

— ROYAL BANK OF CANADA —

Public Accountability Statement

— 2017 —



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2017 PUBLIC ACCOUNTABILITY STATEMENT

The information in this Public Accountability Statement (PAS) encompasses relevant activities during the fiscal year ended October 31, 2017 related to Royal Bank of Canada and its prescribed Affiliates and Declarants (as defined below and collectively referred to throughout this document 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*.

This PAS complements our annual and ongoing corporate citizenship (CC) reporting. For more information about our CC programs, plans, goals and performance highlights, visit rbc.com/community-sustainability.

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 operating in Canada that 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, 2017 are provided on pages 23 and 24 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.

3. 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.

3.1 Goal and overview

Our corporate citizenship strategy is an outward expression of our shift to a purpose-driven organization, where we put communities at the centre of what we do. This is key to achieving our purpose of *helping clients thrive and communities prosper*.

We support community prosperity in many ways:

- **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).
- **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.

In accordance with our commitment to Imagine Canada’s Caring Company Program, we invested a minimum of 1% of our domestic net income before income taxes in support of charitable and non-profitable endeavours in Canada.¹

3.1.1 Donations

One of the ways we help communities prosper is by making impactful donations to community organizations across Canada and around the world. We provide these donations to key causes we believe are important to society, our clients and our employees. Our key giving areas include:

- **Youth** – Donations to organizations that emphasize helping young people, with a focus on unlocking their potential as well as mental health initiatives for youth. This includes preparation for the future of work and to have equitable access to opportunity through education or employment opportunities. Furthermore, our donations

¹ Measured using 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.

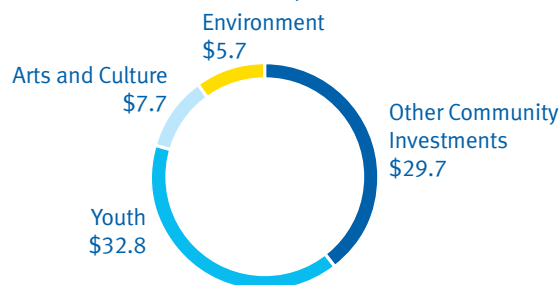
also focus on improving mental health access to help youth and families obtain the right care at the right time.

- **Arts and Culture** – Donations to arts organizations 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 areas.
- **Other community investments** – Donations to charitable organizations that focus on health, diversity, disaster relief, civic engagement, human services, sports and employee engagement support.

Total charitable donations

In 2017, we donated \$75.9 million to registered charities in Canada.

2017 Charitable donations in Canada (in millions of Canadian dollars)



Examples of Canadian charitable donations in 2017:

- We provided over **\$24 million** to organizations 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 committed **\$1 million** over two years to support **Children’s Aid Foundation of Canada’s Youth Works program** to help youth leaving care “skill up” and find employment. We also supported **iCode+** to provide hands-on basic computer literacy training and computer programming training to youth ages 16 to 29 years old in minority communities.
- We provided over **\$8 million** to support approximately **140 charitable partners** through the **RBC Youth Mental Health Project** to support youth during their transitional years and provide their families with access to the right mental health support at the right time. For example, through the RBC Youth Mental Health Project, we provided **\$100,000** to the **Northern Lights Regional Health Foundation’s Youth Mental Health Navigator** program, which liaises

with healthcare and service providers to ensure a smooth transition from one level of care or service to another. We also support **East Metro Youth Services'** "What's Up" walk-in clinics that provide community-based, Toronto-wide, free, five days a week mental health walk-in service for infants, youth, young adults and families.

- We provided **\$5.2 million to support approximately 170 charitable partners** through the **RBC Emerging Artists Project** to help bridge the gap from emerging to established careers across a range of art genres. For example, we contributed **\$150,000** to the **National Ballet of Canada** in support of the National Ballet's RBC Apprentice Programme, which provides highly gifted young Canadian dancers opportunities to further their careers in dance through training and mentorship.
- In 2017, RBC completed its 10-year, **\$50 million** commitment to freshwater initiatives globally as part of the **RBC Blue Water Project**. The RBC Blue Water Project supports initiatives that help improve urban water quality, enhance storm water management and protect and restore urban waterways. For example, the RBC Foundation donated **\$750,000** to **Swim Drink Fish Canada** in support of developing water literacy programs and tools, including digital apps, to ensure that swimmable, drinkable, fishable water is available for everyone.
- We donated over **\$15 million** in diversity-related investments in 2017, with the largest focus on programs for Indigenous people, totaling **\$3.3 million**, with 42% of our diversity-related investments designated for multiple areas of focus. For example, we contributed **\$100,000** to **Equitas – International Centre for Human Rights Education**. This included support for Speaking Rights: Building Diverse Youth's Participation and Leadership in Canadian Communities. Speaking Rights activities help to reinforce positive relationships and build a sense of belonging, connectedness and self-confidence, while providing inclusive spaces for youth to learn from mentors and acquire leadership and life skills to be able to play a more active role in their schools, communities and lives. Additionally diverse youth (e.g. Indigenous youth, newcomers and refugees, LGBTQ+ youth, young women) will also be supported to initiate innovative **community action projects** that promote respect for diversity and engage their peers and the broader community.

