



Royal Bank of Canada

# **2013 PUBLIC ACCOUNTABILITY STATEMENT**

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The information in this Public Accountability Statement (PAS) encompasses relevant activities related to Royal Bank of Canada™ and our prescribed Affiliates and Declarants during the fiscal year that ended October 31, 2013 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*.

This PAS complements RBC's annual and ongoing corporate responsibility (CR) reporting. For more information about our CR programs, plans, goals and performance highlights, visit [www.rbc.com/community\\_sustainability](http://www.rbc.com/community_sustainability).

## Affiliates

Below is a list of our prescribed affiliates whose activities are included in this Public Accountability Statement (the "Affiliates"). These Affiliates are financial institution subsidiaries of Royal Bank of Canada operating in Canada that have less than \$1 billion in equity, except for our securities broker, RBC Dominion Securities Inc., which has equity exceeding \$1 billion.

- BonaVista Asset Management Ltd.
- RBC Global Asset Management Inc.
- RBC Direct Investing Inc.
- RBC Dominion Securities Inc.
- RBC General Insurance Company
- RBC Insurance Company of Canada

- RBC Phillips, Hager & North Investment Counsel Inc.
- RBC Trustees International Ltd.
- Royal Trust Corporation of Canada
- The Royal Trust Company

## Declarants

Separate Public Accountability Statements for the fiscal year that ended October 31, 2013 are provided on pages 16 and 17 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 under subsection 489.1 of the *Insurance Companies Act* to file Public Accountability Statements.

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## Community Development

RBC™ is consistently recognized as one of Canada’s leading corporate citizens, thanks to our philanthropy, community development and environmental programs, and the involvement of our employees.

### Goal and overview

The goal of our community development and environmental programs is to have a positive and measurable impact on the communities where we live, and on the health of the planet. We have five activities that fall into this category:

- **Donations** to registered charities as gifts, without the expectation of an economic return.
- **Community investments**, such as gifts in-kind (including philanthropic activities other than charitable donations).
- **Sponsorships** that align with our brand and business goals, and/or deliver social, environmental or economic benefit.
- **Volunteer efforts** of employees and retirees with financial support from RBC for 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.

### Donations

We support a broad range of causes in virtually all charitable sectors. We provide deeper and more significant support for key causes we believe are important to our clients, businesses and employees.

Our key giving areas include:

- **Education** – Donations to organizations that offer educational programs for all ages. In Canada, our education focus is on providing support for after school programs.
- **Health** – Donations to hospitals and other health care centres in support of our vision to help create healthy communities. Our primary focus is on providing support for children’s mental health programs.
- **Human services** – Donations to federated appeals, food banks and other organizations that help look after basic human needs.

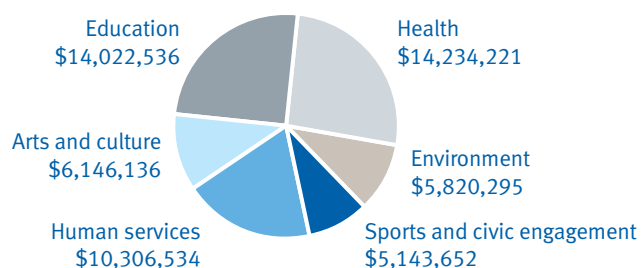
- **Arts and culture** – Donations to arts organizations of all kinds, with a focus on providing support to emerging artists, and helping them bridge the gap from academic success to professional achievement.
- **Environment** – Donations to organizations to promote environmental sustainability, with a focus on projects that protect water in urban or urbanized areas.
- **Sports and civic engagement** – Donations to organizations that support amateur sports from grassroots programs to elite athletes competing at the Olympic Games; and donations to organizations that support community economic development, citizenship and newcomers to Canada.

### Total charitable donations – 2013

We donated \$55.7 million to registered charities in Canada.

In accordance with our commitment to Imagine Canada’s Caring Company Program, we invest a minimum of 1 per cent of pre-tax domestic profits in support of charitable and non-profit endeavours in Canada.<sup>1</sup>

### 2013 Charitable donations (Canada)



<sup>1</sup> As measured on a five-year rolling average. The calculation includes charitable gifts as defined by the Canada Revenue Agency, contributions to non-profit organizations, community benefit sponsorships, employee hours volunteered during working hours, gifts in-kind and community investment management.

Examples of our Canadian charitable donations in 2013:

- **\$5.8 million to 141 organizations** through the **RBC Blue Water Project™** to support organizations that protect urban water systems and watersheds, ensure access to clean drinking water and promote responsible water use.

For example, we provided **\$50,000** to **Green Communities Canada Foundation** to replace pavement with permeable surfaces in Peterborough, Ontario. Permeable surfaces act as a natural filter and sponge to slow down and reduce stormwater runoff. Program

participants also received hands-on training with a de-paving expert, and returned to their communities with the knowledge to implement these practices locally.

- **\$5.6 million to 157 organizations** through the **RBC Children’s Mental Health Project** to support community-based and hospital programs that reduce stigma, provide early intervention and increase public awareness about children’s mental health issues.

For example, we provided **\$500,000**, payable over two years, to **Ronald McDonald House Charities Canada** to advance support and resources for the mental health and well-being of the thousands of families with seriously ill children staying at the 14 Ronald McDonald Houses across Canada each year.

- **\$3.1 million to 121 community-based organizations** through the **RBC After School Project** to support programs offering children and youth structured and supervised after school activities focused on enhancing safety, social skills and self-esteem.

For example, we provided **\$40,000** to **Bkejwanong Youth Facility – Walpole Island First Nation** in Wallaceburg, Ontario to provide youth with an opportunity to improve their social well-being through cultural teachings, education and recreation. The program provides youth with the necessary skills to be leaders in their community.

