

Royal Bank of Canada

# Environmental, Social and Governance (ESG)

Performance Report &  
Public Accountability Statement 2018



# Caution regarding forward-looking statements

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From time to time, we make written or oral forward-looking statements within the meaning of certain securities laws, including the “safe harbour” provisions of the *United States Private Securities Litigation Reform Act of 1995* and any applicable Canadian securities legislation. We may make forward-looking statements in this 2018 Environmental, Social and Governance (ESG) Performance Report & Public Accountability Statement, in filings with Canadian regulators or the U.S. Securities and Exchange Commission (SEC), in reports to shareholders and in other communications. Forward-looking statements in this document include, but are not limited to, statements relating to our financial performance objectives, vision and strategic goals, our tax equity investments in wind and solar projects, as well as our social, economic, environmental and governance-related impacts and objectives. We have included forward-looking information in this document to assist our stakeholders in understanding our financial performance objectives, vision and strategic goals, as well as our social, economic, environmental and governance-related impacts and objectives. This information may not be appropriate for other purposes. Forward-looking statements are typically identified by words such as “believe”, “expect”, “foresee”, “forecast”, “anticipate”, “intend”, “estimate”, “goal”, “plan” and “project” and similar expressions of future or conditional verbs such as “will”, “may”, “should”, “could” or “would”.

By their very nature, forward-looking statements require us to make assumptions and are subject to inherent risks and uncertainties, which give rise to the possibility that our predictions, forecasts, projections, expectations or conclusions will not prove to be accurate, that our assumptions may not be correct and that our financial performance objectives, vision and strategic goals, and social, economic, environmental and governance-related impacts and objectives will not be achieved. We caution readers not to place undue reliance on these statements as a number of risk factors could cause our actual results to differ materially from the expectations expressed in such forward-looking statements. These factors – many of which are beyond our

control and the effects of which can be difficult to predict – include credit, market, liquidity and funding, insurance, operational, regulatory compliance, strategic, reputation, legal and regulatory environment, competitive and systemic risks and other risks discussed in the risk sections of our Annual Report for the year that ended October 31, 2018 (2018 Annual Report) and the “Risk management” section of our Quarterly Report for the three-month period that ended January 31, 2019 (Q1 2019 Report to Shareholders); including information technology and cyber risks, global uncertainty, Canadian housing and household indebtedness, regulatory changes, digital disruption and innovation, data and third-party-related risks, and climate change.

We caution that the foregoing list of risk factors is not exhaustive and other factors could adversely affect our results. When relying on our forward-looking statements to make decisions with respect to us, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. Material economic assumptions underlying the forward-looking statements contained in this document are set out in the “Economic, Market and Regulatory Review and Outlook” section and for each business segment under the Strategic Priorities and Outlook headings of our 2018 Annual Report, as updated by the “Overview and outlook” section in our Q1 2019 Report to Shareholders. Except as required by law, we do not undertake to update any forward-looking statement, whether written or oral, that may be made from time to time by us or on our behalf.

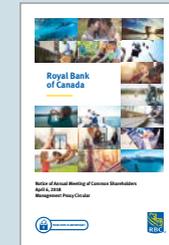
Additional information about these and other factors can be found in the risk sections of our 2018 Annual Report and in the “Risk management” section of our Q1 2019 Report to Shareholders.

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2018 Annual Report



2018 Management Proxy Circular



Policy and program background papers

## Icon Legend

The following icons are found throughout this Report:



Priority ESG matter



Independently assured key performance indicator



Target achieved



On track



Delayed

Connect with us

facebook.com/rbc

instagram.com/rbc

twitter.com/@rbc

www.youtube.com/user/rbc

linkedin.com/company/rbc

# CEO Message

*“Our success as a company is defined by the long-term wellbeing of the people that we serve, the places in which we operate, and the planet that we will leave to our grandchildren.”*



RBC is celebrating its 150th anniversary in 2019. And as anyone who has marked a milestone birthday will know, it causes you to pause and reflect on past successes, but also to set goals for what you hope to aspire.

We have a clear Purpose at RBC: to help clients thrive and communities prosper. This simple phrase articulates that our success as a company is defined by the long-term wellbeing of the people that we serve, the places in which we operate, and the planet that we will leave to our grandchildren. As a purpose-driven company, we know that the legacy that we write over the next 150 years will be determined by our social impact, just as much as our economic impact.

As this ESG Report demonstrates, our Purpose shaped everything that we did in 2018, as we demonstrated our commitment to our clear values of integrity and inclusion, and created more value for clients, employees, society, and the planet.

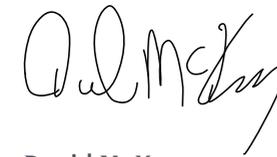
We believe strongly that the financial system should be at the forefront of contributing to a healthier planet, helping to lay the foundations for a more sustainable path towards a low-carbon economy. Climate change is already a business reality for our clients, and many have embraced new ways of doing business and reframed climate action as an opportunity to improve and expand what they do. We are taking definitive steps to address what is the most pressing issue of our age. We're working closely with our clients – from startups to large caps and across sectors – to help them in the transition to a low-carbon economy. We've committed to accelerating the flow of capital to businesses working to mitigate and adapt to climate change. And we're committed to advancing the way we assess climate-related risks, provide climate-related disclosures and support our clients in this pursuit.

Just as companies are assessing the risks and opportunities related to climate change, so business models across virtually every sector are also being disrupted by the shift to a platform era and the rise of the data-driven economy. We're taking advantage of this disruption to reimagine the role we play in our clients' lives. Yet, with the opportunity to create more value and provide greater personalization for our customers, comes the responsibility to focus even more closely on safeguarding the privacy of their data, building upon the trust that we have earned over the last 150 years.

Technology also continues to rapidly reshape the skills needs of workforces around the world. As I've travelled during the past year it has become even clearer that our society has a huge opportunity to better harness the potential of our youth. Through RBC Future Launch we're using our significant research capability and convening power to advance the conversation around future skills; at the same time we're providing practical tools and support to community organizations and young people to prepare for and navigate a new world of work. In 2018 we reached more than 1.4 million young people through RBC Future Launch: it will remain the clearest articulation of our Purpose in action for years to come.

We're being purposeful in the way we're supporting our own colleagues through the skills transition too. This includes focusing on continuous learning and ongoing training and development. And it also means empowering our people with opportunities to learn, grow and lead change. As part of our aim to build a more inclusive, equitable, and entrepreneurial culture, we want to create an environment where everyone, regardless of their background, can make a full impact, ultimately to drive innovation and growth. The results speak for themselves; employee engagement is at an all-time high and more than 95% of our colleagues say they are proud to be a part of RBC.

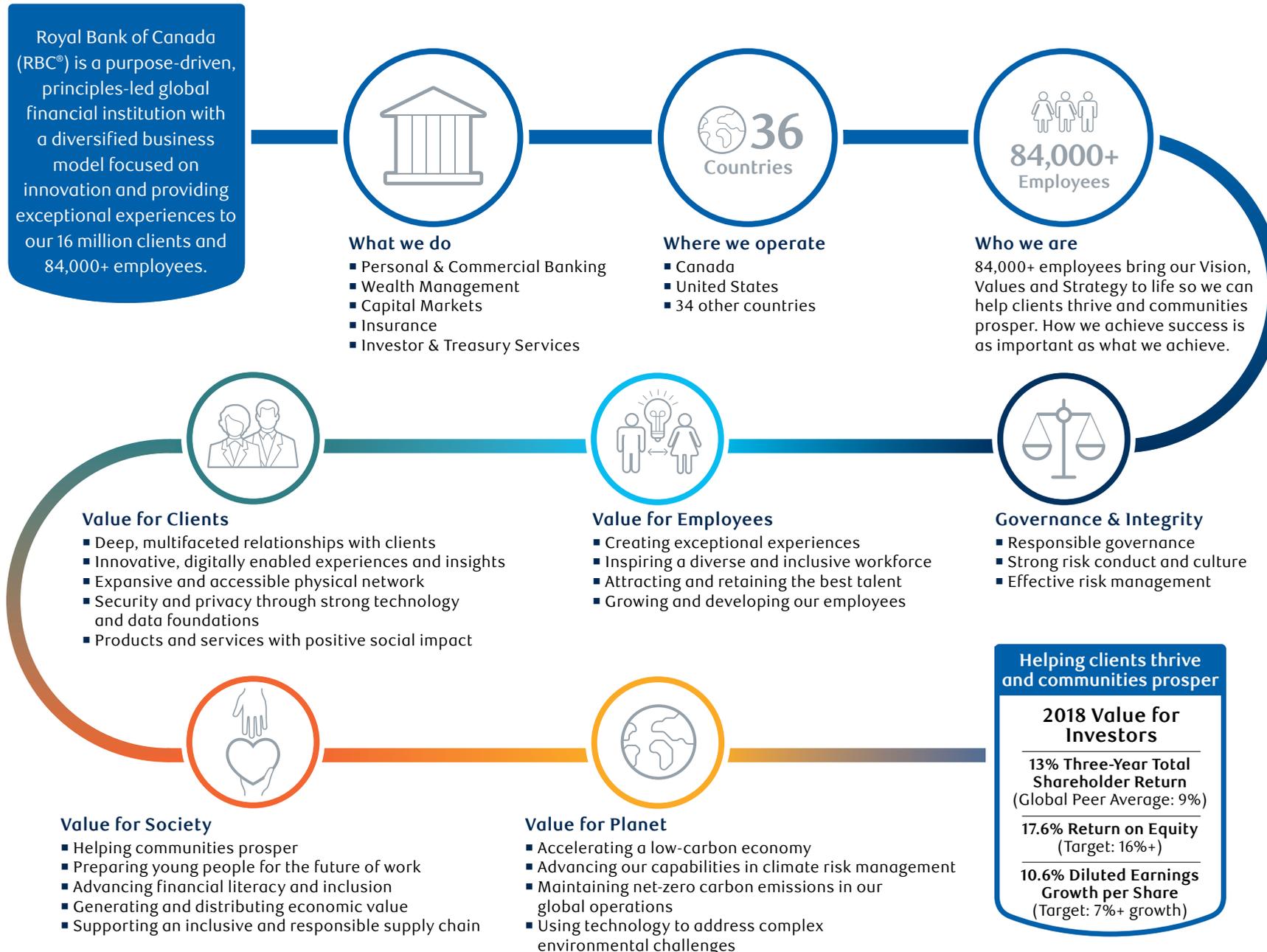
I share the pride of my colleagues as I read this report. It shows how we're creating real and tangible value for our stakeholders and how, by taking definitive action today, we will achieve a lasting and positive impact for generations to come.



**David McKay**  
President & Chief Executive Officer, Royal Bank of Canada

# How we deliver value

## HOW WE Deliver Value



# Our strategy for success

OUR STRATEGY FOR  
Success

## Purpose-driven

Helping clients thrive and communities prosper

## Performance-focused

Guided by our **Vision** to be among the world's most trusted and successful financial institutions, and driven by our **Purpose**, we aim to be:

**The undisputed financial services leader in Canada**

**The preferred partner to corporate, institutional and high net worth clients in the U.S.**

**A leading financial services partner valued for our expertise in select global financial centres**

## How We Will Win

Sustainable Growth



Exceptional Client Experience



Best Talent



Simplify. Agile. Innovate.



Community & Social Impact



## Principles-led

### Our Values

#### Client First

We will always earn the right to be our clients' first choice

#### Collaboration

We win as One RBC

#### Accountability

We take ownership for personal and collective high performance

#### Diversity & Inclusion

We embrace diversity for innovation and growth

#### Integrity

We hold ourselves to the highest standards to build trust

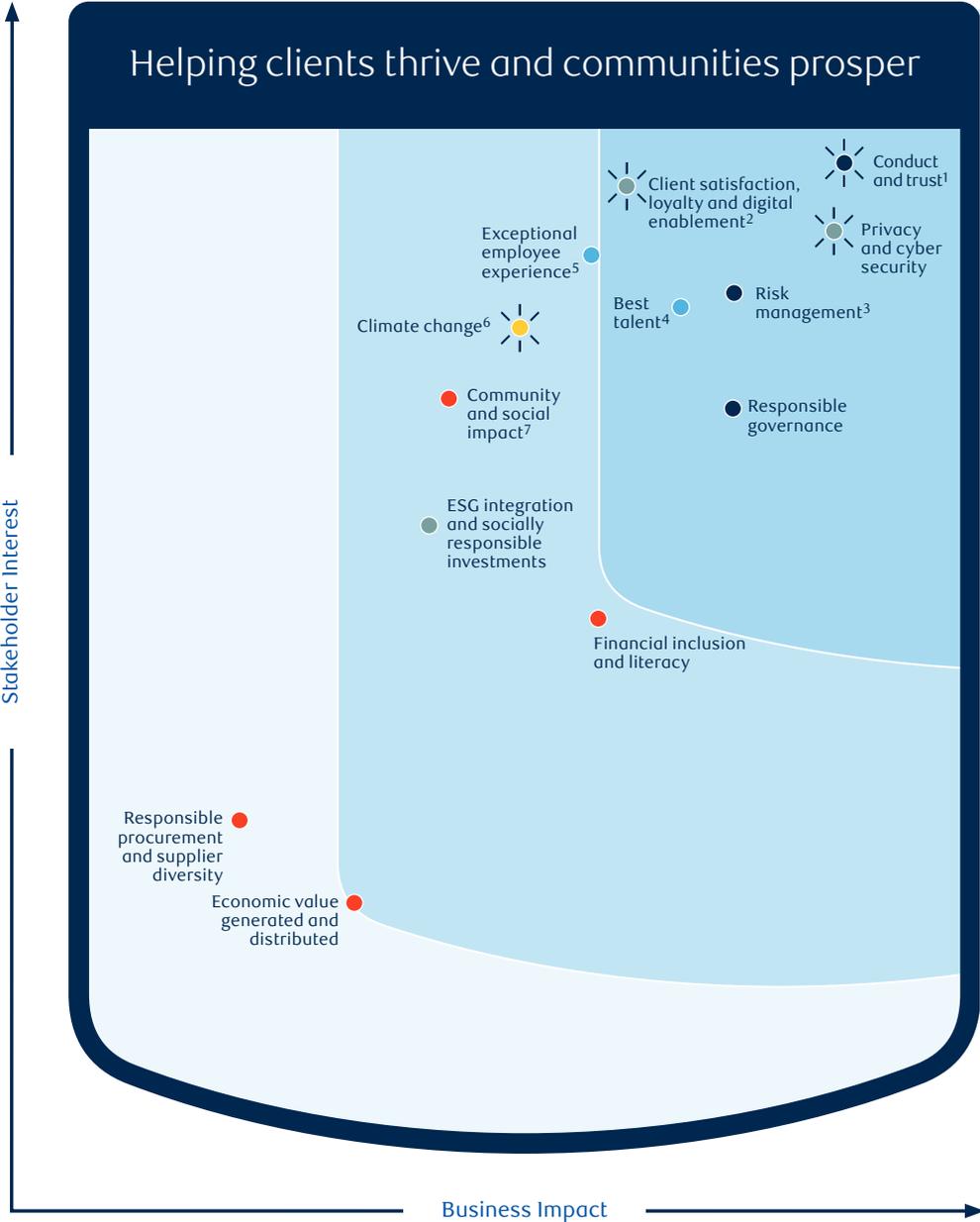
# Our material ESG matters

We strive to be forward-looking so we can achieve our Purpose of helping clients thrive and communities prosper. We identify and respond to existing and emerging global matters that present risks and opportunities for our business segments and stakeholders (what we call “material ESG matters” as presented in the adjacent ESG materiality matrix). When managed effectively, we can transform these material ESG matters into long-term value for investors and other stakeholders.

- Legend**
- Governance & Integrity
  - Value for Employees
  - Value for Clients
  - Value for Society
  - Value for Planet
  - ☼ ESG matter growing in significance

**Notes to ESG materiality matrix**

1. Conduct and trust includes sales conduct and business practices, anti-money laundering, anti-terrorist financing and anti-bribery/anti-corruption programs, lobbying and political contributions, and tax strategy.
2. Digital enablement is part of our strategy to transform the emerging risk of digital disruption and innovation, as identified in our [2018 Annual Report](#), into business value.
3. Risk management includes environmental and social risk management.
4. Best talent includes delivering experiences rooted in inclusive diversity to attract, inspire and develop talent.
5. Exceptional employee experience includes creating differentiated experiences to exceed employees’ expectations of working at RBC.
6. Climate change was formally identified as an emerging risk in our 2017 and [2018 Annual Reports](#). It includes our sustainable financing products and services, environmental footprint reduction efforts, climate change risk management and other activities. Climate change impacts our clients, society and the planet. For the purposes of this disclosure, we discuss climate change to the Value for Planet chapter.
7. Community and social impact includes our strategy to help prepare young people for the future of work to mitigate potential risk of skills shortages and strengthen economic resilience in the areas where we operate.



## How we identify our material ESG matters

To achieve sustainable growth, we must address issues such as digital disruption, shifting demographics, skills shortages, disintermediation and societal expectations around corporate behaviour. We regularly assess the forces of change that will present new challenges and opportunities.

An important component of our enterprise risk management approach is to ensure **top and emerging risks**, as disclosed in our 2018 Annual Report, are appropriately identified, managed and incorporated into existing risk management assessment, measurement, monitoring and escalation processes. This requires management to conduct a forward-looking assessment of risks to the organization. Beyond considering global economic and social trends and their impacts, we regularly analyze stakeholder feedback, industry trends and reports, and independent research. This helps us understand the issues that matter most to our stakeholders – who include our clients, investors, employees and communities – and to our business.

In 2017, we commissioned a globally recognized sustainability consulting firm to review our material ESG matters and validated our current understanding of the issues most relevant to our business and of most interest to our stakeholders. We surveyed our employees, interviewed business leaders across RBC and benchmarked ourselves against our global and Canadian peers.

We compiled and reviewed the results of our peer benchmarking assessment, survey and interviews and compared them to the disclosure requirements and information requests of other groups that make up our main audience for our disclosure – e.g. investors, ESG analysts and rating agencies, clients and regulators.

Finally, senior leaders from our legal, external reporting, communications, group risk management, corporate environmental affairs, regulatory and government affairs, and human resources departments reviewed the results. This process involved a number of discussions about the survey, interviews and external benchmarking as well as discussions on how our material ESG matters fit with our business strategy.

In 2018, we revisited our materiality assessment. Through this process, we identified ESG matters that are new, emerging or increasing in significance, as identified on the adjacent page with . We focus our ESG disclosure on the matters that have the most stakeholder interest and the largest impact on our business. As a result you will see some changes in this year's report.

## Continuously improving our ESG disclosure

We aim to increase our transparency and disclosure on how we manage our most material ESG matters by increasing engagement and collaboration with internal teams and business leaders. We take a continuous improvement approach, focused on disclosing the most relevant performance metrics while embracing the principles and guidance of prevailing non-financial reporting standards, including, but not limited to, those associated with the Sustainability Accounting Standards Board (SASB), Global Reporting Initiative (GRI), International Integrated Reporting Council (IIRC), Task Force on Climate-Related Financial Disclosures (TCFD) of the Financial Stability Board, as well as local and national regulations in the regions in which we operate. We also invite our stakeholders to provide feedback on our material ESG topics (or propose new ones) by sending an email to [corporatecitizenship@rbc.com](mailto:corporatecitizenship@rbc.com).

Our ESG priorities, which are identified with  and explained in the various sections of this report, will help us create and preserve long-term value, and demonstrate how we are fulfilling our [Purpose](#).

# Statement of performance

Performance metrics	Status	Targets	2018	2017	2016
<b>Overall – ESG Composite Index<sup>1</sup></b>		↑	<b>81</b>	79	77
<b>Governance &amp; Integrity</b>					
Percentage of independent directors <sup>2</sup>		Substantial majority	<b>92%</b>	92%	93%
Percentage of women directors <sup>3</sup>		>30%	<b>38%</b>	38%	33%
Percentage of women executives <sup>4</sup>		45%	<b>45%</b>	44%	41%
Percentage of visible minority executives <sup>4,8</sup>		19%	<b>20%</b>	17%	16%
Risk Conduct and Culture Index score <sup>5</sup>		↑	<b>86</b>	85	84
<b>Value for Employees</b>					
Employee Engagement Index score <sup>6</sup>		>83	<b>86</b>	85	85
Diversity and Inclusion (D&I) Index score <sup>7</sup>		↑	<b>86</b>	85	84
Percentage of women in middle management and above	–	–	<b>45%</b>	45%	46%
Percentage of visible minorities in middle management and above <sup>8</sup>	–	–	<b>38%</b>	36%	35%
Percentage of positions filled by internal candidates	N/A	N/A	<b>64%</b>	69%	71%
Voluntary turnover rate: Canada <sup>9</sup>		<12.5%	<b>10%</b>	10%	9%
Involuntary turnover rate: Canada <sup>9</sup>		<3.3%	<b>2%</b>	4%	3%
Absentee rate (percentage of total days scheduled) <sup>10</sup>		↓	<b>1.09%</b>	1.15%	1.24%
<b>Value for Clients</b>					
Exceptional Client Experience score <sup>11</sup>		↑	<b>59.4</b>	56.9	56.5
Relationship share <sup>12</sup>		>16%	<b>21%</b>	23%	23%
Percentage of financial service transactions performed in self-serve channels <sup>13</sup>		↑	<b>86%</b>	84%	83%
90-day digital active user rate <sup>14</sup>		↑	<b>50%</b>	47%	44%
Total value of socially responsible investments under management by RBC companies <sup>16</sup>		↑	<b>\$6.7 billion</b>	\$5.5 billion	\$4.5 billion

- ↑ Target associated with continuous improvement over prior-year or three-year rolling average.
- N/A Targets are not applicable for this metric.
- We do not currently have targets associated with these performance metrics. We continue to advance our performance management and reporting program, which will include target-setting for material ESG performance metrics in future reporting.
- PricewaterhouseCoopers (PwC) provided limited assurance over this figure in 2018. Please see page 77 for PwC's Assurance Statement.

For further details on the criteria for measurement and explanation for significant fluctuations year over year, please see the endnotes on [page 74](#).

Performance metrics	Status	Targets	2018	2017	2016
<b>Value for Society</b>					
Economic value generated and distributed <sup>17</sup>	N/A	N/A	<b>\$29.9 billion</b>	\$28.6 billion	\$26.6 billion
Total cash donations and community investments <sup>18</sup>	–	–	<b>\$115.6 million</b>	\$100.0 million	\$91.1 million
Total amount donated by employees through the annual Canadian employee giving campaign <sup>19</sup>	N/A	N/A	<b>\$19.8 million</b>	\$20.1 million	\$17.3 million
Total amount invested in youth-related organizations	–	–	<b>\$46.2 million</b>	\$31.6 million	\$29.9 million
Number of young people reached through RBC Future Launch		>1 million	<b>1.5 million</b>	N/A*	N/A*
Total amount invested in financial literacy/education programs		↑	<b>\$3.1 million</b>	\$2.3 million	\$2.2 million
<b>Value for Planet</b>					
Value of green bonds underwritten (USD)	–	–	<b>\$2,589 million</b>	\$1,523 million	\$182 million
Value of U.S. municipal bonds for environmentally sustainable projects underwritten (USD)	–	–	<b>\$905 million</b>	\$920 million	\$577 million
Tax credit investments raised in green affordable housing (USD)	–	–	<b>\$600 million</b>	\$456 million	\$446 million
Tax credit investments in renewable energy (USD)	–	–	<b>\$81 million</b>	\$321 million	\$149 million
GHG emissions intensity from energy use (tonnes of CO <sub>2</sub> e/m <sup>2</sup> )	–	–	<b>0.059</b>	0.064	0.060

↑ Target associated with continuous improvement over prior-year or three-year rolling average.

N/A Targets are not applicable for this metric.

– We do not currently have targets associated with these performance metrics. We continue to advance our performance management and reporting program, which will include target-setting for material ESG performance metrics in future reporting.

Ⓢ PwC provided limited assurance over this figure in 2018. Please see page 77 for PwC's Assurance Statement.

\* RBC Future Launch was announced in March 2017, and programs were in effect starting fiscal 2018.

For further details on the criteria for measurement and explanation for significant fluctuations year over year, please see the endnotes on [page 74](#).

# Governance & Integrity

Governance & Integrity



# Integrity is one of our most important values

Responsible governance and integrity underpin our business and are integral to our Vision to be among the world's most trusted and successful financial institutions. We hold ourselves to the highest standards of ethical behaviour and transparency. With every action, procedure and policy, we aim to deliver on our promise of accountability to all of our stakeholders. Our Board of Directors ("Board") actively engages with our management team to ensure we have the right strategy, governance, talent and risk management to identify suitable opportunities for growth and continue to create long-term value.



## Our priorities

- Responsible governance
- Conduct and trust
- Risk management

### OUR PRIORITIES

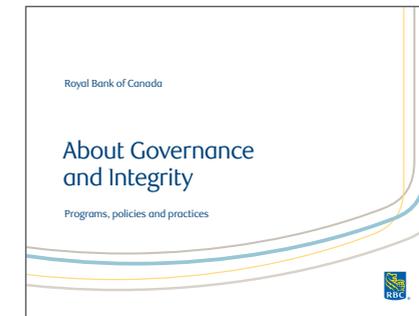
## Governance & Integrity

### Awards and Recognition



- Best Overall Governance, 2018 Excellence in Governance Awards – Governance Professionals of Canada
- Best Practices to Enhance Boardroom Diversity, 2018 Excellence in Governance Awards – Governance Professionals of Canada

For more information on our programs, policies and practices related to governance and integrity, please see our [Governance and Integrity background paper](#).



# Responsible governance

## Strategy

We are committed to the highest standards of governance, consistent with regulatory expectations, evolving best practices, our strategy and our risk appetite. We believe responsible governance is an essential component of an ethical corporate culture. Governance contributes to effective and transparent oversight by establishing the processes, practices and structures we use in our work to meet our strategic objectives and optimize long-term value for our stakeholders. Our [2018 Management Proxy Circular](#) provides an overview of our corporate governance structure, policies and practices, and describes the core principles that guide our approach to governance.

## Commitment

As stated in its [mandate](#), the Governance Committee serves as the nominating committee responsible for recommending to the Board individuals qualified to become directors. The Committee oversees the Board's annual effectiveness evaluation process, and is responsible for advising the Board on applying governance principles, monitoring developments in corporate governance and adapting best practices to fit the needs and circumstances of RBC. The Committee also oversees our approach to government and regulatory affairs and corporate citizenship.

The skills, commitment and conduct expected of new and current directors are laid out in our Director Effectiveness Framework. In step with our Board Diversity Policy and our commitment to a balanced and diverse board, the Governance Committee considers other important factors such as gender and non-gender diversity, including age, geography, background and ethnicity. All director nominees have knowledge and skills acquired from senior-level involvement in major organizations, including governance experience, and share a commitment to and accountability for corporate citizenship, which is our approach to making a positive impact on society, the environment and the economy. The CEO and Group Executive short-term incentive remuneration is based on performance relative to financial as well as non-financial objectives, including an overall 30% weighting of risk and strategic objectives. These include the ESG principles of risk management, strategy execution, talent management, brand management, community and social impact.

For more information on our governance structure, our Director Effectiveness Framework, candidate nomination guidelines and criteria, the Board Diversity Policy, executive remuneration criteria and skills/experience, please see our [2018 Management Proxy Circular](#).

Performance metrics	Status	Targets	2018	2017	2016
Number of Board members	N/A	N/A	13	13	15
Percentage of independent directors <sup>2</sup>		Substantial majority	92%	92%	93%
Percentage of women directors <sup>3</sup>		>30%	38%	38%	33%

# Conduct and trust

## Strategy

Our Vision is to be among the world’s most trusted and successful financial institutions. As a financial services company, we have an obligation to serve our clients with integrity and safeguard the trust they put in us. We define conduct as the manifestation of culture through the behaviours, judgments, decisions and actions of the organization and its individuals. Our culture establishes the expectation of good conduct as the operating norm for all employees and third-party service providers operating on behalf of RBC. Our Values and our Code of Conduct guide our behaviour and decision-making when we serve our clients and when we interact with investors, fellow employees and our communities.

How we achieve our results is as important as the results we achieve. It is embedded in our culture, our mandates and our compensation programs. Risk behaviour expectations are in place to promote a risk-aware culture of “doing what’s right”, and are articulated through:

- [Our Values](#)
- [Our Code of Conduct](#)
- Risk management principles, including the Enterprise Risk Management Framework
- Risk appetite statements
- Regulatory conduct rules, practices and policies
- Performance management processes
- Enterprise Conduct Framework

Based on our assessment of stakeholder interest, as discussed in “How we identify our material ESG matters” on page 9, we focus our discussion of conduct and trust on:

- Our sales conduct and business practices
- Our [anti-money laundering \(AML\)](#), anti-terrorist financing (ATF) and economic sanctions policies and programs
- Our policies on lobbying and making political contributions
- Paying our fair share of taxes

## Commitments

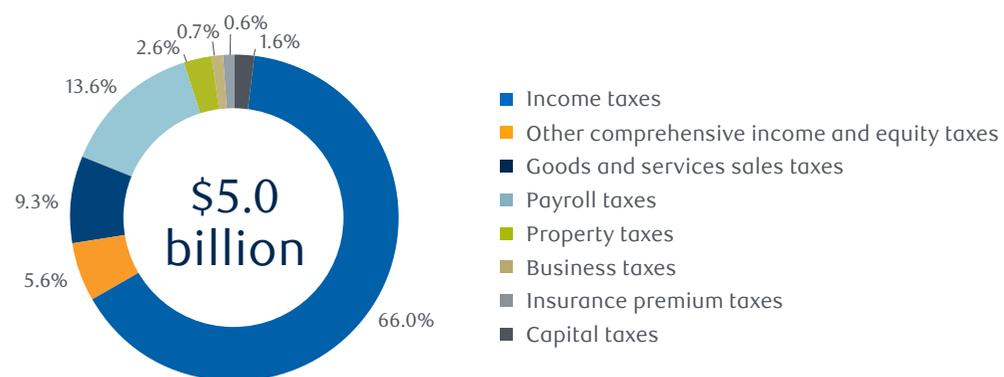
Our employees are assigned mandatory training in conduct and, as a condition of employment, must commit to and acknowledge the Code of Conduct annually. We also adhere to the following global standards and guidance related to the above, including but not limited to:

- AML, ATF, economic sanctions: Canada’s Proceeds of Crime (Money Laundering) and Terrorist Financing Act and Regulation, Global Affairs Canada Special Economic Measures Sanctions Regulations, the Office of the Superintendent of Financial Institutions and the laws and regulations of all jurisdictions in which RBC operates
- Lobbying: Canadian Federal Lobbying Act and the principles of the Lobbyists’ Code of Conduct; the Lobbying Disclosure Act of 1995 and the Honest Leadership and Open Government Act of 2007
- Tax: Common Reporting Standard (CRS) as recommended by the Organisation for Economic Co-operation and Development (OECD), [Foreign Account Tax Compliance Act \(FATCA\)](#), Canada Revenue Agency (CRA) and all other local tax authorities under which we operate; our internal control procedures follow Sarbanes-Oxley 404 (SOX) requirements, which enable formal certification of reporting of the administration of our tax and indirect processes, where considered financially material

For more information on the strong governance principles, systems and control processes underpinning our employees’ behaviour, please see page 4 of the [Governance and Integrity](#) background paper.

Performance metrics	Status	Targets	2018	2017	2016
<b>Sales conduct and business practices</b>					
Percentage of employees who completed the Code of Conduct training on time		>98%	99.2%	99.1%	99.2%
Risk Conduct and Culture Index score <sup>5</sup>		↑	86	85	84
<b>AML, ATF, economic sanctions</b>					
Percentage of employees who completed the Combating Money Laundering and Terrorist Financing training on time <sup>20</sup>		>98%	98.9%	98.7%	98.8%
<b>Lobbying and political contributions</b>					
U.S. non-deductible lobbying activity expenditures as of calendar year end	N/A	N/A	\$217,835	\$197,911	\$196,237
<b>Tax</b>					
Total Canadian taxes (income, capital and other taxes)	N/A	N/A	\$3,761 million	\$3,932 million	\$2,848 million
Total other international taxes (income and other taxes)	N/A	N/A	\$1,284 million	\$1,133 million	\$978 million
Total income and other taxes	N/A	N/A	\$5.0 billion	\$5.1 billion	\$3.8 billion
Effective total tax rate <sup>21</sup>		>26.5%	27.7%	28.6%	29.0%

Total income and other taxes



**Sales conduct and business practices**

We hold ourselves to the highest standards of conduct to build the trust of our clients, investors, employees and communities. Because we are driven by our Purpose to help clients thrive and communities prosper, we regularly seek feedback from employees and clients, learn about their experiences and develop action plans to address issues raised. Where their feedback and experiences do not align with our Purpose or Code of Conduct, we act quickly to resolve these issues. For more information on our Enterprise Risk Policy Architecture and enterprise conduct and risk culture, please see pages 54-55 of the [2018 Annual Report](#).

- Building on gains from last year, our Risk Conduct and Culture Index score continues to increase. The index comprises 12 questions from our Employee Opinion Survey (EOS), including but not limited to the following:
  - How I achieve results (i.e. behaviours) is as important as what I achieve (i.e. results).
  - All employees are held to the same standards of ethical behaviour.
  - Management decisions are consistent with RBC’s Values.
  - It is safe to speak up.
- The RBC Enterprise Conduct Framework was enhanced in 2018 to include sales conduct and practices. In addition, the Framework now links the topics of conduct risk, conduct outcomes, risk culture and misconduct. Linking these topics will help us identify and manage conduct-related issues.
- We have also enhanced the analytics tools available within Canadian Banking to proactively identify any potential sales practice-related issues.
- In reviews conducted in 2016 and 2017, less than 0.05% of our clients escalated a concern to us about the way an account was opened, and the Financial Consumer Agency of Canada (FCAC) did not find evidence of widespread misconduct in its review.
- We provide multiple options for raising concerns, including a reporting hotline and a helpline for workplace issues. We are in the process of consolidating these channels to enhance reporting on employee concerns, and plan to include more information in future ESG reporting.