3.1.2 Philanthropic activities other than charitable donations

In 2017, we contributed over **\$14 million** to community investment activities in Canada. This included 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 2017:

- We continue to support the **Centre for the North** program to help government, business, community and Indigenous leaders achieve a shared vision of sustainable prosperity in the north and define the actions required to realize that vision. Since 2010, we have provided the **Conference Board of Canada** gifts which have amounted to **\$400,000** to support this initiative.
- We continue to partner with **WE (Free The Children)** to deliver "It All Adds Up" financial literacy programs to secondary students, and to expand their secondary and post-secondary curricula to include social entrepreneurship education online and through their Global Learning Centre.

3.1.3 Employees and community development

Part of our corporate purpose is to help communities prosper. One of the ways our employees bring this purpose to life is by getting involved, as individuals and teams, with community causes where they live and work.

We encourage our employee community efforts by providing formal donations, volunteering, fundraising and participation programs. These include:

- Encouraging them to learn about the needs of their community.
- Making it easy for them to find volunteer and participation opportunities and create team volunteering projects.
- Recognizing their individual volunteer time by providing a corporate donation to the charity they've helped through a "Dollars for Doers" program.
- Rewarding their team volunteer time and participation in pledged fundraising events by providing a corporate donation to the charity they've helped.
- Conducting a national employee giving campaign in Canada that makes it easy for them to donate to the charity of their choice.



For more information about our Canadian and global charitable donations, visit rbc.com/community-sustainability

Individual volunteerism

Our employees volunteer their own time as individuals with a wide range of community and social service organizations across Canada.

Employees who take advantage of our individual grant program tend to support education initiatives (such as volunteering with their children's schools and organizations like Guides and Scouts) as well as supporting social service organizations (such as those that provide support to newcomers, women and seniors).

Employees across the country also volunteer with Chambers of Commerce and other business-related associations, but we do not track these activities formally.

Examples of employee activities undertaken on a voluntary basis in 2017:

- RBC supports **Habitat for Humanity** across North America, with over 385 employees participating in community builds and investing over 2,700 hours.
- RBC supports **Junior Achievement (JA)**, an international organization that provides students with a first-hand glimpse into the world of business. In Canada, 557 employee volunteers invested over 3,800 hours to deliver JA programs.
- As a partner of **WE (Free The Children)** and co-title sponsor of We Days across Canada, RBC is afforded the opportunity to extend a unique volunteer experience to all employees. With approximately 750 positions annually, it allows employees to be part of a celebration of one of the world's biggest youth movements. Volunteers help to register guests and youth, monitor the event and host special guests.
- RBC staff volunteered a total of 223 hours and experienced the impact that **Enactus Canada** is having across Canada as they served as competition judges at regional, national and global expositions in 2017.

Team volunteerism

Employees enjoy team-based volunteering, and as teams, they support a wide range of community causes, both those that RBC cares about globally, such as water and youth, as well as causes that matter to them at a local and personal level.

Teams that take part in our formal team-based volunteering grant program tend to support projects for youth organizations, including delivering mentorship programs as well as financial literacy courses.

In 2017, teams of employees in Canada and around the world continued to help clean up waterways, parks and public spaces as part of our 10-year commitment to helping protect water under the RBC Blue Water Project. Teams also volunteered to help Syrian refugee families adapt to their new lives in Canada by working closely with local immigration and settlement organizations.

Fundraising and participation in sponsored events

RBC employees are involved in many initiatives to raise money and awareness for charitable causes. They are active participants in pledged fundraising events out in their communities, as well as in spearheading a wide array of fundraising initiatives such as dress down days and silent auctions in the office.

RBC employees who take advantage of our formal pledged participation grant program tend to take part in runs, walks and bike rides, mainly to support health-related organizations.

An example of fundraising and participation in 2017:

- We supported **RBC Race for the Kids**, a series of charitable races we sponsor around the globe to support children's causes. In 2009, the first ever RBC Race for the Kids was launched in New York. Since then, the initiative has grown to include London (U.K.), Toronto, Vancouver, Ottawa, Calgary, Minneapolis, Chicago, Trinidad & Tobago, Barbados, Sydney (Australia), Kuala Lumpur, Hong Kong and Luxembourg. In Canada, our 2017 Race for the Kids attracted over 18,000 participants and raised **\$4.2 million**. Of this total, over 7,400 RBC employees, families and friends raised over **\$1.6 million**.

Personal donations

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. Employees and pensioners raised **\$20.1 million** for more than **4,000 charities** across Canada.

We also encouraged employees to take part in disaster relief campaigns, such as the California wildfires and Hurricane Irma in the U.S./Caribbean in 2017.