- **\$3.1 million to 146 organizations** through the **RBC Emerging Artists Project** to support apprenticeships, internships and artist recognition programs that bridge the gap from academic excellence to professional careers across a range of visual, literary and performing arts.

For example, we provided **\$100,000** to the **National Ballet of Canada** for the RBC Apprentice Programme, which produces graduates that fill the ranks of respected dance companies around the world.



More information about our Canadian and global charitable donations can be found on our **Community & Sustainability website**.

## Philanthropic activities other than charitable donations

In 2013, we contributed \$6.9 million to community investment activities in Canada. This included our support for employee volunteerism, contributions to non-profit organizations that are not registered charities, gifts in-kind, community sponsorships, community economic development and community investment program management.

Examples of our Canadian community investments in 2013:

- We committed to providing **\$1 million** over four years to the My Giving Moment campaign, made possible by the Rideau Hall Foundation. Launched in 2013, this four-year social media campaign encourages all Canadians to give back to their communities through donations of time, talent or money.
- We provided **\$50,000** to the Centre for the North as part of a **\$250,000** five-year commitment. The Centre for the North is an initiative of the Conference Board of Canada. Its goal is to bring government, business and community, and Aboriginal leaders together to achieve a shared vision of sustainable prosperity in the North.
- We provided **\$12,500** to support the RBC Top 25 Canadian Immigrant Awards. These awards recognize the achievements and accomplishments of Canadian immigrants.

For examples of employee volunteer efforts, see page 5.

## Sponsorships

We provide significant support to community organizations and charities through sponsorships. Sponsorships are negotiated and undertaken for strategic marketing purposes that align with our brand and business goals. They are expected to deliver a quantifiable return on investment, and some also benefit organizations and causes that provide social, environmental or economic benefit.

Examples of our Canadian sponsorships with a social impact in 2013:

- We partnered with Free The Children on the “We Create Change” penny drive. The drive encouraged children and their schools to collect pennies in support of Free The Children’s year-long Water Initiative. A total of 140 million pennies (\$1.4 million) were collected from across Canada, providing clean water to 56,000 people living in Free The Children international project areas.

- We were a national co-title sponsor of We Day 2013, an initiative of Free The Children. We Days allow youth to engage on social and environmental issues they are passionate about, and help to build a movement of young people making a difference in their communities and around the world. RBC helped bring We Day to nine cities across Canada between April and November 2013. These events were attended by over 120,000 Canadian youth and their teachers.
- We have been Canada's longest-standing supporter of the Canadian Olympic Team with a relationship dating back to 1947. We are proudly continuing our sponsorship at the Sochi 2014 and Rio 2016 Olympic Games. In addition, we support amateur sport in communities across Canada, from recreational to competitive activities, and from grassroots to elite-level athletes.
- We provide elite-level athletes with flexible career experiences to complement their training regimes through the RBC Olympians program. Since its inception, nearly 200 current and retired Olympic and Paralympic athletes have participated in the RBC Olympians program, and more than 10 have become full-time RBC employees.

### Employees and community development

RBC employees and retirees are passionate volunteers, and we have a number of programs to support their efforts.

#### Grant programs

We support individual and team volunteer efforts, including disaster relief clean-up activities, for our employees and retirees through two specific grant programs:

- **RBC Employee Volunteer Grants (for individuals)** – When an RBC employee or retiree donates 40 hours or more of their time over the course of the year to a registered charity, we provide that organization with a \$500 grant to celebrate our volunteer. In 2013, we donated more than \$1 million to community organizations on behalf of 2,090 employees and retirees in Canada.
- **RBC Day of Service Grants (for teams)** – Volunteer teams of six or more people – three of whom must be RBC employees – can apply for a \$1,000 RBC grant to their chosen charity in recognition of their group responding to a one-time or short-term community

need, undertaken outside working hours. In 2013, we donated \$530,000 on behalf of 524 teams in Canada participating in the program.

#### Examples of employee activities

RBC employees in Canada volunteered with many organizations in 2013, including United Way, Junior Achievement, Free The Children (We Day) and Habitat for Humanity. Other examples include:

- 16,000 employees in towns and cities across Canada took part in RBC Blue Water Community Makeovers, planting over 11,000 plants and collecting more than 1,500 bags of garbage.
- More than 300 employees dedicated more than 5,600 hours to help those affected by the flooding in southern Alberta. RBC donated \$114,000 to the Canadian Red Cross – Alberta Floods Fund on their behalf (in addition to a corporate gift of \$125,000).

Our employees also participated in various activities in support of community development. For example, 3,500 employees, friends and family members in Canada took part in the RBC Run for the Kids. The event raised over \$1.2 million in support of youth mental health services for Sunnybrook Health Sciences Centre in Toronto.

### Community economic development through financial products and services

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

- **Community infrastructure** – We provide financing and advice to clients in order to build infrastructure such as hospitals, schools, community centres, roads, bridges, energy and transit systems, and other major community-building projects. These clients include corporations, municipalities, First Nations and private-public partnerships (PPPs).
- **Innovation** – We provide financing and advice to knowledge-based industry clients in the information technology, life sciences and health care, media and entertainment sectors. We also sponsor and support programs that promote the development and commercialization of new ideas.

- **Sustainability** – We provide financing and advice to for-profit companies that are focused on tackling social and environmental challenges in our communities while generating a financial return. For example, the RBC Generator is a \$10 million pool of capital we created for the purpose of making “social finance” investments in businesses with strong potential to deliver both long-term financial returns and positive benefits in one or more of the following strategic areas: energy, water, employment for youth and community hiring/employment for disadvantaged groups.