**AML, ATF and economic sanctions**

RBC is committed to preventing the use of our financial services for money laundering, terrorist activity financing, or to circumvent applicable economic sanctions laws and regulations. The Board established the Global AML Compliance Group, led by the Chief Anti-Money Laundering Officer (“CAMLO”), to ensure sufficient and appropriately qualified resources are employed by RBC to implement and maintain a robust and effective global AML, ATF and economic sanctions programs. The CAMLO provides regular reporting to senior management and the Audit Committee of the Board of Directors with respect to the effectiveness of the AML, ATF and economic sanctions programs.

Our Global AML Compliance Group is dedicated to the continuous development and maintenance of robust policies, guidelines, training and risk-assessment tools and models, consistent with national requirements and international best practices, to help our employees deal with money laundering, terrorist financing and economic sanctions risks.

- In light of the increasing complexity of economic sanctions laws and regulations globally, RBC continues to adapt policies, processes and controls to comply with sanctions programs including embargoes, asset freezes and sectoral sanctions.
- RBC uses technology to enhance transaction monitoring model performance to optimize effectiveness, efficiency and governance.

For more information on our AML/ATF certifications, please see our [RBC Anti-Money Laundering Certifications](#).

**Lobbying and political contributions**

Through our Regulatory & Government Affairs group, we participate in policy advocacy by communicating in a manner as appropriate and in compliance with applicable laws that have an impact on our business. Our lobbying efforts focus primarily on issues that affect our business, and we report our lobbying activity to ensure transparency and accountability through our Annual Statement on Lobbying and Political Contributions. As of January 1, 2018, RBC does not use corporate funds to donate to political candidates or parties.

The Governance Committee of the Board of Directors is responsible for overseeing the status of issues related to government relations, and the status and adequacy of efforts to develop and maintain effective relationships with regulators and governments. The committee receives regular reports on advocacy initiatives in Canada and the U.S.

- In 2018, we enhanced our reporting by introducing a redesigned, standalone annual statement on lobbying and political contributions that expands on our disclosure by providing additional detail on our trade association memberships, political contributions and lobbying policies, procedures and oversight; improves clarity by consolidating and summarizing available information; and offers insights on the key policy positions we lobbied on in 2017.

For more information on our governance structures and responsibilities, approach, public policy positions taken, historical political contributions, and for a list of memberships and associations, please see the [RBC Statement on Lobbying and Political Contributions](#).



Tax

We support communities as one of the largest taxpayers in Canada and a taxpayer in other countries where we operate. The taxes we pay assist all levels of government in providing programs that support Canadian and international residents. Our objective is to govern our tax affairs in a manner expected by our shareholders, our clients and the communities where we conduct business.

How we approach tax is governed by our Taxation Policy and Risk Management Framework, and reflects the fundamentals of our [Risk Pyramid](#). Oversight of our tax policy and the management of tax risk are responsibilities of the Group Executives, CFO and senior vice-president of taxation. We discuss our tax position with the Audit Committee on a regular basis and discuss our tax strategy with the Audit and Risk Committees. Our tax strategy is designed to ensure transparency and support our business strategy, and is aligned with our Vision and Values. For more information on our tax governance, please see page 3 of our [Value for Society](#) background paper, which discusses management’s approach, programs and policies, as well as the “Tax Risk and Transparency” section of our [2018 Annual Report](#).

We operate in 36 countries worldwide. Our activities in these countries are subject to both Canadian and international tax legislation and other regulations, and are fully disclosed to the relevant tax authorities. The Taxation group and Group Risk Management (GRM) both regularly review the activities of all entities to ensure we are compliant with tax requirements and other regulations. We commit to:

- Acting with integrity and in a straightforward, open and honest manner in all tax matters
- Ensuring our tax strategy is aligned with our business strategy, supporting only bona fide transactions with a business purpose and economic substance
- Ensuring all inter-company transactions are conducted at arm’s length
- Ensuring we are fully compliant with tax authorities and provide full disclosure of our statutory obligations to them
- Endeavouring to work with tax authorities to build positive long-term relationships and, where disputes occur, address them constructively

We apply the tax transfer pricing principles and documentation requirements under the local country laws for each jurisdiction where we operate.

- In Canada, total income and other tax expense for the year ended October 31, 2018 to various levels of government totalled \$3.8 billion, which represents an effective total tax rate of 27.7%.<sup>21</sup>
- We also paid \$5.8 billion of taxes in cash.
- In the U.K. we published our U.K. Tax Strategy as part of our continued commitment to comply with the Code of Practice on Taxation for Banks and our aim to maintain our low U.K. tax risk rating as determined by Her Majesty’s Revenue and Customs (HRMCs) Business Risk Review process.
- With Canada’s adoption of the OECD recommendations, we filed our first country-by-country report with the CRA as of October 31, 2018.

# Risk management

## Strategy

As a financial services company, we are in the business of managing risks as we aim to create maximum value for our shareholders, clients, employees and communities. The ability to manage risk is one of our core competencies, and is supported by our strong risk conduct and culture, as outlined on page 15, and an effective risk management approach. We ensure business activities and transactions provide an appropriate balance of return for the risks assumed and remain within our risk appetite (which is collectively managed across RBC) through adherence to our Enterprise Risk Appetite Framework.

Our view of risks is not static. An important component of our risk management approach is to ensure top and emerging risks as they evolve are identified, managed and incorporated into our existing risk management assessment, measurement, monitoring and escalation processes. These practices ensure we conduct a forward-looking risk assessment. A top risk is one that has already been identified and is well understood, and that could materially impact our financial results, reputation, business model or strategy in the short- to medium-term. An emerging risk is one that could materially impact our financial results, reputation, business model or strategy, but on which there is a lack of clarity with respect to the probabilities, impacts, timing or ranges of potential outcomes. As described in our [2018 Annual Report](#), the following are our top and emerging risks:

- **Top risks:** Information technology and cyber risks, global uncertainty, Canadian housing and household indebtedness, and regulatory changes
- **Emerging risks:** Digital disruption and innovation, data and third-party-related risks, and climate change

## Commitment

Under the oversight of the Board and senior management, the Enterprise Risk Management Framework provides an overview of our enterprise-wide programs for managing risk, including identifying, assessing, measuring, controlling, monitoring and reporting on the significant risks the organization faces. Our Risk Appetite is the amount and type of risk that RBC is able and willing to accept in the pursuit of its business objectives, and operating within our Risk Appetite is an indicator of a healthy, risk-aware risk culture. Our Enterprise Risk Appetite Framework outlines the foundational aspects of our approach to Risk Appetite, and articulates RBC's Risk Appetite statements and their supporting measures and associated constraints, in alignment with strategic, financial and capital planning processes. While our Risk Appetite encompasses what and how much risk we are able and willing to take in the pursuit of our business objectives, our risk conduct and culture articulate how we expect to take those risks.

Performance metrics	Status	Targets	2018	2017	2016
<b>Risk management training</b>					
Percentage of employees who completed the Introduction to Risk Management at RBC training on time		>98%	99.6%	99.8%	99.7%
<b>Environmental and social (E&amp;S) risk management</b>					
Number of credit risk assessments reviewed for E&S risk	N/A	N/A	2,523 <sup>22</sup>	1,942	1,272
Value of all environmental risk assessments conducted <sup>23</sup>	N/A	N/A	\$17.9 billion <sup>22</sup>	\$15.6 billion	\$8.6 billion

 2018 Highlights

**Risk management**

- In 2018 we reviewed and updated our Enterprise Risk Awareness training program, which will be rolled out to all employees across the organization in 2019. The focus of the training is on:

  - The risks that RBC faces, and how we categorize them according to the factors that impact them and the degree of control and influence we have over different types of risks
  - RBC’s guiding risk principles, which all employees must follow to help manage and mitigate risks
  - The risk culture, behaviours, judgments, decisions and actions that result in good conduct
- Climate change was first identified as an emerging risk in 2017. Extreme weather events and the global transition to a low-carbon economy could result in a broad range of impacts, including potential strategic, reputational, structural and credit-related risks for us and our clients in climate-sensitive sectors. We will continue to advance our capabilities in climate risk management, as described in Value for Planet on pages 72-73.

**E&S risk management**

E&S risk is the risk that an environmental or social issue associated with a client, transaction, product, supplier or activity will create a risk of loss of financial, operational, legal or reputational value. E&S issues include, but are not limited to, site contamination, waste management, land and resource use, biodiversity, water quality and availability, climate change, environmental regulation, human rights, Indigenous Peoples’ rights and consultation, and community engagement. E&S risk policies seek to identify sectors, clients and business activities that may be exposed to E&S risk; apply enhanced due diligence and escalation procedures, as necessary; and establish requirements for risk management and mitigation, and for their regular review and update. GRM is responsible for developing and maintaining policies to identify, assess, monitor and report on E&S risk, and to provide regular reviews and updates. Business segments and corporate functions are responsible for incorporating E&S risk management requirements into their operations. As a signatory to the Equator Principles (EP), we also **report annually** on projects assessed according to the EP framework.

- We have long included climate change in our approach to E&S risk management, which is articulated in our enterprise-wide and business-specific E&S risk management policies. The table below describes the potential climate risks we have identified and the actions we are taking to manage those risks.
- We published an annual Modern Slavery Act (MSA) Statement, which sets out the steps we have taken to prevent slavery and human trafficking from taking place in our supply chains and our businesses. The [MSA Statement 2017](#) was approved by the Governance Committee of the Board of Directors and five subsidiary boards, and published on our website in April 2018.

Climate risk	Potential risk	Actions
Transition risk	<ul style="list-style-type: none"> <li>■ Emerging regulatory and legal requirements may impact clients and business segments in affected sectors.</li> <li>■ Increased risk through products and services we provide to clients.</li> </ul>	<ul style="list-style-type: none"> <li>■ We monitor regulations that may be applicable to the bank, including those related to carbon pricing, climate-related disclosures and sustainable finance.</li> <li>■ For clients in sectors categorized as medium and high environmental risk, such as those in carbon-intensive sectors, we evaluate whether clients have assessed and quantified the regulatory impacts of climate change.</li> <li>■ We piloted the transition risk methodology developed through the United Nations Environment Programme Finance Initiative (UNEP FI) project with some of our wholesale lending portfolio. For more information, see Value for Planet on page 66.</li> <li>■ Our asset management businesses integrate ESG issues into the investment process when doing so may have a material impact on investment risk or return.</li> <li>■ We provide products, services and advice to assist clients in responding to climate-related risks and opportunities (i.e. carbon trading services, green bond underwriting, clean technology advisory services and socially responsible investing).</li> </ul>



Governance & Integrity

RISK MANAGEMENT

Climate risk	Potential risk	Actions
Physical risk	<ul style="list-style-type: none"> <li>Disruptions to our operations and client services, including branch networks, offices, infrastructure, processes and staff.</li> </ul>	<ul style="list-style-type: none"> <li>We categorize properties that we lease or own as “critical environments”, based on our business risk tolerance for site-specific downtime, site location, power supply, exposure to flooding, geological stability and other hazards. In 2018 we used geospatial analytics to assess the exposure of our Canadian leased and owned properties to wildfire and flood risk.</li> <li>We have a Business Continuity Management program in place that enables us to continue to operate and serve our clients during crises, incidents or major business interruptions.</li> <li>We take steps to mitigate and adapt to climate change through our building design and our purchasing decisions. In 2018, RBC leased 8 million sq. ft. of LEED certified office space, making us one of the largest leaseholders of office space in Canada.</li> <li>We piloted the physical risk methodology developed through the UNEP FI project on some of our retail and wholesale lending portfolio. For more information, see Value for Planet on page 66.</li> <li>The insurance industry as a whole has exposure to longer-term shifts in climate patterns and extreme weather events, which may indirectly impact RBC Insurance business results. RBC Insurance does not have any direct exposure to losses related to property and auto insurance since we sold RBC General Insurance Company to Aviva Canada Inc. on July 1, 2016.</li> <li>As required, we assess the impact of climate-related events (e.g. hurricanes) on our businesses and client operations. For example, in 2018, we assessed our exposure to Hurricanes Harvey, Irma and Maria in the U.S. and Caribbean.</li> </ul>

# Value for **Employees**

VALUE FOR  
Employees



# Optimizing the power and ingenuity of our people

We are helping our clients thrive and communities prosper, and that inspires us to give our best every day. Our diverse and inclusive culture promotes sharing different perspectives and experiences to foster an environment of innovation and creative thinking. We recognize that in today's fast-changing, increasingly complex and demanding marketplace, we must continually transform and prepare for the future. That's why we are evolving our culture, and attracting and retaining the best talent. RBC is an engine of change where we learn with the best, access powerful resources and build exceptional experiences. Our new Leadership Model outlines the expectations for our people to unlock the potential of each other, drive to impact, adapt quickly and always learn. This chapter describes the leading talent practices that will shape the future of work and drive sustainable growth through exceptional employee experiences.



## Our priorities

- Creating exceptional experiences
- Inspiring a diverse and inclusive workforce
- Attracting and retaining the best talent
- Growing and developing our employees

### OUR PRIORITIES

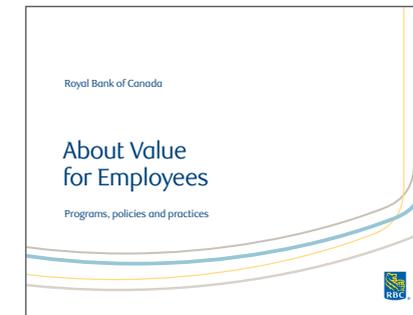
### VALUE FOR Employees

#### Awards and Recognition



- Best Workplaces in Canada – Great Place to Work® Institute Canada
- Member of the Thomson Reuters Diversity and Inclusion Index
- Canada's Best Diversity Employers – Mediacorp Canada Inc.
- Member of the Bloomberg Gender-Equality Index

For more information on our programs, policies and practices related to how we provide value to our employees, please see our [About Value for Employees background paper](#).





# Creating exceptional experiences



## Strategy

We value talent at RBC. We recognize that highly engaged employees are more productive and deliver stronger performance. Just as our client-focused approach allows us to lead the way in our businesses, putting employees at the centre of how we design and deliver work experiences continuously positions us as a top employer. Our goals are to engage our talent by continually improving employee experiences across the organization, enhance our employee value proposition and ensure a more consistent digital experience. To do this we focus on:

- Listening to feedback from our employees
- Designing and transforming better experiences
- Fostering mental health and employee well-being



## Commitment

RBC is committed to providing exceptional experiences to potential and existing employees. We do this by keeping a regular pulse check on how our employees are feeling, targeting improvements in moments that matter to them and helping unlock their full potential. This drives a high-achievement environment and builds on our rapport of care and trust – ultimately helping employees experience the power of connection to exceed objectives. We believe that all employees matter, and we value the diversity they bring.

CREATING EXCEPTIONAL EXPERIENCES

VALUE FOR Employees

Performance metrics	Status	Targets	2018	2017	2016
<b>Listening to feedback from our employees</b>					
Employee Opinion Survey response rate	–	–	92%	92%	92%
Employee Engagement Index <sup>6</sup>		>83	86	85	85
Male		Equivalent	86	85	85
Female			86	84	85
Percentage of employees who are proud to be part of RBC <sup>34</sup>		↑	95%	94%	95%
Percentage of employees who indicated the following: “RBC’s purpose of ‘Helping clients thrive and communities prosper’ inspires my best efforts.” <sup>34</sup>		↑	86%	85%	85%
<b>Fostering mental health and employee well-being</b>					
Absentee rate (% of total days scheduled) <sup>10</sup>		↓	1.09%	1.15%	1.24%
Number of employees who participated in >1 wellness campaign	–	–	25,000+	24,000+	N/A

**Listening to feedback from our employees**

To deliver exceptional experiences we listen to the voices of our employees to understand their needs, preferences and perspectives. Year over year, our employees continued to be highly engaged in providing feedback, and we have consistently maintained a 92% response rate to our annual Employee Opinion Survey (EOS). Additionally, we have enhanced our listening strategy by developing a year-round multi-channel approach to hearing from our employees. This enables us to continue to enhance experiences across the organization for employees. We use several different listening mechanisms and execute an annual foundational survey that focuses on employee engagement and how well RBC is delivering on what matters most to employees.

- Exceeded Willis Towers Watson’s High-Performance Company Benchmark by 3 points in our annual Employee Engagement Index score.
- Launched the RBC Culture survey to identify areas of opportunity.
- In 2018, piloted an initiative that transforms the way we work within our Employee Contact Centre. We implemented speech analytics technology, which converts voice to text, to gain deeper insights.

**Designing and transforming better experiences**

RBC takes a hands-on approach to understanding how our employees feel, integrating their feedback to make experiences better. We design HR programs that put the employee at the centre of the RBC experience. The experiences are never set in stone – we continuously improve them as we embed employee feedback in every iteration.

- Created an executive Enterprise Employee Experience Council to create impactful and consistent employee experiences more quickly and drive immediate impact on employee engagement.
- Reimagined experiences that mattered most to employees throughout their career lifecycle in areas such as getting hired, starting a new position, growing and developing, reskilling, taking a pause and moving on, as well as growing to become a people manager.

**Fostering mental health and employee well-being**

Healthy people and a healthy workplace are key factors contributing to RBC’s business success. The workplace can help people feel productive and contribute to their mental well-being, but it can also be a stressful environment with physical and mental demands. Psychological health and safety in the workplace goes beyond providing flexible work arrangements or offering employee assistance programs. In 2018, we launched the RBC Blueprint for Mental Health and Well-Being, which outlines RBC’s vision and priorities for and commitment to promoting mental health in the workplace, and we continued to build our commitment with the following actions:

- Introduced core psychology benefits of \$3,000 per person.
- Expanded the list of eligible practitioners beyond psychologist and social worker to include other practitioners such as psychotherapists and marriage counsellors.
- Introduced mental health navigation services – providing access to personalized assessments, treatment plans and practitioners through virtual care.
- Expanded access to care for employees with eldercare responsibilities.

CREATING EXCEPTIONAL EXPERIENCES

VALUE FOR Employees

# Inspiring a diverse and inclusive workforce

## Strategy

Diverse perspectives contribute significantly to enabling our businesses to succeed. We continuously and consciously ensure that ideas are fostered through our diverse workforce while collaborating and unlocking each other's potential.

## Commitment

Our success comes from the 84,000+ employees who bring our Purpose and Strategy to life. Our Diversity & Inclusion vision is to be among the most inclusive and successful companies, putting diversity into action to help employees, clients and communities prosper. The composition of our workforce is detailed below. The metrics for women, visible minorities, persons with disabilities and Indigenous Peoples represent Employment Equity data as of October 31, for each year presented for our business in Canada, which is governed by the Employment Equity Act.\* For more information on our overall commitment and approach to diversity and inclusion at RBC, please refer to our [RBC Diversity and Inclusion Blueprint 2020](#).

Performance metrics	Status	Targets	2018	2017	2016
Total number of employees <sup>24</sup>	N/A	N/A	84,263	80,504	80,193
Women	–	–	58%	59%	61%
Women in middle management and above	–	–	45% 	45%	46%
Women executives		45%**	45% 	44%	41%
Visible minorities <sup>8</sup>	–	–	36%	35%	34%
Visible minorities in middle management and above <sup>8</sup>	–	–	38% 	36%	35%
Visible minority executives <sup>8</sup>		19%	20% 	17%	16%
Persons with disabilities overall <sup>25</sup>	–	–	7%	7%	7%
Persons with disabilities (Employment Equity) <sup>26</sup>		4.7%	3.7%	4.1%	4.5%
Indigenous Peoples <sup>27</sup>		1.6%	1.3%	1.4%	1.5%
Diversity and Inclusion Index score		↑	86	85	84
Percentage of employees covered under collective bargaining agreements <sup>28</sup>	N/A	N/A	2.1%	2.3%	3.0%

\* Given variations in legal definitions and restrictions in legislation around the world, comprehensive data on these four designated groups are available only in Canada.

\*\* FY18 target was 45%. Our multi-year goal is 50% women executives.



**Ensuring a pipeline of diverse leaders**

Our Diversity & Inclusion vision is to be among the most inclusive and successful companies, putting diversity into action to attract, retain and enable the best talent and increase leadership diversity. We challenge unconscious bias in our staffing, hiring and talent review processes, and diversity goals are embedded in our recruitment and staffing practices. Our approach involves setting representational goals at both the enterprise and business levels, establishing clear accountabilities to reach goals, assess gaps and develop holistic strategies to meet and sustain objectives. We are committed to meaningfully improving women and visible minority executive representation across our businesses. Below are some 2018 highlights of the commitments and programs we've built to address these industry-wide workforce challenges:

- Set targets and goals to strengthen our representation in senior roles, including:
  - 50% of vice-president and above appointments are women
  - 20% of vice-president and above appointments are minorities
- Analyzed and developed a clear view of what it will take to meaningfully improve the diversity of the successor pipeline for our most senior roles by forecasting 3+ year succession, requiring inclusive candidate lists and strengthening diversity requirements for executive sponsorship.
- Our **Women-in-Leadership Program** is a 10-month program for high-potential, non-executive women leaders that offers accelerated, intensive training to enhance their leadership capabilities. The objective is to accelerate them to executive roles.
- Developed and completed our first cohort of the **Ignite Leadership Development** program. This eight-month leadership development program involved high-performing, culturally diverse talent with the objective of accelerating their trajectory to senior management and executive roles. A first of its kind in the industry, this program is sponsored by RBC senior executives, and we believe it will accelerate post-program lateral moves and promotions across the organization.

**Gender pay equity**

We are committed to the principles of pay equity and we undertake actions to prevent pay disparities between male and female employees performing work of equal or comparable value. We conduct gender-based compensation analyses as part of our annual compensation review processes, and review pay differences, taking into consideration factors such as position level and tenure, business or function, and geography, all of which may contribute to differences in pay between men and women. We address any pay equity concerns identified in the year-end pay decision-making process through pay adjustments, where we conclude that individual factors do not explain a difference in pay. Outside the annual compensation review process, we review compensation when we move employees to new roles, taking into account external and internal pay benchmarks and the skills and experiences the new incumbent brings to the role. In addition, we complete pay equity analyses and filings annually in compliance with Canadian federal and provincial employment equity legislative requirements. For more information, please see our [Employment Equity Report](#). Since there are a number of variables that are considered in establishing pay levels, we periodically carry out statistical analyses to eliminate factors that may explain variations in pay, including levels of proficiency and performance, education, accreditation and role accountabilities, in order to surface gender-based pay differences. Through these various analyses, RBC validates that we have comparable levels of pay between men and women, assuming same or comparable skills, experience, performance and accountabilities within the same businesses or functions and geographies.



**Driving inclusion across our workforce**

Diversity, inclusion and bias can be uncomfortable topics. Often the best way to navigate these complex ideas is through honest and open conversation. None of us has all the answers, but we can remain curious and ask questions without relying on assumptions or jumping to conclusions. In order to speak up for inclusion, we need to speak about inclusion. Across our global workforce we strive to further strengthen the inclusiveness of our culture and develop inclusive leadership capabilities. This means putting the hard issues on the table to rapidly accelerate awareness and develop leadership skills for building an inclusive team environment. We are committed to addressing these areas by creating opportunities that empower people to be aware and accept others, fostering an inclusive culture so people can bring their whole selves to work and contribute their ideas, experiences and talents to the fullest.

- People from all walks of life, including RBC leaders, were invited to have a frank and honest conversation about inclusion. They shared what we could all do to create safe, productive and inclusive workplaces and societies. We created a video to reignite the conversation on diversity and inclusion with leaders, colleagues, clients and communities, and generated 100,000+ views of our video and 200,000+ impressions.
- We increased our Diversity and Inclusion Index score by one point to 86% in 2018. Our D&I Index score is used to measure inclusiveness at RBC through our annual EOS, which was administered in spring 2018. The Index is a composite of seven items on fairness, openness, flexibility and diversity support.
- We focus on creating an inclusive culture where our employees feel valued, experience a sense of belonging and feel safe to take risks at work without fear of retaliation or reprisal by monitoring the “safe to speak up” and “treated with respect” areas of our EOS, and taking quick action to address any emerging gaps or concerns.<sup>34</sup>
  - Increased our employee sentiment that “I am treated with respect at RBC” by one point year over year.
  - Increased our employee sentiment that “It is safe to speak up” by two points over the previous year, indicating our efforts are creating a more inclusive environment with room for improvement.
- We expanded participation in our D&I Essentials Learning Program and continued our Unconscious Bias training.
- We increased our cross-enterprise engagement of employees in our employee resource groups (ERGs) to strengthen individuals’ sense of belonging: we’re now 38 ERGs strong, representing 25,555 participants globally.
- We developed a global return-to-work program in Capital Markets, RLaunch, which tailors opportunities for top talent to return to the workplace after a voluntary career break.
- We are recognized leaders in diversity and inclusion and aim to continuously improve and strengthen our voice and ability to lead the systematic change required for sustainable growth.
  - Named one of the 2018 Top 100 most diverse and inclusive organizations globally by Thomson Reuters D&I Index.
  - Listed on the Bloomberg Financial Services Gender Equality Index for two consecutive years.

# Attracting and retaining the best talent

## Strategy

We recognize that technology disruptions in the financial services sector impact the way we work and do business at RBC. As RBC drives toward becoming a digitally enabled relationship bank, attracting and building a pipeline with critical talent capabilities is crucial to meeting our business objectives. In 2018, we placed extra focus on two talent segments: those with digital skills and those early in their career.

## Commitment

Guided by our Purpose and Strategy, we are continually evolving to remain a leader among our peers. We believe that by understanding people's needs, career goals and expectations, we can provide meaningful experiences that will encourage them to build a long-term career at RBC. We continue to enhance our ability to attract and retain talent with critical capabilities for digital bank initiatives by instituting flexible and creative talent practices as well as opportunities for professional development.

Performance metrics	Status	Targets	2018	2017	2016
Average tenure of employees	–	–	<b>11 years</b>	11 years	11 years
Voluntary turnover rate: Canada <sup>9</sup>		<12.5%	<b>10%</b>	10%	9%
Voluntary turnover rate: International	–	–	<b>8%</b>	8%	8%
Involuntary turnover rate: Canada <sup>9</sup>		<3.3%	<b>2%</b>	4%	3%
Involuntary turnover rate: International	–	–	<b>5%</b>	6%	6%
<b>Identifying and building early talent</b>					
Full-time employees in Canada who are under 30	–	–	<b>18%</b>	16%	N/A
Paid internships, summer students, co-op and work term placements globally*	–	–	<b>1,804</b>	1,839	N/A
Students expressing an interest in returning to RBC after their education	–	–	<b>98%</b>	97%	N/A
<b>Attracting and retaining digital talent<sup>29</sup></b>					
External offer acceptance rate		>90%	<b>93%</b>	85%	N/A
Retention within 12 months of starting		>95%	<b>96%</b>	93%	N/A
Overall engagement score of our digital talent <sup>30</sup>		↑	<b>86</b>	85	N/A

\* There were zero unpaid internships in 2018.

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Employees

ATTRACTING AND RETAINING  
THE BEST TALENT

**Identifying and building early talent**

Our recruitment efforts in the early talent space create a hub for fostering opportunities for early talent to gain experience, and also enable us to develop a deeper understanding of their aspirations, expectations and the skill sets they require to be successful, today and in the future. Our initiatives in 2018 have contributed to our strong ability to attract early talent.

- The **RBC Career Launch Program** is designed to help recent college and university graduates in Canada transition from school to work through a one-year paid internship, where employees experience three rotations in our branch network, at head office and with an RBC charitable partner. The program promotes 21st century skills such as collaboration, communication and critical thinking through work experience, learning and mentorship. Since its inception in 2014, the Career Launch Program has helped over 400 alumni across eight provinces, of which 55% were women and 54% were visible minorities. As a result of the program, 80% found employment within one month after the program; 97% felt optimistic about their future; and 93% felt that the skills and capabilities developed in the program are helping them succeed today.
- The **RBC Indigenous Peoples Talent Development Program** is specially designed for recent graduates who self-identify as Indigenous (First Nations, Inuit and Metis) Peoples of Canada. The two-year experiential learning program helps them develop the skills and network they need to build their professional experience, with the opportunity to gain exposure to different aspects of finance, audit, risk management, technology, marketing or human resources. There are four rotations with one unique rotation working with an Indigenous community organization. Upon completion, associates have an opportunity to build their career within a business group in their chosen field.
- Through our various **work-integrated learning experiences**, we are committed to providing students with meaningful work, experiential learning, coaching and feedback, and competitive compensation to help them thrive for the future.

VALUE FOR  
Employees

ATTRACTING AND RETAINING  
THE BEST TALENT



**Attracting and building digital talent**

By 2020, there will be a severe shortfall in digital talent globally: 30% of technology jobs will be unfilled.<sup>31</sup> In order to maintain RBC's position as a leading employer of choice for digital talent and effectively compete in the marketplace, we have deepened our understanding of the key drivers and motivators that attract the best talent. Their successes at RBC help drive seamless and exceptional client experiences for a digitally enabled bank.

- In 2018, approximately 600 digital talent joined RBC in areas such as product development, data and evolving technology. We have strong momentum in attracting digital talent, and our external job-offer acceptance rate has significantly improved from 85% in 2017 to 93% in 2018. We maintained an average of 44 days from first contact with the candidate to extending an offer, and our dedicated concierge service has contributed to a positive onboarding experience for this specialized segment of the workforce. We focus on developing our best digital talent with modern and personalized learning paths. Our retention rate within 12 months after starting has increased from 93% in 2017 to 96% in 2018.
- **RBC Amplify** is an intensive summer innovation program where students are assembled into teams of four and provided with the foundations to build technology solutions to real RBC business challenges. Launched in summer 2016 with 32 students, Amplify has more than doubled in size (to 72 students in 2018) and expanded globally including in Toronto, New Jersey, Los Angeles and London, U.K. In 2018, 50% of Amplify students in Toronto were women, and over 60% of Amplify students globally accepted offers to return to RBC (either full-time or as co-op students). Innovation is also a key priority for the program – in 2018, Amplify teams filed 16 provisional patents on their solutions (up from 10 in 2017).



# Growing and developing our employees



## Strategy

In our rapidly changing environment, enabling our employees to grow and learn new skills is critical to be successful today and prepare them for the new world of work. In 2018 we supported our workforce for a changing work environment through on-the-job experience, coaching and feedback, digital tools, and fostering an always-learning mindset.



## Commitment

We strongly believe that on-the-job learning opportunities are key to helping talent grow. RBC believes in a growth mindset and is committed to creating an environment where coaching and feedback from managers and peers is core to the development of employees.

Performance metrics	Status	Targets	2018	2017	2016
<b>Building new skills and experience on the job</b>					
Percentage of positions filled by internal candidates	–	–	64%	69%	71%
<b>Enabling a coaching and feedback environment</b>					
Performance Enablement Index score <sup>32</sup>		↑	86	84	83
<b>Fostering an always-learning workforce</b>					
Total hours of instructor-led and web-based training	–	–	1.7 million	1.3 million	1.3 million
Total invested in formal training and career development <sup>33</sup>	–	–	\$84 million	\$80 million	\$82 million
Total invested per employee in formal training and development <sup>33</sup>	–	–	\$988	\$981	\$1,046
Average hours of formal training per employee:					
Management level	–	–	13.5	10.7	12.3
Non-management level	–	–	16.4	13.8	13.8
Percentage of employees who indicated the following: “I am confident I can learn new skills to be successful as my job changes.” <sup>34</sup>	–	–	93%	93%	N/A

VALUE FOR  
Employees

GROWING AND DEVELOPING  
OUR EMPLOYEES



**Building new skills and experiences on the job**

We value the deep learning that comes from experiences gained on the job, coaching and mentoring we receive from our peers and managers. We continue to foster an environment for internal mobility as a means to expose talent to new areas of RBC in order to broaden and strengthen their skills and versatility, which also help build a highly engaged workforce. In 2018, 64% of our positions were filled by internal candidates. We also have a wealth of programs and initiatives to deliver 21st century skills to our employees, covering design-thinking, agile management and intrapreneurship.

- RBCx is a nine-week innovation program where teams of top RBC talent solve real business challenges. Since its launch in 2017, the program has had more than 75 participants of which 55% were women, and 100% of RBC’s businesses/functions have had RBCx representation. We strongly believe that our emerging top talent is capable of driving faster and better solutions to complex problems, and we continue to create cross-business learning opportunities to broaden their horizons and accelerate their growth.
- RBC continues to unlock the potential of its employees. In 2018, an administrative team in our Wealth Management Operations department learned new skills that shifted their path from high volume, manual rules-based administrative roles to more service-oriented positions and middle-office roles. In addition, some were retrained as Robotic Process Automation (RPA) developers. As a result, 70% of the team is made up of operations employees who have learned new skills and moved to different roles.

**Enabling a culture of coaching and feedback**

We have modernized our approach to performance management and shifted to focus on performance enablement and a growth mindset. Research shows that great managers provide candid feedback and coaching regularly, contributing to employee enablement and stronger engagement. In the past year, we heard from our employees through opinion surveys, live “jam” events, focus groups and general interactions that they want and need frequent, timely, multi-directional feedback to support their growth and development.

- We launched a new employee feedback app designed to evolve our culture of feedback and growth. All of our employees have access to multi-directional feedback through the app, which allows them to give and receive feedback in real time to and from colleagues at all levels.
- We believe that feedback should be constructive and delivered with care, and we have trained employees to teach them how. We rolled out **Radical Candor** training to 10,000+ leaders to equip them with skills to give and receive feedback that is kind, clear and timely. The training has been well-received, with a 93% recommendation rate.