3.1.4 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 companies and

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 our clients to assist with a variety of infrastructure projects including hospitals, schools, community centres, roads and bridges, energy and transit systems, and other major community-building projects. These clients include corporations, municipalities, First Nations and private-public partnerships.
- **Innovation** – We provide financing and advice to knowledge-based industry clients in the information technology, life sciences, media and entertainment sectors. We also sponsor and support programs and industry events that promote the development and commercialization of new ideas.

Examples of organization and event sponsorship include the following:

- We are the National Funding Partner of the **National Angel Capital Organization (NACO)**, Canada’s only national industry association for angel investors to help Canadian entrepreneurs access the resources they need to develop and commercialize their innovation companies locally. Further, we are the Platinum-level sponsor of NACO’s annual angel summit, a three-day event bringing together angel investors, venture capitalists, government officials and entrepreneurs from across Canada.
- We have a multi-year partnership with **OneEleven**, an innovation hub focused on helping high-growth tech startups commercialize their ideas and scale their operations. Through OneEleven, these startups have more support and access to potential clients, distribution channels, funding and thought leadership.
- We have helped the **University of Toronto** build a collaborative workspace for students, entrepreneurs, and startup companies to support them in developing commercial ideas (University of Toronto’s ONRamp program).
- We have sponsored the **Creative Destruction Lab** at the **Rotman School of Management** at the **University of Toronto**, which is a seed-stage program for massively scalable, science-based companies. The Lab employs an objectives-based mentoring process

led by highly accomplished entrepreneurs and angel investors with the goal of maximizing the equity value creation of its ventures.

- Every month we host **TechToronto** events for the technology community to learn something new and to expand their networks, with an average attendance of over 500 people.
- We are **gold sponsors** of **SAAS NORTH**, Canada’s only event dedicated to the software-as-a-service segment, designed to connect the top SaaS founders, investors and executives to learn, network and grow.
- We are a founding partner of the **SingularityU Canada Summit**, an event designed to showcase international breakthroughs in technology.
- We sponsored (**silver partner**) the **Canadian Innovation Exchange (CIX)**, a leading technology innovation destination where investors, innovative companies, entrepreneurs and facilitators meet to drive economic growth and accelerate the development and implementation of new ideas.
- **Impact investing** – The RBC Generator is a **\$10 million** pool of capital created for the purpose of making impact investments in businesses with strong potential to deliver both long-term financial returns and social or environmental impact. To date, the RBC Generator has invested over **\$6 million** in companies and funds that deliver blended financial and social returns. In 2017, the RBC Generator made debt and equity investments in the following organizations:
 - **OTI Lumonics** – A leading developer of organic light emitting diode (OLED) lighting, a thin, lightweight and flexible light source that illuminates an area with a soft, natural glow.
 - **CoPower** – A green investment platform that allows Canadians to invest in a clean economy, earn returns and make a positive impact on the world.
 - **Paddle** – A technology company that has developed a talent platform and digital assessment tool to help recent graduates and career seekers navigate a non-linear career environment, while gaining insights into their motivations, strengths and weaknesses.
- **Project YES** – Our partnership with Lambton College started in 2012. Together with Kettle & Stony Point First Nation, we have built several impactful projects with

active RBC employee involvement. Launched in 2016, Project YES works with high school students to create entrepreneurial, environmental and social justice community projects, while exposing youth to the benefits of college, financial literacy, experiential learning and entrepreneurship. This program has helped students create a number of exciting projects including the development of portable water filtration systems and teaching coding to students.

- **Iqaluit Aquatic Centre** – With Iqaluit’s cold temperatures, outdoor recreational activities are often limited. An RBC loan assisted the City of Iqaluit in financing their Aquatic Centre so people of all ages have a place to gather and strengthen their sense of community, regardless of the temperature outside. The new Aquatic Centre also brings economic benefits, from employment to training opportunities, to the community.

4. Access to financial services

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

4.1 Low-income 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 and private mortgage insurers in partnership with municipalities, provinces and territories.
- Specialized products and services for students – i.e. the choice of two chequing account options, one with no monthly fee and 25 free debit transactions per month and another with a low monthly fee with unlimited transactions. Both accounts also provide a rebate on credit card annual fees. For further details, refer to the Youth section.

4.2 Seniors

For seniors, we offer:

- Rebates on monthly banking fees for seniors aged 65 or older. This year we expanded these rebates to support the lifestyle needs of newer retirees who may be traveling to the U.S. with no-fee banking products through a partnership with the Canadian Association for Retired Persons (CARP).
- Insurance solutions that address the needs of seniors and retirees.
- Continuous education and advice on important topics such as how to use technology to securely access finances. As an example, in 2017, we piloted a new education series, delivered across Canada, called “How Seniors Can Identify and Protect Themselves from Fraud”.
- To better support the evolving needs of aging seniors and their families, we continue to partner with non-financial services organizations to identify how these issues may impact their lives and access to their finances. This year we continued to develop thought leadership with our research partnership with the University of Waterloo – Faculty of Applied Health Sciences.

