During the awards ceremony, hosted by the Canadian Manufacturers and Exporters Association, RBC’s **Marisol Rodriguez**, Recruitment Consultant, Technology & Operations, was presented with a Certificate of Achievement in recognition of RBC’s excellence in hiring persons with disabilities.

### RBC UK LAUNCHES MULTI-FAITH ROOM

In 2008 the U.K. office opened its first Multi-Faith Room, available to RBC employees, contractors and agency staff working on the premises for the purpose of prayer and meditation. RBC received very positive feedback from employees about this facility.

## Work/Life

Through work/life initiatives, RBC recognizes the many responsibilities of our employees – at home, at work and in their communities. To help employees maintain work/life effectiveness, we provide opportunities to:

- work flexible hours or modified work schedules
- work from home or at off-site locations
- reduce work hours through job sharing
- buy an additional week of vacation
- take an unpaid leave for personal reasons



Our Employee Care program also provides confidential information on work/life issues including access to professional consultants, referrals and online educational materials.

### WORKPLACE INITIATIVES

A range of workplace learning initiatives help foster a diverse workplace, and ensure that we continue to develop and support a rich and diverse workplace.

- *Business Excellence Through Diversity*: Workshops were attended by over 380 employees globally.
- *Creating an Inclusive Environment and Supporting Persons with Disabilities*: Employees and managers participated in workshops or online meetings to help them become more aware of potential barriers faced by persons with disabilities, and related accommodation solutions.
- *Respectful Workplace*: Almost all employees in the U.S. completed this program to help individuals understand and comply with our Code of Conduct and respectful workplace policy. All employees have the right to work in an environment free of harassment, discrimination and offensive behaviour.
- *RBC Diversity Dialogues*: Our reciprocal mentoring program was expanded to more than 150 individuals in 2008. This program connects senior leaders and employees with different professional experiences and backgrounds, and facilitates learning about leadership and diversity.
- *Destination Diversity*: Extensive self-study materials and diversity-related articles available through this internal website aim to foster a culture of acceptance and inclusion among a diverse workforce.
- *Living Well campaign*: RBC encouraged employees to lead healthy lifestyles through a series of campaigns and communication initiatives.
- *Purchased Vacation Option*: To respond to diverse employee needs and to recognize the importance of work/life and wellness issues, RBC provides employees with the opportunity to buy one additional week of vacation each year. In 2008, employees in North America purchased approximately 7,800 vacation days.



## PURSUE YOUR POTENTIAL™ (PyP) PROGRAM

RBC's PyP recruitment program is an outreach effort for persons with disabilities. The Program partners job candidates with a diversity coordinator – a dedicated point of contact within our recruitment group – who screens candidates based on key RBC attributes, provides guidance on the recruitment process, including what to expect in a behavioural interview, and provides meaningful feedback on interviews.

In 2008, the PyP program was expanded to include Aboriginal Peoples, helping them explore career opportunities and understand the recruitment and hiring process.



In 2008, RBC held a cross-country Virtual Job Fair that focused on providing an accessible and engaging environment for people with disabilities. We received 700 applications on the first day and 83 have already joined RBC's Pursue Your Potential program.



## FIPAR Launch

In celebration of National Aboriginal Day on June 21, 2008, Canada's major financial institutions announced the launch of a new website designed to educate Aboriginal youth on career opportunities within the financial industry.

Financial Industry Partnering for Aboriginal Relationships (FIPAR) is a partnering initiative dedicated to working collaboratively to increase the representation of Aboriginals in the banking industry. FIPAR's key government partner is Indian and Northern Affairs Canada.

The FIPAR site provides information on the educational requirements needed to fulfill a career in banking and information on scholarships, internships, job opportunities, success stories and other career advice.

## RBC Recognition as a Top Employer

RBC was recognized as one of **Canada's Top Employers** and one of **Canada's Best Diversity Employers** for 2009. The Canada's Top 100 Employers competition, held annually by Mediacorp Canada Inc., profiles organizations with innovative programs to attract and retain talented employees. In particular, RBC was recognized for its variety of flexible work options as well as for providing maternity leave top-up benefits.