**An always-learning mindset**

Putting the employee at the forefront with the right learning opportunities and programs positions RBC for long-term success. We promote and cultivate an always-learning mindset, that all employees are always able to learn new skills and succeed in the new world of work. We provide a diversified learning experience that is personalized and learner-enabled, with both formal and informal learning opportunities. Our balanced approach includes measuring satisfaction, changes in knowledge, skills and behaviours. We are measuring our investment in and return on employee learning and the direct impact it has on our business financial performance.

- We piloted a new digital learning platform, RBC Learn, to improve and personalize the learning experience for employees and foster an always-learning mindset at RBC. Early results from our targeted pilot group of approximately 7,500 employees are promising. 86% of our targeted learners agree that our new RBC Learn platform has enhanced their learning experience, and 75% agree that it is easy to use.
- In September 2018, RBC was recognized at the Canadian HR Awards with the Seneca Award for Best Learning & Development Strategy for our always-learning culture. We are transforming the way people learn through more digitally focused, social and personalized experiences that offer solutions to individual needs.

**Measuring our return on employee development**

It is important that our formal training provides tangible employee and business value, and we're using advanced measurement techniques to effectively measure and manage our programs and enable better decision-making to optimize human capital development. Accordingly, our target is for:

- At least 5% of our formal programs use the Level V Philips Evaluation methodology to determine the financial return on investment of the program.
- Up to 20% of our learning programs measure success using the Level IV Philips Evaluation methodology based on the positive impact on the learner and businesses.

# Value for **Clients**



VALUE FOR  
Clients

# Providing an exceptional client experience is part of our Strategy

More than ever before, we are focused on providing an exceptional client experience by creating a digitally enabled relationship bank that is simple to deal with and delivers more value to clients. We are learning from and working with our clients to develop the next generation of products. Our size and scale give us an advantage in using data to better understand our clients, anticipate their future needs and offer them increasingly personalized solutions, while investing in keeping their information private and secure. Our digital and innovation strategies are fundamental to creating exceptional client experiences, driving customer loyalty and acquiring new clients. The work we've done to serve clients as we move toward a more digital future has helped us earn three awards from J.D. Power. RBC received an award for Highest in Customer Satisfaction Among the Big Five Retail Banks for the third year in a row, Highest in Customer Satisfaction Among the Big Five Canadian Mobile Banking Apps for the second year, and an inaugural award for Highest in Customer Satisfaction with Retail Banking Advice in Canada.



## 2018 J.D. Power Awards

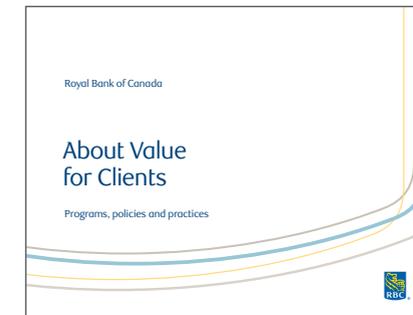
- Highest in Customer Satisfaction Among Big 5 Banks
- Highest in Customer Satisfaction Among the Big 5 Canadian Mobile Banking Apps
- Highest in Customer Satisfaction with Retail Banking Advice in Canada



## Our priorities

- Client satisfaction and loyalty
- Digital enablement
- Privacy
- Cyber security
- ESG integration and socially responsible investments

For more information on our programs, policies and practices related to how we provide value to our clients, please see our [About Value for Clients](#) background paper.



OUR PRIORITIES

VALUE FOR  
Clients

# Client satisfaction and loyalty

## Strategy

Helping clients thrive is part of our Purpose and we are innovating to provide a more seamless, end-to-end client experience across all of our businesses. To achieve this, in 2018 we focused on three priorities:

- Delivering exceptional client experiences
- Empowering our employees with the right tools, capabilities and resources to deliver value to our clients
- Delivering higher-quality, more personalized insights to meet and anticipate the evolving needs of our clients

## Commitment

We will always earn the right to be our client's first choice by living our Purpose and executing on our Client First Value. We monitor client satisfaction through extensive client research to understand customer needs and evaluate all drivers of client satisfaction and loyalty. We also measure our competitiveness by comparing our customer experience and the types of product relationships we have to client experience and product ownership of our key competitors. We track our Exceptional Client Experience score by aggregating client satisfaction and loyalty scores across our business segments using surveys conducted by independent professional research companies, and evaluate our competitiveness using industry benchmarks including the Ipsos Customer Satisfaction Index and J.D. Power's various client satisfaction studies. Additionally, we believe that the strength of our client relationships, as demonstrated by clients' choice of products they have with us (e.g. transaction accounts, investments and borrowing products), illustrates how we earn trust and loyalty from our clients by offering needs-based products and services.

CLIENT SATISFACTION  
AND LOYALTY

VALUE FOR  
Clients

Performance metrics	Status	Targets	2018	2017	2016
Exceptional Client Experience score <sup>11</sup>		↑	59.4	56.9	56.5
Relationship share – RBC <sup>12</sup>		>16%*	21% 	23%	23%
Relationship share – peer average <sup>12</sup>	N/A	N/A	16%	17%	17%

\* Our target is to exceed the Canadian peer average.

**Delivering exceptional client experiences**

We deliver a differentiated client experience that is not just about new products, features and functions. It's about building new business models across our platforms, leveraging data to create new insights and services, and developing valuable partnerships for our clients. We've been recognized as a leader among Canadian banks for the service and advice we provide clients. We actively track our client experience across our platforms. Clients provide feedback to our relationship owners to create a listening- and action-oriented learning culture, which will translate to an improved client experience.

**Award winning experiences**

For the third straight year, RBC ranked "Highest in Customer Satisfaction Among the Big Five Retail Banks", according to the J.D. Power Retail Banking Study. The recognition comes shortly after winning the J.D. Power awards for Retail Banking Advice and Mobile Banking Apps earlier this year.

RBC won top honours among the Big Five Banks in the Ipsos Financial Service Excellence Awards for 2018. We achieved top ranks in all 11 categories, including solo wins for Financial Planning & Advice and Online Banking.

We also won three prestigious awards at the Loyalty360 Customer Awards for our industry-leading RBC Rewards program. RBC was awarded top spot with the Platinum Award in Customer Experience and Engagement, as well as the Bronze Award in Loyalty and Advocacy and the Loyalty360 Customer Service Innovation Award for the RBC Rewards program.

**Better rewards, better experiences**

We launched an innovative partnership with Petro-Canada, which allows Canadians to instantly save on fuel and earn more points. After one year, 700,000 clients have linked their cards, and we have opened more than 15,000 new credit cards through direct digital channels.

CLIENT SATISFACTION AND LOYALTY

VALUE FOR Clients

**Empowering our employees to better serve our clients**

We are intensely focused on reshaping our culture to thrive in a new world of work, and leveraging RBC research and insights to reimagine traditional banking and create new ecosystems to always be on our clients' paths. While technology will provide the tools and insights, it will be our people who build stronger relationships with our clients and help them realize their goals.

**Engaging earlier through RBC Ventures**

We're moving beyond banking to create compelling solutions that solve common problems for consumers and businesses and add unique value to all Canadians. It's the new part of RBC that acts like a startup, and is backed by all the resources of the bank. We aim to attract five million users over the next five years and convert 10% of them to banking clients. In 2018, we brought 10 ventures to market and we have more in development.

**Using tools to better understand our clients**

We drove an 11% increase in the number of active users of our Client Relationship Management (CRM) tool in 2018 (e.g. logging client touchpoints, creating account plans), demonstrating how we are leveraging tools to drive better client satisfaction, knowledge and insights.

**Delivering higher-quality, more personalized insights**

At RBC, we're building a digitally enabled relationship bank where the client is at the centre of every decision we make. We are reimagining how we serve our 16 million clients through a blend of online and mobile channels, branches and expert advisors, depending on the needs of the clients and the markets we serve. What will set us apart and drive success is our ability to seamlessly integrate into our clients' daily digital habits and be a consistent partner that provides value on their life's journey. We are using our digital capabilities to better understand our clients, and completely rethinking how we can deliver services, products and advice that meet their day-to-day needs. This focus on digitization supports our Vision to be among the world's most trusted and successful financial institutions.

**NOMI Insights™ (NOMI)**

We introduced a new feature of the RBC Mobile app, which is now Canada's most used money management platform.\* NOMI uses artificial intelligence to provide clients with personalized financial insights to help them with their day-to-day needs. Nearly 41% of our 3.8 million mobile clients actively use NOMI, engaging with nearly a quarter of a billion financial insights. Clients have clicked on and actioned 11.6 million of those AI-generated insights. NOMI isn't only helping our clients prosper – it's deepening our relationships with our mobile clients. More than 56,000 new Find & Save accounts have been opened, with deposits increasing daily.

**RBC Elements and Aiden**

We've introduced new ways to deliver insights to our Capital Markets clients. The RBC Elements team uses data and AI to provide our clients with valuable market insights and research. Another tool, Aiden, uses real-time reinforcement learning to transact equity orders, delivering improved execution quality to our clients globally – over \$10 billion has been traded since its launch earlier this year.

**Home Research and Advice**

We know clients and potential clients have financial needs and questions long before they're ready to consider which mortgage solution is right for them. With the introduction of digital tools like **True House Affordability** and **Neighbourhood Explorer**, clients are telling us that we are providing significant value during the early stages of the home-buying process. With that, we launched **RBC Home Advisor** – a way to have a conversation with clients before it's time to discuss products, nurturing and enhancing the client experience by providing customized guidance and personalized insights.

**Advanced Client Experience**

Through the Advanced Client Experience (ACE) program – one of our largest technology investments – we are designing and developing digitally enabled products and services that are transforming how we interact with our Investor & Treasury Services clients. In 2018, we scaled the program outside Canada to help our clients in Europe and Australia grow their businesses.

CLIENT SATISFACTION AND LOYALTY

VALUE FOR Clients

\* Source: <https://www.newswire.ca/news-releases/rbc-wins-model-bank-awards-for-nomi-insights-and-nomi-find--save-and-digital-employee-activation-strategy-680793691.html>

# Digital enablement

Our digital and innovation strategies are fundamental to creating exceptional client experiences, driving customer loyalty and acquiring new clients. They also help us mitigate some of the risks associated with digital disruption and disintermediation as we work to be defensibly different to drive value for clients.

Our digital strategy has four strategic objectives:



## Strategy

- Be the leading Canadian app in the financial services market, revolutionizing the mobile customer experience through personalization and valuable customer interactions.
- Become the North American leader in digital client acquisition and sales.
- Be the most trusted global bank through joint leadership in authentication and biometrics.
- Reimagine everyday banking experiences to differentiate us and delight with simplicity.

In 2018, we focused on continuing to develop **digital banking products**, leveraging our digital products and platforms to provide clients with better **insights** into their financials and creating new digital experiences for clients to access financial **advice**.



## Commitment

As we integrate into our customers' digital lives, we are committed to designing and building products, processes, technology and services in a faster, simpler and more adaptable and cost-effective way by collaborating with an ever broader range of global partners. We're proud to be a champion for Canadian innovation, particularly the transformational technologies of blockchain and AI. As one of the leading voices on AI in Canada, we have established the research institute Borealis AI to pursue curiosity-driven applied and fundamental research in machine learning. This will help not only to drive our own innovation, but also to secure Canada's position as a global destination for AI research and ventures.

Performance metrics	Status	Targets	2018	2017	2016
Percentage of financial service transactions performed through self-serve channels <sup>13</sup>		↑	86% 	84%	82%
90-day digital active user rate <sup>14</sup>		↑	50% 	47%	44%



**Digital banking products**

**Award winning digital solutions**

The RBC Mobile app has officially been recognized as the superior mobile banking experience in Canada according to J.D. Power, and was rated #1 in satisfaction by our clients.

According to other industry sources, the RBC Mobile app is outperforming Canadian peer apps across a range of key digital performance indicators, including digital sales and digital client retention. In late 2018, we launched a redesigned version of our mobile banking app to address our clients' shifting expectations and mobile banking usage.

**New digital products**

To help clients redeem their RBC Rewards points and give them another way to pay, RBC introduced a new and unique service called **Payback with Points at Point of Sale**. This service enables clients with an RBC Rewards credit card to pay for part – or all – of a point-of-sale purchase with their RBC Rewards points.

**New product features**

We introduced the new Credit Card Controls functionality in the RBC Mobile app to help clients who have misplaced their credit cards avoid the hassle of ordering a new one. Credit Card Controls allows RBC Mobile clients to easily place or remove a temporary lock on their credit cards. In one simple step, clients can lock their card if they've misplaced it or they're travelling without it.

**New digital products – RBC Mortgage Mover**

To focus on removing the barriers and pain points associated with moving your mortgage to a new financial institution, this digital tool empowers Canadians to “make the move” in as little as 60 seconds.

Homeowners can get a conditional pre-approval, find out if they are eligible for additional refinancing options, get an estimate of their new monthly payment and more.

**Digital insights**

**Award winning insights**

NOMI Insights™ and NOMI Find & Save™ won the Celent Model Bank award in the Personal Finance Experience category by providing clients with insights on how to manage their everyday finances to meet personal goals, and using predictive technology to learn their transaction patterns to help them save.

**NOMI Find & Save™**

The Find & Save component of NOMI uses predictive technology to find amounts of money clients can spare and automatically save that money. To date, our clients have used over 400 million insights to manage their day-to-day finances. Our NOMI Find & Save™ clients have saved more than \$35 million, with active clients saving an average of \$140/month.

**Digital advice**

**MyAdvisor**

This service uses an online advice platform to digitally connect a client to an advisor. Once connected, both can view and adjust a dynamic “dashboard” that shows the client's savings and investment goals, and establish actions to achieve those goals – all in real time.

Clients who use a digitally enabled client experience are growing their assets 66% more than clients using other channels.

**RBC InvestEase**

A hands-off, automatic investing tool, providing investment advice and ongoing portfolio monitoring in a new way – online. Canadian clients who meet eligibility requirements can sign up online at [rbcinvestease.com](http://rbcinvestease.com) and choose to open an individual non-registered investment account, RRSP or TFSA. RBC InvestEase portfolios invest in index exchange-traded funds (ETFs) developed by RBC Global Asset Management. 50% of the clients RBC InvestEase has attracted are new to investing with us.

# Privacy

## Strategy

Trust is the foundation of our business and protecting the privacy of our clients has never been more important. We regularly assess responsible uses of data to create value for clients, investors and employees by driving better experiences while maintaining privacy protection. At RBC, privacy is not an afterthought – business and functional teams engage expert privacy advisors at the earliest stages to ensure the rights of individuals are respected and data is safeguarded, and we continue to invest in industry-leading approaches to data management and emerging techniques to advance data privacy.

## Commitment

The RBC Global Privacy Office is a part of the Regulatory Compliance group. The Chief Privacy Officer provides the strategic vision for global privacy risk management. Designated Compliance Officers are responsible for privacy advice, oversight and challenge across every business. Our privacy risk management program is based on the OECD privacy principles, which include cyber security as part of the Security Safeguards principle. Our approach to cyber security is discussed on page 45. In 2018, we focused on the General Data Protection Regulation (GDPR) readiness of our European businesses and employees, and on an ongoing basis we assess the impact of new legislation globally such as the California Consumer Protection Act.

Our [Privacy and Security page](#) and our [Global Privacy Notice](#) articulate how we collect, use, share and protect information. When we engage third-party service providers to process personal information on our behalf, we share only the information necessary to perform the services, and we require them to protect the information to RBC standards and notify us of any actual or suspected privacy breaches so we can work together to contain, remediate and, where required, report them. All employees are required to complete a privacy fundamentals course biannually, which is supplemented with monthly privacy communications enterprise-wide. We have clear policies in place for the collection, use and sharing of data across our businesses. We continually benchmark our data management and privacy practices against the highest industry standards. We are committed to being transparent about how we use client data. We only use personal and financial information for the purposes communicated in our client agreements and we obtain client consent to use any information for a purpose that is not listed in our current agreement.

## 2018 Highlights

- An external firm reviewed our privacy risk management program and determined its maturity level to be in line with industry standards.
- We enhanced the talent and diversity on our Global Privacy Office team, adding a variety of backgrounds and skills while building our privacy expertise.
- RBC did not experience any major privacy breaches in 2018. We manage actual and potential privacy incidents and complaints through well-established processes. Our policy requires all privacy incidents to be tracked in a reporting tool, and each one is reviewed by a Privacy Officer to determine its severity, its root cause and next steps.<sup>15</sup>

# Cyber security

## Strategy

Across the globe, the volume and sophistication of cyber attacks continue to increase and could result in business interruptions, service disruptions, theft of intellectual property and confidential information, litigation and reputational damage. Our RBC security strategy supports our strategic direction and is designed to safeguard our clients' data. We continue to enhance our security capabilities, educate our customers and workforce, and deepen our relationships with governments, law enforcement and academia to ensure our cyber defences remain effective in thwarting the threats that are targeting the financial sector.

We continue to be vigilant and invest in cyber security due to several factors, including an increase in the sophistication of external attacks, the adoption of new technologies (machine learning, cloud, etc.), a growing complexity in third-party ecosystem management and increasing regulatory pressure around the globe.

We continue to develop our cyber defense capabilities in an effort to support our business models, protect RBC and our customers, and enhance the client experience globally. We achieve this through continued investment in cyber technologies, driving the education and awareness of our customers and workforce, and leveraging emerging technologies.

## Commitment

As part of our commitment to RBC customers, we will notify users of material policy changes or data breaches as required by law in jurisdictions where we operate. We continue to invest in and evolve our cyber capabilities to keep pace with the threat and regulatory landscape, and enhance them across the National Institute of Standards and Technology (NIST) framework, which has increased our ability to protect our customers as well as our business. We align our programs and activities with the NIST framework, which includes capabilities to identify, protect, detect, respond to and recover from cyber threats. In 2019, we will align to the new [OSFI Incident Reporting Guidance](#) released January 2019. Additionally, in 2018, we focused on three objectives in relation to cyber security: talent recruitment and awareness, strategic partnerships and academia, and cross-functional collaboration in cyber-threat management.

## 2018 Highlights

### **Talent recruitment**

Increased investment in cyber technology to enhance the depth, breadth and capabilities of our cyber security team in 2018, acknowledging the growing importance of this material ESG matter.

### **Employee awareness**

Delivered monthly phishing exercises to educate employees about cyber threats.

### **Strategic partnerships**

Partnered with Canada's University of Waterloo and Israel's Ben-Gurion University, investing over \$3.5 million, to assess risks and develop new protection methods.

### **Cross-functional collaboration in cyber-threat management**

Launched the RBC [Be Cyber Aware](#) website to educate clients and non-clients alike about cyber threats and how they can protect themselves.

# ESG integration and socially responsible investments (SRIs)

## Strategy

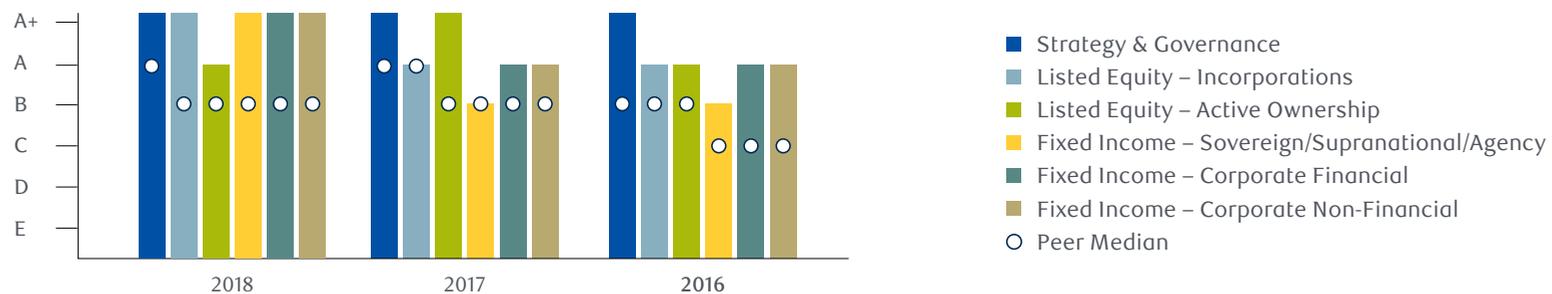
We believe that by being an active, engaged and responsible investor, we are better able to enhance the long-term, sustainable performance of Global Asset Management (GAM) portfolios. Our approach to responsible investment is anchored with the knowledge that our clients have entrusted us to help them secure a better financial future for themselves or for the beneficiaries of the funds they manage. Our principal duty is to maximize investment returns for our clients without undue risk of loss. By incorporating ESG considerations into our investment process, we seek to reduce overall portfolio risk and achieve superior long-term risk-adjusted returns for our clients. Our approach to responsible investment has four strategic priorities: integrating ESG, governance and resourcing, engagement, and reporting.

## Commitment

Our commitment to integrating ESG factors into our investment process spans the entire RBC organization. We have a dedicated Corporate Governance and Responsible Investment (CGRI) team in our GAM business. The role of this team is to advance ESG integration through initiatives such as ESG-focused research and thought leadership, engagement with companies and regulators, proxy voting, and collaboration with other like-minded investors. GAM and BlueBay Asset Management LLP are also signatories to the United Nations Principles for Responsible Investment (PRI).

Performance metrics	Status	Targets	2018	2017	2016
SRI assets under management by GAM (Canada)		↑	\$2.8 billion	\$2.4 billion	\$1.2 billion
SRI assets under management by GAM (U.S.)		↑	\$1.2 billion	\$1.1 billion	\$1.2 billion
SRI assets under management by Wealth Management (U.S.)		↑	\$2.7 billion	\$2.0 billion	\$2.1 billion
<b>Total value of SRI assets under management by RBC companies<sup>16</sup></b>		↑	<b>\$6.7 billion</b>	<b>\$5.5 billion</b>	<b>\$4.5 billion</b>

PRI ratings (Target: To improve or maintain the score in each category) – PRI report for GAM includes BlueBay



**Integrating ESG**

We seek to integrate ESG factors into our investment process when doing so may have a material impact on our investment risk or return. As a general rule, we will not exclude any particular investment or industry based on ESG factors alone. However, we believe it is important to consider those factors within our overall investment process.

- All investment teams formally integrate ESG considerations into the investment process.
- We continue to expand the incorporation of ESG-related data on our internal portfolio management platforms.

**Governance and resourcing**

- In 2018, GAM amended its [Approach to Responsible Investing](#) to include a discussion of climate change-related issues and is in the process of providing its investment teams with more tools to help them understand the climate-related risks and opportunities in the funds they manage.
- We are adding to the SRI solutions available to clients. For example we launched the RBC Vision Women’s Leadership MSCI (Morgan Stanley Capital International) Canada Index ETF and RBC Impact Bond Fund in 2018.

**Engagement**

The goal of our engagement program is to effectively communicate our views on material ESG issues as an investor. It also allows us to better understand how our investee companies approach ESG issues.

- In 2018, we engaged with 149 companies directly and an additional 44 companies collaboratively with other investors.
- We have participated in a number of regulatory engagement initiatives, both collectively through industry organizations and directly.

**Reporting**

We believe that transparency and accountability are as important for us as they are for the companies we invest in. We endeavour to provide our clients with meaningful and regular reporting of our ESG stewardship activities.

- We produce the CGRI annual and semi-annual reports.
- We provide annual reporting through the PRI Reporting Framework.
- We published our annual [RBC GAM Responsible Investing Survey](#) of 542 institutional investors and investment consultants across the U.S., Canada, Europe and Asia.

For more information on corporate governance and responsible investment, including our approach to ESG integration at RBC GAM, please visit [CGRI at RBC](#).

# Value for **Society**



VALUE FOR  
Society

# Helping clients thrive and communities prosper

At RBC, we work to create value in many different ways. Being a purpose-led organization, we understand that we prosper when society prospers. That's why community and social impact is one of the five ways we define "How We Will Win", and it's embedded in our business.

We believe what sets RBC apart is how we address pressing issues. We use insights derived from the implementation of our new [Impact Measurement Framework](#) to help us measure, manage and communicate the impact we want to make in our focus areas. That's why, in 2018, we introduced our first [Community & Social Impact Portal](#) to provide evidence that we are living our Purpose – helping clients thrive and communities prosper – with proof points in the form of stories, videos and data.

We are using the full breadth of our resources and capabilities to address societal challenges. Helping our communities prosper will have additional benefits that will positively impact our clients and our business over time. As a purpose-driven company, creating a positive social impact – not just an economic one – is integral to how we do business. It is fundamental to our philosophy and is at the very heart of our corporate citizenship approach.

## Awards and Recognition

MEMBER OF  
**Dow Jones  
Sustainability Indices**  
In Collaboration with RobecoSAM



FTSE4Good

- Member of the Dow Jones Sustainability North American Index
- Member of the FTSE4Good Index



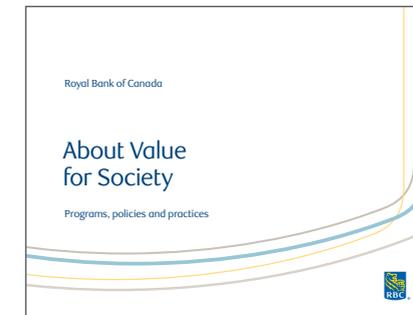
## Our priorities

- Economic value generated and distributed
- Responsible procurement and supplier diversity
- Community and social impact
- Financial inclusion and literacy

OUR PRIORITIES

VALUE FOR  
Society

For more information on our programs, policies and practices related to how we provide value for society, please see our [Value for Society](#) background paper.



# Economic value generated and distributed

## Strategy

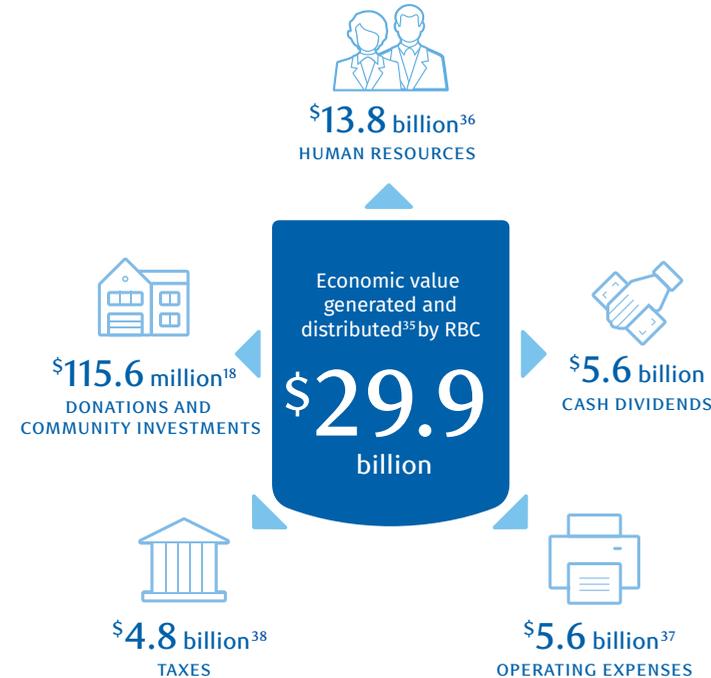
The generation and distribution of economic value is the means by which we fulfill our obligations to the economy and promote the well-being of society at large. It is a simple equation: we generate revenue from the products and services we sell; we then distribute a portion of that revenue – or economic value – to those we rely on for our success. That distribution is seen in the compensation and benefits we provide our employees, in the dividends paid to our shareholders, in meeting our tax obligations at all levels of government and in the investments we make in our communities.

In 2018, we earned revenue of \$42.6 billion and distributed \$29.9 billion in economic value. We invested the balance in our company for future growth. For additional information on our operating expenses, cash dividends and tax expense, consult our [2018 Annual Report](#). For more information on our community investment activities, see page 57.

## Commitment

According to the [Global Reporting Initiative \(GRI\)](#), “economic value generated and distributed” is defined as measuring the impact of a company on the economy. We are committed to showcasing our substantial role in generating and distributing economic value for the areas in which we operate.

## 2018 Highlights



ECONOMIC VALUE GENERATED AND DISTRIBUTED

VALUE FOR Society

# Responsible procurement and supplier diversity

## Strategy

RBC purchases goods and services from suppliers in Canada and around the world. Our goal is to offer equal opportunities to all suppliers, including those identified as diverse. We work with our suppliers to promote and uphold high sustainability standards in our supply chain by applying enhanced environmental and social screening criteria. We have a principles-based [Supplier Code of Conduct](#) (for which we monitor supplier acknowledgement) that articulates RBC's expectations with respect to business integrity, responsible business practices, responsible treatment of individuals and the environment.

## Commitment

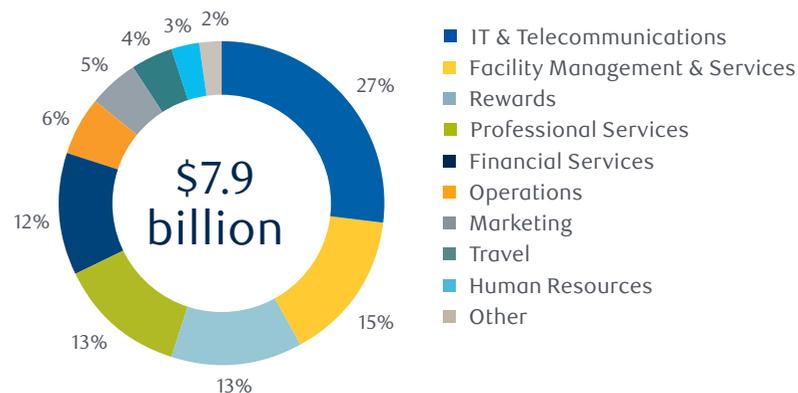
At RBC, we are committed to promoting and maintaining an inclusive supply chain. Our goal is to advance equal opportunity globally to businesses owned by women, Indigenous people, minorities/visible minorities, LGBT+, people with disabilities and service veterans. In the U.S., qualifying small businesses are also included. RBC ensures access to certified suppliers through the support of various supplier diversity (non-profit) councils including Canadian Aboriginal and Minority Supplier Council (CAMSC), Canadian Council for Aboriginal Business (CCAB), Canadian LGBT+ Chamber of Commerce (CGLCC), Inclusive Workplace and Supply Council of Canada (IWSCC) and Women Business Enterprises Canada (WBE).

### Performance metrics

	2018	2017	2016
Total value of goods and services purchased globally	\$7.9 billion	\$7.4 billion	\$7.5 billion

## 2018 Highlights

### Total third-party procurement spend by category



**Responsible procurement** – RBC's supplier management program includes regular reviews of environmental and social issues that can impact our business, our suppliers' business and the communities we serve in order to make informed and responsible sourcing decisions. A highlight of our 2018 program was the launch of the Climate Change Supplier Engagement Program with our material suppliers. Using Carbon Disclosure Project (CDP) Supply Chain, this program encourages greenhouse gas emissions reporting and reductions over time, enabling us to better understand the climate-related impacts of our supply chain and to look for opportunities to partner with suppliers to reduce these impacts. In 2018 we engaged with 37 suppliers to respond to the CDP Supply Chain questionnaire. We found that of the suppliers who responded, 94% have integrated climate-related issues into their long-term business objectives, and 71% have emissions reduction targets.

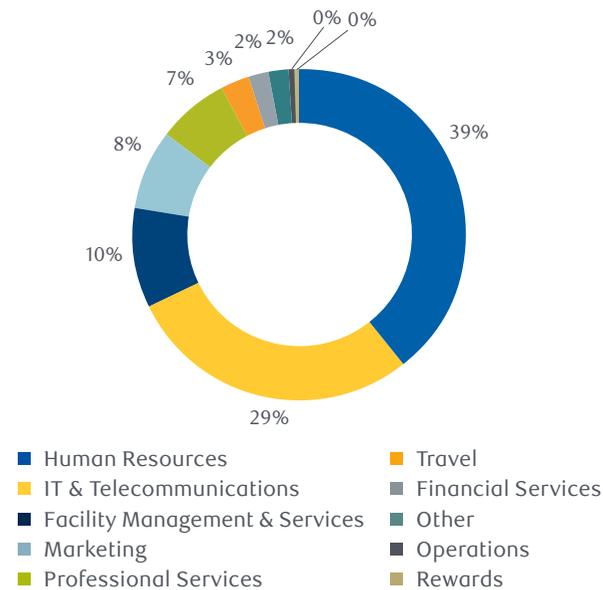
Supplier diversity

Supplier diversity at RBC is not only about “doing the right thing” and being a responsible corporate citizen, but also about driving business value. By including diverse suppliers in sourcing decisions, RBC gains access to competitive offerings, greater innovation and culturally diverse business interactions. This, in turn, positions RBC well to meet the requirements of its diverse customer base. For more information on supplier diversity at RBC, see our [website](#). Our 2018 highlights include:

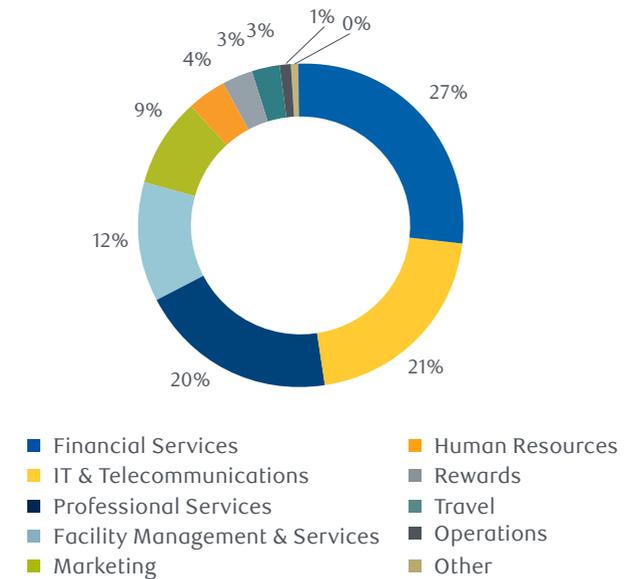
- Exceeded our target spend on diverse suppliers in Canada and the U.S. and achieved a 47% year-over-year growth rate. We also exceeded our target spend on Aboriginal suppliers and achieved a 77% year-over-year growth rate and were proclaimed an Aboriginal Procurement Champion by the Canadian Council for Aboriginal Business (CCAB).
- Became the first founding member of the Inclusive Workplace and Supply Council of Canada (IWSCC) to support disabled- and veteran-owner businesses in Canada.