- Financial advice and information to meet the needs of seniors. “Senior Life”, a specialized section of our public RBC Advice Centre website, is dedicated to providing advice and resources for seniors and their loved ones.
- 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.
- Optional credit card insurance coverage for customers, including, among other benefits, life insurance coverage up to age 80, and disability, critical illness, loss of employment and loss of self-employment insurance coverage, up to age 70. This optional product also includes the Lifetime Milestones service, for which a customer receives a payment to their credit card to help celebrate certain life events such as retirement and the final payment of their mortgage loan.
- Group insurance that includes long-term disability coverage beyond age 65 in recognition of Canadians who are working beyond the traditional retirement age. Other group products such as life insurance and short-term disability can also be extended beyond age 65 (and up to retirement) if requested. Group health, dental and travel insurance products are also available to retirees.

4.3 Persons with disabilities

Ensuring barrier-free access to branches and ATMs to better accommodate clients and staff with disabilities is a priority for us.

Branches

- 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.
- Every RBC branch has translation capabilities for American Sign Language via 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.

- 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.

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

4.4 Indigenous people

Ensuring access to banking services and capital is critical to helping create wealth and economic sustainability in Indigenous communities in Canada. We have eight branches on reserves, seven agency bank partnerships, three commercial banking centres and six RBC branch locations north of the 60th parallel. Many of our efforts are outlined in our 2017 Aboriginal Partnership Report.

4.5 Newcomers to Canada

We continue to recognize the importance of the contributions that newcomers make to the social and economic development of Canada. As such, we are refining our approach to engaging newcomers, with a focus on improving the client experience and our value proposition, to better support the settlement, adaptation and integration of newcomers moving to Canada. Our approach is to ensure our products and services meet client needs such as opening an account and obtaining credit cards, but more importantly, to better engage with this client segment 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

Our products and services are tailored to ensure we address the needs of and potential barriers faced by this demographic. These include:

- Integrated banking solutions and credit programs that help newcomers get their first credit card, auto loan and home equity financing, with no credit history required.¹
- An expanded Newcomer Advantage package and new fee-waiver offers on select bank accounts for up to nine months.
- Preferred rates (in-branch) on foreign exchange transactions for a client's first year in Canada.
- A small safe deposit box with fees waived for up to two years.
- The ability to move money to more than 120 different countries by using the RBC International Money Transfer function within RBC Online Banking.
- Preferred interest rates on select guaranteed investment certificates (GICs).
- Credit rebate for clients who open an eligible new business account for their first business in Canada.
- Capability to provide in-person or audio conferencing in over 200 languages through our branch network and Advice Centres. Through our in-branch interpretation application, we also provide clients with real-time video access to qualified interpreters, enabling them to conduct their banking in 13 languages, including American Sign Language.
- Financial literacy materials about getting settled and financially established in Canada in multiple languages.
- Two new fact sheets outlining the key features and benefits of our financial solutions for international students ("Banking made easy for international students in Canada") and for temporary foreign workers ("Banking for foreign workers new to Canada"). Both brochures are also available in Simplified Chinese.

Partnerships

In addition, we support organizations such as ACCES Employment, AEIP SUCCESS and sponsor programs that promote the interests of newcomers, including education and career placement programs. We offer resources aimed at education and enablement specific to newcomers, including advice events on specific financial topics.

¹ Some conditions apply.

For the first time we ran a five-month pilot with ACCES Employment to host virtual webinars on various topics to help newcomers with their job searches in Canada, as well as financial literacy topics to educate newcomers about how banking works in Canada. Through this pilot we hosted Virtual Speed Mentoring sessions with newcomers and RBC employees. These pilots were also attended by newcomers who have not yet landed in the country. We also ran similar webinars for two months with another not-for-profit organization (AEIP SUCCESS) to help newcomers find employment in Canada before they arrive. Over 2,800 unique registrants attended these webinars with both our partner organizations.

Community involvement

We are the title sponsor of the RBC Top 25 Canadian Immigrant Awards, a prestigious awards program that showcases the contributions newcomers have made to the Canadian culture and economy. Immigrant youth are the newest generation of Canadian immigrants, which is why, in 2017, we introduced the RBC Top 25 Canadian Immigrant Youth Award. We want to recognize the achievements of young immigrants who are making a difference in their adopted country through achievement or service, and who show great potential as long-term nation builders.



For more information on the RBC Top 25 Immigrant Awards, visit canadianimmigrant.ca/canadas-top-25-immigrants



For more information on our product and service offerings, as well as tools and resources, for newcomers to Canada, visit rbc.com/newcomers

4.6 Youth

For youth and young adults, we offer specific financial products and services, financial literacy programs and initiatives, and work-related experiences and opportunities.

Financial products and services

We are committed to helping youth and young adults thrive, and this includes offering financial products and services specific to their life-stage needs. These include:

- **Youth and student banking accounts** – No monthly fee banking accounts with unlimited e-transfers.