Examples of our credit and other financial services in 2013:

- **Apps with Impact** – A \$250,000 RBC Generator investment is helping Greengage Mobile, a Toronto-based software startup, grow and enhance their mobile sustainability engagement app designed to change behaviours by rewarding environmental, wellness and community actions.
- **MaRS Cleantech Fund** – The RBC Generator made a \$500,000 investment in the MaRS Cleantech Fund, which provides early-stage funding to companies developing next-generation clean technology breakthroughs with global markets, deep intellectual property and capital-lean business models.
- **Grey Rock Power Centre** – We provided a construction financing loan to fund the development of a commercial power centre hosting a truck stop, big box retail stores, a hotel and an entertainment and gaming facility on the Madawaska Maliseet First Nation in New Brunswick. The project is expected to create up to 300 jobs for the band and surrounding non-Aboriginal community. Of the total investment, 98 per cent is being spent locally, helping to improve the regional economy. For more, see the [RBC Aboriginal Partnership Report](#).
- **Mishkeegogamang First Nation Community Centre** – We provided a loan for the construction of a community centre including fitness and performing arts facilities, offices, meeting rooms and a kitchen in Mishkeegogamang. Mishkeegogamang is a First Nations community located six hours north of Thunder Bay with approximately 1,800 members.

## Access to Financial Services

We strive to improve banking access for groups such as low-income individuals, seniors and persons with disabilities.

### Low-income individuals

We offer:

- A low-cost Canadian deposit account that allows 10 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 Affordable Housing Initiative, offered through the Canada Mortgage and Housing Corporation in partnership with provinces and territories.
- Specialized products and services for students. For example, we provide two chequing options – one with no fees and 25 free debit transactions and another with a low monthly fee with unlimited debit transactions – as well as discounted credit card options. For more information about our programs and services for students, see [rbc.com/students](http://rbc.com/students).
- Specialized products and services for the Aboriginal community. For example, our on-reserve mortgages and development capital are both important factors in creating wealth and economic sustainability in Aboriginal communities. Our Leasehold Mortgage Program gives First Nations members greater flexibility and choice when financing the purchase or construction of a home. For more information about our products and services for the Aboriginal community, see [rbcroyalbank.com/commercial/aboriginal](http://rbcroyalbank.com/commercial/aboriginal).
- Specialized products and services for newcomers to Canada. For example, we offer alternative ways for clients to secure a mortgage, even without a credit history. For more information about how we provide access to financial services to newcomers to Canada, see [rbc.com/canada](http://rbc.com/canada).

## Seniors

We offer:

- Rebates on monthly banking fees and specialized insurance options.
- Education for clients to help reduce the financial abuse of seniors. In 2013, we produced a brochure to provide detailed financial advice regarding Powers of Attorney and avoiding financial abuse. We also continued our active and long-standing involvement with government, community and industry forums aimed at reducing senior financial abuse.
- A public website, Seniors Finance and Caregiving, dedicated to providing advice and resources for seniors, as part of our RBC Advice Centre.
- Out-of-province/country emergency medical insurance coverage for clients aged 65 and above through our bank branches, advice centre and online banking, making it easy and convenient for clients to purchase it.
- Optional credit card insurance coverage for customers that, among other benefits, includes life coverage up to age 80 and disability and critical illness coverage up to age 70.

## Persons with disabilities

### Branches

- Approximately 90 per cent of our bank and insurance branches are wheelchair accessible.
- Every new RBC branch we open is wheelchair accessible.
- We are committed to applying barrier-free design standards wherever we operate.
- Our physical locations are audited periodically by internal groups and external regulatory agencies to identify and remove barriers.

### 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.
- Branch ATMs are compliant with the Canadian Standards Association's Accessibility Standards (B651) for height, reach and knee space.

## Online banking

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

## Telephone banking

- We provide a special phone number that can be accessed using a teletypewriter device, giving hearing-impaired clients in Canada and the U.S. 24/7 access to banking services.
- Confidential, bonded third-party operators provide communications support to enable clients to talk to RBC staff by phone about more complex banking needs.

For more information, visit [rbc.com/accessibility](http://rbc.com/accessibility).

## 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, pay taxes, buy goods and services, and contribute to a prosperous Canada.

## Small business

In 2013, we:

- Launched new resources to help our account managers and business advisors improve their ability to help small business clients manage their cash flow, including a new training and learning program and a cash flow advice tool that illustrates how changes to a client's business can affect cash flow.
- Quickly responded as a participant in the Alberta government's Alberta Flood Recovery Loan Guarantee Program and Alberta Flood Recovery Interest Rate Rebate Program to provide our support to small and medium-sized businesses that were affected by the flooding in June 2013.
- Added trip cancellation and interruption insurance benefits to the RBC Business Avion™ Visa<sup>+</sup> card to protect cardholders on business trips.



- Added new content to our [Greening Your Business Advice Centre](#), an online hub with free resources and tools to help companies transition to more environmentally sustainable business models.
- Continued to invest in our small business credit card portfolio by improving processes so we can provide readier access to credit and faster service for clients.

## Micro-credit

RBC does not have a formal micro-credit product or program as it would typically be defined. However, for the purposes of this report, we are interpreting “micro-credit” as a variation on traditional credit that involves providing very small loans to people who would otherwise be unable to secure credit. These people might be unemployed or underemployed, lack collateral or an acceptable 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.

Examples:

- Through our Skilled Immigrant Employment Loan Program, we offer newcomers the opportunity to receive a loan of up to \$10,000 to put towards certification and/or licensing in Canada. In 2013, this pilot program was expanded to include 67 RBC Royal Bank™ branches in the Greater Toronto Area, 14 in Vancouver and 20 in Montreal. This program helps newcomers who work in the skilled trades, many of whom want to further their education to re-certify or upgrade their skills in Canada.
- We are involved in a pilot project in cooperation with the non-profit ACCESS Community Capital Fund, whereby RBC provides and administers micro-loans to residents of Toronto’s Regent Park community so they can finance new and existing small businesses in the area.