In 2008, RBC was also recognized as having one of the **most admired corporate cultures** in an annual study by leadership search firm Waterstone Human Capital Ltd. and named one of the **Best Workplaces in Canada for 2009** in an annual study by the Great Place to Work Institute Canada.

The importance of our culture to our success has long been recognized inside RBC.

"We have encouraged a more collaborative and accountable culture where employees are empowered to create a superior client experience," said President and CEO Gordon Nixon in his address to shareholders (February 2008). "This culture is reflected in our client-centric vision that is built on our core values of service, teamwork, responsibility, diversity and integrity."

## Diversity Dialogues Mentoring

Diversity Dialogues is a "reciprocal mentoring" relationship that positions mentors and mentees as partners in learning about diversity. It matches mid-level women and visible minority employees with senior leaders and executives. With over 150 employees participating, this program helps ensure a diverse talent pool. Partners have the use of a comprehensive Toolkit and Framework for mentoring

discussions, and the freedom to shape the program to suit their needs. The goals of the program include accelerating the diversity and inclusion learning of senior leaders, ensuring leaders know their diverse talent, and helping diverse employees gain visibility and insight into the organization and their careers.



# EMPLOYEES SUPPORTING EMPLOYEES

## Employee Resource Groups (ERGs)

Employee resource groups are self-governing networks of employees that help cultivate an inclusive work environment by raising awareness and understanding about their needs. ERGs also help their members develop personally and professionally by providing opportunities for peer mentoring, coaching and networking. Groups that are formally recognized by RBC receive an annual budget and communications support.

## Canada



### RBC launches new ERG to support newcomers and visible minorities

**MOSAIC**, RBC's newest ERG, was officially launched in October 2008. "...The rules have changed!" says Yvette Holt, co-executive champion of RBC MOSAIC. "The world is much smaller and we are all interconnected. To succeed today, businesses and countries need to harness the power of their employees and citizens in order to prosper and grow."

The ERG's key priorities for 2008/9 include providing networking and professional development opportunities, doubling the membership and ensuring newcomer employees are aware of the various supports and resources available.

An RBC-sponsored study by Catalyst and Ryerson University cited networking and mentoring as key factors contributing to the career advancement of visible minorities.



### Proud RBC Individuals for Diversity and Equality (PRIDE)

**PRIDE** is the national LGBT (Lesbian, Gay, Bisexual and Transgendered) employee resource group, open to all Canadian employees. The group's main mission is to help

create a positive and sustainable work environment for LGBT employees in order to promote full contribution to RBC, and to enhance employee engagement and retention. In September, 35 RBC employees volunteered their time and efforts at the AIDS "Walk for Life". PRIDE also delivered a number of seminars for members throughout 2008, on various topics such as being an LGBT individual, becoming a parent and exploring issues facing LGBT youth.

### ROYAL EAGLES

The **ROYAL EAGLES** is made up of employees who, through their work and volunteering, help to raise awareness of Aboriginal culture within RBC and support the recruitment and retention of Aboriginal employees.

"It is great to see so many employees working towards a common goal," says Doris Bear, ROYAL EAGLES' executive champion. "For me, personally, being part of the group is immensely rewarding."

As part of the **Backpack for Kids** program, the ROYAL EAGLES filled 1000 backpacks for less-advantaged students across Ontario, providing them with school supplies at the beginning of the school year. The group also coordinated a **Holiday Gift Box** program, providing over 300 boxes filled with games, clothing and surprises to Aboriginal children from Naotkamegwaning First Nation – an isolated First Nations community located between Fort Frances and Kenora.



### REACH (for employees with disabilities)

The national Employees with Disabilities Resource Group –**REACH** – is open to all Canadian employees committed to supporting a work environment that focuses on people's abilities, rather than their disabilities. Members have visible, invisible or no disability. REACH's objectives include increasing awareness

about challenges faced by employees with disabilities and the strategies used to overcome them, and communicating and sharing the resources and supports available regarding workplace accommodation.



## Pride at Work:

In 2008, RBC joined other organizations to become a founding member of PRIDE AT WORK Canada – a professional organization created to support the lesbian, gay, bisexual, and transgendered (LGBT) community in Canadian workplaces. The mission of PRIDE AT WORK Canada is “to support the work of LGBT Employee Resource Groups (ERGs), HR Professionals, Diversity specialists, and allies, to affect positive change for LGBT employees in the workplace”.