2018 Third-party supplier diversity spend breakdown by category

Diverse supplier<sup>39</sup> spend breakdown in Canada



Diverse supplier and small business<sup>40</sup> spend breakdown in the U.S.



# Community and social impact

As a large global financial institution, RBC has clients in virtually every sector of the economy. We support a wide range of causes that matter to our clients and communities, not just those that serve our direct interests. In fact, we have a long history of leadership in championing causes that may not directly relate to banking, but are too important for society to ignore. We believe in the power of communities and the individuals who live in them. Our corporate citizenship strategy is an outward expression of our shift to a purpose-driven organization that puts communities at the centre of what we do. It is key to achieving our Purpose of helping clients thrive and communities prosper. We support community prosperity in many ways:

## Strategy

- Donations to registered charities as gifts
- Community investments such as gifts in-kind (including philanthropic activities other than charitable donations)
- Community sponsorships that align with our brand and business goals or deliver social, environmental or economic benefits
- Volunteer efforts of employees and retirees, with financial support from RBC to their charitable partners, and other employee activities in support of community development
- Financial products and services that generate social and environmental benefits as well as financial returns

Lots of companies care about the community and the environment. We use insights to determine the impact we want to make in our focus areas. That's why we developed the [Impact Measurement Framework](#) in 2018 – to help us measure and communicate how we are creating long-term value for society. For more information on how we drive positive community and social impact across our priority areas as well as our employee community involvement, please visit the [RBC Community and Social Impact Portal](#).

## Commitment

We are one of Canada's largest corporate funders of charitable organizations, and have contributed over \$101 million globally to more than 6,250 organizations in 2018. This includes \$72.5 million from the RBC Foundation, a separate legal entity that reports financial information to the CRA. As signatories to Imagine Canada's Caring Company Program, we invest a minimum of 1% of our domestic net income before income taxes in support of charitable and non-profit endeavours in Canada.



VALUE FOR Society

COMMUNITY AND SOCIAL IMPACT

We recognize that we have an important role to play in addressing societal challenges. Accordingly, we refined our community investment approach in 2016 to focus on significant societal issues and developed a targeted, comprehensive and coordinated strategy to address these issues by leveraging RBC resources and capabilities. Below are our focus areas and the associated United Nations Sustainable Development Goals.

**How our focus areas link to the United Nations Sustainable Development Goals (SDGs)**

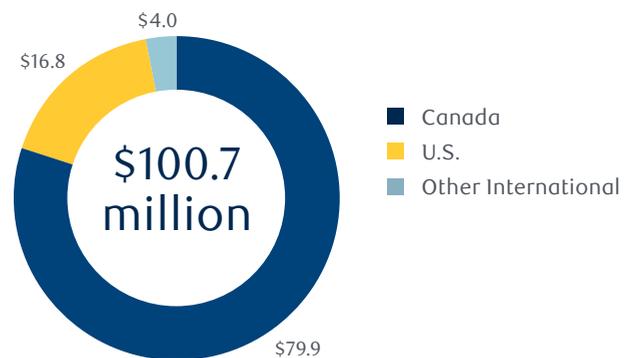


This is a partial list of the RBC initiatives that address SDGs. A more complete assessment is published, by program, on our [Community and Social Impact](#) site.

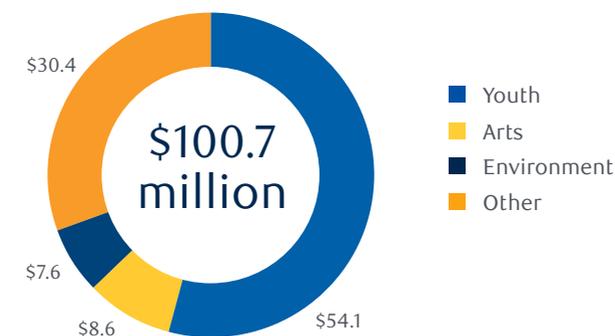
Performance metrics – all information presented in millions of CAD	Status	Targets	2018	2017	2016
Cash donations	–	–	\$100.7	\$86.2	\$77.0
Community investments <sup>41</sup>	–	–	\$14.9	\$13.8	\$14.1
Commercial initiatives <sup>42</sup>	–	–	\$69.0	\$75.1	\$55.1
Total amount donated by employees through the annual Canadian employee giving campaign <sup>19</sup>	–	–	\$19.8	\$20.1	\$17.3
Total amount invested in youth-related organizations	–	–	\$46.2	\$31.6	\$29.9
Number of young people reached through RBC Future Launch (FL)		>1 million	1.5 million	N/A*	N/A*

\* RBC Future Launch was announced in March 2017, and programs were in effect starting in fiscal 2018.

Donations by region in millions of CAD



Donations by cause in millions of CAD



**RBC Future Launch**

2018 marked the first year we delivered RBC Future Launch, a 10-year, \$500 million commitment to prepare Canadian youth and young adults for the future of work. A year since its inception, we have provided \$46.2 million to over 440 charitable partners delivering programs to Canadian youth. Through these efforts we reached close to 1.5 million young people.

- In order to prepare young people for the future of work, we designed new high-impact funding partnerships. For example, we worked with 10 partners to deliver “accelerator” programs on a national scale. Over 200,000 high school students across Canada can now get help on their journey to a diploma/degree/certificate through a range of skill accelerator programs.
- Over the past year, RBC conducted a major study of the Canadian workforce. We crisscrossed the country and talked to students, workers, educators and employers in every sector. We studied job openings and automation trends and dug into mountains of data to figure out how the country is changing and what we can do to prepare. The culmination of our efforts was the release of [Humans Wanted: How Canadian Youth Can Thrive in the Age of Disruption](#), a piece of thought leadership on the coming skills revolution that has garnered 120 million media and 7.5 million social media impressions globally.
- We developed [RBC Upskill](#), a proprietary tool to help Canadian youth understand how their skills enable career mobility. The personalized tool takes stock of the user’s career-relevant skills and identifies different career possibilities based on their unique skills and interests. It incorporates the latest Canadian labour market data on job demand, projected growth, automation and earning potential.
- In 2018, we advanced our commitment to inclusive access to RBC Future Launch programs. Nearly 60% of our partners are focused primarily or exclusively on youth from priority groups, including newcomer, Indigenous, barriered and LGBT+ youth. We know that these partners run more extensive programs that require greater depth and financial support, and have lower reach, but intentionally address the nuanced needs of youth facing barriers. Through commitments with these partners alone, we are projected to reach approximately 140 million barriered youth.
- As part of our total investments in RBC Future Launch, we provided over \$36.6 million to organizations in Canada that support our goal to ensure that Canadian youth are more confident, better prepared and well equipped for the future of work. For example, we contributed \$2 million over two years to support the Boys and Girls Clubs of Canada’s Raise the Grade program to help young people gain the skills they need to be successful in school, work and life. Raise the Grade is a national program that supports high school students through academic support and career discovery. We also continue to support Icode+ to provide hands-on basic computer literacy and programming training to youth 16 to 29 years old in minority communities.

Youth reached across all FL partners (by pillar area)





Cash donations and community investments

We continue to drive positive social impact through our other proprietary programs and initiatives in Canada and the areas where we operate. Globally, we provided a total of \$100.7 million in cash donations, and contributed \$14.9 million to community investment activities. This includes \$80 million in cash donations and \$13.8 million for community investment activities in Canada. Our contributions included support for employee volunteerism, contributions to non-profit organizations that are not registered charities, gifts in-kind, community sponsorships and support for community investment program management.

- Through the **RBC Youth Mental Health Project** we provided over \$7.4 million to support approximately 100 charitable partners in Canada to help youth and their families access the right mental health support at the right time. For example, through the RBC Youth Mental Health project, we provided \$600,000 over two years to Jack.org to equip 4,450 youth advocates through the Jack Summit program to drive mental health change across Canada.
- Through the **RBC Emerging Artists Project**, we provided \$7.2 million to over 275 charitable organizations in Canada. For example, we contributed \$100,000 to Canada's Walk of Fame for the RBC Emerging Musician Program, which provides winners with the tools and opportunities required to establish a solid foundation for a music career. We also launched the RBCxMusic MVP Project, offering funding and training to emerging artists and filmmakers to produce music videos.
- In 2018, we provided \$5.8 million to organizations in Canada that are developing innovative, technology-driven solutions to solve challenges related to clean water issues or climate change. An example is our support to **Aqua Forum's Aqua-Hacking Challenge**, which is a technology challenge designed to engage the next generation of water technology pioneers to tackle critical fresh water issues. Our continued partnership will support Aqua Forum to work with regional partners to execute Aqua Hacking Challenges concerning six watersheds spanning several Canadian provinces over the next two years.
- **Diversity and Inclusion (D&I)** – In 2018, we provided \$21.2 million in donations to more than 700 charitable organizations, dedicating almost 29% of our donations portfolio to D&I-related commitments, with significant strategic increases in the Indigenous and women segments.



**Employee engagement**

One of the ways RBC employees bring this purpose to life is by getting involved, as individuals and in teams, in community causes where they live and work. RBC encourages employee community efforts by providing formal donations, volunteering, fundraising and participating in various community-focused programs.

In 2018, our employees and retirees volunteered over 137,000 hours, mobilizing approximately \$5 million from employee grants for charities across 9 countries:

- The RBC Employee Volunteer Grant is a global program that thanks individual employees and retirees (in Canada) who volunteer on their own time to help their communities prosper. RBC provides a donation to the charitable partner based on the number of hours employees/retirees volunteer, up to a maximum of \$500 per person.
- The Team RBC Grant is a global program that encourages teams of RBC employees (six or more people) to volunteer for a minimum of two hours with a charitable organization in their community for a \$1,000 donation in recognition of their time.
- In Canada, we hold an annual employee giving campaign in November and December. Our goal is to make it easy for employees to support the charity of their choice, and we offer payroll deduction, credit card and gift of security donation options. In 2018, employees and retirees raised \$19.8 million for more than 4,000 charities across Canada in our annual employee giving campaign.
- In addition, one of our largest employee community (and/or fundraising) initiatives, RBC Race for the Kids, is now up to 15 races in 9 countries, raising \$9 million globally. In 2018, the 4 Canadian race locations (Toronto, Vancouver, Calgary and Ottawa) attracted nearly 20,000 RBC employees, family and friends, and raised \$4 million.

**Community economic development**

Banks play an important role in society by efficiently channelling funds to help create and grow wealth. We provide credit and other financial services to companies and projects that contribute to the economic development of communities, generate social and environmental benefits, and provide financial returns.

**Innovation**

We provide financing and advice to knowledge-based industry clients in the information technology, life sciences, and media and entertainment sectors. We also sponsor and support various programs and industry events that promote the development and commercialization of new ideas.

- RBC's Innovation group opened a cyber security lab and invested \$1.8 million in research at the University of Waterloo to develop advanced cyber security and privacy tools. We also invested \$2.0 million in research at Ben-Gurion University's Cyber-Security Research Center in Israel to support the development of AI, including machine learning-based cyber mitigation techniques. We also signed on as the exclusive financial sponsor of Wilfrid Laurier University's Lazaridis Institute for the Management of Technology enterprises to help Canadian tech companies scale. Through this sponsorship, one of the initiatives starting early 2019 supports the first Scale Up Program for Women Founders.
- Every month we host TechToronto and FintechTO events for the technology community to learn something new and expand their networks, with average attendance of over 500 people.
- We are a founding partner of Singularity University Canada, a global learning and innovation community using exponential technologies to tackle the world's biggest challenges and build a better future for all.

**Community infrastructure**

We provide financing and advice to clients to help them build infrastructure such as hospitals, schools, community centres, roads, bridges, energy and transit systems, and other major community projects. These clients include corporations, municipalities, Indigenous and private-public partnerships.

**Indigenous community development**

Through the delivery of banking, trust, investment and capital markets services, RBC provides access to capital for Indigenous communities to support economic and infrastructure initiatives. Some examples in 2018 include \$16.5 million for a housing project in Alberta and \$5.6 million for farm land purchases in Nova Scotia. In addition, we provide funding through donations, sponsorships, grants and scholarships to help Indigenous communities support youth and education, arts and culture, health and wellness, and environmental conservation. Some examples in 2018 include \$100 million for the Aboriginal Training Program at the Canadian Museum of History and \$95 million for an Indigenous youth leadership program in Manitoba.

# Financial inclusion and literacy

## Strategy

Helping people feel empowered with the knowledge, skills and confidence they need to make smart, everyday financial decisions and work toward reaching their goals is important to RBC. We offer a variety of resources, support, information and tools, online and in person, to cater to everyone's individual needs, considering how, when and where they need our support. We also support not-for-profit organizations that deliver financial education programming. In Canada, our financial literacy outreach is geared to low-income individuals, youth and young adults, persons with disabilities, Indigenous Peoples, newcomers and seniors.

## Commitment

We value the trust our traditionally underserved clients continue to place in us as we strive to create the society we all aspire to, for our generation and for generations to come. Our financial inclusion efforts help stimulate and grow the economy in our communities, while also promoting the social and environmental well-being of our communities and contributing to the financial well-being of traditionally underserved groups.

Performance metrics	Status	Targets	2018	2017	2016
Total amount invested in financial literacy/education programs		↑	\$3.1 million	\$2.3 million	\$2.2 million

**For all our clients**

We offer a variety of financial management resources, information and tools, online and in person, to help our clients reach their financial goals:

- Budget calculator – an easy tool to help manage cash flow and expenses
- Mortgage payment calculator – a tool to calculate mortgage payments, including interest payments and repayment options
- Debt reduction calculator – a tool to help assess your current financial situation and plan for the future
- *myFinanceTracker* – a money management tool on our online banking platform that helps track spending and organizes your financial data
- Tools to help you decide on the appropriate insurance solutions, including life, travel and home insurance

**For low-income individuals**

We strive to provide access to banking for all individuals. For low-income individuals, we offer:

- A low-cost Canadian deposit account that allows 12 monthly debit transactions for a minimal flat monthly fee
- Support and programs to improve access to adequate, suitable and affordable housing under the federal government’s Affordable Housing Initiative, offered through the Canada Mortgage and Housing Corporation in partnership with the provinces and territories
- Specialized products and services for students – e.g. the choice of two chequing accounts: one with no monthly fee and 25 free debit transactions per month and another with a low monthly fee with unlimited transactions; both accounts provide credit card annual rebates

**Youth and young adults**

RBC is committed to helping youth and young adults thrive. This includes ensuring they are able to easily and comfortably access advice, banking services and financial products specific to their life-stage needs. We continue to provide traditional products such as low-cost/no-cost accounts, rebate-eligible credit cards and low-interest credit lines. However, we realize that the challenge for most youth and young adults is not their ability to access banking services and financial products but their understanding of financial matters, including how to make and manage a budget or understand the terms of financial products. We are trying to address this gap in multiple ways.

**It All Adds Up**

A program to help youth understand money matters. Launched in partnership with WE (Free The Children), the curriculum provides practical lessons around the themes of **Earn, Save, Give and Spend**. The program is available to teachers and educators, and can be downloaded from WE’s website. There have been nearly 11,000 downloads of the curriculum.

**Strive+ York University Financial Resiliency**

A pilot project launched in 2018 that focuses on long-term financial resiliency through long-term goal setting, problem solving through challenges, commitment to ongoing management and learning, openness to and collaboration with others, and increased financial knowledge through the sharing of others’ paths to financial success.



**Newcomers to Canada**

We have long recognized and valued the contributions newcomers make to the social and economic development of Canada. As the financial marketplace evolves, so does our Strategy. We will continue to refine our approach to engaging newcomers. We're connecting early and building life-long relationships by helping newcomers navigate banking in Canada, become homeowners and make connections in their new communities. In addition to ensuring our products, services and processes meet client needs, we want to better engage with newcomers by leveraging our digital platforms and partnering with community organizations to provide a more holistic service to help them settle in Canada.

**Products and services**

Key enhancements this year include the expansion of our newcomer advantage package, including a new fee-waiver offer on select bank accounts for up to 12 months; the introduction of a fee waiver for up to 12 RBC International Money Transfer transactions; preferred interest rates for select guaranteed investment certificates (GICs); the expansion of our credit card policy to include lower income temporary foreign workers; and the introduction of a rewards points offer with a no-fee credit card.

**Partnerships**

In partnership with ACCES Employment, we co-hosted virtual webinars to help newcomers find employment in Canada and to educate them about the Canadian financial landscape.

We also partnered with TELUS to deliver a beyond-banking offer to our newcomer clients since one of their immediate needs upon arrival in Canada is to "get connected". Recognizing this need, we give all new newcomer clients a \$50 voucher for a TELUS prepaid service, along with a free SIM card (worth \$20).

**Indigenous Peoples**

Our goal is to advance the growth of Indigenous economies through integrated delivery of financial services to governments, non-profit organizations, businesses and retail clients with the aim of increasing Indigenous access to financial services (basic banking, capital and investment management) to support wealth creation.

Access to banking for Indigenous communities remains a priority for RBC. We have eight on-reserve branches, three branches in Nunavut and four agencies located in First Nations and Inuit communities. We also have a remote banking program for fly-in communities. We offer a special housing loan program for reserve communities and specialized financing programs for First Nations government legal costs of land claim settlements and infrastructure projects. In addition, we have dedicated teams who work exclusively on Indigenous trusts and investments. Our Royal Eagles employee resource group is active in communities providing advice and workshops on financial literacy.

We released [A Chosen Journey, our Aboriginal Partnership Report](#), which showcases our Aboriginal strategy and growing list of initiatives and commitment to all Aboriginal clients.

The [RBC Indigenous Student Awards Program](#) was launched in 1992 to assist Indigenous students in completing post-secondary education, and to provide an opportunity for RBC to strengthen its relationship with the Indigenous community.

**Seniors**

We are sensitive to the needs and concerns of the growing population of seniors and offer a range of specialized services and products to them including:

- Rebates on monthly banking fees for seniors aged 65 or older
- Out-of-province/country emergency medical insurance coverage for clients aged 60 or older through our bank branches, Advice Centres and online banking, making it easy and convenient for clients to purchase travel insurance coverage
- For Canadians working beyond the traditional retirement age, group insurance including long-term disability coverage beyond age 65, and life insurance and short-term disability coverage that can be extended beyond age 65 up to retirement. Upon request, group health, dental and travel insurance are also available to retirees.

**Persons with disabilities**

We are committed to providing clients with disabilities the same opportunity to access our products and services. We also aim to provide a professional and inclusive environment that promotes barrier-free access for all clients, and that respects or exceeds applicable legislation.

**Branches**

We are committed to applying barrier-free design standards wherever we operate, and every new RBC branch we open is wheelchair accessible. Our physical locations are audited periodically by internal groups and external regulatory agencies to identify and remove barriers. Additionally, every RBC branch has translation capabilities for American Sign Language through a video interpreter.

**ATMs**

All new ATMs have larger screens to improve readability, and newly purchased walk-up and wheelchair-accessible ATMs use our pioneering Audio Voice Guidance capability. Additionally, branch ATMs identified as wheelchair accessible are compliant with the Canadian Standards Association's Accessibility Standards (B651).

**Online Banking**

Public and secure banking websites are in compliance with the World Wide Web Consortium Web Content Accessibility Guidelines and are compatible with the browsers, keyboard navigation and adaptive devices most commonly used by persons with disabilities.

For more information on accessible client service at RBC, including our approach to websites, telephone services, print materials and other available services, please visit [Accessibility at RBC](#).



**Initiatives to support small businesses and micro-credit**

Every day, we serve small business clients through the provision of credit, advice, specialized products and services. They in turn create jobs, buy goods and services, pay taxes and contribute to a prosperous Canada. We play an important role in helping create an environment where new small businesses and business owners can succeed. We see “micro-credit” as a variation on traditional credit that involves providing very small loans to people who lack collateral, steady employment or a verifiable credit history. We provide small loans to entrepreneurs, support newcomers to Canada and work with underserved communities to support educational programs, create jobs and promote prosperity.

**Futurpreneur**

Beginning in 2017, we joined Futurpreneur on a national tour to create the “Rock My Business Plan” (RMBP) workshop series, designed to help aspiring entrepreneurs get the support they need to build a strong business plan and boost their confidence in launching their new business. Through the RMBP workshop series, RBC and Futurpreneur delivered 16 three-part workshops to 139 youth and 327 other people nation-wide.

**SheEO**

In September 2018 we announced our new partnership with SheEO – a global not-for-profit organization that is transforming how female entrepreneurs are financed, supported and celebrated. SheEO helps address key challenges that female business owners often face, including access to financial support, networking, education and information on how to start, grow and manage their business. This partnership supports our strategy to deliver advice and guidance to female-led business owners, with a particular focus on startups and youth.

**RBC social finance**

We’ve invested in partnerships with incubators and accelerators across Canada to help social entrepreneurs access training and education, experts and mentors, and networking opportunities needed to start and grow their business. Our partnerships are helping grow the Canadian social finance ecosystem by increasing the number of opportunities for impact investors to invest.

# Value for Planet

VALUE FOR  
Planet

# Transitioning to a low-carbon economy

RBC has a long history of environmental leadership dating back to 1991 when we launched our first corporate environmental policy. In 2007 we published the original RBC Environmental Blueprint (Blueprint), which set out our corporate environmental policy, priorities and objectives. Our [Blueprint](#) was updated in 2014 to include numerous targets and commitments that drove our efforts through to successful completion at the end of 2018. For the final results of our performance against the Blueprint, please see Appendix II.

We are now looking to the future and focusing our efforts on taking action on climate change. At the beginning of fiscal year 2018, we published our [2017 Climate Change Position & Disclosure Statement \(Statement\)](#). The Statement outlines the steps we are taking to manage climate risks and opportunities, as well as our ongoing commitment to climate-related disclosures.

We have engaged with our Board of Directors on climate risks, opportunities and disclosures, as they oversee our enterprise approach to climate change. In 2018, the following were reviewed at the Board level:

- *2017 RBC Climate Change Position & Disclosure Statement* (Governance Committee)
- *Climate Risks, Opportunities & Disclosure* presentation (joint Audit and Risk Committee)
- *2019 Enterprise Strategy* presentation, which included risks and opportunities related to climate change (Board of Directors)

Our objective is to support our clients in the transition to a low-carbon economy, and we have developed an enterprise-wide approach to climate change, with shared responsibilities across different functions and business lines.



## Our priorities

### Climate change:

- Support clients in the low-carbon transition with our products, services and advice
- Achieve net-zero carbon emissions in our global operations annually
- Speak up for smart climate solutions
- Invest in technology to address complex environmental challenges
- Advance our capabilities in climate risk management

### We are a signatory to the:

- Carbon Disclosure Project
- Equator Principles
- United Nations Principles for Responsible Investment
- Green Bond Principles
- Task Force on Climate-related Financial Disclosure (TCFD) recommendations

### Memberships and Partnerships

- Climate Bonds Initiative
- UNEP Finance Initiative
- Smart Prosperity
- Carbon Pricing Leadership Coalition

### Awards and Recognition

- Canada's Greenest Employer



OUR PRIORITIES

VALUE FOR Planet

# Climate change

## Strategy

RBC believes climate change is one of the most pressing issues of our time, and we have an important role to play in supporting the transition to a low-carbon economy. We're seeing every day how the world is moving collectively and through individual action to reduce carbon emissions and stimulate economic growth. The financial system needs to be at the forefront of this transition. We are committed to accelerating the flow of capital to businesses working to mitigate and adapt to climate change.

We recognize that energy production is critical to our prosperity, standard of living and both the Canadian and global economies. Energy production, infrastructure and related industries will play an important role in the transition, so too will many other carbon-intensive sectors, and we need to provide products, services and advice to our clients so they can be successful through the transition to a low-carbon economy. Each sector has its own transition pathway, and we want to work with our clients to provide the support they need for this transition.

Our enterprise-wide approach to climate change and to supporting clients in the transition to a low-carbon economy has five priorities, listed on the previous page, that are anchored in our strengths in finance, investment, risk management, innovation, economic and policy research, and community investments.

## Commitment

RBC supports the Financial Stability Board's TCFD recommendations and is committed to producing annual disclosures that consider these recommendations. We first made this commitment in the [RBC Climate Change Position and Disclosure Statement 2017](#), which was also our first TCFD disclosure. In 2018, we included TCFD disclosures in our [2018 Annual Report](#), and have provided a TCFD reference index in Appendix I to guide you on where to find TCFD-related content. Over time, we expect to advance our climate-related disclosures and enhance the performance metrics we use to track and measure our progress.

Performance metrics	Status	Targets	2018	2017	2016
Support clients in the low-carbon transition with our products, services and advice					
Value of green bonds underwritten (USD)	–	–	\$2,589 million	\$1,523 million	\$182 million
Value of U.S. municipal bonds for environmentally sustainable projects underwritten (USD)	–	–	\$905 million	\$920 million	\$568 million
Tax credit investments raised in green affordable housing (USD)	–	–	\$600 million	\$456 million	\$446 million
Tax credit investments in renewable energy (USD)	–	–	\$81 million	\$321 million	\$149 million
Carbon credits traded	–	–	507 million	241 million	96 million

Note: Targets and status will be reported next fiscal year.

Performance metrics	Status	Targets	2018	2017	2016
<b>Advance our capabilities in climate risk management</b>					
Lending to carbon-related assets relative to total assets*	–	–	4.5%	N/A	N/A
<b>Achieve net-zero carbon emissions in our global operations annually</b>					
Scope 1 emissions (tonnes of CO <sub>2</sub> e)**		Reduce Scope 1 and “2 emissions by at least 2.5% per year, with a target of 15% by 2023**	24,174 <sup>†</sup> ①	24,676 <sup>††</sup>	23,230
Scope 2 emissions (tonnes of CO <sub>2</sub> e)**	N/A		102,009 <sup>†</sup> ①	96,917 <sup>††</sup>	85,049
Total Scope 1 and 2 emissions (tonnes of CO <sub>2</sub> e)			126,182 <sup>†</sup>	121,592 <sup>††</sup>	108,279
GHG reductions from green power purchases (tonnes of CO <sub>2</sub> e)	–	–	-4,718	-2,666	-2,833
Scope 3 – business travel (tonnes of CO <sub>2</sub> e)	–	–	38,450	28,625	27,218
Total greenhouse gas (GHG) emissions (tonnes of CO <sub>2</sub> e)	–	–	159,915 <sup>†</sup>	147,551 <sup>††</sup>	132,663
GHG emissions intensity from energy use (tonnes of CO <sub>2</sub> e/m <sup>2</sup> )	–	–	0.059	0.064	0.060
Carbon credits purchased (tonnes of CO <sub>2</sub> e)	N/A	Achieve net-zero carbon emissions by sourcing high quality carbon offsets for all remaining reported emissions (Scopes 1, 2 and 3)	159,915 <sup>†</sup>	147,551 <sup>††</sup>	0
Percentage of electricity from renewable and non-emitting sources for all properties	N/A	Increase our sourcing from renewable and non-emitting sources to 100% by 2023	75%	72%	75%

\* The TCFD recommends defining carbon-related assets as “those assets tied to the energy and utilities sectors under the Global Industry Classification Standard (GICS), excluding water utilities and independent power and renewable electricity producer industries”. We have therefore included borrowers within Energy – Utilities, Energy – Oil & Gas, Mining & Metals (coal only), and excluded renewables, which is included in our Energy – Utilities portfolios. This represents loans and acceptances (outstanding and undrawn commitments) as a percentage of the total retail and wholesale portfolio. We did not retroactively perform this analysis on 2017 or 2016 data.

\*\* Our GHG emissions reduction goal was guided by science-based targets, and our emissions are reported annually using the GHG Protocol.

<sup>†</sup> Increases in absolute GHG emissions and energy consumption are primarily due to the inclusion of our Luxembourg, Malaysia and Caribbean operations in our reporting for the first time in 2018. Our reporting in 2018 represents 99% of our global floor area. Our reporting in 2017 and 2016 represents 90% and 89% of our global floor, respectively. We continue to enhance the accuracy and completeness of our reporting to include our entire global footprint. Given the changes in our global floor area, we did not restate 2017 or 2016 figures. We continue to improve the energy efficiency of our operations as evidenced by the declining carbon intensity figure stated above.

<sup>††</sup> Increases in absolute emissions from 2016 to 2017 were primarily due to the inclusion of City National Bank for the first time in 2017.

Note: Targets identified above are for FY2019, and status will be reported next fiscal year. In such a case, “N/A” is used for the status of indicators with targets for FY2019+ performance.

**Support clients in the low-carbon transition with our products, services and advice**

Climate change is already a business reality for many of our clients. Accelerating clean economic growth and supporting clients in transition with our products, services and advice is a key priority area. We will accelerate the flow of capital to clients engaged in efforts to reduce emissions and adapt to a changing climate and those helping others to do the same. Our approach also recognizes the important role that transition financing will play in accelerating low-carbon innovation in carbon-intensive industries that can significantly reduce GHG emissions.

- RBC Capital Markets created the Sustainable Finance Group to support our clients by delivering environmental and social financing solutions, insights and advice. We have also developed a methodology to identify and track our sustainable financing activities using specific environmental criteria and a league table accounting methodology that best reflects RBC’s role in each transaction. We will report on our sustainable finance activities on an annual basis.
- RBC was the 13th largest underwriter of green bonds globally, with a total underwriting amount of US\$2.6 billion from 19 deals. We hosted our fifth annual Green Bond Conference in Toronto and published our latest research on the global green bond market.



RBC Capital Markets was lead financial advisor to Canada Pension Plan Investment Board (CPPIB) on its acquisition of 49% of Enbridge’s interests in select renewable power assets in North America and Europe. RBC Capital Markets was also lead agent on C\$678 million and US\$149 million project bond offerings to support CPPIB’s acquisition.



RBC Capital Markets was sole bridge and operating lender and project bond arranger for C\$650 million in financing to support Axiom Infrastructure and Manulife’s acquisition of a 35% interest in three run-of-river hydroelectric generating facilities located in northwest British Columbia.



RBC Capital Markets was joint bookrunner on Boralex’s C\$207 million capital raise to fund the acquisition of Invenergy Renewables’ interests in five Québec wind farms.



RBC was joint active bookrunner on SSE’s €650 million green bond deal, the largest green bond by a U.K. issuer to date.

**Achieve net-zero carbon emissions in our global operations annually**

Reducing carbon emissions and energy use are foundational elements of any corporate environmental program. We will continue to focus our approach on energy efficiency initiatives, sourcing renewable electricity and supporting the principles of green building design and operation in our property network and IT infrastructure. In 2018, we included emissions from our Caribbean, Luxembourg and Malaysia operations for the first time, allowing us to account for 99% of our operational footprint. These inclusions have resulted in a new emissions baseline from which we will measure our goals and progress going forward.

- Achieved net-zero carbon emissions in our global operations by purchasing 159,915 carbon offsets to account for our Scope 1, 2 and 3 emissions, and over 20,000 MWh of EcoLogo certified green electricity.
- Invested in energy efficiency projects for over 250 branches by completing LED lighting retrofits and installing smart thermostats, which has helped contribute to an average reduction in energy use of 10% per branch.

**Speak up for smart climate solutions**

RBC was an early supporter of carbon pricing and, more recently, of the need to develop a world-leading approach to low-carbon innovation in Canada. Our ability to finance innovation, create technologies that will power the 21st century and help transform the industry into a lower-carbon economy depends on policy and business decisions today. We will convene stakeholders to advance, as well as produce, the dialogue on transition pathways for Canada to reduce the divide in the current debate, as well as produce research and thought leadership.

- In support of the work of the [Canadian Expert Panel on Sustainable Finance](#), we hosted a Public Policy Forum event in October 2018. The Forum brought together key leaders from the Canadian financial sector to discuss sustainable finance and the transition to a low-carbon economy and gather feedback on the interim report from the expert panel.
- Our CEO, Dave McKay, delivered a [speech](#) to the Calgary Chamber of Commerce in October 2018 highlighting the opportunity to invest in technology and clean innovation in the Canadian oil and gas industry to help propel Alberta's position as a global leader in the transition to a lower-carbon economy.

**Invest in technology to address complex environmental challenges**

Innovative solutions, based on technologies like blockchain, AI, machine learning and digital platforms, offer immense potential to address complex environmental challenges. We are investing significantly in these technologies for enterprise purposes, but we recognize their potential to offer game-changing solutions to climate change and environmental challenges. We also recognize that we need to partner with the best, brightest and boldest minds to accelerate and scale the deployment of these solutions. We commit to providing up to \$10 million in annual support to universities and charities that are developing technology solutions to address climate change.

- In September 2018, RBC in partnership with World Wildlife Fund Canada, Atlantic Water Network and The Gordon Foundation unveiled Atlantic DataStream, a blockchain integrated secure platform that will facilitate better water-data management. RBC's support of the DataStream project is part of our commitment to leverage technology and develop solutions with partners to address pressing environmental challenges.
- RBC supported the 2018 Aqua Hacking Challenge and hosted the semifinals at RBC WaterPark Place, where teams of university students presented tech-based solutions to water challenges. The event was planned and executed with support from the RBC Digital Talent Engagement team.
- RBC continued a longstanding partnership with Swim Drink Fish highlighted by a Swim Guide mobile app that fosters positive interactions between Canadians and nature. The Swim Guide has been refined with additional behavioural science and AI capabilities to create a data set to illustrate pollution and information on environmental degradation using imagery.

**Advance our capabilities in climate risk management**

We have an important role to play in enhancing our collective ability to identify, assess and manage climate-related risks that we and our clients may face. This won't be easy. Climate-related risks present a new set of challenges and complexity – impacts often extend beyond typical planning horizons and take place both across and between sectors, geographies and economies. We will apply our well-established risk management capabilities, along with our rapidly expanding approach to technology and innovation, to the challenge of climate change. Our objective is to advance our understanding of how our clients and our business will be impacted by climate change, and to share this in a transparent manner.