- **Credit cards** – No annual fee cash-back credit cards and RBC Rewards points credit cards.
- **Student credit lines** – Low-interest student credit lines with two-year post-grad interest-only grace periods.



For more information about our programs and services for students, visit rbc.com/students

Financial literacy

Based on market research, we are aware that understanding financial matters, such as budgeting, managing money and understanding the terms of financial products, is a challenge for many youth and young adults. We are trying to address this knowledge gap in multiple ways, including:

- **Student hub** – An RBC online resource that offers advice, tips and tools to youth, young adults and parents on a variety of topics such as the basics of banking, managing money during school, budgeting, credit and establishing a financial plan. It also includes a student budget calculator to help predict the costs of post-secondary education.
- **Alternative branch formats** – RBC is taking a different approach to banking by creating tailored spaces on campuses across Canada to support students' financial wellness and their journey into adulthood. We want to provide today's youth and young adults with the tools, resources and knowledge to prepare them for their financial future right in their community. We have developed our student branch format with this in mind – a space that is inviting and relevant to their needs, brought to life by a team of advisors who are focused on supporting young people on this journey. We now have new branch formats at McMaster University, the University of British Columbia and the University of Calgary.
- **"It All Adds Up" program** – In 2017, RBC continued to partner with WE (Free the Children) on a youth financial literacy program called "It All Adds Up". One element of the program is a curriculum that provides practical lessons on the four themes of earn, save, give and spend. This curriculum is promoted to teachers and is available to download from the WE (Free the Children) website, with over 10,000 downloads to date. A second element of "It All Adds Up", a pilot launched in September 2016 in schools in both the Greater Toronto and Greater Vancouver areas in partnership with Karrikins, continued its outreach in 2017 in high school classrooms. Now in year two, the pilot

consists of three classroom workshops that are facilitated by educators who deliver critical financial concepts in a youth-relevant manner. By the end of 2017, more than 32,000 students have experienced an in-classroom workshop to date.

Work experience

We have a long history of helping youth and young adults realize their potential and gain relevant experience through a wide range of initiatives. In addition to providing youth and young adults with work-integrated learning experiences and internship opportunities, specific initiatives include:

- **RBC Future Launch** – A 10-year, \$500-million commitment to helping young people access meaningful employment through work experience, skills development and networking.
- **Launching Careers Playbook** – An interactive, digital resource focused on enabling young people to reach their full potential through three distinct modules: I am starting my career; I manage interns; and I create internship programs.
- **RBC Café** – A digital student networking platform that enables young people to connect with our senior leaders, RBC managers and other students to build their networks and learn more about the world of work, including careers with RBC.
- **RBC Amplify** – A four-month internship program where students work in agile teams to solve some of our big and real business challenges through technology.

Scholarships

RBC has developed a diverse set of scholarship programs worth over \$500,000 a year to help address the critical need for student funding across Canada.



For more information, visit scholarships.rbc.com

5. 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 to create an environment where new businesses and business owners can succeed.

5.1 Small businesses

- **Top 25 Canadian Immigrant, RBC Entrepreneur Award** – We presented our third annual RBC Entrepreneur Award at the RBC Top 25 Canadian Immigrant Awards, an award event we have been title sponsor of for over eight years. Introduced in 2015, the RBC Entrepreneur Award recognizes the positive contribution that immigrant entrepreneurs and their businesses have made to Canada.
- **Access to business credit** – We continue to refine our credit policies in order to make credit more accessible to all of our small business clients as they look to start, manage and grow their businesses.
- **Video banking** – RBC business clients can now connect face-to-face with RBC wherever and whenever they want through video banking on their computer, tablet or mobile device. This is one way we are continuing to invest in ways to make it easier for our business clients to integrate digital and mobile into their everyday lives, while meeting their needs for advice, trust and confidence in their decisions. Royal Bank of Canada is the first Canadian bank to provide remote video banking. This is especially important for the time-starved small business clients. We recognize that they work unconventional hours, are travelling or might be unable to visit a branch for a number of other reasons. Being able to access our small business specialists by video wherever and whenever they want helps them maintain that personal connection they expect with RBC.
- **Beyond banking partners** – One way RBC has been exploring new ways to bring value to our clients beyond our traditional financial products and services is through strategic partnerships that help business owners find new clients, retain employees and manage their accounting needs.
- **Small business hangouts** – In 2017 we hosted a small business live panel with clients (called “Hangouts”). This

session focused on providing small business owners and people considering starting a business with insights from successful small business owners on managing business growth. In addition, this year we created seven smaller excerpts of our suite of Hangouts under the YouTube banner “The Sound of Business” in order to share topical quick advice pieces with business owners who we recognize are looking for quick and easy access to information to help them manage their business.