# Debt Financing for Canadian Businesses

RBC is 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 at October 31, 2013, authorized amounts available to businesses in Canada totalled \$167.3 billion.

## Credit available for the fiscal year that ended October 31, 2013 (Authorized amount is in thousands of \$)

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	1,627	951	251	152	120	120	37	3,258
	Authorized Amount	\$15,512	\$43,361	\$38,653	\$53,273	\$84,529	\$268,187	\$973,099	\$1,476,615
Prince Edward Island	Number of Clients	620	364	107	54	51	49	15	1,260
	Authorized Amount	\$5,439	\$17,047	\$17,090	\$19,239	\$37,123	\$98,853	\$202,474	\$397,264
Nova Scotia	Number of Clients	6,546	3,277	960	552	377	399	109	12,220
	Authorized Amount	\$58,391	\$152,993	\$147,466	\$193,581	\$259,762	\$859,793	\$2,577,537	\$4,249,522
New Brunswick	Number of Clients	3,482	1,822	558	318	203	207	68	6,658
	Authorized Amount	\$31,383	\$85,234	\$85,773	\$112,779	\$143,652	\$450,973	\$1,210,154	\$2,119,947
Quebec	Number of Clients	25,645	11,724	4,448	2,276	1,845	2,122	609	48,669
	Authorized Amount	\$220,358	\$551,748	\$692,314	\$796,000	\$1,288,958	\$4,487,239	\$15,662,295	\$23,698,912
Ontario	Number of Clients	73,430	34,287	12,005	5,833	4,592	5,127	1,484	136,758
	Authorized Amount	\$614,333	\$1,622,959	\$1,851,008	\$2,060,249	\$3,206,463	\$10,780,575	\$53,373,210	\$73,508,797
Manitoba	Number of Clients	5,783	3,630	1,411	458	439	442	139	12,302
	Authorized Amount	\$50,693	\$179,873	\$217,144	\$160,143	\$316,070	\$957,079	\$2,831,349	\$4,712,351
Saskatchewan	Number of Clients	6,974	4,643	2,158	677	606	536	115	15,709
	Authorized Amount	\$63,775	\$236,129	\$333,334	\$236,377	\$425,555	\$1,086,040	\$2,868,006	\$5,249,215
Alberta	Number of Clients	31,213	13,697	4,498	1,825	1,452	1,799	658	55,142
	Authorized Amount	\$272,363	\$642,993	\$689,690	\$630,299	\$1,018,412	\$3,892,532	\$26,216,057	\$33,362,346
British Columbia	Number of Clients	32,940	17,785	5,570	2,104	1,566	1,754	479	62,198
	Authorized Amount	\$295,929	\$837,672	\$843,559	\$727,886	\$1,097,752	\$3,719,778	\$10,346,216	\$17,868,793
Yukon, Northwest Territories and Nunavut <sup>1</sup>	Number of Clients	557	299	88	45	42	59	16	1,106
	Authorized Amount	\$4,719	\$14,029	\$13,502	\$15,504	\$29,146	\$126,781	\$488,535	\$692,215
<b>Total</b>	<b>Number of Clients</b>	<b>188,817</b>	<b>92,479</b>	<b>32,054</b>	<b>14,294</b>	<b>11,293</b>	<b>12,614</b>	<b>3,729</b>	<b>355,280</b>
	<b>Authorized Amount</b>	<b>\$1,632,895</b>	<b>\$4,384,039</b>	<b>\$4,929,532</b>	<b>\$5,005,330</b>	<b>\$7,907,421</b>	<b>\$26,727,828</b>	<b>\$116,748,932</b>	<b>\$167,335,976</b>

<sup>1</sup> Data for Yukon, Northwest Territories and Nunavut have been consolidated to protect the privacy of individual borrowers who might otherwise be identifiable.

# Canadian Bank Branch/Facility Openings, Closings and Relocations

## Bank branches

OPENED			
Province	City	Branch	Street Address
NL	St. John's	Kelsey Drive	61 Kelsey Drive
NS	Upper Tantallon	Upper Tantallon	5280 Saint Margaret's Bay Road
QC	Montreal	4977 Jean-Talon O	4977 rue Jean-Talon O
QC	St. Hubert	Cousineau & Gaetan-Boucher	5929 boulevard Cousineau
ON	Bowmanville	Longworth & Scugog	680 Longworth Avenue
ON	Brampton	Creditview & Sandalwood	10615 Creditview Road
ON	Guelph	Woodlawn & Woolwich	5 Woodlawn Road
ON	King City	King City	2115 King Road
ON	Ottawa	Limebank & Spratt	4462 Limebank Road
ON	Ottawa	Terry Fox & Fernbank	5345 Fernbank Road
ON	Toronto	Dundas & Bay	101 Dundas Street W
ON	Toronto	King & Berkeley	339 King Street E, Unit 8
ON	Toronto	Yonge & Gerrard	382 Yonge Street
AB	Edmonton	West Henday	1004 Webber Greens Drive NW
BC	Abbotsford	High Street	3122 Mt. Lehman Road
BC	Langley	Willoughby Town Centre	20678 Willoughby Town Centre Drive
BC	Richmond	No. 3 Road & Cambie Road	4000 No. 3 Road, Unit 110
BC	Vancouver	Kingsway & Nanaimo	2320 Kingsway
BC	Victoria	Blanshard & Saanich	3541 Blanshard Street

CLOSED			
Province	City	Branch	Street Address
NS	Stewiacke	Stewiacke	267 George Street
ON	Peterborough	Lansdowne & Ashburnham	198 Lansdowne Street E
AB	Calgary	Lambda In-Store Banking	1423 Centre Street N