- In 2018, RBC and 15 other financial institutions participated in a United Nations-led project to develop and publish methodologies for assessing the impact of future climate scenarios on our clients and loan portfolios. We piloted these methodologies in some of our retail and wholesale portfolios: upstream oil and gas, power generation, and Home Equity Finance (HEF).\*
- We define climate risk as those risks related to the transition to a low-carbon economy (transition risk) and to the physical impacts of climate change (physical risk). In 2018, we conducted a portfolio, client and scenario analysis to assess our exposure to, and the impact of, climate risks.

**Overview of our approach to scenario analysis in 2018**

Temperature increase in 2100	1.5°C More transition risk		2°C		4°C More Physical Risk	
Risk drivers	<b>Transition risk drivers</b>  Policy  Technology  Markets			<b>Physical risk drivers</b>  Flooding  Wildfire		
Reference scenarios	REMIND model (1.5°C scenario)**		REMIND model (2°C scenario)		IPCC RCP 2.6 (2°C scenario)***	
Business segment	Capital Markets			Personal & Commercial Banking		
Portfolio assessed	 Upstream oil & gas		 power generation		 Home Equity Finance	
Portfolio geography	Canada, U.S., Global			Canada		
Time horizon for analysis	To 2040			To 2040		
Credit metric assessed	Probability of Default (PD) and Expected Loss (EL)			Loan-to Value (LTV) and Expected Loss (EL)		

\* Our HEF portfolio includes Residential mortgages, both insured and uninsured, and home equity lines of credit from Personal lending.  
 \*\* The REMIND-MAgPIE (REMIND) model was developed by the Potsdam Institute for Climate Impact Research (PIK) and is a global energy-economy-climate model spanning the years 2005-2100. REMIND uses the Shared Socio-economic Pathways (SSPs) and Representative Concentration Pathways (RCP) scenarios of the Intergovernmental Panel on Climate Change (IPCC).  
 \*\*\* The IPCC Fifth Assessment Report, released in 2015, includes scenarios, which they refer to as RCPs: RCP8.5, RCP6, RCP4.5 and RCP2.6. Each RCP defines a specific emissions trajectory and the amount of radiative forcing produced by greenhouse gases in 2100.



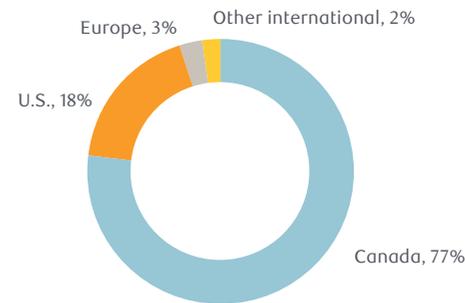


Portfolio analysis of climate sensitive sectors

- RBC maintains a diversified lending portfolio, which improves our resilience to geographic and sectoral downturns, and minimizes concentrations of credit exposure.
- We have identified climate sensitive sectors that could be more impacted by transition and physical risks, and assessed our lending exposure to those sectors.
- The government policy, technology and market impacts associated with the transition to a low-carbon economy are expected to have a greater impact on carbon-intensive sectors. Our lending to carbon-related assets was approximately \$40 billion and represents just over 4.5% of our total lending.
- Our current lending to power generation clients, which represents 22% of our Energy – Utilities sector, is evenly distributed between fossil fuel-based generation (coal, oil, natural gas) and low-carbon generation (nuclear, hydroelectric, renewables). One of the most carbon-intensive industries, thermal coal power generation, makes up a small percentage (0.1%) of our total lending.

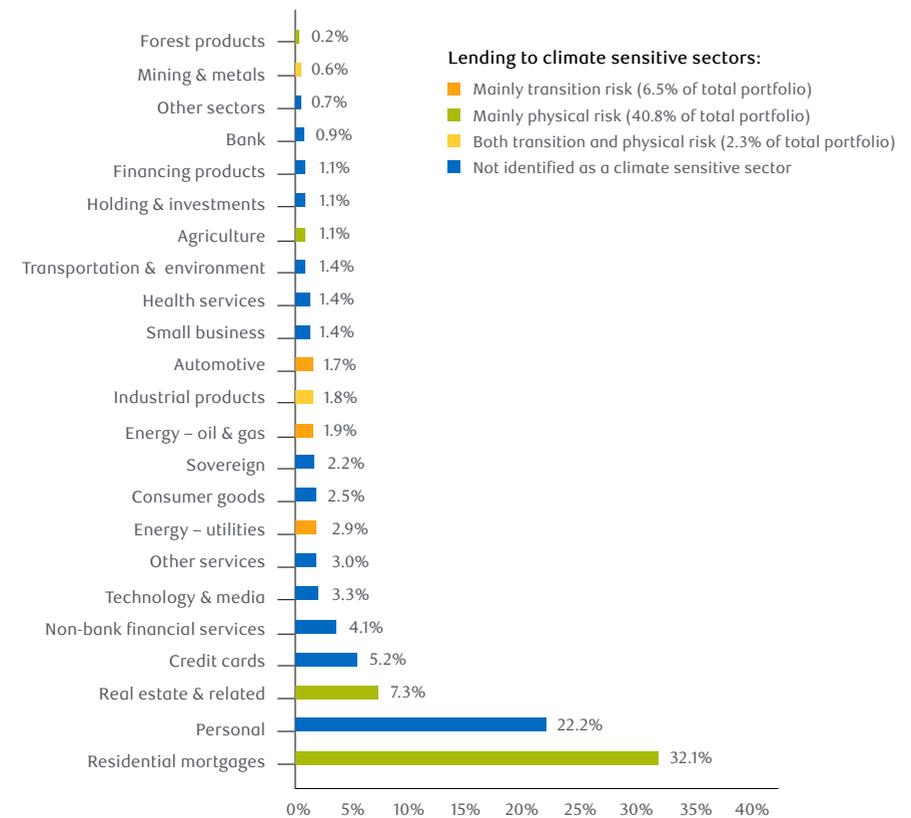
RBC lending, by geography

As a percentage of total retail and wholesale portfolio (\$882,482 million) as at October 31, 2018.\*



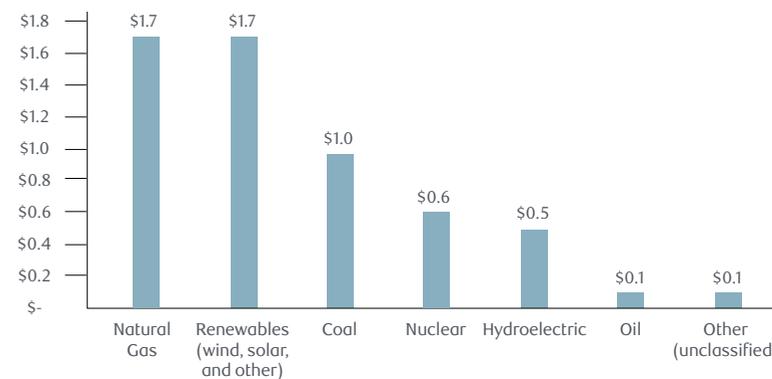
RBC lending, by sector

As a percentage of total retail and wholesale portfolio (\$882,482 million) as at October 31, 2018.\*



RBC lending, to power generation\*\*

In billions of Canadian dollars, as at October 31, 2018.



\* Source: 2018 Annual Report, pg. 60, Table 45. This represents loans and acceptances (outstanding and undrawn commitments) as a percentage of the total retail and wholesale portfolio.  
 \*\* Power generation is a subset of Energy – Utilities. It includes those borrowers that generate power and excludes those that are exclusively involved in transmission and distribution or non-power generation. Calculated on a client-by-client basis using the most recent publicly available information on energy source (as a %MWh), which is applied to our lending amount to the client, as at October 31, 2018.

# Endnotes

- <sup>1</sup> Composite index score compiled from the percentile ranking results of our four top-tier ESG ratings/rankings, including RobecoSAM's Corporate Sustainability Assessment (informing inclusion on Dow Jones Sustainability Index), Sustainalytics, MSCI ESG Rating and FTSE4Good.
- <sup>2</sup> The Bank Act requires that the Chief Executive Officer be a member of the board and, as Chief Executive Officer, David McKay is affiliated with RBC and is not independent. All other members of the board are independent. Substantial majority as defined by the RBC Director Independence Policy.
- <sup>3</sup> See page 37 of our [2018 Management Proxy Circular](#).
- <sup>4</sup> Metrics for women, visible minorities, persons with disabilities and Indigenous Peoples represent Employment Equity data as of October 31 for each year presented, for our business in Canada 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 are available only in Canada.
- <sup>5</sup> Calculated based on the results of the annual Employee Opinion Survey (EOS), administered by third-party Willis Towers Watson, comprising 12 questions associated with misconduct avoidance, effective challenge, incentives and performance management, and tone from above. Results in 2016 are not comparable to 2017 and 2018 given the exclusion of one question from the 2016 EOS.
- <sup>6</sup> Engagement is a measure of employee alignment, commitment and enablement as evidenced by employees' responses to select questions in the annual EOS, administered by Willis Towers Watson. Willis Towers Watson's high-performing-company benchmark for employee engagement was 83% in 2018.
- <sup>7</sup> Our Diveristy and Inclusion Index score is a measure of fairness, openness, diversity support and flexibility as evidenced in employee responses to select items in the annual EOS, completed by >92% of our global workforce and administered by Willis Towers Watson.
- <sup>8</sup> In Canada, visible minorities are defined as persons (other than Indigenous Peoples) who are non-Caucasian in race or non-white in colour. Based on employee self-identification.
- <sup>9</sup> The RBC total turnover and voluntary departure rates remain the lowest in Canada relative to our Canadian peer banks (source: 2017 PwC Saratoga Human Capital Metrics Survey). Peers included in voluntary turnover include TD, BMO and BNS. Peers included in involuntary turnover include TD. Based on timing of peer disclosure, we use a two-year peer average (2017 and 2016) for 2018 target setting.
- <sup>10</sup> Information covers 80% of operations. Absences include workplace injury, incidental sick days and family responsibility leave as reported using our Vacation and Absence Manager (VAM) system.
- <sup>11</sup> Exceptional Client Experience score aggregates client satisfaction and loyalty scores across our business segments using independent professional research companies, and evaluates our competitiveness through industry benchmarks including Ipsos Customer Satisfaction Index and J.D. Power's various client satisfaction studies. 2018 results cover 49.8% of operations (by revenue) and include Personal & Commercial Banking and RBC Insurance. 2018 does not include RBC Dominion Securities, RBC Wealth Management (U.S.), PH&N, RBC Capital Markets or RBC Investor & Treasury Services.
- <sup>12</sup> As determined through Canadian Financial Monitor, administered by Ipsos Reid, which surveyed 12,000 Canadian households annually. Data based on RBC results for the fiscal year. RBC includes Personal Banking and RBC Wealth Management. The peer average was 16% in 2018.
- <sup>13</sup> Self-serve channels include ATMs (automated teller machines), IVR (interactive voice response), Online Banking and Mobile Banking for both Personal and Business clients.
- <sup>14</sup> The ratio of digitally active users (distinct clients with at least one open product who authenticated in Online Banking or Mobile Banking during the period from August 1 - October 31, 2018) to total clients.
- <sup>15</sup> We manage actual and potential privacy incidents and complaints through well-established processes that leverage a three-tier rating system (minor, moderate, major). Our policy requires all privacy incidents to be tracked in a reporting tool, and each one is reviewed by a Privacy Officer to determine its severity, its root cause and next steps.
- <sup>16</sup> Assets managed by us that are beneficially owned by clients, as at October 31, 2018, that have an ESG screen applied to their portfolio. See our [Corporate Governance and Responsible Investment](#) website for further information.
- <sup>17</sup> This material references Disclosures 201-1 from the Global Reporting Initiative's standard GRI 201: Economic Performance. Distributed value comprises operating expenses, human resources, taxes, donations and community investments, and cash dividends.
- <sup>18</sup> Includes global cash donations and community investments, which include our support for employee volunteerism, contributions to non-profits that are not registered charities, gifts in-kind, community economic development and community investment program management for the period November 1, 2017 to October 31, 2018. As signatories to Imagine Canada's Caring Company Program, we invest a minimum of 1% of our net income before income taxes in Canada to support local charitable and non-profit endeavours.
- <sup>19</sup> Information is reported for the campaign ended during our calendar year (e.g. the campaign that runs January 1, 2017 to December 31, 2018 is reported as "2018").
- <sup>20</sup> All employees must complete the Combating Money Laundering and Terrorist Financing course annually. Targets are adjusted to >98% to compensate for fluctuations in short-term contract workforce, summer students and other expected variances or exceptions granted.
- <sup>21</sup> Calculated as total income and other taxes as a percentage of income before income taxes and other taxes. Canadian blended federal and provincial statutory income tax rate is 26.5%. See pages 19, 88 and 120 of the 2018 Annual Report for further information on our taxes paid and expensed.
- <sup>22</sup> Increase in 2018 resulting from change in policy and the addition of reviewing transactions from small business- and agriculture-related lending activities.
- <sup>23</sup> Calculated as the total value of proposed financing by RBC through the transactions where environmental due diligence was reviewed.
- <sup>24</sup> Includes City National Bank and Blue Bay Asset Management, and refers to the number of individuals employed globally full-time and part-time, which differs from the full-time equivalent (FTE) statistic. The number of FTEs is reported in our 2018 Annual Report on page 13.
- <sup>25</sup> Total percentage of employees in Canada who self-identify as having a long-term or recurring physical, mental, sensory, psychiatric or learning impairment.
- <sup>26</sup> Proportion of employees in Canada who self-identified as persons with disabilities and who also (a) consider themselves to be disadvantaged in employment by reason of that impairment, or (b) believe that an employer or potential employer is likely to consider them to be disadvantaged in employment by reason of that impairment; and includes persons whose functional limitations owing to their impairment have been accommodated in their current job or workplace (see the Employment Equity Act (Canada)).
- <sup>27</sup> Based on employee self-identification. Indigenous Peoples is a collective name for the original peoples of North America and their descendants. In Canada, the term Aboriginal Peoples is also used for individuals identifying themselves as First Nations, Inuit, and Metis.
- <sup>28</sup> All employees represented are in our Europe and Caribbean operations.
- <sup>29</sup> Digital talent consists of individuals from RBC Digital, RBC Research (Borealis AI) and Technology & Operations Data & Analytics teams across the enterprise.
- <sup>30</sup> Calculated based on the results of the annual EOS for two of our largest digital teams at RBC.
- <sup>31</sup> Gartner study, as referenced in the BCG article, "How to gain and develop Digital Talent and skills", July 19, 2017.
- <sup>32</sup> Enablement is a measure of simplified processes, access to resources, idea implementation and nine core areas as evidenced by employees' responses to select items in the annual Employee Opinion Survey, administered by Willis Towers Watson.
- <sup>33</sup> We refined our methodology and restated historic results, excluding indirect costs associated with trainees' salaries (which were included for the period trainees were involved in formal training). Reported costs now reflect the total amount invested in internal and external training courses, including design and delivery and associated costs (e.g. travel and materials).
- <sup>34</sup> Results based on the Annual Employee Opinion Survey.
- <sup>35</sup> This material references Disclosures 201-1 from the Global Reporting Initiative's standard GRI 201: Economic Performance. Distributed value comprises operating expenses, human resources, taxes, donations and community investments, and cash dividends.
- <sup>36</sup> Includes salaries, benefits and other compensation.
- <sup>37</sup> Includes occupancy, equipment, communications and professional fees.
- <sup>38</sup> Includes income taxes, payroll taxes, sales taxes, municipal and property taxes, insurance premium taxes, business taxes, capital taxes.
- <sup>39</sup> A diverse supplier is defined as a for-profit enterprise that is 51% or more owned, controlled and managed by a person(s) who belong(s) to one of the following groups: Aboriginal people, minority/visible minority, LGBT+, persons with disabilities, veterans, service disabled veterans and women.
- <sup>40</sup> Any US-based enterprise that is considered a qualifying small business is also eligible.
- <sup>41</sup> Community investments includes our support for employee volunteerism, contributions to non-profits that are not registered charities, gifts in-kind, community economic development and community investment program management.
- <sup>42</sup> Commercial initiatives, as defined by the London Benchmarking Group (LBG), refers to business-related activities in the community, usually undertaken by commercial departments to directly support the success of the company, promote its corporate and brand identities and other policies, in partnership with charities and community-based organizations.

# About this Report

## Scope

This Environmental, Social and Governance (ESG) Performance Report & Public Accountability Statement (the “Report”) includes information about Royal Bank of Canada and its subsidiaries (referred to as “RBC”, “we” or “our” in this Report) and excludes information related to our acquisition of City National Bank (City National), unless otherwise noted. City National’s Corporate Social Responsibility Report can be found at [cnb.com](http://cnb.com). Select metrics contained in this Report may have different scopes and are noted as having such. This Report provides an overview of our priorities, key performance indicators and highlights from 2018 on ESG matters relevant to financial services companies in general, and to RBC in particular. It complements the information on the results of our operations and financial condition provided in our [2018 Annual Report](#) and governance and executive compensation information disclosed in our [2018 Management Proxy Circular](#) (available at [rbc.com](http://rbc.com)). This Report is supported by a set of background papers, which provide additional information on the policies, procedures and programs in regard to our priorities. Previous reports as well as our background papers are available on our website: [rbc.com/communitysustainability](http://rbc.com/communitysustainability). Our 2018 Public Accountability Statement can be found on page 83 of this Report. Supplementary information is referenced throughout this Report.

## Reporting period

All data and examples contained in this Report reflect activities undertaken during the 2018 fiscal year (November 1, 2017 – October 31, 2018), unless otherwise noted. In many cases, we have provided data for fiscal 2018 as well as the two preceding years to provide readers with a view of trends in our performance over a three-year period.

## Currency and measurement

All amounts in this document are in Canadian dollars unless otherwise noted. U.S. dollars and British pounds are converted using the fiscal 2018 average (C\$1.00 = US\$0.760, C\$1.00 = 0.595£). Measurements used in this Report are metric, except where otherwise noted.

## Endnotes

Endnotes, referenced throughout this Report, further define our performance indicators and criteria for measurement. See the previous page for our endnotes.

## Reporting frameworks

We regularly monitor the development of international corporate citizenship reporting regulations (e.g. EU Directive on Non-Financial Reporting 2014/95), standards and frameworks for relevance and usability, along with the expectations of our stakeholders regarding these standards. The structure and content of this Report are informed by the Global Reporting Initiative (GRI), the Sustainability Accounting Standards Board (SASB) Standards and the International Integrated Reporting Council (IIRC) Integrated Reporting Framework. In 2018, we also considered the United Nations Sustainable Development Goals (SDGs) in our disclosure. See page 54 for more on the SDGs.

## Stakeholders

This Report is published for all stakeholders of RBC and its subsidiaries. Our stakeholders include current and prospective clients, investors, employees, the socially responsible investment research community, suppliers, governments, regulators, non-governmental organizations (NGOs) and community organizations. Accountability is one of our [Values](#) that underpins our principles-led organization. We believe we are accountable to our stakeholders regarding corporate citizenship issues and should provide relevant disclosure on topics that matter to them. We also believe our stakeholders should have access to timely information in a format that best suits their needs. This Report and the associated linked supplementary reports and background papers form the RBC disclosure suite, which reports on the corporate citizenship issues that are material to our stakeholders.

## Oversight

Formal responsibility for our Strategy and reporting oversight are part of the mandate of the Governance Committee of the Board of Directors and our Disclosure Committee, respectively. Quarterly consultations are also undertaken with a cross-functional disclosure advisory committee that includes experts from Finance/External Reporting, Law, Group Risk Management, Investor Relations, Communications, Regulatory and Government Affairs, Environmental Affairs and Human Resources.

## Review and assurance

Select performance indicators were independently assured by PricewaterhouseCoopers LLP (PwC). PwC performed a limited assurance engagement for a select number of RBC performance indicators. These have been identified with an  symbol. The results of PwC's limited assurance engagement are documented in an assurance statement (see page 77).



**Independent Limited Assurance Report in relation to Royal Bank of Canada’s 2018 Environmental, Social and Governance (ESG) Performance Report & Public Accountability Statement**

**To the Board of Directors and Management of Royal Bank of Canada (“RBC”)**

We have been engaged by RBC to perform an independent limited assurance engagement in respect of the select key performance indicators detailed below (“the selected information”) contained in the RBC 2018 ESG Performance Report & Public Accountability Statement (“the Report”) for the year ended October 31, 2018.

**Selected Information**

Our limited assurance engagement was performed on the following selected performance indicators:

<i>Performance Indicator</i>	<i>Report page(s)</i>
ESG Composite Index	10
Risk Conduct and Culture Index score	10, 16
Employee Engagement Index score	10, 26
Percentage of women in middle management and above Percentage of women executives Percentage of visible minorities in middle management and above Percentage of visible minority executives	10, 28
Relationship share – RBC	10, 39
Percentage of financial service transactions performed in self-serve channels	10, 42
90-day digital active user rate	10, 42
Scope 1 emissions (tonnes CO <sub>2</sub> e)	68, 81
Scope 2 emissions (tonnes CO <sub>2</sub> e)	68, 81
Total energy intensity, all properties (MWh/m <sub>2</sub> )	81

**Responsibilities of RBC Management**

RBC is responsible for the preparation and presentation of the selected information, incorporated in the Report, in accordance with the reporting criteria. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation and presentation of the selected information that is free from material misstatements, whether due to fraud or error; developing and applying the criteria.

**Our Responsibility**

Our responsibility is to express a limited assurance conclusion on the selected information based on the limited assurance procedures we have performed and the evidence we have obtained. We conducted our engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000 Revised, *Assurance engagements other than audits or reviews of historical financial information*, and ISAE 3410, *Assurance Engagements on Greenhouse Gas Statements*.

**Our Independence and Quality Control**

In conducting our assurance engagement, we have met the independence requirements of the *Code of Ethics for Professional Accountants*. We applied International Standard on Quality Control 1 (ISQC 1), *Quality control for firms that perform audits and reviews of financial statements and other assurance and related services engagements*.

**Our Procedures**

A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both the risk assessment procedures, and the procedures performed in response to the assessed risks.

The procedures we performed were based on our professional judgment and included inquiries, observation of processes performed, inspection of documents, analytical procedures, evaluating the appropriateness of quantification methods and reporting policies, and agreeing or reconciling with underlying records. Given the circumstances of the engagement, our procedures included but were not limited to:

- Obtaining an understanding of the management systems, processes, and controls used to generate, aggregate and report the data;
- Limited testing of relevant documents and records on a sample basis;
- Limited testing and reviewing of quantitative information related to the selected information on a sample basis; and
- Reviewing the consistency of the selected information with related disclosures in the Report.

**Limited Assurance Conclusion**

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the selected information included in RBC’s 2018 ESG Performance Report & Public Accountability Statement for the year ended October 31, 2018 are not prepared, in all material respects, in accordance with the relevant criteria.

*PricewaterhouseCoopers LLP*

**PricewaterhouseCoopers LLP  
Chartered Professional Accountants**

February 26, 2019  
Toronto, Ontario

# Appendices

# Appendix I: TCFD reference index

TCFD recommended disclosures		Location of RBC disclosure
<b>Governance</b>		
Disclose the organization's governance around climate-related risks and opportunities.	<ul style="list-style-type: none"> <li>a) Describe the Board's oversight of climate-related risks and opportunities.</li> <li>b) Describe management's role in assessing and managing climate-related risks and opportunities.</li> </ul>	<ul style="list-style-type: none"> <li>▪ <a href="#">Corporate Governance Framework</a> (pages 5-10)</li> <li>▪ <a href="#">2018 Annual Report</a> (pages 52, 89)</li> <li>▪ <a href="#">ESG Performance Report &amp; Public Accountability Statement 2018</a> (page 66)</li> <li>▪ <a href="#">Management Proxy Circular 2018</a> (pages 17, 24, 26, 28, 34)</li> <li>▪ <a href="#">CDP Response 2018</a> (pages 3-9)</li> <li>▪ <a href="#">Approach to Responsible Investment</a> (pages 3-4)</li> </ul>
<b>Strategy</b>		
Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's business, strategy and financial planning where such information is material.	<ul style="list-style-type: none"> <li>a) Describe the climate-related risks and opportunities the organization has identified over the short, medium and long term.</li> <li>b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy and financial planning.</li> <li>c) Describe the resilience of the organization's strategy, taking into consideration different future climate scenarios, including a 2°C or lower scenario.</li> </ul>	<ul style="list-style-type: none"> <li>▪ <a href="#">2018 Annual Report</a> (page 89)</li> <li>▪ <a href="#">Approach to Responsible Investment</a> (pages 5-6)</li> <li>▪ <a href="#">ESG Performance Report &amp; Public Accountability Statement 2018</a> (pages 46, 47, 51, 66, 67, 69-73)</li> <li>▪ <a href="#">Management Proxy Circular 2018</a> (page 98)</li> <li>▪ <a href="#">CDP Response 2018</a> (pages 9, 10, 15-24)</li> <li>▪ <a href="#">Corporate Governance &amp; Responsible Investment 2018 Semi-Annual Report</a> (pages 4, 5, 10, 11)</li> <li>▪ <a href="#">2017 Climate Change Position &amp; Disclosure Statement</a> (pages 1, 2)</li> </ul>
<b>Risk management</b>		
Disclose how the organization identifies, assesses and manages climate-related risks.	<ul style="list-style-type: none"> <li>a) Describe the organization's processes for identifying and assessing climate-related risks.</li> <li>b) Describe the organization's processes for managing climate-related risks.</li> <li>c) Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organization's overall risk management.</li> </ul>	<ul style="list-style-type: none"> <li>▪ <a href="#">2018 Annual Report</a> (pages 51, 89)</li> <li>▪ <a href="#">ESG Performance Report &amp; Public Accountability Statement 2018</a> (pages 20-23, 72, 73)</li> <li>▪ <a href="#">CDP Response 2018</a> (pages 10-15)</li> <li>▪ <a href="#">Approach to Responsible Investment</a> (pages 5, 6)</li> <li>▪ <a href="#">Corporate Governance &amp; Responsible Investment 2018 Semi-Annual Report</a> (pages 4, 5, 10, 11)</li> </ul>
<b>Metrics and targets</b>		
Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.	<ul style="list-style-type: none"> <li>a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.</li> <li>b) Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas emissions and the related risks.</li> <li>c) Describe the targets used by the organization to manage climate-related risks and opportunities and the performance against those targets.</li> </ul>	<ul style="list-style-type: none"> <li>▪ <a href="#">2018 Annual Report</a> (page 90)</li> <li>▪ <a href="#">ESG Performance Report &amp; Public Accountability Statement 2018</a> (pages 21, 46, 68, 73)</li> <li>▪ <a href="#">CDP Response 2018</a> (pages 24-35, 40-101)</li> <li>▪ <a href="#">Corporate Governance &amp; Responsible Investment 2018</a> (page 5)</li> </ul>

APPENDIX I:  
TCFD REFERENCE INDEX

## Appendix II: Environmental Blueprint closure and additional metrics

In 2014, we launched our second Environmental Blueprint, and the table below presents our final performance results for our key footprint reduction targets. With the close of our Environmental Blueprint this past year, we are excited to continue progress towards a low-carbon economy with the new RBC Climate Action Plan.

### 2018 Performance against goals from the 2014 RBC Environmental Blueprint

RBC Environmental Blueprint targets (baseline 2012)	Status	Results	Notes
Reduce greenhouse gas (GHG) emissions intensity by 20% in our properties by 2018	Achieved in 2014 	38.4% reduction since 2012	Data was normalized to match the global floor area from 2012 baseline. Our goal was achieved by investing in energy efficiency programs, our green building strategy and increasing renewable energy sourcing.
Reduce GHG emissions by 20% from our Canadian logistics and delivery network by 2018	Achieved in 2014 	46% reduction since 2012	Significantly reduced emissions by partnering with our major supplier to reduce total trips and increase deliveries per trip.
Achieve a power use effectiveness (PUE) value of 1.4 at our Canadian enterprise data centres	Not achieved 	1.76 and 1.57	While we continue investing in energy efficiency projects at our data centres, the PUE targets were not achieved primarily due to the centres not yet running at full capacity.
Reduce office paper use per employee by 20% by 2018	Achieved in 2017 	40.6% reduction since 2012	Continue to decline annually through digitization and print reduction programs such as MyPrint.
Send zero electronic waste to landfill by 2018, globally	Achieved in 2018 	Zero electronic waste sent to landfill in our global operations	We continue to ensure that zero electronic waste is sent to landfill and work with our offices all over the world to achieve this year after year.
Double the amount of LEED certified office space we occupy by 2018	Achieved in 2015 	324% increase since 2012	We currently occupy 741,491m <sup>2</sup> of LEED certified office space.
Ensure all major offices have waste diversion programs	Achieved in 2016 	100%	All major offices in North America and the British Isles have established waste diversion programs.

APPENDIX II:  
ENVIRONMENTAL BLUEPRINT  
CLOSURE AND ADDITIONAL  
METRICS

## Additional environmental metrics

### Absolute GHG emissions

Key performance indicator	2018*	2017**	2016
Scope 1 emissions from heating fuels (tonnes of CO <sub>2</sub> e)	24,174 <sup>①</sup>	24,676	23,230
Scope 2 emissions from electricity and steam use (tonnes of CO <sub>2</sub> e)	102,009 <sup>①</sup>	96,917	85,049
Total GHG emissions from energy use (tonnes of CO <sub>2</sub> e)	126,182	121,592	108,279
GHG reductions from green power purchases (tonnes of CO <sub>2</sub> e)	-4,718	-2,666	-2,833
GHG emissions from employee travel (tonnes of CO <sub>2</sub> e)	38,450	28,625	27,218
Total GHG emissions (tonnes of CO <sub>2</sub> e)	159,915	147,551	132,663

### GHG emissions intensity

Key performance indicator	2018*	2017**	2016
GHG emissions intensity from energy use (tonnes of CO <sub>2</sub> e/m <sup>2</sup> )	0.059	0.064	0.060
GHG emissions intensity from employee travel (tonnes of CO <sub>2</sub> e/FTE)	0.48	0.42	0.42
Total emissions intensity (tonnes of CO <sub>2</sub> e/FTE)	1.95	2.08	2.08

### Energy use

Key performance indicator	2018*	2017**	2016
<b>Heating fuel use, Scope 1 (MWh)</b>			
Branches	90,061	94,502	86,896
Major properties	38,010	33,031	32,778
Data centres and processing centres	1,567	1,480	1,843
<b>Electricity and steam use, Scope 2 (MWh)</b>			
Branches	238,279	212,373	212,529
Major properties	224,052	207,857	183,275
Data centres and processing centres	78,788	84,672	76,127
Total energy use, all properties (MWh)	670,756	633,915	593,448
Total energy intensity, all properties (MWh/m <sup>2</sup> )	0.31 <sup>①</sup>	0.33	0.34

\* 2018 data are representative of all properties in Canada, the United States, the British Isles, the Caribbean, Luxembourg and Malaysia, representing 99% of our global floor area. Data are reflective of a complete year; however, due to variations in billing cycles, the reporting months may not reflect the RBC fiscal year of November 1 to October 31. Increases in absolute GHG emissions and energy consumption are primarily due to the inclusion of the Caribbean, Luxembourg and Malaysia in our reporting for the first time in 2018.

\*\* Increases in absolute emissions over 2016 are primarily due to the inclusion of City National Bank for the first time in 2017.

**Paper**

Key performance indicator	2018	2017	2016
Percentage of paper used that is Forest Stewardship Council (FSC) or Sustainable Forestry Initiative (SFI) certified	94%	93%	95%
Office paper use per employee (kg/FTE) <sup>†</sup>	27.6	31.3	39.4
Office paper (tonnes)	1,928	2,081	2,518
Marketing and direct mail paper (tonnes)	4,121	4,365	4,041
Total paper (tonnes)	6,049	6,446	6,560

**Green building design**

Key performance indicator	2018	2017	2016
LEED certified office space (m <sup>2</sup> )	741,491	693,185	613,553

**Waste**

Key performance indicator	2018	2017	2016
Percentage of waste diverted from landfill	81%	80%	79%
Major offices with waste diversion programs <sup>††</sup>	100%	100%	100%
Electronic waste diverted from landfill (tonnes)	518	307	419
Electronic waste diversion rate <sup>†††</sup>	100%	99%	99%

**Water**

Key performance indicator	2018	2017	2016
Water consumption intensity (m <sup>3</sup> /m <sup>2</sup> )	0.90	0.81	0.79

<sup>†</sup> 2018 data for all operations in Canada, the United States and the British Isles represent 85% of our global FTE count.

<sup>††</sup> Major properties are facilities with an area of greater than 25,000 ft<sup>2</sup> (2,320 m<sup>2</sup>).

<sup>†††</sup> 2018 data represents more than 99% of our global FTE count.

# Appendix III: Royal Bank of Canada Public Accountability Statement

The information in this Public Accountability Statement (PAS) encompasses relevant activities during the fiscal year ended October 31, 2018 related to Royal Bank of Canada and its prescribed Affiliates and Declarants (as defined below and collectively referred to throughout this Appendix as “RBC”) in accordance with Canadian federal regulations, pursuant to subsections 459.3 of the *Bank Act*, 489.1 of the *Insurance Companies Act* and 444.2 of the *Trust and Loan Companies Act*.

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## 1. Affiliates

Below is a list of our prescribed affiliates (the Affiliates) whose activities are included in this PAS. These Affiliates are financial institution subsidiaries of Royal Bank of Canada that are operating in Canada and have less than \$1 billion in equity, with the exception of our securities broker, RBC Dominion Securities Inc., which has equity in excess of \$1 billion.

- RBC Direct Investing Inc.
- RBC Dominion Securities Inc.
- RBC Global Asset Management Inc.
- RBC Insurance Company of Canada
- RBC Phillips, Hager & North Investment Counsel Inc.
- RBC Trustees International Limited
- Royal Trust Corporation of Canada
- The Royal Trust Company
- RBC Investease Inc.