*Zabeen Hirji, Chief Human Resources Officer, speaks with guests at the PRIDE AT WORK launch event.*

## United States

### Women’s Association of Financial Consultants (WAFC)

WAFC supports its members, which includes brokers from U.S. Wealth Management, with a wide range of information, events and programs. Its goals are to recruit and retain women brokers, and increase their productivity.

The WAFC accomplishments for 2008 include providing mentoring conference calls to share ideas with and support women mentees and initiating quarterly conference calls to its membership to help advance business with best practices ideas.

### Multicultural Employee Alliance (MEA)

MEA promotes an environment that embraces minority employees and their communities by supporting their career development, providing opportunities for informal networking and mentoring, and partnering with management to address policy development and training initiatives that affect minorities.

In 2008, MEA volunteers delivered a variety of diversity-related benefits including hosting four financial literacy classes for members and interested employees and sponsoring two interactive career development workshops.

It also sent 16 members to the 20th Annual Multicultural Forum on Workplace Diversity.

As a result of its activities, MEA recruited 64 members in 2008, a 44 per cent increase over the previous year.

### Gay, Lesbian, Allied and Diverse Employees (GLADE)

GLADE’s goals include welcoming gay and lesbian employees and providing them with networking and support opportunities. Members work with management to help recruit, retain and market to LGBT communities, while increasing awareness within the company to help employees achieve their full potential.

Peter Nelson, Manager, U.S. Wealth Management Infrastructure, Minnesota, helped start GLADE. “It’s a great networking group,” he says. “It promotes camaraderie and the group participates in a lot of really good community events all over the country. The group doesn’t pigeonhole anyone, everyone is welcome to join.”

In 2008, GLADE supported the inclusion of “gender identity and gender expression” in the corporate non-discrimination policy. The ERG also encouraged RBC involvement as a national supporter of the federal Employment Non-Discrimination Act.



## Did You Know?

**Diversity** is about bringing together a rich mix of people with differing perspectives and from different backgrounds. **Inclusion** is about creating an environment in which those differences are valued, respected and leveraged.

In simple terms, diversity is the mix; inclusion is getting the mix to work well together.

# Our Marketplaces

## Marketplace Diversity at a Glance

RBC's strategies to address marketplace diversity include market segmenting, expanding to global markets, and a variety of delivery channels and advertising approaches. These help us to both identify and meet the diverse needs of our clients, markets and communities – in Canada, the U.S. and around the world. Our understanding of diverse communities and clients allows us to tap into new markets, serve existing ones more fully and gain a competitive advantage.



### A FINANCIAL WELCOME

In October 2008, RBC introduced a new banking package that focuses on the key financial decisions newcomers face in their first few months in Canada. The **Welcome to Canada** package includes introductory discounts on products and services to meet immediate banking needs while providing guidance and advice to achieve future financial goals.

Immigrants can now receive quick how-to guides on opening their first bank account in Canada, buying a car or their first home, setting up a savings plan for their children's education, investing for the future, and protecting their family with insurance. The guides are available in 14 languages including Farsi, Punjabi, Tagalog, Russian, Spanish, Mandarin and Cantonese.

The program also waives six months of monthly fees for RBC's Signature No Limit Banking account and provides an annual fee rebate for selected RBC Visa cards.

### INTERNATIONAL CLIENTS BENEFIT FROM CANADIAN LOAN PROGRAM

By encouraging successful and experienced international businesspeople to immigrate to Canada, the Canadian government's **Immigrant Investor Program** supports the development of a strong and prosperous economy.

RBC is a facilitating bank for clients (prospective or current) who wish to apply for, or who already qualify for immigration through this program.

"The specialized loan program is the entry point where we can offer clients our full spectrum of products and services," explains Ritu Narayan, program director, RBC International Private Banking. "When these international clients arrive in Canada they have a smooth transition because they are already clients of RBC."

The goal is to seamlessly transition new immigrant investors, and new RBC clients, into the RBC banking network when they establish permanent residency in Canada.