RELOCATED			
Province	City	From	To
QC	Berthierville	31 rue Iberville	790 rue Notre-Dame
QC	Outremont	1307 rue Notre-Dame	1298 avenue Van Horne
ON	Peterborough	832 Park Street S	861 Lansdowne Street W
AB	Strathmore	202 2nd Avenue	100 Ranch Market
BC	Vancouver	982 Howe Street	1010 Hornby Street

## ATMs

ATMs installed		
Province/City	Street Address	
NF	Corner Brook	2 Herald Avenue
NF	Mount Pearl	18 Gibson Drive
NF	St. John's	61 Kelsey Drive (3 ATMs)
NF	St. John's	155 Torbay Road
PEI	Cavendish	8934 Cavendish Road
NS	Fall River	3260 Hwy 2
NS	Halifax	3430 Joseph Howe Drive
NS	Halifax	5524 Spring Garden Road
NS	Lower Sackville	766 Sackville Drive
NS	New Germany	5253 Hwy 10
NS	North Sydney	131 King Street
NS	Sydney	1174 Kings Road
NS	Sydney	565 George S
NS	Sydney	A015 - 254 Prince Street
NS	Upper Tantallon	5280 St. Margarets Bay Road (2 ATMs)
NB	Atholville	155 - 312 Val d'Amour Road
NB	Dieppe	100 - 231 Champlain Street
NB	Hartland	6 - 380 Main Street
NB	Quispamsis	175 Old Hampton Road
QC	Berthierville	790 rue Notre-Dame
QC	Boucherville	500 boulevard de Mortagne
QC	Dollard-des-Ormeaux	3610 boulevard Saint-Jean
QC	Dorval	975 boulevard Romeo Vachon
QC	Jonquière	3899 rue des Mouettes
QC	Magog	415 rue Sherbrooke
QC	Mercier	676 boulevard St-Jean Baptiste
QC	Montreal	4977 rue Jean-Talon O (2 ATMs)
QC	Outremont	1298 avenue Van Horne
QC	Quebec	1260 boulevard Lebourgneuf
QC	Repentigny	288 rue Valmont
QC	Salaberry-de-Valleyfield	301 boulevard des Érables
QC	Sherbrooke	875 rue King
QC	Ste-Julie	2630 rue Principale
QC	St-Hubert	5929 boulevard Cousineau (2 ATMs)
ON	Bowmanville	B1 - 680 Longworth Avenue (2 ATMs)
ON	Brampton	10615 Creditview Road (3 ATMs)
ON	Barrie	1371 Highway 11 N Shanty Bay

ATMs installed		
Province/City	Street Address	
ON	Kanata	5709 Hazeldean Road
ON	King City	2115 King Road (2 ATMs)
ON	London	96 Fanshawe Park Road E (2 ATMs)
ON	London	3090 Colonel Talbot Road
ON	Mississauga	220 Lakeshore Road W (2 ATMs)
ON	Mississauga	1730 Lakeshore Road W
ON	Mississauga	4056 Confederation Pkwy (2 ATMs)
ON	Mississauga	7280 Dixie Road
ON	Nepean	3131 Strandherd Drive
ON	Oakville	1333 Dorval Drive (3 ATMs)
ON	Ottawa	181 Greenbank Road
ON	Ottawa	360 March Road (2 ATMs)
ON	Ottawa	4462 Limebank Road (3 ATMs)
ON	Ottawa	5345 Fernbank Road (3 ATMs)
ON	Richmond Hill	12338 Yonge Street
ON	Scarborough	629 Markham Road
ON	Toronto	180 Wellington Street W (2 ATMs)
ON	Toronto	2275 Bayview Avenue
ON	Toronto	5 - 382 Yonge Street (2 ATMs)
ON	Toronto	8 - 339 King Street E (2 ATMs)
ON	Toronto	101 Dundas Street W (2 ATMs)
ON	Toronto	2343 Eglinton Avenue W
ON	Waterdown	304 Dundas Street E (2 ATMs)
ON	Windsor	8135 Wyandotte Street E
ON	Windsor	D5 - 5 Woodlawn Road W (2 ATMs)
MB	Elie	Hwy 1 and Provincial Road 248
MB	Winnipeg	2 - 43 Osborne Street (2 ATMs)
MB	Winnipeg	515 Portage Avenue
SK	Saskatoon	87 Campus Drive
SK	Wilkie	503 - 7th Avenue W
AB	Airdrie	900 Market Street SE
AB	Calgary	100 - 151 Walden Gate SE
AB	Calgary	100 - 815 17th Avenue SW
AB	Calgary	722 16th Avenue NE
AB	Calgary	6455 Macleod Trail S
AB	Edmonton	1004 Webber Greens Drive NW (3 ATMs)
AB	Edmonton	11400 University Avenue

ATMs installed		
Province/City	Street Address	
AB	Fort McMurray	190 - 121 Signal Road
AB	Fort McMurray	Site 1 RR1 (2 ATMs)
AB	High River	1230 3rd Street SE
AB	High River	139 5th Avenue SW
AB	Nanton	2107 20th Avenue
AB	Niton Junction	Hwy 16 W and Niton Junction
AB	Strathmore	121 - 100 Ranch Market
BC	Abbotsford	J100 - 3122 Mt. Lehman Road (2 ATMs)
BC	Abbotsford	L110 - 3122 Mt. Lehman Road
BC	Langley	20678 Willoughby Town Centre Drive (2 ATMs)
BC	Nanose Bay	1160 East Island Hwy
BC	Richmond	100 - 4000 No. 3 Road (2 ATMs)
BC	Richmond	125 - 10111 No. 3 Road (2 ATMs)
BC	Vancouver	2320 Kingsway
BC	Victoria	101 - 3541 Blanshard Street (2 ATMs)
BC	Victoria	6610 Sooke Road
BC	West Vancouver	1650 Marine Drive