## 2. Declarants

Separate Public Accountability Statements for the fiscal year ended October 31, 2018 are provided on pages 108 and 109 for Royal Bank Mortgage Corporation, RBC Investor Services Trust and RBC Life Insurance Company (the “Declarants”), which are financial institutions with greater than \$1 billion in equity, and are required under subsection 444.2 of the *Trust and Loan Companies Act* and subsection 489.1 of the *Insurance Companies Act* to file Public Accountability Statements.

## 3. Debt financing for Canadian businesses

We are committed to helping small, commercial and corporate businesses prosper. Whether they are starting, maintaining or expanding their operations, providing debt financing is one of the ways we help Canadian businesses grow and succeed. As of October 31, 2018, authorized amounts available to businesses in Canada totalled more than \$245 billion.

In thousands of Canadian dollars

Province or Territory		\$0 - 24,999	\$25,000 - 99,999	\$100,000 - 249,999	\$250,000 - 499,999	\$500,000 - 999,999	\$1,000,000 - 4,999,999	\$5,000,000 and greater	Total
Newfoundland and Labrador	Number of Clients	2,677	1,646	304	162	159	167	50	5,165
	Authorized Amount*	\$27,555	\$76,406	\$47,341	\$57,839	\$110,519	\$351,879	\$1,428,899	\$2,100,439
Prince Edward Island	Number of Clients	1,235	473	119	75	61	63	19	2,045
	Authorized Amount*	\$11,291	\$22,185	\$19,231	\$26,352	\$41,636	\$129,966	\$340,548	\$591,209
Nova Scotia	Number of Clients	9,364	4,395	1,083	615	403	440	149	16,449
	Authorized Amount*	\$88,259	\$206,584	\$168,896	\$219,981	\$278,038	\$918,649	\$3,701,319	\$5,581,727
New Brunswick	Number of Clients	5,348	2,655	653	326	227	243	85	9,537
	Authorized Amount*	\$51,724	\$125,956	\$100,266	\$115,933	\$161,712	\$519,951	\$1,698,318	\$2,773,859
Quebec	Number of Clients	53,270	21,234	5,478	2,666	2,112	2,593	806	88,159
	Authorized Amount*	\$446,188	\$967,576	\$853,945	\$932,338	\$1,490,822	\$5,562,984	\$23,546,984	\$33,800,281

Appendix III: Royal Bank of Canada Public Accountability Statement

Province or Territory		\$0 - 24,999	\$25,000 - 99,999	\$100,000 - 249,999	\$250,000 - 499,999	\$500,000 - 999,999	\$1,000,000 - 4,999,999	\$5,000,000 and greater	Total
Ontario	Number of Clients	141,946	56,435	15,014	6,915	5,540	6,544	2,137	234,531
	Authorized Amount*	\$1,260,637	\$2,650,240	\$2,319,182	\$2,430,468	\$3,919,187	\$13,903,941	\$85,646,734	\$112,130,389
Manitoba	Number of Clients	10,766	5,317	1,545	613	466	588	203	19,498
	Authorized Amount*	\$99,787	\$252,966	\$236,196	\$212,561	\$326,373	\$1,252,069	\$5,178,860	\$7,558,812
Saskatchewan	Number of Clients	11,521	6,654	2,279	777	648	690	166	22,735
	Authorized Amount*	\$111,933	\$325,982	\$351,270	\$270,574	\$457,696	\$1,421,497	\$3,974,677	\$6,913,629
Alberta	Number of Clients	56,088	23,457	5,354	2,165	1,610	2,102	806	91,582
	Authorized Amount*	\$517,878	\$1,085,605	\$820,380	\$748,238	\$1,138,380	\$4,501,318	\$34,315,902	\$43,127,702
British Columbia	Number of clients	58,601	27,256	6,669	2,533	1,825	2,208	741	99,833
	Authorized amount*	\$549,605	\$1,275,881	\$1,007,051	\$872,779	\$1,289,330	\$4,630,527	\$20,442,541	\$30,067,714
Yukon, North-west Territories and Nunavut**	Number of clients	839	385	81	54	50	62	20	1,491
	Authorized amount*	\$8,095	\$17,726	\$12,267	\$18,619	\$37,495	\$137,100	\$580,212	\$811,514
Total	Number of Clients	351,655	149,907	38,579	16,901	13,101	15,700	5,182	591,025
	Authorized Amount*	\$3,172,952	\$7,007,108	\$5,936,026	\$5,905,683	\$9,251,187	\$33,329,324	\$180,854,994	\$245,457,274

\* The authorized amount reflects the maximum amount a client can draw down and is not comparable to the outstanding amount, which reflects the amount that has been drawn down by a client. For details on loan amounts outstanding, refer to the "Credit Risk" and "Supplementary Information" sections of our 2018 Annual Report.

\*\* Data for Yukon, Northwest Territories and Nunavut have been consolidated to protect the privacy of individual borrowers who might otherwise be identifiable.

## 4. Canadian bank branch/facility openings, closings and relocations

### 4.1 Bank branches

During the year ended October 31, 2018, we opened, closed or relocated the following bank branches:

Opened			
Province	City	Branch	Street Address
ON	Toronto	Queens Quay & Lower Jarvis	134 Queens Quay East
AB	Edmonton	Ice District	10111 104th Ave NW, Unit 102
AB	Edmonton	Shoppes of Jagare Ridge	2734 141st St SW
Closed			
Province	City	Branch	Street Address
NS	Halifax	Quinpool & Oxford	6390 Quinpool Rd
QC	Quebec City	Place D'Youville	700 Place D'Youville
QC	Sherbrooke	Terrasses 777	763 King St East
QC	Ste Jean sur Richelieu	Ste Jean sur Richelieu	135 Richelieu St
ON	Apsley	Apsley	135 Burleigh St
ON	Brampton	Queen & Kennedy	235 Queen St E
ON	Burks Falls	Burks Falls	189 Ontario St
ON	Clifford	Clifford	12 Elora St
ON	Cornwall	The Mall	1380 Second St E
ON	Etobicoke	Dixon & Islington	235 Dixon Rd
ON	Fenwick	Fenwick	795 Canboro Rd
ON	Melbourne	Melbourne	6570 Longwoods Rd
ON	Mississauga	Dundas & Erindale Station	1224 Dundas St W, Unit 101
ON	Moorefield	Moorefield	46 McGivern St
ON	Newbury	Newbury	22886 Hagerty Rd
ON	North York	Bathurst & Glencairn	2788 Bathurst St
ON	Oshawa	King & Wilson	549 King St E
ON	Port Lambton	Port Lambton	4352 St Clair Pkwy
ON	Sarnia	230 North Christina Street	230 N Christina St
ON	Spencerville	Spencerville	29 Bennett St
ON	Stoney Creek	42 King Street East	42 King St E
ON	Toronto	Coxwell & O'Connor	1043 Coxwell Ave

Appendix III: Royal Bank of Canada Public Accountability Statement

Closed			
Province	City	Branch	Street Address
ON	Toronto	500 Yonge Street	500 Yonge St
ON	Toronto	St Clair & O'Connor	803 O'Connor Dr
ON	Toronto	Mt Pleasant & Hillsdale	650 Mt Pleasant Rd, Unit 6
ON	Toronto	Coxwell & Gerrard	253 Coxwell Ave
MB	McCreary	McCreary	516 Burrows Rd
MB	Pierson	Pierson	68 Railway Ave
MB	Winnipeg	Munroe & London	517 London St
MB	Winnipeg	St Anne's & Avondale	167 St Anne's Rd
SK	Cabri	Cabri	120 Centre St
AB	Calgary	Bonavista	755 Lake Bonavista Dr
AB	Calgary	Bridlewood Shopping Centre	16919 24th St SW
AB	Calgary	Keynote	209 11th Ave SE
AB	Didsbury	Didsbury	1911 – 20th St
AB	Edmonton	Beverly	4000 118 Ave NW
AB	Edmonton	Christy's Corner	13647 St Albert Trail NW
AB	Lethbridge	Centre Village Mall	1240 2A Ave N
AB	Sexsmith	Sexsmith	9921 100th St
BC	Chilliwack	Sardis	45460 Luckakuck Way
BC	Courtenay	South Courtenay	3195 Cliffe Ave
BC	Kelowna	Okanagan Lake Shopping Centre	525 Highway 97 S
BC	North Vancouver	Esplanade	108 E Esplanade
BC	Penticton	Apple Plaza	1848 Main St, Unit 174
BC	Prince George	College Heights	6111 Southbridge Ave

Relocated			
Province	City	Branch	Street Address
ON	Orleans	211 Centrum Blvd	2945 St Joseph Blvd
ON	Oshawa	27 Simcoe St North	236 Ritson Rd North
ON	Sarnia	1349 London Rd	1380 London Rd
ON	Stoney Creek	1282 Highway 8	1346 S Service Rd
ON	Toronto	2076 Danforth Ave	2056 Danforth Ave
AB	Okotoks	104 Main St	100 Southbank Blvd, Unit 300
BC	Chase	746 Shuswap Ave	305 Brooke Dr, Unit 16
BC	Vancouver	6200 University Blvd	6133 University Blvd, Unit 1401
BC	Vancouver	531 West 57th Ave	489 SW Marine Dr

## 4.2 ATMs (automated teller machines)

During the year ended October 31, 2018, we installed or removed the following ATMs:

ATMs installed		
Prov.	City	Address
NF	Corner Brook	3 Main St
NF	Deer Lake	31 Upper Nicholasville Rd
NF	Doyles	1 Trans Canada Hwy
NF	Gander	116 Trans Canada Hwy
NF	Goobies	200 Trans Canada Hwy
NF	Happy Valley-Goose Bay	371 Hamilton River Rd
NF	Stephenville	20 Main St
NS	Amherst	38 Hwy 6, Exit 3
NS	Aylesford	2710 Hwy 1
NS	Bras D'Or	1389 Hwy 105
NS	Cole Harbour	907 Cole Harbour
NS	Dartmouth	390 Pleasant St
NS	Dartmouth	610 Portland St
NS	Dartmouth	105 Main St
NS	Dartmouth	240 Victoria Rd
NS	Digby	75 Queen St
NS	Elmsdale	27 Mason Lane
NS	Elmsdale	291 Hwy 214
NS	Enfield	282 Hwy 2
NS	Fall River	3291 Lake Thomas Dr
NS	Fall River	2946 Lake Thomas Dr
NS	Falmouth	Hwy 1
NS	Garlands Crossing	4130 Hwy 1
NS	Great Village	8743 Hwy 2
NS	Halifax	289 Herring Cove Rd
NS	Halifax	30 Farnham Gate Rd
NS	Halifax	7015 Bayers Rd
NS	Halifax	231 Herring Cove
NS	Halifax	124 Kearney Lake
NS	Lakeside	1465 St Margaret's Bay
NS	Lower Sackville	655 Sackville Dr

ATMs installed		
Prov.	City	Address
NS	Lower Sackville	51 Sackville Dr
NS	Lunenburg	1 Falkland St
NS	Milford	2301 Hwy 2
NS	Mount Uniacke	645 Hwy 1
NS	Shelburne	157 Water St
NS	Springhill	88 Mcgee St
NS	Stewiacke	81 Main St W
NS	Sydney	440 Prince St
NS	Sydney Mines	830 Main St
NS	Tantallon	2 Westwood Blvd
NS	Truro	121 Robie St
NS	Truro	282 Pictou Rd
NS	Truro	29 Walker St
NS	West Arichat	1665 Hwy 206
NS	Yarmouth	60 Vancouver St
NB	Brantville	5343 Route 11
NB	Dieppe	185 Acadie Ave
NB	Dieppe	800 Dieppe Blvd
NB	Fredericton	361 Main St
NB	Fredericton	1190 Smythe St
NB	Memramcook	143 La Vallee
NB	Miramichi	447 King George Hwy
NB	Moncton	114 Botsford St
NB	Moncton	5 Plaza Blvd
NB	Moncton	2600 Mountain Rd
NB	Moncton	161 Mapleton Rd
NB	Oromocto	68 Miramichi Rd
NB	Pennfield	40 Route 175
NB	Saint John	1595 Hickey Rd
NB	Shediac	606 Main St
NB	Shediac	158 Main St

ATMs installed		
Prov.	City	Address
NB	St Antoine	4590 Principale St
NB	Sussex	180 Main St
NB	Tracadie-Sheila	3500 Rue Principale
NB	Youngs Cove	10995 Route 10
PE	Borden-Carleton	141 Abegweit Blvd
PE	Richmond	21441 Hwy 2
PE	Summerside	612 Water St
QC	Anjou	8100 Boul Du Golf
QC	Blainville	55 Boul Des Chateaux
QC	Boisbriand	2525 Grande Allee
QC	Boucherville	601 Boul Montbrun
QC	Boucherville	1221 Rue Nobel
QC	Brossard	100 Boul Matte
QC	Brossard	7500 Boul Taschereau
QC	Brossard	6598 Boul Taschereau
QC	Buckingham	175 Ave Lepine
QC	Candiac	168 De L'Industrie
QC	Chambly	875 Boul De Perigny
QC	Chateauguay	227 Boul Maple
QC	Cowansville	427 Rue De La Riviere
QC	Delson	20 Route 132
QC	Deux Montagnes	2001 Ch D'Oka
QC	Dollard Des Ormeaux	1800 Boul Sunnybrooke
QC	Dorval	395 Ave Dorval
QC	Gatineau	120 Boul St-Raymond
QC	Gatineau	210 Boul St-Raymond
QC	Gatineau	744 Boul St-Joseph
QC	Gatineau	47 Rue Greber
QC	Gatineau	395 Monte Paiement
QC	Gatineau	255 Ave Gatineau
QC	Gatineau	882 Boul St-Rene O

Appendix III: Royal Bank of Canada Public Accountability Statement

ATMs installed		
Prov.	City	Address
QC	Gatineau	790 Boul Wilfrid Lavigne
QC	Gatineau	265 Boul St-Raymond
QC	Gatineau	630 Boul Labrosse
QC	Gatineau	15 Rue Eddy
QC	Gatineau	348 Boul Lorrain
QC	Granby	300 Rue Brignon
QC	Greenfield Park	3176 Taschereau Blvd
QC	Ile Des Soeurs	22 Place Du Commerce
QC	Jonquiere	3820 Boul Harvey
QC	Lac Beauport	1015 Boul Du Lac
QC	Lachine	440 32nd Ave E
QC	Laprairie	1510 Ch De St-Jean
QC	Lasalle	8051 Rue George
QC	Lasalle	9301 Boul Lasalle
QC	L'Assomption	200 Boul De L'Ange Gardien
QC	Laval	830 Rue Vanier
QC	Laval	4560 Autoroute 440
QC	Laval	1914 Boul Des Laurentides
QC	Laval	804 Boul Des Laurentides
QC	Laval	8050 Ave Marcel Villeneuve
QC	Laval	1170 Autoroute 13
QC	Laval	2520 Boul Cure Labelle
QC	Les Cedres	855 Ch St-Fereol
QC	L'ile Perrot	50 Boul Don Quichotte
QC	Longueuil	2800 Boul Jacques
QC	Longueuil	1804 Boul Marie-Victorin
QC	Longueuil	2955 Ch Chambly
QC	Longueuil	1515 Boul Taschereau
QC	Longueuil	310 Boul Roland Therrien
QC	Magog	231 Rue Sherbrooke
QC	Mascouche	6 Ave Napoleon
QC	Mercier	676 Boul St-Jean Baptiste
QC	Mirabel	20905 De La Cote N

ATMs installed		
Prov.	City	Address
QC	Montreal	9901 Boul L'Acadie
QC	Montreal	3400 Rachel Est
QC	Montreal	455 Rue Guy
QC	Montreal	4505 Ave Du Parc
QC	Montreal	5455 St Laurent
QC	Montreal	7205 St Laurent
QC	Montreal	6705 Rue St Denis
QC	Montreal	7560 Decarie
QC	Montreal	6211 Cote Des Neiges
QC	Montreal	545 Henri Bourassa
QC	Montreal	10110 Rue Papineau
QC	Montreal	2033 Maisonneuve
QC	Montreal	200 Boul Rene-Levesque O
QC	Montreal	1 Place Ville Marie (4 ATMs)
QC	Montreal	5405 Boul Decarie
QC	Montreal	3881 Rue Sherbrooke E
QC	Montreal	115 Boul Cremazie O
QC	Montreal	3585 Rue Hochelaga
QC	Montreal	4085 Rue Belanger
QC	Montreal	790 Boul Cremazie E
QC	Montreal	5945 Rue Notre Dame E
QC	Montreal	700 Rue Atwater
QC	Montreal	2160 Boul Decarie
QC	Montreal	6386 Rue Sherbrooke E
QC	Montreal	1 Rene Levesque E
QC	Montreal	2155 Boul De Maisonneuve E
QC	Montreal	1361 Rue Charlevoix
QC	Montreal	9600 Boul Maurice Duplessis
QC	Montreal	4110 Rue Sainte-Catherine E
QC	Montreal	3440 Boul St-Laurent
QC	Montreal-Est	9600 Boul Henri-Bourassa E

ATMs installed		
Prov.	City	Address
QC	Montreal-Nord	3250 Boul Henri-Bourassa E
QC	Montreal-Nord	3461 Boul Gouin E
QC	Mont Royal	2495 Ch Rockland
QC	Mont-Tremblant	111 Montee Ryan
QC	Morin Heights	723 Ch Du Village
QC	Pierrefonds	3550 Boul Pitfield
QC	Pierrefonds	9521 Boul Gouin O
QC	Pointe Aux Trembles	12745 Rue Notre Dame E
QC	Pointe Aux Trembles	12044 Rue Sherbrooke E
QC	Quebec	2600 De La Concord
QC	Quebec	11008 Boul Henri Bourassa
QC	Quebec	115 Rue Dalhousie
QC	Quebec	1305 Boul Pie Xi N
QC	Repentigny	120 Boul Industriel
QC	Repentigny	1190 Boul Iberville
QC	Riviere Du Loup	65 Boul Cartier
QC	Saint-Basile-le-Grand	2450 Boul Du Millenaire
QC	Saint-Bruno	2210 Boul Sir Wilfrid Laurier
QC	Saint-Calixte	5470 Route 335
QC	Saint-Canut	9225 Boul De Saint-Canut
QC	Sainte-Adele	955 Boul De Sainte-Adele
QC	Sainte-Helene	546 3E Rang
QC	Sainte-Julie	1911 Ch Du Fer-A-Cheval
QC	Sainte-Julienne	47 Route 337
QC	Sainte-Marie	100 - 1068 Boul Vachon N
QC	Saint-Eustache	802 Boul Arthur Sauve
QC	Saint-Hubert	7800 Blvd Cousineau
QC	Saint-Hubert	4960 Montee Saint-Hubert
QC	Saint-Janvier	17505 Ch Charles
QC	Saint-Jean-de-Matha	1041 Route Louis Cyr

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ATMs installed		
Prov.	City	Address
QC	Saint-Jean-Port-Joli	699 Route De L'Eglise
QC	Saint-Jean-sur-Richelieu	120 Boul Du Seminaire N
QC	Saint-Jean-sur-Richelieu	475 Boul Du Seminaire N
QC	Saint-Jerome	260 De Martigny
QC	Saint-Jerome	10 Boul De La Salette
QC	Saint-Lambert	390 Boul Sir Wilfrid Laurier
QC	Saint-Laurent	10 Ave Sainte-Croix
QC	Saint-Laurent	6215 Boul Henri Bourassa
QC	Saint-Laurent	4900 Ch Saint-Francois
QC	Saint-Lazare	585 Route De La Cite Des Jeunes
QC	Saint-Liboire	1145 Rang Saint-Edouard
QC	Saint-Lin-Laurentides	994 Rue Saint-Isidore
QC	Saint-Nicolas	1230 Des Oliviers
QC	Sept Iles	2121 Boul Laure
QC	Sherbrooke	2558 Rue Galt O
QC	Stoneham	2766 Boul Talbot
QC	Terrebonne	1100 Rang St-Francois
QC	Trois Riviere	2550 Des Recollets
QC	Verdun	5420 Verdun
ON	Ajax	225 Salem Rd S
ON	Ajax	2 Salem Rd
ON	Ajax	1 Whitney Rd N
ON	Ajax	474 Bayly St W
ON	Ajax	201 Taunton Rd W
ON	Ajax	8 Kingston Rd E
ON	Ancaster	33 Wilson St W
ON	Ancaster	1136 Golf Links Rd
ON	Arthur	7994 Wellington Rd
ON	Aurora	15440 Yonge St
ON	Aurora	1472 Wellington St E

ATMs installed		
Prov.	City	Address
ON	Bancroft	1 Fairway Blvd
ON	Barrie	175 Cundles Rd E
ON	Barrie	623 Yonge St
ON	Barrie	151 Mapleview Dr W
ON	Barrie	320 Blake St
ON	Barrie	2 Bryne Dr
ON	Barrie	369 Bayfield St
ON	Barrie	99 Mapleview Dr E
ON	Beaverton	B1415 Durham Rd 15
ON	Belleville	6521 Hwy 62 N & Hwy 401
ON	Belleville	311 Cannifton Rd
ON	Bolton	306 Queen St W
ON	Bolton	545 Queen St S
ON	Bowmanville	2305 Hwy 2
ON	Bradford	577 Holland St W
ON	Bradford	133 Holland St E
ON	Brampton	100 Peel Centre Dr
ON	Brampton	231 Queen St E
ON	Brampton	115 - 150 Central Park Dr
ON	Brampton	9495 Airport Rd
ON	Brampton	12011 Hurontario St
ON	Brampton	7965 Financial Dr
ON	Brampton	1990 Hallstone Rd
ON	Brampton	504 Main St
ON	Brampton	471 Main St S
ON	Brampton	9980 Mississauga Rd
ON	Brampton	10115 Bramalea Rd
ON	Brampton	7995 Dixie Rd
ON	Brampton	9878 Dixie Rd
ON	Brampton	5 Sandalwood Pkwy
ON	Brampton	2985 Sandalwood Pkwy
ON	Brampton	121 Kennedy Rd
ON	Brampton	354 Queen St E
ON	Brampton	11980 Hwy 10

ATMs installed		
Prov.	City	Address
ON	Brampton	4995 Ebenezer Rd
ON	Brampton	9981 Chinguacousy
ON	Brampton	8980 Goreway Dr
ON	Brampton	10561 Heartlake Rd
ON	Brampton	10625 Mississauga Rd
ON	Brampton	5 Ace Dr
ON	Brampton	1990 Steeles Ave W
ON	Brampton	43 Mountainash Rd
ON	Brampton	10010 McLaughlin Rd
ON	Brampton	7970 Mavis Rd
ON	Brantford	450 Fairview Dr
ON	Brockville	325 Stewart Blvd
ON	Burks Falls	5 Hill Top Rd
ON	Burlington	458 Guelph Line
ON	Burlington	1200 Walkers Line
ON	Burlington	685 Appleby Line
ON	Burlington	4525 Dundas St E
ON	Burlington	825 Walkers Line
ON	Burlington	3515 Upper Middle Rd
ON	Burlington	1150 Guelph Line
ON	Burlington	5600 Mainway
ON	Burlington	732 Walkers Line
ON	Burlington	1170 Guelph Line
ON	Burlington	14 Plains Rd E
ON	Caledon	18423 Hurontario St
ON	Cambridge	671 Hespeler Rd
ON	Cambridge	900 Jamieson Pkwy
ON	Cambridge	100 Jamieson Pkwy
ON	Cambridge	31 Dundas St
ON	Campbellville	9266 Guelph Line
ON	Chatham	93 Park Ave E
ON	Clifford	19 Elora St N
ON	Cobourg	490 Whites St
ON	Concord	9070 Jane St

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ATMs installed		
Prov.	City	Address
ON	Courtice	1451 Hwy 2 E
ON	Cumberland	4358 Innes Rd
ON	Don Mills	1095 Don Mills Rd
ON	Don Mills	800 York Mills Rd
ON	Dorchester	3305 Dorchester Rd
ON	Downsview	3900 Jane St
ON	Downsview	901 Sheppard Ave
ON	Dundas	32 Cootes Dr
ON	Dundas	475 Hwy 6
ON	Emeryville	County Rd 22 Hwy 2
ON	Etobicoke	830 Burnhamthorpe Rd
ON	Etobicoke	1755 Albion Rd
ON	Etobicoke	2 East Mall Cres
ON	Etobicoke	585 Dixon Rd
ON	Etobicoke	581 Kipling Ave
ON	Etobicoke	5495 Eglinton Ave
ON	Etobicoke	365 Dixon Rd
ON	Etobicoke	5470 Dundas St W
ON	Flamborough	1461 Hwy 6
ON	Georgetown	189 Guelph St
ON	Georgetown	375 Mountainview Rd S
ON	Gloucester	5336 Boundary Rd
ON	Gloucester	1941 Innes Rd
ON	Gloucester	2630 Innes Rd
ON	Gloucester	2073 Montreal Rd
ON	Gloucester	2536 Bank St
ON	Gormley	2329 Stouffville Rd
ON	Gravenhurst	2319 Hwy 11 S
ON	Guelph	109 Silvercreek Pkwy
ON	Guelph	80 Imperial Rd S
ON	Guelph	110 Silvercreek Pkwy N
ON	Hamilton	813 Upper James St
ON	Hamilton	817 Queenston Rd
ON	Hamilton	1445 Main St W

ATMs installed		
Prov.	City	Address
ON	Havelock	52 Ottawa St W
ON	Ingersoll	10 Samnah Cres
ON	Ingersoll	401223 Hwy 401 Westbound
ON	Innisfil	2371 25th Side Rd
ON	Kanata	570 Terry Fox Dr
ON	Kanata	500 Eagleson Rd
ON	Kanata	44 Edgewater St
ON	Kanata	479 March Rd
ON	Kenora	144 Main St S
ON	Keswick	1514 Ravenshoe RR2
ON	Kingston	765 Gardiners Rd
ON	Kingston	459 Taylor Kidd
ON	Kingston	1586 Centennial Dr
ON	Kingston	1188 Division St
ON	Kitchener	120 Conestoga College Blvd
ON	Kitchener	2430 Homer Watson Blvd
ON	Kitchener	795 Ottawa St
ON	Kitchener	4319 King St E
ON	Kitchener	1178 Fisher Hallman Rd
ON	Kitchener	426 Highland Rd W
ON	Kitchener	1321 Courtland Ave
ON	Kitchener	1025 Ottawa St N
ON	Kitchener	775 Highland Rd W
ON	London	1701 Wonderland Rd
ON	London	1253 Wellington Rd
ON	London	1845 Adelaide St N
ON	London	1175 Wonderland Rd N
ON	London	1791 Highbury Ave N
ON	London	584 Oxford St W
ON	London	614 Fanshawe Park Rd
ON	London	1331 Dundas St E
ON	London	835 Wellington Rd
ON	London	1900 Dundas St E

ATMs installed		
Prov.	City	Address
ON	London	277 Highbury Ave
ON	London	491 Oxford St W
ON	London	1679 Richmond St N
ON	London	1790 Ernest Ave
ON	London	825 Wilton Grove Rd
ON	London	154 Clarke Rd
ON	London	1536 Adelaide St N
ON	London	841 Wharncliffe Rd S
ON	London	591 Oxford St W
ON	London	1251 Wellington Rd S
ON	Maple	11200 Hwy 400 S
ON	Maple	3100 Major MacKenzie Dr W
ON	Markham	7314 Markham Rd
ON	Markham	7635 Markham Rd
ON	Markham	2830 16th Ave
ON	Markham	9249 9th Line
ON	Markham	4780 Hwy 7 E
ON	Markham	5315 Major MacKenzie Dr
ON	Markham	5270 Steeles Ave E
ON	Markham	5965 Hwy 7
ON	Markham	3010 16th Ave
ON	Markham	2801 Elgin Mills Rd E
ON	Markham	5995 Major MacKenzie Dr E
ON	Markham	7749 Kennedy Rd
ON	Markham	380 Main St N
ON	Milton	591 Ontario St
ON	Milton	620 Thomson Rd S
ON	Milton	235 Steeles Ave E
ON	Mississauga	645 Lakeshore Blvd E
ON	Mississauga	25 Kingsbridge Garden Circle
ON	Mississauga	445 Eglinton Ave E
ON	Mississauga	5025 Heatherleigh Ave

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ATMs installed		
Prov.	City	Address
ON	Mississauga	20 Bristol Rd W
ON	Mississauga	2489 N Sheridan Way
ON	Mississauga	6400 Erin Mills Pkwy
ON	Mississauga	1520 Britannia Rd
ON	Mississauga	3425 Winston Churchill Blvd
ON	Mississauga	6035 Creditview Rd
ON	Mississauga	3030 Artesian Dr
ON	Mississauga	995 Eglinton Ave E
ON	Mississauga	1334 Dundas St E
ON	Mississauga	7015 Kennedy Rd
ON	Mississauga	450 Derry Rd W
ON	Mississauga	3380 Dixie Rd N
ON	Mississauga	6536 Winston Churchill Blvd
ON	Mississauga	4140 Erin Mills Pkwy
ON	Mississauga	7300 Dixie Rd
ON	Mississauga	3011 Wolfedale Rd
ON	Mississauga	1175 Hurontario St
ON	Mississauga	6009 Hurontario St
ON	Mississauga	2100 Burnhamthorpe Rd
ON	Mississauga	4106 Cawthra Rd
ON	Mississauga	2125 Dundas St W
ON	Mississauga	695 Burnhamthorpe Rd
ON	Mississauga	2520 Britannia Rd W
ON	Mississauga	6415 Dixie Rd N
ON	Mississauga	4011 Dixie Rd
ON	Mississauga	7025 Millcreek Dr
ON	Mississauga	2980 Argentia Rd
ON	Mississauga	5008 Hurontario St
ON	Mississauga	2185 Leanne Blvd
ON	Mississauga	7030 McLaughlin Rd
ON	Mississauga	5585 Winston Churchill Blvd
ON	Mississauga	5980 Hurontario St

ATMs installed		
Prov.	City	Address
ON	Mississauga	1404 Dundas St E
ON	Mississauga	4530 Erin Mills Pkwy
ON	Napanee	638 County Rd 41
ON	Navan	1220 Colonial Rd
ON	Nepean	3320 Fallowfield
ON	Nepean	3300 Woodroffe Ave
ON	Nepean	3766 Fallowfield
ON	Nepean	1432 Baseline Rd
ON	Nepean	1431 Woodroffe Ave
ON	Nepean	3095 Carling Ave
ON	Newbury	22789 Hagerty Rd
ON	Newcastle	3962 Hwy 401 Westbound
ON	Newmarket	250 Mulock Dr
ON	Newmarket	17111 Yonge St
ON	Newmarket	18151 Yonge St
ON	Newmarket	540 Mulock Dr
ON	Newmarket	1144 Davis Dr
ON	Niagara Falls	7307 Oakwood Dr
ON	Niagara Falls	7950 McLeod Rd
ON	Niagara Falls	7939 Lundy's Lane
ON	Niagara On The Lake	459 Mississauga St
ON	North Bay	133 Main St W
ON	North York	1493 Finch Ave
ON	North York	2012 Jane St
ON	North York	2821 Weston Rd
ON	North York	3351 Bayview Ave
ON	North York	4747 Steeles Ave W
ON	North York	2250 Victoria Park
ON	North York	2205 Jane St
ON	North York	35 - 95 The Pond Rd
ON	Oakville	350 Iroquois Shore
ON	Oakville	1020 Dundas St
ON	Oakville	450 Dundas St E

ATMs installed		
Prov.	City	Address
ON	Oakville	845 Burloak Dr
ON	Oakville	305 Dundas St E
ON	Oakville	562 Trafalgar Rd
ON	Oakville	520 Dundas St W
ON	Orillia	610 Atherley Rd
ON	Orleans	1988 St Joseph Blvd
ON	Orleans	2945 St Joseph Blvd
ON	Oshawa	812 Taunton Rd
ON	Oshawa	236 Ritson Rd N
ON	Oshawa	1311 Harmony Rd
ON	Ottawa	1900 Prince of Wales Dr
ON	Ottawa	3775C Strandherd Dr
ON	Ottawa	1960 Innes Rd
ON	Ottawa	390 Parkdale Ave
ON	Ottawa	470 Bronson Ave
ON	Ottawa	1007 St Laurent Blvd
ON	Ottawa	4000 Riverside Dr
ON	Ottawa	676 Somerset St
ON	Ottawa	2180 Montreal Rd
ON	Ottawa	690 Hunt Club Rd
ON	Ottawa	3201 Conroy Rd
ON	Peterborough	607 Lansdowne St
ON	Pickering	1800 Brock Rd
ON	Pickering	1709 Kingston Rd
ON	Pickering	1299 Kingston Rd
ON	Pickering	1799 Liverpool Rd
ON	Port Hope	363 Ontario St
ON	Rexdale	524 Rexdale Blvd
ON	Richmond Hill	10749 Bathurst St
ON	Richmond Hill	12871 Yonge St
ON	Richmond Hill	9550 Yonge St
ON	Richmond Hill	695 Major MacKenzie
ON	Richmond Hill	5 Red Maple Rd
ON	Richmond Hill	9277 Bayview Ave