For more information on the IIS program, visit [http://www.rbc.com/canada/applicants/cad\\_immigrant\\_investor\\_prog.html](http://www.rbc.com/canada/applicants/cad_immigrant_investor_prog.html)

## RBC Launches New Accessibility Site

In 2008, RBC launched a new accessibility website that informs clients of RBC's accessibility features and accommodations – including information on products, services and channels – for persons with disabilities. The site is available at [RBC.com/accessibility](http://RBC.com/accessibility).





## BRaille STATEMENTS

RBC enhanced our Braille account statements for use by blind or low-vision users. The new and improved format provides clients with a clearer description of account transactions, statement messages, and mandatory notifications on account changes. Currently, approximately 350 clients use Braille account statements.

## A Focus on the Aboriginal Market

December 13, 2008, marked one year since RBC officially joined the **Assembly of First Nation's Corporate Challenge**. RBC provided a two-year action plan to foster partnerships with First Nations governments, organizations, communities, businesses and individuals. Initiatives identified support access to banking and capital, community and social development, employment, and procurement opportunities for First Nations across Canada.

### ACCESS TO BANKING AND SPECIALIZED SERVICES

In addition to eight Canadian branches located on reserves and six branches 'North of 60,' RBC established five agency banking outlets with Aboriginal communities in Alberta, British Columbia, Manitoba, and Ontario. These agencies provide access to financial services using RBC systems and infrastructure in remote areas.

In addition, our dedicated team of specialized Aboriginal banking market managers, account managers and risk managers understands the unique lending issues and financial service needs of Aboriginal governments, businesses and communities and harnesses their expertise to provide proactive solutions.

Fifty-six First Nations participate in our **On-Reserve Housing Loan Program**, which helps families enjoy the long-term benefits of home ownership and investing. Several mortgage and housing policy changes now allow bands to offer housing to non-First Nation peoples, improving the reserve's economic viability.

### Did You Know?

Data based on the 2006 Canadian census highlights 16 per cent of the total population (over 5 million Canadians) identify as a member of a visible minority, up from 13 per cent in 2001. This number is expected to rise to 23 per cent by 2017.



## Diversity in Purchasing

RBC's commitment to diversity does not stop at the pursuit for diverse markets. Our business strategies also address diversity in the purchase of goods and services. We are committed to purchasing materials, goods and services from a diversified vendor base.

## Support Targets Aboriginal Youth

To complement the focus on Aboriginal markets and employment, RBC offered several opportunities to Aboriginal youth throughout 2008:

- We awarded a total of eight scholarships to Aboriginal students across Canada as part of the **Aboriginal Students Awards Program**, bringing the total value of scholarships awarded to \$866,000. RBC will offer two additional scholarships in 2009.
- The **Aboriginal Stay in School Program** provides summer employment at RBC to high school and college students returning to their studies in the fall. In summer 2008, 44 students participated.
- RBC supported the Dominion Institute of Canada's **Aboriginal Youth Writing Challenge** and the RBC **Aboriginal Heritage Award**.



# Our Communities

RBC recognizes that to be a leader in diversity we must not only advance within our organization but also raise awareness about diversity issues in our communities. In recent years, we have sponsored a number of diversity research studies that explore everything from employment barriers faced by minority groups to the economic advantage of diversity. In addition, RBC leaders regularly speak about the importance of diversity to business audiences.



## LEADERS SPEAKING OUT

As chairwoman of the Canadian Council on Rehabilitation and Work (CCRW), Jacki Challenger, Vice President, participated in the opening of the CCRW annual national conference where delegates discussed ways to improve access to employment for persons with disabilities.

*Latin America Speaker Series:* In October 2008, RBC U.S. Wealth Management partnered with the Teresa Lozano Long Institute of Latin American Studies to hold a speaker series on Latin America and the global economy. The series, which consisted of prominent leaders from the private sector and governmental institutions in Latin America and the United States, examined the opportunities that globalization brings, and reviewed the challenges faced by Latin American countries to achieve global competitiveness.

## Diversity Lessons Learned

RBC's commitment to promoting diversity includes encouraging discussion of its impact on business, communities and the economy. RBC sponsored a multi-year study by Catalyst Canada and Ryerson University on the career development and advancement of visible minorities in corporate Canada. In June 2008, the fourth report of this study was released, addressing workplace fit and stereotyping of visible minorities.