ATMs removed		
Province/City	Street Address	
NS	Bedford	1595 Bedford Hwy
NS	North Sydney	116 King Street
NS	Stewiacke	267 George Street
NS	Sydney River	1290 Kings Road
NS	Tantallon	Route 333
NS	Truro	104 Main Street
NB	Atholville	312 Val d'Amour Road
NB	Dieppe	100 - 231 Champlain Street
NB	Moncton	135 Macbeth Avenue
NB	Woodstock	371 Connell Road
QC	Brossard	9105 boulevard Taschereau
QC	Cote St-Luc	5800 boulevard Cavendish
QC	Dollard-des-Ormeaux	3610 boulevard Saint-Jean
QC	Drummondville	1045 rue Hans
QC	Drummondville	2070 boulevard Lemire
QC	Gatineau	1130 boulevard St.-Joseph
QC	Laprairie	950 boulevard Taschereau
QC	Loretteville	10048 boulevard de Lormière

ATMs removed		
Province/City	Street Address	
QC	Montreal	27 - 50 Cremazie O
QC	Quebec	1260 boulevard Lebourgneuf
QC	Sainte-Foy	2410 chemin Sainte-Foy
QC	Saint-Lambert	108 - 2001 rue Victoria
QC	Saint-Lambert	2001 rue Victoria
QC	Trois-Rivières	295 rue des Forges
ON	Acton	372 Queen Street
ON	Ajax	955 Westney Road, Unit 7
ON	Amherstburg	71 Sandwich Street S
ON	Arnprior	22 Baskin Drive E
ON	Barrie	29 - 320 Bayfield Street
ON	Beamsville	4486 Ontario Street
ON	Belleville	173 Dundas Street E
ON	Bolton	405 Queen Street S
ON	Bracebridge	55 Hwy 118 W
ON	Brampton	18 Kensington Road
ON	Brampton	398 Queen Street W
ON	Brampton	499 Main Street S
ON	Brampton	10035 Hurontario Street
ON	Brighton	1 Main Street
ON	Brockville	30 Pearl Street W
ON	Burlington	2201 Brant Street
ON	Burlington	2400 Guelph Line
ON	Burlington	5061 New Street
ON	Caledonia	351 Argyle Street S
ON	Deep River	11 Champlain Street
ON	Dundas	60 Hatt Street
ON	Goderich	67 Kingston Street
ON	Guelph	265 Eramosa Road
ON	Haliburton	224 Highland Street
ON	Hamilton	13 - 930 Upper Paradise Road
ON	Hamilton	14 - 1070 Stone Church Road E
ON	Hamilton	18 - 2 King Street W
ON	Hamilton	126 Queenston Road
ON	Hamilton	447 Main Street E
ON	Hamilton	505 Rymal Road E
ON	Kanata	4048 Carling Avenue
ON	Keswick	76 Arlington Drive, Bldg C
ON	Kingston	817 Edgar Street
ON	Kitchener	537 Frederick Street
ON	Kitchener	696 Belmont Street W

ATMs removed		
Province/City	Street Address	
ON	Lasalle	5881 Malden Road
ON	Lindsay	51 Kent Street W
ON	Lindsay	57 - 401 Kent Street W
ON	London	611 Wonderland Road N
ON	London	740 Hyde Park Road
ON	London	1505 Highbury Avenue N
ON	London	1551 Dundas Street E
ON	London	1593 Adelaide Street N
ON	London	1795 Ernest Avenue
ON	Manotick	1160 Beaverwood Road
ON	Milton	6541 Derry Road
ON	Mississauga	1 - 1375 Southdown Road
ON	Mississauga	16 - 3221 Derry Road W
ON	Mississauga	100 City Centre Drive
ON	Mississauga	220 Lakeshore Road W
ON	Mississauga	377 Burnhamthorpe Road
ON	Mississauga	1001 Lakeshore Road E
ON	Mississauga	1004 Middlegate Road
ON	Mississauga	1730 Lakeshore Road W
ON	Mississauga	2225 Erin Mills Pkwy
ON	Mississauga	3010 Thomas Street
ON	Mississauga	B7 - 1240 Eglinton Avenue
ON	Mount Forest	301 Main Street S
ON	Napanee	470 Centre Street N
ON	Nepean	1A - 1595 Merivale Road
ON	Nepean	144 Robertson Road
ON	Niagara Falls	6484 Lundy's Lane
ON	North Bay	1205 Fisher Street
ON	Oakville	523 Maple Grove Road
ON	Oakville	1333 Dorval Drive (3 ATMs)
ON	Orangeville	336 Broadway Avenue
ON	Orangeville	520 Riddell Road
ON	Oshawa	438 King Street W
ON	Ottawa	20 and 23 - 1910 St. Laurent Blvd
ON	Ottawa	35 - 2121 Carling Avenue
ON	Ottawa	106 - 900 Greenbank Road
ON	Ottawa	200 Rideau Street
ON	Ottawa	360 March Road (2 ATMs)
ON	Ottawa	753 Montreal Road
ON	Ottawa	1190 Wellington Street