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ATMs installed		
Prov.	City	Address
ON	Richmond Hill	8760 Bayview Ave
ON	Richmond Hill	12338 Yonge St
ON	Richmond Hill	10579 Yonge St
ON	Richmond Hill	735 16th Ave
ON	Richmond Hill	9700 Yonge St
ON	Sarnia	789 Indina Rd
ON	Sarnia	1741 London Line
ON	Sarnia	1380 London Rd (2 ATMs)
ON	Sault Ste Marie	713 Trunk Rd
ON	Scarborough	2201 McCowan Rd
ON	Scarborough	1651 Ellesmere Rd
ON	Scarborough	3100 Ellesmere Rd
ON	Scarborough	1896 Eglinton Ave E
ON	Scarborough	2900 Finch Ave E
ON	Scarborough	1121 Kingston Rd
ON	Scarborough	20 Ellesmere Rd
ON	Scarborough	2800 Kennedy Rd
ON	Scarborough	1977 Kennedy Rd
ON	Scarborough	3905 Sheppard Ave
ON	Scarborough	9501 Sheppard Ave
ON	Scarborough	5110 Sheppard Ave
ON	Scarborough	1525 Markham Rd
ON	Scarborough	2320 Lawrence Ave
ON	Scarborough	1270 Brimley Rd
ON	Scarborough	5975 Steeles Ave E
ON	Schomberg	65 Dillane Dr
ON	St Catharines	533 Lake St
ON	St Catharines	270 Bunting Rd
ON	St Catharines	195 Niagara St N
ON	St Catharines	142 Lakeshore Rd
ON	St Catharines	236 Glendale Ave
ON	St Thomas	193 Wilson Ave
ON	St Thomas	400 Highbury Ave S

ATMs installed		
Prov.	City	Address
ON	Stittsville	6061 Hazeldean Rd
ON	Stittsville	6250 Hazeldean Rd
ON	Stoney Creek	1 - 44 King St E
ON	Stoney Creek	300 Mud St W
ON	Stoney Creek	1346 S Service Rd (2 ATMs)
ON	Sudbury	1065 The Kingsway
ON	Sudbury	3070 Regent St
ON	Sudbury	1190 Barrydowne
ON	Summerstown	6350 County Rd 27
ON	Sutton West	20819 Dalton Rd
ON	Tecumseh	13345 Tecumseh Rd
ON	Thornhill	1487 Centre St
ON	Thornhill	7092 Yonge St
ON	Thornhill	1081 Rutherford Rd
ON	Thornhill	7011 Bathurst St
ON	Thornhill	8727 Dufferin St
ON	Thornhill	7400 Bathurst St
ON	Thornhill	1030 Centre St
ON	Thornhill	2900 Steeles Ave E
ON	Thornton	4201 Innisfil Beach Rd
ON	Toronto	256 Jarvis St
ON	Toronto	505 Jarvis St
ON	Toronto	2111 Finch Ave W (Humber River Hospital)
ON	Toronto	8 S Kingsway
ON	Toronto	55 Spadina Ave
ON	Toronto	117 Jarvis St
ON	Toronto	8 Thorncliffe Park Dr
ON	Toronto	90 The Queensway
ON	Toronto	1750 Bloor St W
ON	Toronto	385 Weston Rd
ON	Toronto	2863 Dufferin St
ON	Toronto	292 Kingston Rd

ATMs installed		
Prov.	City	Address
ON	Toronto	613 Evans Ave
ON	Toronto	1571 Lawrence Ave
ON	Toronto	695 Lawrence Ave
ON	Toronto	1021 Ave Rd
ON	Toronto	2265 Danforth Ave
ON	Toronto	30 Ewood Rd
ON	Toronto	110 Rexdale Blvd
ON	Toronto	8 - 1235 Wilson Ave, Level 0
ON	Toronto	6015 Leslie St
ON	Toronto	1505 Steeles Ave E
ON	Toronto	1500 Finch Ave E
ON	Toronto	866 Avenue Rd
ON	Toronto	461 Sheppard Ave E
ON	Toronto	5571 Yonge St
ON	Toronto	3600 Sheppard Ave E
ON	Toronto	61 Overlea Blvd
ON	Toronto	2189 Lakeshore Blvd
ON	Toronto	2485 Bloor St W
ON	Toronto	250 The Queensway
ON	Toronto	1000 The Queensway
ON	Toronto	280 Scarlett Rd
ON	Toronto	952 King St W
ON	Toronto	1869 Leslie St
ON	Toronto	6000 Dufferin St
ON	Toronto	561 O'Connor Dr
ON	Toronto	1309 Lawrence Ave E
ON	Toronto	134 Queens Quay E (2 ATMs)
ON	Unionville	4641 Hwy 7 E
ON	Vaughan	3680 Langstaff Rd
ON	Vaughan	2651 Rutherford Rd
ON	Vaughan	1867 Major MacKenzie Dr
ON	Vaughan	3700 Major Mackenzie Dr W

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ATMs installed		
Prov.	City	Address
ON	Vaughan	9301 Hwy 50
ON	Vaughan	1514 Steeles Ave W
ON	Vaughan	21 Innovation Dr & Hwy 27
ON	Vaughan	11600 Keele St
ON	Vaughan	8480 Hwy 27
ON	Vaughan	3555 Major MacKenzie Dr
ON	Vaughan	1500 Major MacKenzie Dr W
ON	Vaughan	6161 Hwy 7
ON	Vaughan	3650 Rutherford Rd
ON	Waterloo	245 Weber St N
ON	Waterloo	151 Columbia St W
ON	Waterloo	415 King St N
ON	Welland	935 Niagara St
ON	Welland	504 Niagara St
ON	Welland	709 Niagara St
ON	Whitby	1602 Dundas St E
ON	Whitby	1755 Dundas St W
ON	Whitby	301 Thickson Rd
ON	Whitby	3930 Brock St N
ON	Whitby	10 Taunton Rd
ON	Whitby	1 Paisley Court
ON	Whitby	520 Winchester Rd
ON	Whitby	700 Victoria St W
ON	Whitby	509 Dundas St
ON	Willowdale	2125 Sheppard Ave E
ON	Willowdale	4630 Yonge St
ON	Willowdale	3075 Don Mills Rd
ON	Windsor	2535 Ouellette Ave
ON	Windsor	2235 Huron Church Rd
ON	Windsor	2295 Division Rd
ON	Windsor	7400 Tecumseh Rd E
ON	Windsor	4340 Walker Rd
ON	Windsor	50 Tecumseh Rd W

ATMs installed		
Prov.	City	Address
ON	Windsor	4406 County Rd 46
ON	Woodbridge	3733 Hwy 7 W
ON	Woodbridge	5241 Hwy 7 W
ON	Woodbridge	4515 Hwy 7
ON	Woodbridge	3764 Hwy 7 W
ON	Woodstock	535 Norwich Ave
MB	Dugald	Hwy 1 E & Hwy 207
MB	McCreary	601 Burrows Rd
MB	Oak Bluff	4200 McGillivray
MB	Portage La Prairie	Junction Hwy 1 & 16
MB	Winnipeg	525 London St
MB	Winnipeg	2607 Portage Ave
MB	Winnipeg	3316 Portage Ave
MB	Winnipeg	2012 Pembina Hwy
MB	Winnipeg	3033 Pembina Hwy
MB	Winnipeg	670 St Annes Rd
MB	Winnipeg	1485 St Mary's Rd
MB	Winnipeg	610 Lagimodiere Blvd
MB	Winnipeg	1050 Keewatin St
MB	Winnipeg	1425 McPhillips St
MB	Winnipeg	1720 Kenaston Blvd
MB	Winnipeg	1216 Grant Ave
SK	Estevan	102 Carbon Cres
SK	Foam Lake	507 Hwy 16 E
SK	Invermay	315 Railway Ave W
SK	Moose Jaw	450 N Service Rd
SK	N Battleford	Hwy 16 Bypass
SK	Regina	2304 Albert St
SK	Regina	2020 Coleman Cres
SK	Regina	481 Albert St N
SK	Regina	935 Victoria Ave
SK	Regina	1919 Fleet St
SK	Regina	3625 Sherwood Dr

ATMs installed		
Prov.	City	Address
SK	Regina	529 1st Ave E
SK	Saskatoon	3 Worobetz Place
SK	Saskatoon	402 51st St E
SK	Saskatoon	1502 8th St E
SK	Yorkton	Hwy 9 & 16
AB	Acheson	102 - 26230 Township
AB	Airdrie	190 E Lake Cres
AB	Airdrie	217 Edmonton Tr
AB	Aldersyde	64273 Hwy 547 E
AB	Bonnyville	5602 54th Ave
AB	Calgary	2600 Country Hills Blvd NE
AB	Calgary	5031 Nose Hill Dr NW
AB	Calgary	116 89th St SW
AB	Calgary	7000 - 356 Cranston Rd SE
AB	Calgary	1120 - 137th Ave SE
AB	Calgary	11 Sunpark Dr SE
AB	Calgary	15 Erinwoods Blvd
AB	Calgary	5215 - 61st Ave SE
AB	Calgary	2655 36th St NE
AB	Calgary	101 - 2220 68th St NE
AB	Calgary	3737 37th St SW
AB	Calgary	42148 Hwy 1
AB	Calgary	1920 4th St SW
AB	Calgary	1840 9th Ave SE
AB	Calgary	4646 37th St SW
AB	Calgary	2235 33rd Ave SW
AB	Calgary	1010 Strathcona Dr
AB	Calgary	100 Crowfoot Way NW
AB	Calgary	5505 Signal Hill
AB	Calgary	8420 Bowfort Rd NW
AB	Calgary	70 Freeport Blvd NE
AB	Calgary	1051 Falconridge NE

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ATMs installed		
Prov.	City	Address
AB	Calgary	624 16th Ave NE
AB	Calgary	1438 Kensington Rd
AB	Calgary	177 Country Hills Blvd NW
AB	Calgary	800 - 8 Nolan Hills Blvd NW
AB	Calgary	10120 Elbow Dr SW
AB	Calgary	8338 18th St SE
AB	Calgary	818 - 19489 Seton SE
AB	Calgary	7603 MacLeod Tr
AB	Calgary	1625 210th Ave SE
AB	Canmore	1731 Mountain Ave
AB	Chestermere	140 Chestermere Way
AB	Didsbury	1620 20th St
AB	Edmonton	102 - 10111 104th Ave NW (2 ATMs)
AB	Edmonton	9076 25th Ave SW
AB	Edmonton	6820 90th Ave
AB	Edmonton	7505 Argyll Rd
AB	Edmonton	11061 Ellerslie Rd
AB	Edmonton	9620 Ellerslie Rd
AB	Edmonton	15630 - 118th Ave
AB	Edmonton	13205 97th St
AB	Edmonton	5710 111th St
AB	Edmonton	12326 111th Ave
AB	Edmonton	16441 97th St NW
AB	Edmonton	5011 137th Ave NW
AB	Edmonton	14708 137th Ave
AB	Edmonton	3402 43rd Ave
AB	Edmonton	1830 102nd St SW
AB	Edmonton	6206 104th St
AB	Edmonton	895 Tamarack Way NW
AB	Edmonton	14319 - 23rd Ave SW
AB	Edmonton	5009 Ellerslie Rd SW
AB	Edmonton	10560 51st Ave

ATMs installed		
Prov.	City	Address
AB	Edmonton	5110 122nd St
AB	Edmonton	9640 118th Ave
AB	Edmonton	351 Allard Blvd SW
AB	Edmonton	8030 167th Ave NW
AB	Edmonton	5135 167th Ave NW
AB	Edmonton	1010 Webber Green
AB	Edmonton	2734 - 141st St SW
AB	Edmonton	2734 - 141st St SW
AB	Fort McMurray	321 Thickwood Blvd
AB	Fort McMurray	365 MacAlpine Cres
AB	Grande Prairie	13211 100th St
AB	Grande Prairie	11925 101st Ave
AB	Hinton	470 Carmichael Lane
AB	Jasper	300 Connaught Dr
AB	Jasper	701 Connaught Dr
AB	Medicine Hat	1071 Rossglen Dr
AB	Medicine Hat	2900 Box Springs Blvd NW
AB	Medicine Hat	820 Redcliff Dr
AB	Nisku	208 19th Ave
AB	Okotoks	300 - 100 Southbank Blvd (2 ATMs)
AB	Red Deer	3330 Gaetz Ave
AB	Redwater	4801 Ochre Park Rd
AB	Rocky Mountain House	4419 45th St
AB	Rocky View	100 - 261200 Crossiron Blvd
AB	Sherwood Park	1020 Sherwood Dr
AB	Sherwood Park	100 - 270 Baseline Rd
AB	Sherwood Park	1000 Emerald Dr
AB	Spruce Grove	100 Longview Dr
AB	St Albert	143 St Albert Rd
AB	St Albert	770 St Albert Rd
AB	St Albert	174 St Albert Rd

ATMs installed		
Prov.	City	Address
AB	Stony Plain	4205A South Park Dr
AB	Wetaskiwin	5020 56th St
BC	Abbotsford	28020 Frazer Hwy
BC	Abbotsford	31201 Old Yale Rd
BC	Abbotsford	2096 Clearbrook Rd
BC	Abbotsford	2054 Whatcom Rd
BC	Abbotsford	1621 McCallum Rd
BC	Burnaby	1969 Willingdon
BC	Campbell River	1541 N Island Hwy
BC	Chase	16 - 305 Brooke Dr
BC	Chase	6 - 305 Brooke Dr
BC	Chilliwack	41420 Yale Rd W
BC	Comox	7 - 2225 Guthrie Rd
BC	Coquitlam	1401 Johnson St
BC	Coquitlam	948 Austin Ave
BC	Coquitlam	829 Brunette Ave
BC	Coquitlam	176 Golden Dr
BC	Courtenay	1723 Cliffe Ave
BC	Delta	8985 120th St
BC	Fort St John	11724 Alaska Ave
BC	Kamloops	1885 Hwy 1 W
BC	Kamloops	4501 Yellowhead Hwy
BC	Kamloops	1125 Rogers Way
BC	Kamloops	411 10th Ave
BC	Kelowna	715 Harvey Ave
BC	Kelowna	2693 Hwy 97 N
BC	Kelowna	365 Hwy No 33 W
BC	Kelowna	395 Glenmore Rd
BC	Langley	19971 72nd Ave
BC	Maple Ridge	22799 Lougheed Hwy
BC	Maple Ridge	20370 Dewdney Trunk Rd
BC	Mission	7th Ave & Cedar St
BC	Mission City	7285 Horne St

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ATMs installed		
Prov.	City	Address
BC	Nanaimo	1100 N Terminal Ave
BC	Nanoose	2345 E Island Hwy
BC	New Westminster	132 12th St
BC	N Vancouver	1980 Marine Dr
BC	N Vancouver	185 Mountain Hwy
BC	Peachland	80 - 5500 Clement E
BC	Pemberton	1440 Portage Rd
BC	Penticton	1090 Westminster Ave
BC	Port Alberni	5101 River Rd
BC	Port Moody	3102 St John St
BC	Prince George	2420 5th Ave
BC	Prince George	1880 20th Ave
BC	Princeton	105 Bridge St
BC	Quesnel	205 McLean St
BC	Richmond	8151 Granville Ave
BC	Richmond	7980 Williams

ATMs installed		
Prov.	City	Address
BC	Richmond	11991 Steveston Hwy
BC	Richmond	5111 Grant McConachie Way
BC	Sardis	7591 Vedder Rd
BC	Surrey	8038 King George Blvd
BC	Surrey	18383 64th Ave
BC	Surrey	8811 126th St
BC	Surrey	8024 120th St
BC	Surrey	15211 Fraser Hwy
BC	Surrey	2692 152nd St
BC	Valemount	5th Ave & Hwy 5
BC	Vancouver	1289 E Broadway
BC	Vancouver	2890 E Hastings St
BC	Vancouver	1675 Rupert St
BC	Vancouver	1401 - 6133 University Blvd

ATMs installed		
Prov.	City	Address
BC	Vancouver	1390 E 33rd Ave
BC	Vancouver	710 SE Marine Dr
BC	Vancouver	1743 Burrard St
BC	Vancouver	489 SW Marine Dr (2 ATMs)
BC	Vancouver	2277 Kingsway
BC	Vernon	4301 25th Ave
BC	Vernon	4709 - 27th St
BC	Victoria	5498 Pat Bay Hwy
BC	Victoria	4513 W Saanich Rd
BC	Victoria	3951 Shelbourne St
BC	Victoria	2435 Millstream Rd
BC	Victoria	1879 Old Island Hwy
BC	Williams Lake	750 Oliver St

ATMs removed		
Prov.	City	Address
NF	Clarenceville	130 Trans Canada Hwy
NF	Corner Brook	2 Herald Ave
NF	Deer Lake	62 Trans Canada Hwy
NF	Gander	104 Trans Canada Hwy
NF	Goobies	162 Trans Canada Hwy
NF	Kilbride	12 Bay Bulls Rd
NF	Mount Pearl	18 Gibson Dr
NF	Paradise	1366 Topsail Rd
NF	Port Aux Basques	1 High St
NF	St John's	184 Torbay Rd
NF	St John's	2 Stavanger Dr
NF	St John's	32 Frecker Dr
NF	St John's	155 Torbay Rd
NF	Torbay	1206 Torbay Rd
NS	Amherst	213 S Albion St

ATMs removed		
Prov.	City	Address
NS	Aulds Cove	13239 Route 104
NS	Baddeck	8250 Shore Rd
NS	Beechville	1075 St Margarets Bay Rd
NS	Bridgewater	463 North St
NS	Bridgewater	300 - 421 Lahave St
NS	Cole Harbour	1207 Cole Harbour Rd
NS	Dartmouth	626 Windmill Rd
NS	Dartmouth	118 Wyse Rd
NS	Digby	510 Route 303
NS	Eastern Passage	72 Cow Bay Rd
NS	Elmsdale	248 Route 214
NS	Enfield	6757 Hwy 2
NS	Fall River	3260 Hwy 2
NS	Garlands Crossing	4164 Hwy 1

ATMs removed		
Prov.	City	Address
NS	Goodwood	599 Prospect Rd
NS	Greenwood	741 Central Ave
NS	Halifax	6390 Quinpool Rd
NS	Halifax	2499 Robie St
NS	Halifax	15 Fairfax Dr
NS	Halifax	3430 Joseph Howe Dr
NS	Halifax	5524 Spring Garden Rd
NS	Liverpool	169 Bristol Ave
NS	Lower Sackville	766 Sackville Dr
NS	Mahone Bay	33 Edgewater St
NS	Mount Uniacke	31 Hwy 1
NS	New Glasgow	5197 E River Rd
NS	North Sydney	183 Commercial St
NS	North Sydney	131 King St
NS	Oxford	4602 Main St

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ATMs removed		
Prov.	City	Address
NS	Shelburne	41 Falls Lane
NS	Sydney	1948 Kings Rd
NS	Sydney	565 George St
NS	Sydney	A015 - 254 Prince St
NS	Sydney River	1174 Kings Rd
NS	Tantallon	5210 St Margaret's Bay Rd
NS	Truro	86 Connector Rd
NS	Truro	7 Robie St
NS	Truro	106 Robie St
NS	Westville	2500 Old Truro Hwy
NS	Yarmouth	632 Main St
NS	Yarmouth	65 Starrs Rd
NB	Atholville	155 - 312 Val D'Amours Rd
NB	Aulac	170 Aulac Rd
NB	Bathurst	310 Vanier Blvd
NB	Boiestown	6138 Route 8
NB	Bouctouche	131 Irving Blvd
NB	Chipman	279 Main St
NB	Dieppe	64 Champlain St
NB	Dieppe	312 Amirault St
NB	Dieppe	1528 Champlain St
NB	Edmundston	191 Rue Victoria
NB	Fredericton	95 Main St
NB	Fredericton	253 Canada St
NB	Fredericton	181 King St
NB	Fredericton	1040 Prospect St
NB	Grand Bay-Westfield	309 River Valley Dr
NB	Hampton	632 Main St
NB	Miramichi	186 King St
NB	Miramichi	160 Jane St
NB	Moncton	301 Elmwood Dr
NB	Moncton	650 St George Blvd
NB	Moncton	1515 Mountain Rd

ATMs removed		
Prov.	City	Address
NB	New Maryland	510 New Maryland Hwy
NB	Quispamsis	175 Old Hampton Rd
NB	Rexton	126 Main St
NB	Rothsay	4 Marr Rd
NB	Rothsay	2870 Route 1
NB	Sackville	211 Main St
NB	Saint Antoine	4515 Rue Principale
NB	Saint John	830 Loch Lomond Rd
NB	Saint John	56 City Rd
NB	Saint John	1233 Loch Lomond Rd
NB	Saint John	701 Millidge Ave
NB	Salisbury	2986 Fredericton Rd
NB	Shediac	584 Main St
NB	St George	82 Letete Rd
NB	Sussex	11 Route 890 Four Corners
NB	Tracadie-Sheila	3528 Rue Principale
NB	Waasis	415 Nevers Rd
NB	Welsford	1669 Route 7
PE	Charlottetown	76 St Peters Rd
PE	Charlottetown	675 University Ave
PE	Charlottetown	8 Riverside Dr
PE	Summerside	82 North Dr
QC	Ancienne-Lorette	1241 Autoroute Duplessis
QC	Anjou	7700 Rue Roi Rene
QC	Anjou	6270 Louis-Hippolyte Lafontaine
QC	Anjou	7151 Rue Jarry E
QC	Beloeil	985 Rue Bernard-Pilon
QC	Berthierville	1030 Ave Gilles Villeneuve
QC	Blainville	398 Boul Du Cure-Labelle
QC	Boucherville	1555 Boul Montarville
QC	Boucherville	1221 Rue Nobel
QC	Boucherville	1 - 520 Fort St-Louis
QC	Brossard	7305 Boul Grande-Allee

ATMs removed		
Prov.	City	Address
QC	Brossard	1155 Boul Rome
QC	Brossard	2 - 8230 Boul Taschereau
QC	Buckingham	175 Ave Lepine
QC	Chambly	875 Boul De Perigny
QC	Chateauguay	227 Boul Maple
QC	Chicoutimi	1 Place Du Royaume
QC	Cowansville	427 Rue De La Riviere
QC	Deux Montagnes	2001 Ch D'Oka
QC	Dollard Des Ormeaux	4500 Boul St Jean
QC	Dollard Des Ormeaux	1800 Boul Sunnybrooke
QC	Gatineau	730 Boul Du Mont Royal
QC	Gatineau	245 Rue De Cannes
QC	Gatineau	9 Rue Daniel Johnson
QC	Gatineau	15 Rue Eddy
QC	Gatineau	790 Boul Wilfrid Lavigne
QC	Gatineau	630 Boul Labrosse
QC	Gatineau	265 Boul St Raymond
QC	Gatineau	882 Boul St Rene O
QC	Gatineau	348 Boul Lorrain
QC	Granby	300 Rue Brignon
QC	Lac Beauport	1015 Boul Du Lac
QC	Lasalle	1640 Ave Dollard
QC	Lasalle	9301 Boul Lasalle
QC	Lasalle	8051 Rue George
QC	Lasalle	1325 Boul Shevchenko
QC	L'Assomption	200 Boul De L'Ange Gardien
QC	Laval	4600 Autoroute 440 O
QC	Laval	225 Boul Cure Labelle
QC	Laval	275 Boul Samson
QC	Laval	260 Boul De La Concorde E
QC	Laval	855 Boul Vanier

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ATMs removed		
Prov.	City	Address
QC	Laval	1845 Boul St Elzear O
QC	Laval	804 Boul Des Laurent
QC	Laval	2100 Boul Cure-Labelle
QC	Laval	407 Boul Cartier O
QC	Laval	8050 Ave Marcel Villeneuve
QC	Laval	2520 Boul Cure Labelle
QC	Laval	1170 Autoroute 13
QC	Laval	1006 Rue De La Lavatere
QC	Lennoxville	89 Rue Queen
QC	L'île Perrot	50 Boul Don Quichotte
QC	Longueuil	2900 Rue De Lyon
QC	Longueuil	1804 Boul Marie-Victorin
QC	Longueuil	2955 Ch Chambly
QC	Longueuil	1515 Boul Taschereau
QC	Longueuil	310 Boul Roland Therrien
QC	Magog	991 Rue Sherbrooke
QC	Magog	415 Rue Sherbrooke
QC	Mercier	676 Boul St-Jean Baptiste
QC	Montreal	5431 Cote-Des-Neiges
QC	Montreal	5500 Boul Decarie
QC	Montreal	6500 Ch De La Cote St-Luc
QC	Montreal	1287 De Maisonneuve O
QC	Montreal	1390 Ave De L'Eglise
QC	Montreal	1030 Rue De La Montagne
QC	Montreal	2010 Ave Papineau
QC	Montreal	888 Boul De Maisonneuve E
QC	Montreal	6860 Rue Sherbrooke E
QC	Montreal	2488 Boul Rosemont E
QC	Montreal	5800 Ave Christophe-Colomb
QC	Montreal	8275 Boul St-Laurent
QC	Montreal	9797 Rue Papineau
QC	Montreal	9255 Boul De L'Acadie

ATMs removed		
Prov.	City	Address
QC	Montreal	5945 Rue Notre Dame E
QC	Montreal	6386 Rue Sherbrooke E
QC	Montreal	790 Boul Cremazie E
QC	Montreal	4085 Rue Belanger
QC	Montreal	2160 Boul Decarie
QC	Montreal	700 Rue Atwater
QC	Montreal	3585 Rue Hochelaga
QC	Montreal	390 Ste Catherine O
QC	Montreal	1 Rene Levesque E
QC	Montreal	3440 Boul St-Laurent
QC	Montreal	2155 Boul De Maisonneuve E
QC	Montreal	1361 Rue Charlevoix
QC	Montreal	9600 Boul Maurice Duplessis
QC	Montreal	4110 Rue Sainte-Catherine E
QC	Montreal	5038 Sherbrooke O
QC	Montreal	6000 Henri Bourrassa E
QC	Montreal	1051 Boul Decarie
QC	Montreal	901 Ste Catherine E
QC	Montreal	1500 Ste-Catherine O
QC	Montreal	8371 Newman
QC	Montreal	1025 Jean-Talon E
QC	Montreal	6411 Sherbrooke O
QC	Montreal	5122 Ch De La Cote-Des-Neiges
QC	Montreal	1 Ave Mont-Royal E
QC	Montreal Nord	3250 Henri Bourrassa E
QC	Morin Heights	723 Ch Du Village
QC	Pierrefonds	9521 Boul Gouin O
QC	Pointe Aux Trembles	12745 Rue Notre Dame E
QC	Pointe Aux Trembles	12044 Rue Sherbrooke E
QC	Quebec	490 Boul Raymond

ATMs removed		
Prov.	City	Address
QC	Quebec	835 Rene-Levesque O
QC	Quebec	1305 Boul Pie Xi N
QC	Rawdon	3614 Rue Queen
QC	Repentigny	1190 Boul Iberville
QC	Saint-Basile-le-Grand	2450 Boul Du Millenaire Grand
QC	Saint-Bruno	101 Boul Montarville
QC	Saint-Canut	9225 Boul De Saint-Canut
QC	Saint-Constant	3 Rue Monchamp
QC	Sainte-Adele	955 Boul De Sainte-Adele
QC	Sainte-Anne De Bellevue	56 Rue Sainte-Anne
QC	Sainte-Julie	1911 Ch Du Fer-A-Cheval
QC	Sainte-Julie	1911 Ch Du Fer-A-Cheval
QC	Saint-Eustache	802 Boul Arthur Sauve
QC	Saint-Eustache	179 25 <sup>e</sup> Ave
QC	Saint-Hilaire	733 Boul Sir Wilfrid Laurier
QC	Saint-Hubert	5005 Boul Cousineau
QC	Saint-Hubert	4960 Montee Saint-Hubert
QC	Saint-Jean-de-Matha	1041 Route Louis Cyr
QC	Saint-Jean-sur-Richelieu	120 Boul Du Seminaire N
QC	Saint-Jerome	204 Durand
QC	Saint-Jerome	10 Boul De La Salette
QC	Saint-Lambert	1031 Ave Victoria
QC	Saint-Laurent	950 Boul Marcel Laurin
QC	Saint-Laurent	1315 Boul Alexis-Nihon
QC	Saint-Laurent	10 Ave Sainte-Croix
QC	Saint-Laurent	6215 Boul Henri Bourassa
QC	Saint-Lazare	585 Route De La Cite Des Jeunes
QC	Saint-Leonard	9155 Boul Viau
QC	Saint-Leonard	7350 Boul Langelier
QC	Saint-Leonard	7635 Boul Lacordaire

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ATMs removed		
Prov.	City	Address
QC	Saint-Liboire	1145 Rang Saint-Edouard
QC	Saint-Lin-Laurentides	994 Rue Saint-Isidore
QC	Sept Iles	2121 Boul Laure
QC	Sherbrooke	2558 Rue Galt O
QC	Terrebonne	1100 Rang St-Francois
QC	Thetford Mines	4195 Boul Frontenac O
QC	Trois-Rivieres Ouest	7710 Rue Notre Dame
QC	Varennes	65 Rue De L'Aqueduc
ON	Ajax	460 Bayly St W
ON	Ajax	211 Bayly St E
ON	Alliston	67 Victoria St E
ON	Almonte	376 Ottawa St
ON	Amaranth	204357 County Rd 109
ON	Amherstburg	199 Sandwich St S
ON	Ancaster	1136 Golf Links Rd
ON	Angus	247 Mill St
ON	Aurora	14923 Yonge St S
ON	Bancroft	118 Hastings St N
ON	Barrie	7 Anne St N
ON	Barrie	524 Bayfield St N
ON	Barrie	165 Wellington St W
ON	Barrie	649 Yonge St
ON	Belle River	330 Notre Dame St
ON	Belleville	500 College St E
ON	Bobcaygeon	85 Bolton St
ON	Bolton	1 Queensgate Blvd
ON	Bowmanville	570 Longworth Ave
ON	Bowmanville	150 - 243 King St E
ON	Bradford	26 Holland St
ON	Brampton	235 Queen St E (3 ATMs)
ON	Brampton	620 Peter Roberston Blvd
ON	Brampton	2963 Queen St E
ON	Brampton	9 Bovaird Dr

ATMs removed		
Prov.	City	Address
ON	Brampton	281 Richvale Dr
ON	Brampton	10606 Heartlake Rd
ON	Brampton	9800 Chinguacousy Rd
ON	Brampton	2645 Steeles Ave E
ON	Brampton	7995 Kennedy Rd S
ON	Brampton	140 Kennedy Rd N
ON	Brampton	145 Clark Blvd
ON	Brampton	1 Kennedy Rd S
ON	Brampton	8965 Chinguacousy Rd
ON	Brampton	25 Great Lakes Dr
ON	Brampton	11965 Hurontario St
ON	Brampton	3938 Cottrelle Blvd
ON	Brampton	456 Vodden St E
ON	Brantford	320 Colborne St W
ON	Brockville	27 - 2399 Parkedale Ave
ON	Brooklin	485 Winchester Rd E
ON	Burks Falls	189 Ontario St
ON	Burlington	5539 Harvester Rd
ON	Burlington	1447 Lakeshore Rd
ON	Burlington	1989 Appleby Line
ON	Burlington	2971 Walkers Line
ON	Burlington	875 Appleby Line
ON	Burlington	2080 Appleby Line
ON	Burlington	3023 New St
ON	Burlington	503 Plains Rd E
ON	Burlington	4524 New St
ON	Burlington	1450 Headon Rd
ON	Caledonia	221 Argyle St S
ON	Cambridge	1 - 115 Dundas St N
ON	Cambridge	137 Water St N
ON	Carleton Place	10483 Hwy 7
ON	Cornwall	1380 Second St E
ON	Courtice	1428 Hwy 2
ON	Dundas	102 - 101 Osler Dr

ATMs removed		
Prov.	City	Address
ON	Embrun	703 Notre Dame St
ON	Erin	152 Main St
ON	Etobicoke	123 Rexdale Blvd
ON	Etobicoke	125 The Queensway
ON	Etobicoke	2850 Lakeshore Blvd W
ON	Fergus	710 Tower St S
ON	Gananoque	615 King St E
ON	Georgetown	1 - 333 Mountainview Rd S
ON	Gloucester	1494 Innes Rd
ON	Guelph	435 Woodlawn Rd
ON	Guelph	138 College Ave W
ON	Guelph	K4 - 435 Stone Rd W
ON	Guelph	7 Clair Rd W
ON	Haliburton	186 Highland St
ON	Hamilton	917 Upper James St
ON	Hamilton	249 Upper Centennial
ON	Hamilton	528 Mohawk Rd E
ON	Hamilton	648 King St W
ON	Hamilton	2471 Barton St E
ON	Hamilton	1445 Main St W
ON	Hamilton	1 - 210 Mohawk Rd E
ON	Hamilton	75 Centennial Pkwy N
ON	Hamilton	0131 - 999 Upper Wentworth St
ON	Ingersoll	120 Thames St N
ON	Innisfil	2371 25th Side Rd
ON	Kanata	501 Terry Fox Dr
ON	Kanata	1102 Klondike Rd, RR #1
ON	Kanata	680 Eagleson Rd
ON	Kanata	5709 Hazeldean Rd
ON	Kanata	499 Terry Fox Dr
ON	Kanata	420 Hazeldean Rd
ON	Keswick	417 The Queensway Ave S
ON	King City	2140 King Rd

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ATMs removed		
Prov.	City	Address
ON	Kingston	1185 Division St
ON	Kingston	11 - 775 Strand Blvd
ON	Kingston	445 Princess St
ON	Kingston	136 Princess St
ON	Kingston	1011 Princess St
ON	Kitchener	593 Victoria St N
ON	Kitchener	700 Strasburg Rd
ON	Kitchener	563 Highland Rd W
ON	Kitchener	1 - 310 Fairway Rd S
ON	Lancaster	20387 County Rd 2
ON	Lasalle	6020 Malden Rd
ON	London	1149 Highbury Ave
ON	London	940 Hamilton Rd E
ON	London	1118 Adelaide St N
ON	London	1186 Oxford St W
ON	London	1051 Wonderland Rd S
ON	London	3090 Colonel Talbot Rd
ON	London	106 - 645 Commissioners Rd
ON	Manotick	5230 Mitch Owens Rd
ON	Markham	550 Bur Oak Ave
ON	Markham	7001 Woodbine Ave
ON	Markham	8291 Woodbine Ave
ON	Markham	7010 Woodbine Ave
ON	Markham	1 - 5762 Hwy 7
ON	Markham	6579 Hwy 7 E
ON	Markham	7060 Warden Ave, Bldg C2
ON	Markham	1730 Bur Oak Ave, Bldg G
ON	Markham	8601 Warden Ave
ON	Markham	7700 Markham Rd
ON	Markham	9620 McCowan Rd, RR 1
ON	Markham	2920 Major MacKenzie Dr E
ON	Milton	6788 Derry Rd W
ON	Milton	1515 Main St E