- **RBC Canadian Women’s Entrepreneur Awards (CWEA)** – An awards program designed to promote the entrepreneurship of women and honour excellence in women’s entrepreneurship. As the title sponsor since 2006, we are proud to continue casting a spotlight on these impressive role models, who play an important role in encouraging and inspiring budding entrepreneurs across the country. Helping women entrepreneurs start and grow their businesses is an important focus for us, and we remain committed to helping foster their advancement and champion the next great leaders.
- **RBC Social Finance** – We’ve invested 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 to grow the Canadian social finance ecosystem by increasing the number of opportunities for impact investors to invest.
- **RBC Insurance HR Support Centre and other value-added services** – Group insurance clients have access to services designed to support small businesses, at no additional cost. These include the HR Support Centre website, which provides ready-to-use HR policies and templates, up-to-date information on employment standards legislation and preferred pricing on a range of HR/legal services and software. Also included are industry research, forecast reports on the economy and financial markets, an employee assistance program, a second opinion medical service, workplace wellness solutions and more.

5.2 Micro-credit

We see “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 and 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 of micro-credit we have provided in 2017:

- In April 2015, RBC extended Futurpreneur, a \$20 million line of credit guaranteed by Business Development Canada (BDC) that allows it to borrow the loan capital that it in turn provides to its entrepreneurs. As young people often find it challenging to secure financing without collateral, this innovative model helps approximately 1,000 aspiring young entrepreneurs per year to access the startup capital they need to launch a business in Canada. It's a ground-breaking model that Futurpreneur hopes can be replicated in other countries. As of October 31, 2017, Futurpreneur has assisted 473 small businesses with our support to date. In addition, beginning in 2017, we joined Futurpreneur on a national tour to create a "Rock My Business Plan" 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.
- Immigrant Access Fund Canada provides microloans to skilled immigrants in order to assist them in obtaining Canadian accreditation, upgrading or training that will allow them to return to employment in their pre-immigration professional or trade fields. RBC has extended Immigrant Access Fund Canada a line of credit with a unique structure that allows them to leverage their resources to maximize their impact.

6. 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 at October 31, 2017, authorized amounts available to businesses in Canada totaled \$222.8 billion.

Authorized credit available as at October 31, 2017

(in thousands of Canadian dollars, except number of clients)

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	2,585	1,637	302	156	149	173	51	5,053
	Authorized Amount ¹	\$27,106	\$75,053	\$46,693	\$54,882	\$104,967	\$352,460	\$1,377,755	\$2,038,916
Prince Edward Island	Number of Clients	1,123	468	101	78	64	58	17	1,909
	Authorized Amount ¹	\$10,113	\$22,179	\$15,875	\$27,228	\$43,174	\$116,085	\$326,288	\$560,942
Nova Scotia	Number of Clients	8,916	4,302	1,040	584	398	433	138	15,811
	Authorized Amount ¹	\$84,148	\$201,614	\$160,915	\$207,771	\$275,116	\$889,260	\$3,762,789	\$5,581,613
New Brunswick	Number of Clients	5,057	2,589	624	330	213	228	82	9,123
	Authorized Amount ¹	\$48,405	\$121,751	\$95,812	\$118,393	\$150,966	\$475,989	\$1,644,183	\$2,655,499
Quebec	Number of Clients	49,592	20,685	5,202	2,497	2,096	2,458	726	83,256
	Authorized Amount ¹	\$425,060	\$942,360	\$808,656	\$871,173	\$1,477,209	\$5,222,023	\$20,186,743	\$29,933,224
Ontario	Number of Clients	129,214	51,899	14,279	6,550	5,364	6,118	1,968	215,392
	Authorized Amount ¹	\$1,145,446	\$2,436,002	\$2,193,037	\$2,303,567	\$3,788,327	\$12,872,175	\$74,935,001	\$99,673,555
Manitoba	Number of Clients	9,834	5,010	1,509	542	456	534	201	18,086
	Authorized Amount ¹	\$90,940	\$238,833	\$230,119	\$191,284	\$324,715	\$1,130,421	\$4,966,847	\$7,173,159
Saskatchewan	Number of Clients	10,956	6,500	2,302	755	617	665	150	21,945
	Authorized Amount ¹	\$106,353	\$319,093	\$354,104	\$263,793	\$435,951	\$1,366,569	\$3,727,719	\$6,573,582
Alberta	Number of Clients	52,589	22,144	5,134	2,054	1,511	2,085	764	86,281
	Authorized Amount ¹	\$482,658	\$1,022,396	\$781,088	\$712,749	\$1,068,669	\$4,467,993	\$32,292,449	\$40,828,002
British Columbia	Number of Clients	54,224	25,508	6,449	2,332	1,741	2,005	667	92,926
	Authorized Amount ¹	\$503,993	\$1,192,432	\$971,929	\$806,753	\$1,219,728	\$4,263,608	\$18,018,250	\$26,976,693
Yukon, Northwest Territories and Nunavut ²	Number of Clients	798	370	86	54	42	58	18	1,426
	Authorized Amount ¹	\$7,543	\$17,080	\$13,206	\$18,386	\$29,402	\$129,510	\$571,535	\$786,662
Total	Number of Clients	324,888	141,112	37,028	15,932	12,651	14,815	4,782	551,208
	Authorized Amount ¹	\$2,931,765	\$6,588,793	\$5,671,434	\$5,575,979	\$8,918,224	\$31,286,093	\$161,809,559	\$222,781,847

¹ 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.