The study showed that, like organizations in other countries, Canadian businesses appear to be suffering from "imperfect execution" of diversity and inclusion policies. The study also highlighted strategies to help companies more fully leverage the talents of visible minorities by addressing the concerns of both minority and majority groups and taking steps to counter negative stereotyping.

To learn more about this study, visit RBC.com at <http://www.rbc.com/diversity/research.html>.

## STRIVING FOR IMMIGRANT SUCCESS

RBC sponsored and participated in the Toronto Region Immigrant Employment Council's **Power of Networking** event in Toronto in November 2008, which attracted over 500 immigrants and newcomers, along with over 40 employer, educational and agency organizations.

## Scholarships for New Canadians

RBC's scholarship program for new Canadians recognizes the important role immigration plays in Canada's social, cultural and economic development. The program does more than simply celebrate the academic achievements of young people who have immigrated to Canada, it also encourages them to share their experiences.

"RBC has made a long-term commitment to assist newcomers to Canada and help them to succeed, says Manisha Burman, Director, RBC Multicultural Markets. "This scholarship program is one more way for us to deliver on that promise."

In 2008, RBC awarded scholarships to 12 students from across Canada, who were honoured during a special dinner at the Ontario Heritage Centre in Toronto. The winners of the award represented a cross-section of nationalities and came from all over the world, including China, Taiwan, the United Kingdom, India, Germany, Iran and Australia.



## IGN.I.T.E: PROMOTING A PASSION FOR TECHNOLOGY

A group of twenty youth from Iqaluit took part in **IGN.I.T.E** (Igniting Interest in Technology and Engineering) – a two-day technology camp co-hosted by RBC and IBM in October.

Students ages 8-14 attended the camp to learn how computers work and explore projects like web page and robotics development.

“These camps encourage Aboriginal youth to stay in school, to study math and sciences, and to pursue careers in technology,” said Larry Fawcett, Iqaluit Branch Manager “Strong, vibrant Aboriginal communities are an important part of our future.”

## WOMEN OF DISTINCTION AWARDS

RBC was a Gold Sponsor of the 2008 **Women of Distinction Awards** hosted by YWCA Toronto. The Awards honour, encourage and recognize women whose outstanding activities and achievements contribute to the health and future of the community.



## Supporting Women in Banking

In October 2008, RBC hosted the “**Women on Board**” forum on behalf of Women in Banking and Finance (WIBF) – a U.K.-wide networking organization that empowers its members in the banking and finance industry to realize their full potential.

The forum featured high-profile

speakers who shared advice and experiences with attendees who aspire to serve as non-executive directors on boards.

RBC is a Silver Sponsor of the WIBF.

## Did You Know?

RBC’s Value of “**Diversity for Growth and Innovation**” touches everything we do at RBC. Understanding and drawing on the strength of diversity is at the heart of meeting the needs of clients around the world, building strong relationships in the different communities we serve and engaging the many talents of our workforce.

## International Women’s Day

On March 8, RBC joined organizations around the world to celebrate International Women’s Day (IWD), to highlight the economic, political and social achievements of women. Currently, women make up about one third of RBC’s executives and senior managers and we remain committed to advancing more women into senior positions.

In honour of IWD, several women leaders from across the globe shared their insights on careers and professional development with their colleagues through our intranet site.

## Increasing Diversity Competence

RBC provides a **Multicultural Calendar** – available in print and online – outlining religious and cultural holidays and events throughout the year to sustain a sound understanding and appreciation for diversity and to better deal with employees and clients. Some of these include:

- Chinese New Year
- Black History Month
- International Women’s Day
- Pride Month
- National Aboriginal Day
- Asian Heritage Month

Employees participate in community activities to increase their knowledge and understanding of the diverse cultural history of their peers and clients. For example:

### Black History Month

February marks Black History Month in North America, and RBC employees are invited to take part in festivities and events that honour the legacy of African Canadians/Americans, past and present. A few of the events held in 2008 include:

- In-branch Black History displays, posters and cultural food tastings at selected branches.
- A special evening hosted by **Jennifer Tory**, Regional President, and **Harriet Thornhill**, Regional Vice President, at the Toronto Board of Trade. The evening included a panel discussion and reception, attended by community leaders including: the Hon. Mr. Justice Michael Tulloch, Ontario Court of Justice; Marie Clarke-Walker, Executive Vice President, Canada Congress of Labour; and Ibrahima Dia, retired Senior Vice President, RBC. They were joined by members of the business community, clients, students and employees.