ATMs removed		
Prov.	City	Address
ON	Milton	640 Martin St
ON	Milton	75 Nipissing Rd
ON	Milton	1020 Kennedy Circle
ON	Mississauga	101 - 1224 Dundas St W
ON	Mississauga	632 Burnhamthorpe Rd W
ON	Mississauga	3445 Hurontario St
ON	Mississauga	480 Derry Rd E
ON	Mississauga	4885 Mavis Rd
ON	Mississauga	6998 Rexwood Blvd
ON	Mississauga	5014 Dixie Rd
ON	Mississauga	780 Bancroft Dr
ON	Mississauga	700 Burnhamthorpe Rd E
ON	Mississauga	1077 North Service Rd
ON	Mississauga	3980 Grand Park Dr
ON	Mississauga	5033 Hurontario St
ON	Mississauga	3029 Clayhill Rd
ON	Mississauga	101 - 5602 Tenth Line W
ON	Mississauga	1 - 920 Southdown Rd
ON	Mississauga	2126 Burnhamthorpe Rd W
ON	Mississauga	321 Lakeshore Rd W
ON	Mississauga	7070 McLaughlin Rd
ON	Mississauga	579 Lakeshore Rd E
ON	Nepean	1584 Merivale Rd
ON	Nepean	3580 Strandherd Dr
ON	Nepean	3151 Strandherd Dr
ON	Nepean	3781 Strandherd Dr
ON	Newcastle	1 King Ave E
ON	Newmarket	17555 Yonge St
ON	Newmarket	18273 Leslie St
ON	Newmarket	17145 Yonge St
ON	Newmarket	1175 Mulock Dr
ON	Newmarket	16640 Yonge St
ON	Newmarket	1111 Davis Dr

ATMs removed		
Prov.	City	Address
ON	Newmarket	17600 Yonge St
ON	Niagara Falls	6192 Lundys Lane
ON	Niagara Falls	1 - 3701 Portage Rd
ON	Niagara Falls	5125 Montrose Rd
ON	North Bay	105 Main St W (2 ATMs)
ON	North Bay	276 Lakeshore Dr
ON	North Bay	2025 Cassells St
ON	North York	4000 Jane St
ON	North York	3514 Won Rd
ON	North York	515 Drewery Ave
ON	North York	3400 Victoria Park Ave
ON	North York	5576 Yonge St
ON	North York	6428 Yonge St
ON	North York	6205 Bathurst St
ON	North York	1597 Wilson Ave
ON	North York	2550 Finch Ave W
ON	Oakville	345 Speers Rd
ON	Oakville	624 Third Line
ON	Oakville	1499 Upper Middle Rd W
ON	Oakville	541 Maple Grove Dr
ON	Oakville	1515 Rebecca St
ON	Oakville	550 Kerr St
ON	Oakville	240 Leighland Ave
ON	Oakville	2501 Third Line, Building B
ON	Orangeville	31 Broadway Ave
ON	Orillia	149 Wesmount Dr N
ON	Orillia	55 Front St N
ON	Orleans	3869 Innes Rd
ON	Orleans	1980 St Joseph Blvd
ON	Orleans	211 Centrum Blvd (2 ATMs)
ON	Orleans	1937 Portobello Blvd
ON	Orleans	2301 Tenth Line Rd

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ATMs removed		
Prov.	City	Address
ON	Orleans	1675 Tenth Line Rd
ON	Oshawa	20 Park Rd S
ON	Oshawa	549 King St E (2 ATMs)
ON	Oshawa	20 Warren Ave
ON	Oshawa	1 - 300 Taunton Rd E
ON	Oshawa	2045 Simcoe St N, RR 1
ON	Ottawa	1859 Carling Ave
ON	Ottawa	450 Bank St
ON	Ottawa	2545 Baseline Rd
ON	Ottawa	1856 Robertson Rd
ON	Ottawa	2075 Montreal Rd
ON	Ottawa	2100 Hunt Club Rd
ON	Ottawa	1545 Woodroffe Ave
ON	Ottawa	401 Hazeldean Rd
ON	Ottawa	3705 Riverside Dr
ON	Ottawa	1600 Bank St
ON	Ottawa	1970 Walkley Rd
ON	Ottawa	2162 Prince Of Wales Dr
ON	Ottawa	1642 Merivale Rd
ON	Ottawa	1 - 4744 Bank St
ON	Ottawa	888 Meadowlands Dr E
ON	Ottawa	1200 St Laurent Blvd
ON	Ottawa	2515 Bank St
ON	Ottawa	3080 Carling Ave
ON	Ottawa	181 Greenbank Rd
ON	Ottawa	1309 Carling Ave
ON	Ottawa	174 Bank St
ON	Ottawa	700 - 702 Bank St
ON	Owen Sound	100 10th St W
ON	Parry Sound	90 Bowes St
ON	Peterborough	741 Lansdowne St W
ON	Peterborough	250 Charlotte St
ON	Peterborough	971 Chemong Rd
ON	Peterborough	1875 Lansdowne St W

ATMs removed		
Prov.	City	Address
ON	Port Elgin	A - 1199 Goderich St
ON	Port Perry	1865 Scugog St
ON	Richmond Hill	9999 Bayview Ave
ON	Richmond Hill	1485 Elgn Mills Rd E
ON	Richmond Hill	13735 Bathurst St
ON	Richmond Hill	13070 Yonge St
ON	Richmond Hill	10620 Yonge St
ON	Richmond Hill	1 - 8865 Yonge St
ON	Richmond Hill	9651 Yonge St
ON	Sarnia	510 Exmouth St
ON	Scarborough	2370 Lawrence Ave E
ON	Scarborough	2611 Lawrence Ave E
ON	Scarborough	1641 Markham Rd
ON	Scarborough	5551 Finch Ave E
ON	Scarborough	1615 Ellesmere Rd
ON	Scarborough	1150 Markham Rd
ON	Scarborough	629 Markham Rd
ON	Scarborough	300 Borough Dr
ON	Scarborough	2355 Warden Ave
ON	Scarborough	206 - 1571 Sandhurst Circle
ON	St Catharines	408 Ontario St
ON	St Catharines	278 Lake St
ON	St Catharines	600 Ontario St
ON	St Catharines	275 Fourth Ave, Bldg E
ON	Stittsville	101A - 1300 Stittsville Main St
ON	Stoney Creek	42 King St
ON	Stoney Creek	369 377 Hwy 8
ON	Stoney Creek	1 - 270 Mud St W
ON	Stratford	1 - 211 Ontario St
ON	St Thomas	204 First Ave
ON	Sudbury	2015 Long Lake Rd
ON	Tecumseh	1 - 500 Manning Rd
ON	Thornhill	7015 Yonge St

ATMs removed		
Prov.	City	Address
ON	Thornhill	1 Thornhill Woods Dr
ON	Thornhill	298 John St
ON	Thunder Bay	1186 Memorial Ave, Pad 1
ON	Thunder Bay	572 West Arthur St
ON	Timmins	5 - 681 Algonquin Blvd
ON	Timmins	227 Algonquin Blvd W
ON	Toronto	637 Bloor St W
ON	Toronto	1043 Coxwell Ave (2 ATMs)
ON	Toronto	3750 Bathurst St
ON	Toronto	1149 Morningside Ave
ON	Toronto	1138 Sheppard Ave W
ON	Toronto	3800 Kingston Rd
ON	Toronto	6780 Kingston Rd
ON	Toronto	241 Church St
ON	Toronto	1840 Bayview Ave
ON	Toronto	843 Don Mills
ON	Toronto	4696 Yonge St
ON	Toronto	3321 Dufferin St
ON	Toronto	1865 Avenue Rd
ON	Toronto	150 Dupont St
ON	Toronto	1309 Lawrence Ave E
ON	Toronto	800 Lawrence Ave E
ON	Toronto	4751 Leslie St
ON	Toronto	4550 Dufferin St
ON	Toronto	1480 Kennedy Rd
ON	Toronto	381 Mt Pleasant Rd
ON	Toronto	3075 Danforth Ave
ON	Toronto	1195 Danforth Ave W
ON	Toronto	4000 Finch Ave E
ON	Toronto	1890 Jane St
ON	Toronto	553 Lakeshore Blvd W
ON	Toronto	829 Lakeshore Blvd E
ON	Toronto	261 Dixon Rd

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ATMs removed		
Prov.	City	Address
ON	Toronto	2291 Islington Ave
ON	Toronto	3566 St Clair Ave E
ON	Toronto	2500 Don Mills Rd
ON	Toronto	561 O'Connor Dr
ON	Toronto	1725 Eglinton Ave E
ON	Toronto	6255 Bathurst St
ON	Toronto	1110 Bathurst St
ON	Toronto	100-500 Yonge St (2 ATMs)
ON	Toronto	235 Dixon Rd (2 ATMs)
ON	Toronto	10 Dundas St E
ON	Toronto	803 O'Connor Dr (2 ATMs)
ON	Toronto	5 - 650 Mount Pleasant Rd (2 ATMs)
ON	Toronto	970 Queen St E
ON	Toronto	2345 Yonge St
ON	Toronto	3003 Danforth Ave
ON	Toronto	40 - 565 Sherbourne St
ON	Toronto	351 Queen St E
ON	Toronto	1500 Woodbine Ave
ON	Toronto	550 Eglinton Ave W
ON	Toronto	3401 Dufferin St
ON	Toronto	524 Queen St W
ON	Toronto	110 - 390 Queens Quay W
ON	Toronto	1084 Wilson Ave
ON	Toronto	465 Yonge St
ON	Toronto	523 St Clair Ave W
ON	Toronto	70 Eglinton Square Blvd
ON	Toronto	2343 Eglinton Ave W
ON	Toronto	2223 Bloor St W
ON	Toronto	2 - 946 Lawrence Ave E
ON	Toronto	1 - 900 Albion Rd, Bldg A
ON	Toronto	3446 Dundas St W
ON	Toronto	467 Parliament St

ATMs removed		
Prov.	City	Address
ON	Toronto	124B - 220 Yonge St
ON	Toronto	292 Dupont St
ON	Toronto	260 Queen St W
ON	Toronto	2788 Bathurst St
ON	Toronto	253 Coxwell Ave (3 ATMs)
ON	Vanier	120 Montreal Rd
ON	Vaughan	10750 Jane St
ON	Vaughan	8555 Keele St
ON	Vaughan	3737 Major MacKenzie Dr, Bldg E
ON	Vaughan	9980 Dufferin St
ON	Waterloo	150 - 600 Laurelwood Dr
ON	Waterloo	50 Weber St N
ON	Waterloo	A1B - 550 King St N
ON	Waterloo	658 Erb St W
ON	Welland	H2 - 800 Niagara St N
ON	Whitby	1903 Dundas St E
ON	Whitby	720 Taunton Rd E
ON	Whitby	4081 Thickson Rd N
ON	Whitby	1801 Dundas St E
ON	Willowdale	2075 - 1800 Sheppard Ave E
ON	Willowdale	5845 Yonge St
ON	Windsor	11500 Tecumseh Rd E
ON	Windsor	7720 Tecumseh Rd E
ON	Windsor	1675 Wyandotte St W
ON	Windsor	2109 Ottawa St
ON	Windsor	500 Tecumseh Rd E
ON	Woodbridge	8525 Hwy 27
ON	Woodbridge	7018 Islington Ave
ON	Woodbridge	5100 Rutherford Rd
ON	Woodbridge	4000 Hwy 7
ON	Woodstock	333 Dundas St
ON	Woodstock	959 Dundas St E

ATMs removed		
Prov.	City	Address
MB	Morden	25A Thornhill St
MB	Steinbach	382 Main St
MB	Thompson	55 Cree Rd
MB	Winkler	103 1st St
MB	Winnipeg	517 London St (2 ATMs)
MB	Winnipeg	2656 Pembina Hwy
MB	Winnipeg	1300 McPhillips St
MB	Winnipeg	1330 Taylor Ave
MB	Winnipeg	1640 Kenaston
MB	Winnipeg	2019 Pembina Hwy
MB	Winnipeg	845 Portage Ave
MB	Winnipeg	1059 Pembina Hwy
MB	Winnipeg	102 - 1050 Leila Ave
MB	Winnipeg	43 Osborne St
MB	Winnipeg	2211 Pembina Hwy
MB	Winnipeg	1122 Pembina Hwy
MB	Winnipeg	32 - 1555 Regent Ave W
MB	Winnipeg	710 St Annes Rd
MB	Winnipeg	777 Keewatin St
MB	Winnipeg	1015 Notre Dame Ave
SK	Emerald Park	20A Great Plains Rd
SK	North Battleford	391 Railway Ave E
SK	Regina	505 Albert St N
SK	Regina	180 Albert St N
SK	Regina	6034 Rochdale Blvd
SK	Regina	925 Arcola Ave E
SK	Regina	4010 Albert St
SK	Regina	2005 Albert St
SK	Regina	303 Albert St N
SK	Regina	E4 - 2223 Victoria Ave E
SK	Saskatoon	814 22nd St W
SK	Saskatoon	Hwy 5 & 41
SK	Saskatoon	20 - 2410 22nd St W

Appendix III: Royal Bank of Canada Public Accountability Statement

ATMs removed		
Prov.	City	Address
SK	Saskatoon	42 - 2105 8th St E
SK	Saskatoon	1804 McOrmond Dr
SK	Swift Current	455 North Service Rd E
SK	Weyburn	148 Sims Ave
SK	Wilkie	503 - 7th Ave W
AB	Blackfalds	5057 Parkwood Rd
AB	Blairmore	15233 20th Ave
AB	Bonnyville	4609 50th Ave
AB	Brooks	708 2nd St W
AB	Calgary	2500 University Dr NW
AB	Calgary	755 Lake Bonavista Dr SE
AB	Calgary	600 Crowfoot Cres NW
AB	Calgary	3919A Richmond Rd SW
AB	Calgary	3919A Richmond Rd SW
AB	Calgary	383 Heritage Dr SE
AB	Calgary	209 11th Ave SE (2 ATMs)
AB	Calgary	216 Stewart Green SW
AB	Calgary	356 - 100 Anderson Rd SE
AB	Calgary	100 - 815 17th Ave SW
AB	Calgary	1000 - 150 Millrise Blvd SW
AB	Calgary	1790 - 1632 14th Ave NW
AB	Calgary	135 - 2525 36th St NE
AB	Calgary	3625 Shaganappi Trail NW
AB	Calgary	5500 Falsbridge Dr NE
AB	Calgary	725 - 500 Country Hills Blvd NE
AB	Calgary	16919 24th St SW (2 ATMs)
AB	Camrose	5807 48th Ave
AB	Canmore	510 Bow Valley Trail
AB	Cochrane	605 1st St W
AB	Cochrane	100 - 120 5th Ave W
AB	Cold Lake	4602 50th St
AB	Didsbury	1915 20th St

ATMs removed		
Prov.	City	Address
AB	Drayton Valley	5001 50th Ave
AB	Drumheller	191 Railway Ave
AB	Edmonton	584 Riverbend Square NW
AB	Edmonton	417 - 2331 66th St NW
AB	Edmonton	11720 Jasper Ave NW
AB	Edmonton	8065 104th St
AB	Edmonton	101 - 6806 137th Ave NW
AB	Edmonton	16504 95th St NE
AB	Edmonton	13040 137th Ave
AB	Edmonton	11104 184th St
AB	Edmonton	13647 St Albert Trail NW (3 ATMs)
AB	Edson	4204 2nd Ave
AB	Edson	5036 4th Ave
AB	Fairview	10008 113th St
AB	Fort McMurray	Site 1 Rural Rd 1
AB	Fort McMurray	190 - 121 Signal Rd
AB	Fort Saskatchewan	140 South Ridge Blvd
AB	Fort Saskatchewan	10102 88th Ave
AB	Grand Prairie	8313 Westpointe Dr
AB	Grande Prairie	9930 92nd St
AB	High Prairie	4247 53rd Ave
AB	High River	701 11th Ave
AB	Hinton	446 Carmichael Lane
AB	Leduc	4811 50th St
AB	Lethbridge	3 - 4103 4th Ave S
AB	Lethbridge	1 - 2045 Mayor Magrath Dr
AB	Lethbridge	33 - 1240 2A Ave N (3 ATMs)
AB	Lloydminster	5640 50th Ave
AB	Medicine Hat	3215 Dunmore Rd SE, Unit H
AB	Okotoks	171 - 31 Southridge Dr

ATMs removed		
Prov.	City	Address
AB	Okotoks	125 Elizabeth St
AB	Olds	4902 54th Ave
AB	Pincher Creek	996 Waterton Ave
AB	Red Deer	5 Reichley St
AB	Red Deer	100 - 3020 22nd St
AB	Red Deer	4305 55th Ave
AB	Red Deer	4023 Ross St
AB	Red Deer	5926 54th Ave
AB	Red Deer	3218 49th Ave
AB	Red Deer	7960A 50th Ave
AB	Rocky Mountain House	4503 47th Ave
AB	Sherwood Park	54 Brentwood Blvd
AB	Sherwood Park	2020 Sherwood Dr
AB	Slave Lake	700 Main St SW
AB	Spruce Grove	201 King St
AB	St Albert	570 - 140 St Albert Trail
AB	Stettler	6002 50th Ave
AB	Stony Plain	400 - 4300 South Park Ave
AB	Strathmore	340 3rd Ave
AB	Sundre	105 Main Ave E
AB	Sylvan Lake	4405 50th St
AB	Vegreville	6813 Hwy 16A
AB	Westlock	10248 100th St
AB	Wetaskiwin	4710 56th St
AB	Whitecourt	5128 Caxton St W
BC	100 Mile House	211 Hwy 97
BC	Abbotsford	2095 Clearbrook Rd
BC	Abbotsford	1999 Sumas Way
BC	Abbotsford	1890 McCallum Rd
BC	Abbotsford	30838 MacLure Rd
BC	Abbotsford	1 - 32390 S Fraser Way
BC	Abbotsford	28761 Fraser Hwy

Appendix III: Royal Bank of Canada Public Accountability Statement

ATMs removed		
Prov.	City	Address
BC	Abbotsford	32961 S Fraser Way
BC	Abbotsford	2254 Whatcom Rd
BC	Aldergrove	26390 Fraser Hwy
BC	Burnaby	104 - 3433 North Rd
BC	Burnaby	4507 E Hastings
BC	Burnaby	7009 E Hastings St
BC	Burnaby	6751 Lougheed Hwy
BC	Burnaby	3030 Boundary Rd S
BC	Burnaby	7587 Royal Oak Ave
BC	Burnaby	4692 Imperial St
BC	Burnaby	343 4800 Kingsway
BC	Burnaby	6138 Kingsway Ave
BC	Burns Lake	299 Hwy 16
BC	Campbell River	2061 Island Hwy
BC	Castlegar	1928 Columbia Ave
BC	Chetwynd	4801 51st Ave
BC	Chilliwack	B 45460 Luckakuck Way (3 ATMs)
BC	Chilliwack	7520 Vedder Rd
BC	Chilliwack	45864 Yale Rd
BC	Comox	701 Anderton St
BC	Coquitlam	945 Brunette Ave
BC	Coquitlam	1695 Como Lake Ave
BC	Coquitlam	810 - 3025 Lougheed Hwy
BC	Courtenay	1 - 3195 Cliffe Ave (2 ATMs)
BC	Courtenay	600 Ryan Rd
BC	Cranbrook	702 Cranbrook St
BC	Dawson Creek	1304 Alaska Ave
BC	Delta	1215C 56th St
BC	Delta	11614 96th Ave
BC	Delta	1204 56th St
BC	Delta	9628 Hwy 10
BC	Delta	8579 120th St
BC	Duncan	320 Trans Canada Hwy

ATMs removed		
Prov.	City	Address
BC	Fort St John	10812 Alaska Rd
BC	Fraser Lake	Chowsunkit & Hwy 16
BC	Golden	1020 Trans Canada Hwy
BC	Golden	1209 N Trans Canada Hwy
BC	Hope	587 Hope Princeton Hwy
BC	Hope	885 Water St
BC	Kamloops	2 - 2121 E Trans Canada Hwy
BC	Kamloops	35 - 1800 Tranquille Rd
BC	Kamloops	1520 Hugh Allan Dr
BC	Kamloops	1795 E Trans Canada Hwy
BC	Kelowna	1890 Harvey Ave
BC	Kelowna	375 Harvey Ave
BC	Kelowna	1360 - 2271 Harvey Ave
BC	Kelowna	2491 Hwy 47 N
BC	Kelowna	2315 Gordon Dr
BC	Kelowna	200 - 525 Hwy 97 S (2 ATMs)
BC	Kimberley	545 Wallinger Ave
BC	Langford	300 - 2945 Jacklin Rd
BC	Langley	20522 88th Ave
BC	Langley	8615 200th St
BC	Langley	20005 Fraser Hwy
BC	Langley	9450 200th St
BC	Langley	102 - 20159 88th Ave, Bldg F
BC	Langley	4025 208th St
BC	Langley	23182 72nd Ave
BC	Maple Ridge	22284 Lougheed Hwy
BC	Maple Ridge	102 22441 Dewdney Trunk Rd
BC	Maple Ridge	21618 Dewdney Trunk
BC	Maple Ridge	20592 Lougheed Hwy
BC	Merritt	3643 Dewolf St
BC	Mission	32530 Lougheed Hwy

ATMs removed		
Prov.	City	Address
BC	Mission	32700 Lougheed Hwy
BC	Nanaimo	222 Terminal Ave
BC	Nanaimo	1643 Bowen Rd
BC	Nanaimo	6631 N Island Hwy
BC	Nanose Bay	1660 E Island Hwy
BC	New Hazelton	4352 - 10th Ave
BC	New Westminster	496 Columbia St E
BC	New Westminster	3 8th Ave E
BC	N Vancouver	660 West 3rd Ave
BC	N Vancouver	2620 Mt Seymour Pkwy
BC	N Vancouver	108 E Esplanade
BC	N Vancouver	1490 Main St
BC	N Vancouver	2979 Mountain Hwy
BC	N Vancouver	2305 Lonsdale Ave
BC	N Vancouver	120 - 150 Esplanade W
BC	Oliver	34817 97th St
BC	Parksville	112 W Island Hwy
BC	Penticton	1848 Main St
BC	Penticton	697 Eckhardt Ave W
BC	Penticton	1450 Main St
BC	Pitt Meadows	12214 Harris Rd
BC	Port Alberni	4781 Johnson Rd
BC	Port Coquitlam	1320 Kingsway Ave
BC	Port Coquitlam	876 Village Dr
BC	Port Coquitlam	2525 Shaughnessy St
BC	Port Hardy	8905 Granville St
BC	Port Moody	2706 St Johns St
BC	Powell River	4640 Joyce Ave
BC	Prince George	1480 Central St E
BC	Prince George	6111 Southridge Ave (3 ATMs)
BC	Prince George	5150 Domano Blvd (2 ATMs)
BC	Prince Rupert	400 2nd Ave W

Appendix III: Royal Bank of Canada Public Accountability Statement

ATMs removed		
Prov.	City	Address
BC	Princeton	Hwy 3 Box 1173
BC	Quesnel	243 Carson Ave
BC	Revelstoke	1011 Victoria Rd
BC	Revelstoke	1875 Fraser Dr
BC	Richmond	11131 No 5 Rd
BC	Richmond	11800 Cambie Rd
BC	Richmond	152 - 8180 No 2 Rd
BC	Richmond	5900 Westminster Hwy
BC	Richmond	12011 Bridgeport Rd
BC	Salmon Arm	101 E Trans Canada Hwy
BC	Sidney	2260 Beacon Ave
BC	Smithers	Hwy 16 & King St
BC	Sooke	6610 Sooke Rd
BC	Squamish	1902 Garibaldi Way
BC	Surrey	10210 King George Hwy
BC	Surrey	12823 No 10 Hwy
BC	Surrey	9609 128th St
BC	Surrey	2178 King George Hwy
BC	Surrey	15588 Fraser Hwy
BC	Surrey	12185 72nd Ave
BC	Surrey	7390 120th St
BC	Surrey	10398 120th St
BC	Surrey	17617 64th Ave
BC	Surrey	13562 64th Ave
BC	Surrey	9610 160th St

ATMs removed		
Prov.	City	Address
BC	Surrey	10483 152nd St
BC	Surrey	3100 - 10153 King George Hwy
BC	Surrey	100 - 7322 King George Blvd
BC	Surrey	100 - 15157 56th Ave
BC	Surrey	15220 56th Ave
BC	Surrey	7177 152nd St
BC	Surrey	12795 King George Hwy
BC	Surrey	2795 128th St
BC	Terrace	3098 Hwy 16 E
BC	Trail	860 Victoria St
BC	Vancouver	1755 E Broadway
BC	Vancouver	2748 Main St
BC	Vancouver	2918 Kingsway
BC	Vancouver	5252 Victoria Dr
BC	Vancouver	8320 Oak St
BC	Vancouver	3505 Grandview Hwy
BC	Vancouver	196 SE Marine Dr
BC	Vancouver	7309 Knight St
BC	Vancouver	1720 Rupert St
BC	Vancouver	1900 Burrard St
BC	Vancouver	2888 Granville St
BC	Vancouver	4326 Dunbar St
BC	Vancouver	1780 W Broadway
BC	Vancouver	1006 Homer St

ATMs removed		
Prov.	City	Address
BC	Vancouver	586 Granville St
BC	Vancouver	1125 Davie St
BC	Vancouver	370 E Broadway
BC	Vancouver	885 W Broadway
BC	Vancouver	2748 E Hastings St
BC	Vancouver	4615 Arbutus St
BC	Vancouver	3250 MacDonald St
BC	Vancouver	5736 Main St
BC	Vancouver	2902 Grandview Hwy
BC	Vancouver	1212 Hastings St E
BC	Vancouver	1720 Nanaimo St
BC	Vanderhoof	Hwy 16 & Burrard
BC	Vernon	3305 32nd St
BC	Victoria	305 Trans Canada Hwy
BC	Victoria	704 Goldstream Ave
BC	Victoria	1222 Douglas St
BC	Victoria	3597 Shelbourne St
BC	Victoria	3480 Quadra St
BC	Victoria	3939 Gordon Head Rd
BC	Victoria	1264 Esquimalt Rd
BC	Westbank	2499 Dobbin Rd
BC	West Kelowna	1192 Industrial Rd
BC	Williams Lake	16 Cariboo Hwy N
YK	Whitehorse	2 - 303 Ogilvie St

## 5. Employees in Canada

We are one of the country's largest employers, with more than 60,000 full-time and part-time employees across Canada.

As at October 31, 2018:

Provinces and territories	Number of employees	Full-time	Part-time
Newfoundland and Labrador	289	241	48
Prince Edward Island	95	79	16
Nova Scotia	1,405	1,170	235
New Brunswick	1,194	1,094	100
Quebec	7,033	6,132	901
Ontario	37,155	35,627	1,528
Manitoba	1,848	1,594	254
Saskatchewan	1,070	868	202
Alberta	3,959	3,489	470
British Columbia	6,409	5,676	733
Yukon	22	19	3
Northwest Territories	23	20	3
Nunavut	16	15	1
<b>Total</b>	<b>60,518</b>	<b>56,024</b>	<b>4,494</b>

## 6. Taxes

In 2018, our tax expense to all levels of government in Canada was \$3.8 billion. The table below outlines our Canadian tax expense for the year ended October 31, 2018, including amounts paid or payable to federal and provincial governments.

In millions of Canadian dollars

Province or territory	Capital taxes	Income taxes	Total taxes
Newfoundland and Labrador	\$8	\$7	\$15
Prince Edward Island	2	2	4
Nova Scotia	8	21	29
New Brunswick	10	13	23
Quebec	–	116	116
Ontario	–	854	854
Manitoba	31	23	54
Saskatchewan	21	19	40
Alberta	–	85	85
British Columbia	–	148	148
Yukon	–	<0.5	<0.5
Northwest Territories	–	1	1
Nunavut	–	1	1
Federal	–	1,246	1,246
<b>Capital and income taxes</b>	<b>\$80</b>	<b>\$2,536</b>	<b>\$2,616</b>
<b>Other taxes*</b>			<b>1,145</b>
<b>Total Canadian taxes</b>			<b>\$3,761</b>

\* Other taxes include payroll taxes, good and services sales taxes, property taxes, insurance premium taxes and business taxes in the Consolidated Statement of Income; and income taxes (recoveries) in the Consolidated Statement of Comprehensive Income and Consolidated Statement of Changes in Equity for the year ended October 31, 2018.

## 7. Declarants' Public Accountability Statements

Separate Public Accountability Statements for the year ended October 31, 2018 are provided below for Royal Bank Mortgage Corporation, RBC Investor Services Trust and RBC Life Insurance Company. Due to the specific nature of the operations of the Declarants, they do not operate branches or other facilities at which deposit accounts are opened through natural persons and with customers in person, or at which deposits from customers are accepted or cash is distributed to customers. In addition, the Declarants do not provide debt financing to firms in Canada, and are not involved in investments or partnerships in micro-credit programs. They are also not involved in initiatives to improve access to financial services for low-income individuals, seniors and persons with disabilities. All of the foregoing activities are undertaken by Royal Bank of Canada on behalf of other members of RBC, including the Affiliates and the Declarants, and are outlined in the respective sections of this ESG Performance Report. As at October 31, 2018, the Declarants did not have prescribed affiliates. As integrated subsidiaries of Royal Bank of Canada, the Declarants share community development goals and participate in community-based activities, including volunteer, charitable and philanthropic activities, collectively with Royal Bank of Canada. For further details and examples of the Declarants' goals for community development, donations and related activities, please refer to the corresponding information contained in this ESG Performance Report.

### 7.1 Royal Bank Mortgage Corporation

Royal Bank Mortgage Corporation (RBMC) is a federally incorporated mortgage and loan company providing a deposit-taking service through the RBC branch network.

<b>Employees</b>	RBMC does not have employees of its own as all of its activities are conducted by employees of Royal Bank of Canada.
<b>Taxes</b>	For the year ended October 31, 2018, RBMC incurred \$24.7 million in income taxes (\$14.0 million in federal taxes and \$10.7 million in Ontario taxes). Income and other taxes as well as the number of employees are also included in Royal Bank of Canada's Public Accountability Statement disclosure.

### 7.2 RBC Investor Services Trust

RBC Investor Services Trust (RBC IST) is indirectly wholly owned by Royal Bank of Canada. RBC IST's immediate parent company is Royal Bank Holding Inc., which is incorporated in Canada. Letters patent creating RBC IST, under its prior name RBC Dexia Investor Services Trust, were issued on September 26, 2005 by the Minister of Finance (Canada). RBC IST was granted its Order to Commence and Carry on Business by the Office of the Superintendent of Financial Institutions Canada (OSFI) on October 26, 2005. RBC IST shares are not quoted on a public market. RBC IST is incorporated and headquartered in Canada.

<b>Employees</b>	As at October 31, 2018, RBC IST had 1,637 full-time employees in Canada (1,557 in Ontario, 68 in Quebec, 10 in British Columbia and 2 in Alberta) and 5 part-time employees (2 in Ontario and 3 in Quebec).*
<b>Taxes</b>	For the year ended October 31, 2018, RBC IST incurred \$51.5 million in income taxes (\$30.3 million in federal, \$11.9 million in Ontario, \$1.1 million in Quebec, \$0.4 million in British Columbia, \$0.5 million in Alberta and \$7.3 million in international taxes). In addition, RBC IST had income tax recoveries in other comprehensive income of \$4.8 million (\$3.3 million in federal, \$1.3 million in Ontario, \$0.1 million in Quebec and \$0.1 million in Alberta).

Income and other taxes as well as the number of employees are also included in Royal Bank of Canada's Public Accountability Statement disclosure.

\* Excludes on-leave employees.

### 7.3 RBC Life Insurance Company

RBC Life Insurance Company (RBC LIC) is a wholly owned subsidiary of RBC Insurance Holdings Inc., which in turn is a wholly owned subsidiary of Royal Bank of Canada. RBC LIC is a federally regulated life and health insurance company and is licensed to write life, accident and sickness insurance in all provinces and territories in Canada. RBC LIC offers non-participating individual life, accident and sickness insurance, group life, health, medical and dental insurance, individual and group annuity policies. These products and services are offered through third-party brokers, a proprietary sales force and direct marketing efforts.

**Employees** RBC LIC employed 1,030 full-time employees (910 in Ontario, 61 in Quebec, 49 in British Columbia, 4 in Manitoba, 5 in Alberta and 1 in Nova Scotia) and 22 part-time employees in Canada (19 in Ontario, 1 in Alberta, 1 in Saskatchewan and 1 in British Columbia) as at October 31, 2018.

**Taxes** RBC LIC incurred \$80.0 million of income taxes (\$44.8 million in federal, \$17.0 million in Ontario, \$5.7 million in Quebec, \$5.0 million in Alberta, \$4.7 million in British Columbia, \$0.9 million in Manitoba and \$1.9 million in other provincial and territorial taxes as at October 31, 2018). In addition, during the same period, RBC LIC incurred \$26.1 million of premium taxes based on a percentage of gross premiums written (\$10.1 million in Ontario, \$6.3 million in Quebec, \$4.6 million in Alberta, \$2.8 million in British Columbia and \$2.3 million in other provinces and territories).

Income and other taxes as well as the number of employees are also included in Royal Bank of Canada's Public Accountability Statement disclosure.



## Providing feedback

This Report is published for all stakeholders of RBC and its subsidiaries. We welcome your questions and feedback on our approach, or suggestions for improvement, at [corporatecitizenship@rbc.com](mailto:corporatecitizenship@rbc.com).