ATMs removed		
Province/City	Street Address	
ON	Ottawa	1363B Woodroffe Avenue
ON	Ottawa	1615 Orleans Blvd
ON	Ottawa	1670 Heron Road
ON	Ottawa	2269 Riverside Drive E
ON	Ottawa	2950 Carling Avenue
ON	Owen Sound	963 2nd Avenue E
ON	Owen Sound	1507 9th Avenue E
ON	Paris	72 Grand River Street N
ON	Pembroke	215 Pembroke Street E
ON	Pembroke	1100 Pembroke Street E
ON	Petawawa	A - 1011 Victoria Street
ON	Peterborough	198 Lansdowne Street E
ON	Peterborough	823 Park Street S
ON	Picton	97 Main Street
ON	Port Elgin	466 Goderich Street
ON	Renfrew	339 Raglan Street S
ON	Sarnia	697 Cathcart Blvd
ON	Sault Ste. Marie	13 Second Line W
ON	Sault Ste. Marie	129 Trunk Road
ON	Scarborough	1 - 1127 Markham Road
ON	Scarborough	1925 Victoria Park Avenue
ON	Scarborough	3607 Sheppard Avenue E
ON	Shanty Bay	1371 Hwy 11 N
ON	Smiths Falls	2 Beckwith Street N
ON	Southampton	174 Albert Street S
ON	St. Catharines	258 Lake Street
ON	Sudbury	117B Cedar Street
ON	Sudbury	555 Barrydown Road
ON	Sudbury	848 Lasalle Blvd
ON	Sudbury	1975 Bancroft Drive
ON	Thornhill	183 - 1 Promenade Circle
ON	Thunder Bay	35 North Algoma Street
ON	Toronto	8 - 4459 Kingston Road
ON	Toronto	200 - 200 Wellington Street W
ON	Toronto	288 Sheppard Avenue E
ON	Toronto	660 Eglinton Avenue E
ON	Toronto	899 - 901 Eglinton Avenue W
ON	Toronto	1115 Wilson Avenue
ON	Toronto	1245 Dupont Street
ON	Toronto	2275 Bayview Avenue
ON	Toronto	2300 Yonge Street

ATMs removed		
Province/City	Street Address	
ON	Toronto	2409 Dufferin Street
ON	Toronto	3555 Don Mills Road
ON	Toronto	3701 Lakeshore Blvd
ON	Toronto	4890 Dundas Street W
ON	Toronto	C216 - 777 Bay Street
ON	Trenton	109 Dundas Street E
ON	Uxbridge	C - 2 Elgin Park Drive
ON	Val Caron	3080 Hwy 69 N
ON	Wallaceburg	440 James Street
ON	Waterdown	304 Dundas Street E (2 ATMs)
ON	Waterloo	425 University Avenue E
ON	Waterloo	585 Weber Street N
ON	Welland	200 Fitch Street
ON	Windsor	920 University Avenue W
ON	Windsor	1215 Ouellette Avenue
ON	Windsor	1700 Huron Church Road
ON	Windsor	3840 Howard Avenue
ON	Windsor	8135 Wyandotte Street E
ON	Wingham	55 Josephine Street
ON	Woodstock	706 Dundas Street
MB	Neepawa	10 Main Street E
MB	Selkirk	A - 366 Main Street
MB	Winnipeg	1 - 630 Kildare Avenue E
MB	Winnipeg	9 - 1795 Henderson Hwy
MB	Winnipeg	676 Portage Avenue
MB	Winnipeg	971 Corydon Avenue
MB	Winnipeg	2305 Portage Avenue
SK	Regina	420 Albert Street
SK	Regina	2120 Albert Street
SK	Regina	4324 Dewdney Avenue
SK	Saskatoon	1530 20th Street W
SK	Swift Current	780 Central Avenue N
AB	Airdrie	300 - 3 Stonegate Drive N
AB	Banff	317 Banff Avenue
AB	Beaumont	5910 50th Street NW
AB	Calgary	14 - 11625 Elbow Drive SW
AB	Calgary	70 High Street SE
AB	Calgary	116 - 817 19th Street NE
AB	Calgary	148 - 555 Strathcona Blvd SW
AB	Calgary	152 - 1440 52nd Street NE
AB	Calgary	300 - 9650 Harvest Hills Blvd NE

ATMs removed		
Province/City	Street Address	
AB	Calgary	500 - 1110 Panatella Blvd NW
AB	Calgary	2050 - 11300 Tuscany Blvd NW
AB	Edmonton	9540 163rd Street N
AB	Edmonton	10155 50th Street NW
AB	Edmonton	10818 Jasper Avenue NW
AB	Edmonton	11811 Jasper Avenue NW
AB	Edmonton	14403 Miller Blvd NW
AB	Edmonton	16703 82nd Street NW
AB	Fort Saskatchewan	116 Town Crest Road
AB	High Prairie	5004 53rd Avenue
AB	High River	139 5th Avenue SW
AB	High River	1230 3rd Street SE
AB	Jasper	602 Patricia Street
AB	Lacombe	5010 53rd Street
AB	Mayerthorpe	5006 50th Street
AB	Nanton	2107 20th Avenue
AB	Okotoks	300 Village Avenue
AB	Pincher Creek	789 Main Street
AB	Red Deer	110 - 80 Donlevy Avenue
AB	Sherwood Park	5 - 101 Bremner Drive
AB	Stony Plain	4801 50th Avenue
AB	Sylvan Lake	4631 50th Street
AB	Valleyview	4705 50th Avenue
AB	Whitecourt	4702 51st Street
BC	Burns Lake	418 Yellowhead Hwy
BC	Courtenay	1604 Cliffe Avenue
BC	Kamloops	1801 Princeton Kamloops Hwy
BC	Kelowna	171 Hollywood Road S
BC	Nanaimo	1750 Dufferin Crescent
BC	Port Hardy	8925 Granville Street
BC	Richmond	125 - 10111 No. 3 Road (2 ATMs)
BC	Surrey	150 - 17475 Hwy 10
BC	Vancouver	1025 West Columbia Street
BC	Vancouver	1026 Powell Street
BC	Vancouver	1173 - 88 W Pender Street
BC	Vancouver	4898 Main Street
BC	Victoria	912 Douglas Street
BC	Victoria	1151 Admirals Road
BC	Victoria	6610 Sooke Road
BC	Westbank	2241 Louie Drive
BC	Whistler	4212 Village Square

## Employees in Canada

We are one of the country's largest employers, with more than 57,000 employees across Canada.