*Harriet Thornhill with honoured guest Michael Lee-Chin, Executive Chairman of AIC Limited.*



RBC **desiFEST** is Toronto's first and only Canadian South Asian music festival. In May 2008, Yonge-Dundas

Square in Toronto was transformed into a colourful South Asian bazaar featuring a 12-hour music festival showcasing more than 20 Canadian and international artists. RBC desiFEST 2008 also featured dance and music workshops, cooking demonstrations as well as arts and crafts vendors. The festivities marked the celebration of South Asian Heritage Month.

## Sharing the Olympic Spirit

RBC is a proud sponsor of the 2010 Olympics and Paralympics and is the longest-standing supporter of the Games, providing support since 1947. With the Olympics and Paralympics heading to Canada in 2010, RBC is committed to ensuring our athletes are ready to give their best on and off the playing field.



Through RBC's Olympians Program, Canadian Olympic and Paralympic athletes are hired as community ambassadors for RBC, and RBC provides them with the funding required to make their dreams a reality.

### REACHING OUT TO OUR COMMUNITIES

Over the past 12 years, we have partnered with the Career Edge organization to provide paid internships to students. RBC has provided internships to over 70 qualified professionals through the **Career Bridge** program for newcomers to Canada, including 28 in 2008. We have also provided over 85 internships for graduates with disabilities through the **Ability Edge** program, including 21 in 2008. Over 70 per cent of interns in both programs joined RBC as full-time employees.



## Making a difference: Three quick tips

From who we are, to how we work, RBC has long recognized the value of diversity. And this year was no different. In fact, the momentum builds with more participation at both the leadership and grassroots levels.

So what can each of us do to accelerate progress? Three Cs come to mind:

- **Cultivate** diverse relationships and experiences. The more we understand our similarities and differences, the easier it will be to leverage our diverse strengths.
- **Collaborate** by reaching out to your colleagues for diverse opinions. Engage in conversations. Strive to make our workplace truly inclusive to all.
- **Celebrate** diversity and the value it adds to our lives, our organizations and our countries.

Together we can make a difference. The journey continues.

Norma Tombari  
Director, Global Diversity

## RBC Diversity Milestones

There was a time, long ago, when diversity at RBC would have been embodied by Jennie Moore. She was the first woman employed by RBC, hired as a stenographer in Vancouver in 1902. Today, RBC is a leader in diversity, and is often sought out as a best practices organization. Some highlights of our diversity journey thus far include:

### 1970s

- 1970:** Internal task force on the status of women
- 1976:** First woman on the Board of Directors
- 1977:** Appointment of Equal Employment Opportunity coordinator
- 1979:** First woman executive

### 1980s

- 1987:** First RBC Employment Equity survey conducted to assess our workforce representation of the four designated groups in Canada: Aboriginal people, women, people with disabilities and visible minorities.

### 1990s

- 1990:** Valuing and managing diversity; market segmentations (cultures, women); work/life initiatives
- 1994:** Closing the Gender Gap initiative
- 1996:** Leveraging Diversity strategy; Diversity Business Council
- 1998:** Employees with Disabilities Council

### 2000s

- 2001/2002:** Evolution to RBC-wide strategy and goals; RBC Diversity Leadership Council
- 2004:** Re-energized focus on women and visible minorities in senior management
- 2005/2006:** Expansion of employee resource groups; delivery of cross-cultural training; launch of Diversity Dialogues mentoring
- 2007:** Development of a scholarship program for young Canadian immigrants; delivery of Respectful Workplace training to all U.S.-based employees
- 2008:** Launch of our visible minority and newcomer to Canada employee resource group MOSAIC



## Create strength through diversity

Our commitment to diversity can be seen from our employees to our clients. It's a commitment that creates a business atmosphere that opens a world of possibilities in an increasingly global marketplace. It is through our diversity initiatives that our organization is made stronger and more competitive each and every day. That's why at RBC®, different is good.

To find out more about diversity at RBC, please visit us online at [www.rbc.com/diversity](http://www.rbc.com/diversity).