² Data for Yukon, Northwest Territories and Nunavut have been consolidated to protect the privacy of individual borrowers who might otherwise be identifiable.

7. Canadian bank branch/facility openings, closings and relocations

7.1 Bank branches

During the year ended October 31, 2017, we opened, closed or relocated the following bank branches:

OPENED			
Province	City	Branch	Street Address
ON	Kanata	Didsbury & Campeau	8211 Campeau Drive
ON	Richmond Hill	Bayview & Elgin Mills	10856 Bayview Avenue
MB	Winnipeg	Bridgwater Town Centre	400 North Town Road, Unit 340
AB	Calgary	University of Calgary	2500 University Drive NW (McEwan Student Centre)
AB	Calgary	Mahogany	7 Mahogany Plaza SE, Unit 1100
AB	Calgary	Sage Hill	25 Sage Hill Plaza NW, Unit 120
AB	Edmonton	Harvest Pointe Beach	5031 Ellerslie Road SW
BC	Lake Country	Lake Country	9950 Main Street, Unit 100
BC	Richmond	Garden City Road & Alderbridge Way	4791 McClelland Road, Unit 1605
BC	Vancouver	University of BC Bookstore	6200 University Boulevard
BC	Vancouver	Ontario & 2nd	1798 Ontario Street

CLOSED			
Province	City	Branch	Street Address
QC	Montreal	Place du Parc	300 Leo Pariseau Street, Unit 100
QC	Montreal-Nord	Residence Les Cascades	3461 Gouin Boulevard E
QC	Pointe-Claire	Pointe-Claire Shopping Centre	321 St-Jean Boulevard
ON	Barrie	Wellington Square	128 Wellington Street W
ON	Barrie	Bryne Drive & Essa Road	55A Bryne Drive
ON	Belleville	Main Branch	241 Front Street
ON	Brampton	Brampton Shopping Centre	160 Main Street South
ON	Dubreuilville	Dubreuilville	23 Pine Street
ON	Etobicoke	Burnhamthorpe and West Mall	401 The West Mall
ON	Hamilton	Concession & Summit	555 Concession Street
ON	Massey	Massey	195 Sauble Street
ON	Mississauga	Bloor & Runningbrook	1125 Bloor Street East
ON	North Bay	105 Main Street West	105 Main Street West
ON	Orillia	Peter Street	40 Peter Street
ON	Oshawa	Simcoe North & Beatrice	1050 Simcoe Street North
ON	Ottawa	Montreal Road & Sinclair	2164 Montreal Road, Unit 5
ON	Ottawa	Bank & Argyle	475 Bank Street
ON	Scarborough	1919 Lawrence Avenue East	1919 Lawrence Avenue E
ON	Thornhill	Bay Hill Mews	8165 Yonge Street
ON	Thunder Bay	Frederica & Brown	201 Frederica Street
ON	Thunder Bay	449 Hodder	449 Hodder Avenue

CLOSED (cont'd)

Province	City	Branch	Street Address
ON	Toronto	King and Shaw	1005 King Street West
ON	Toronto	Wynford Heights	150 Wynford Drive
ON	Toronto	College & Ossington	833 College Street
ON	Windsor	Wyandotte & Arthur	4635 Wyandotte Street E
MB	Erickson	Erickson	34 Main Street
SK	Eyebrow	Eyebrow	34 Main Street
SK	Invermay	Invermay	218 Main Street North
SK	Ituna	Ituna	503 Main Street
SK	Lemberg	Lemberg	332 Main Street
SK	Luseland	Luseland	405 Grand Avenue
SK	Moose Jaw	Town 'N' Country Mall	1235 Main Street North
SK	Wawota	Wawota	107 Main Street
AB	Calgary	Sun Life Plaza	144 4th Avenue SW, Unit 110
AB	Calgary	Cambrian at Northmount	17-728 Northmount Drive NW
AB	Calgary	Glamorgan Shopping Centre	3919A Richmond Road SW
BC	Abbotsford	Abbotsford	33780 South Fraser Way
BC	Langley	Murrayville	22314 Fraser Highway, Suite 100
BC	Vancouver	Pender & Jervis	1287 West Pender Street
BC	Vancouver	Arbutus & 15th	3076 Arbutus Street
BC	Victoria	304 Cook Street	304 Cook Street
BC	West Vancouver	Dundarave	2403 Marine Drive