As at October 31, 2013

Provinces and territories	Number of employees	Full-time	Part-time
Newfoundland and Labrador	296	233	63
Prince Edward Island	87	68	19
Nova Scotia	1,141	907	234
New Brunswick	1,369	1,213	156
Quebec	7,179	6,057	1,122
Ontario	33,590	31,199	2,391
Manitoba	2,034	1,690	344
Saskatchewan	1,122	857	265
Alberta	4,165	3,345	820
British Columbia	6,740	5,272	1,468
Yukon	27	26	1
Northwest Territories	35	27	8
Nunavut	21	20	1
<b>Total</b>	<b>57,806</b>	<b>50,914</b>	<b>6,892</b>

## Taxes

In 2013, the tax expense of RBC to all levels of government in Canada was \$2.41 billion. This amount included \$1.79 billion in income taxes, \$85 million in capital taxes and \$541 million in other taxes.

The table below outlines our Canadian tax expense for the year that ended October 31, 2013 (in millions of \$) broken down by amounts paid or payable to federal and provincial governments.

Taxes by jurisdiction	Capital taxes	Income taxes	Total taxes
Newfoundland and Labrador	\$6	\$6	\$12
Prince Edward Island	\$1	\$2	\$3
Nova Scotia	\$13	\$16	\$29
New Brunswick	\$6	\$7	\$13
Quebec	\$13	\$79	\$92
Ontario	\$0	\$463	\$463
Manitoba	\$30	\$17	\$47
Saskatchewan	\$16	\$14	\$30
Alberta	\$0	\$55	\$55
British Columbia	\$0	\$86	\$86
Yukon	\$0	\$1	\$1
Northwest Territories	\$0	\$0	\$0
Nunavut	\$0	\$1	\$1
Federal	\$0	\$1,040	\$1,040
Capital and income taxes	\$85	\$1,787	\$1,872
Other taxes <sup>1</sup>			\$541
<b>Total Canadian taxes</b>			<b>\$2,413</b>

<sup>1</sup> Other taxes include payroll taxes, goods and services sales taxes, municipal and property taxes, insurance premium taxes, business taxes and taxes on other comprehensive income.



## Declarants' Public Accountability Statements

Separate Public Accountability Statements for the fiscal year that ended October 31, 2013 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, senior citizens and disabled persons.

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 Public Accountability Statement.

As of October 31, 2013, the Declarants did not have prescribed affiliates. As integrated subsidiaries of RBC, 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 Public Accountability Statement.

### Royal Bank Mortgage Corporation

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

#### Employees

RBMC does not have employees of its own. All of its activities are conducted by employees of Royal Bank of Canada.

#### Taxes

RBMC incurred \$3.3 million in income taxes (\$1.9 million in Federal and \$1.4 million in Ontario taxes) and incurred less than \$100 of capital taxes for the fiscal year that ended October 31, 2013.

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

### RBC Investor Services Trust

RBC Investor Services Trust is indirectly wholly owned by Royal Bank of Canada. The Trust's immediate parent company is Royal Bank Holding Inc., which is incorporated in Canada.

Letters patent creating RBC Investor Services Trust, under its prior name RBC Dexia Investor Services Trust, were issued on September 26, 2005 by the Minister of Finance (Canada).

The Trust 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 Investor Services Trust's shares are not quoted on a public market. RBC Investor Services Trust is incorporated and headquartered in Canada.

#### Employees

As at October 31, 2013, RBC Investor Services Trust employed 1,789 full-time employees in Canada (8 in Nova Scotia, 95 in Quebec, 1,628 in Ontario, 23 in Alberta and 35 in British Columbia) and 23 part-time employees (1 in Nova Scotia, 10 in Quebec and 12 in Ontario).<sup>1</sup>

<sup>1</sup> Excludes on-leave employees.

#### Taxes

RBC Investor Services Trust incurred \$10.6 million in income taxes (\$5.2 million in Federal, \$0.7 million in Ontario, \$0.1 million in Quebec, \$0.1 million in Alberta, \$0.1 million in British Columbia and \$4.4 million in international taxes), \$2.6 million in taxes on other comprehensive income (\$1.8 million in Federal, \$0.5 million in Ontario, \$0.1 million in Quebec, \$0.1 million in Alberta and \$0.1 million in British Columbia taxes) and \$0.8 million in capital taxes (\$0.5 million in Nova Scotia and \$0.3 million in Quebec taxes) for the fiscal year that ended October 31, 2013.

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

## **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, as well as group life and health policies. These products and services are offered through third-party brokers, a career sales force and direct marketing efforts.

### **Employees**

As at October 31, 2013, RBC LIC employed 936 full-time employees (842 in Ontario, 46 in British Columbia, 44 in Quebec and 4 in Alberta) and 24 part-time employees in Canada (21 in Ontario, 1 in Saskatchewan, 1 in Quebec and 1 in Alberta<sup>1</sup>).

<sup>1</sup> Excludes on-leave employees.

### **Taxes**

RBC LIC incurred -\$3 million of income taxes (-\$2 million in Federal, -\$1 million in Ontario and \$0 of capital taxes) for the fiscal year that ended October 31, 2013.

In addition, during the same period, RBC LIC incurred \$22 million of premium taxes based on a percentage of gross premiums written (\$9 million in Ontario, \$4 million in Quebec, \$4 million in Alberta, \$3 million in British Columbia and \$2 million in other provincial and territorial 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.



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