

Our Commitment to Sustainable Finance



Our approach to sustainability is central to our business and to our stated purpose: to help clients thrive and communities prosper. We believe sustainable finance represents a growth opportunity for our business and our clients, and we are committed to providing **\$500 billion in sustainable finance by 2025**.

We believe in the importance of transparency and disclosing how we will measure progress against our goal. We have determined eligible environmental and social categories, aligned with the [Green Bond Principles](#) and [Social Bond Principles](#), and developed an accounting methodology that reflects our role in each transaction.

Eligible Environmental and Social Categories

- Renewable energy
- Energy efficiency
- Pollution prevention and control
- Sustainable land use
- Clean transportation
- Sustainable water management
- Green buildings
- Affordable housing
- Access to essential services
- Socioeconomic advancement and empowerment

Financial Accounting Methodology

Sustainable finance transactions that are counted towards the goal span a diverse range of products and services, including but not limited to:

- Raising capital and providing advisory services for sustainable clients and projects
- Public sector finance
- Tax equity investments in renewable energy and affordable housing
- Green, social and sustainability bond underwriting
- Credit solutions for sustainable businesses and projects, including green and sustainability linked loans
- Retail and commercial auto financing

Our methodology is designed to reflect RBC's share of each transaction, and where necessary, we apply a league table credit methodology to capture our direct contribution.

The sustainable finance market is evolving rapidly, with additional criteria being developed and new products and services becoming available. We recognize this complexity and are committed to working across industry sectors, with government, other financial institutions and third parties, to promote consistency and comparability, and to evolve our methodology as needed to reflect the changing landscape.

Progress Towards Our Commitment

In 2020, we provided \$73.3 billion in sustainable financing. Learn more about our progress in the [2020 RBC Environmental, Social and Governance Performance Report](#).
Examples of transactions that count towards our commitment are below.



CS\$1,000,000,000

Syndicated Sustainability Linked Loan Margin linked to base case and 'stretch' thresholds on three ESG targets

CO-Sustainability Structuring Agent

February 2021



€750,000,000

Sustainability Linked Bond Coupon linked to GHG emission reduction target

Joint Active Bookrunner

January 2021



CS\$1,000,000,000

Clearwater Seafood's sale to Premium Brands Holdings & a Mi'kmaq First Nations Coalition

Financial Advisor to Clearwater Seafood

November 2020

Aequi Acquisition Corp

US\$230,000,000

Initial Public Offering for one of the first SPACs to integrate ESG principles

Lead Left Bookrunner

November 2020



Undisclosed

Nationwide Electric Vehicle Fast Charging Partnership

Exclusive Financial Advisor to GM

July 2020



US\$3,700,000,000

Purchase of 51% stake from SSE of the Seagreen-1 offshore wind project development

Exclusive Financial Advisor to Total

June 2020