RELOCATED

Province	City	From	To
QC	Quebec City	2 - 2450 Laurier Boulevard	2450 Laurier Boulevard, Unit G12A
ON	Orleans	3435 Trim Road	2272 Tenth Line Road
ON	Parry Sound	70 Joseph Street	15 William Street
ON	Port Hope	85 Walton Street	1 Jane Street, Unit 1
ON	Toronto	260 Spadina Avenue, Suite 100	468 Dundas Street West
SK	Moose Jaw	52 High Street W	1251 Main Street North, Bldg 6

7.2 ATMs

During the year ended October 31, 2017, we installed or removed the following ATMs:

ATMs installed		
Province/City	Street Address	
NS	Bridgewater	2 North Street
NS	New Glasgow	307 Marsh Street
NS	Upper Tantallon	3610 Hammonds Plains Road
QC	Drummondville	2700 Rue Saint-Pierre
QC	Joliette	103 Boulevard Joseph-Arthur
QC	Mirabel	11500 Montée Sainte Marianne
QC	Notre-Dame-du-Bon-Conseil	280 Rue Notre Dame
QC	Pointe-Claire	321 Boulevard Saint-Jean
QC	Saint-Esprit	128 Rue Saint-Isidore
QC	Saint-Faustin-Lac-Carré	1468 Route 117
QC	Saint-Gabriel-de-Brandon	150 Rue Saint Gabriel
QC	Saint-Jacques	221 Rue Saint-Jacques
QC	Salaberry-de-Valleyfield	60 Rue Grande-Île
QC	Sept-Iles	5 Rue Comeau
QC	Sorel-Tracy	3150 Boulevard de Tracy
ON	Belleville	58 Dundas Street W
ON	Burlington	796 Brant Street
ON	Carleton Place	324 Coleman Street
ON	Gilford	5479 Yonge Street
ON	Kanata	8211 Campeau Drive (3 ATMs)
ON	Lindsay	2934 Highway 35 S
ON	Mississauga	19 - 1125 Bloor Street E
ON	Mississauga	4070 Living Arts Drive
ON	Niagara Falls	5486 Stanley Avenue
ON	North York	150 Wynford Drive
ON	Orleans	2272 Tenth Line Road (3 ATMs)
ON	Oshawa	1050 Simcoe Street N
ON	Parry Sound	15 William Street
ON	Pickering	478 Kingston Road
ON	Port Hope	1 Jane Street, Unit 1 (2 ATMs)
ON	Richmond Hill	10856 Bayview Avenue (3 ATMs)
ON	Thunder Bay	111 Frederica Street E
ON	Toronto	1840 Bloor Street W
ON	Toronto	200 Bay Street, Lower Concourse
ON	Toronto	468 Dundas Street W (3 ATMs)

ATMs installed (cont'd)		
Province/City	Street Address	
ON	Toronto	88 Queens Quay West, 5th Floor, Room 519 (2 ATMs)
MB	Erickson	48 Main Street
MB	Selkirk	120 Easton Drive
MB	Winnipeg	Unit 340 - 400 North Town Road (2 ATMs)
SK	Fort Qu'Appelle	620 A - 8th Street W
SK	Ituna	530 Main Street N
SK	Luseland	501 Pacific Avenue
SK	Wawota	Highway 48
AB	Calgary	1100 - 7 Mahogany Plaza SE (2 ATMs)
AB	Calgary	230 - 8th Avenue SW
AB	Calgary	755 Lake Bonavista Drive SE
AB	Calgary	50 Sage Hill Plaza NW
AB	Edson	3837 6th Avenue
AB	Medicine Hat	666 - 5 Street SW
AB	Red Deer	3218 49th Avenue
AB	Red Deer	7960A 50th Avenue
BC	Kelowna	5540 Airport Road W
BC	Mission	29550 Lougheed Highway
BC	Port Moody	221 Ioco Road
BC	Prince George	1085 Great Street
BC	Vancouver	6200 University Boulevard
BC	Victoria	271 Cook Street
BC	West Kelowna	1192 Industrial Road

ATMs removed		
Province/City	Street Address	
NF	St John's	115 Cavendish Square
NF	St John's	300 Prince Phillip Drive
QC	Brossard	6598 Boulevard Taschereau
QC	Brossard	7500 Boulevard Taschereau
QC	Dorval	395 Avenue Dorval
QC	Ile Des Soeurs	22 Place du Commerce
QC	Jonquiere	3899 Rue des Mouettes
QC	Mont Royal	2495 Chemin Rockland
QC	Montreal	100 - 300 Rue Leo Pariseau (2 ATMs)
QC	Montreal	115 Boulevard Cremazie O
QC	Montreal	3575 Avenue du Parc
QC	Montreal	3881 Rue Sherbrooke E

ATMs removed (cont'd)		
Province/City	Street Address	
QC	Montreal	5405 Boulevard Decarie
QC	Piedmont	760 Route 117
QC	Pointe-Aux-Trembles	12675 Sherbrooke Street E
QC	Pointe-Claire	321 Boulevard Saint-Jean (2 ATMs)
QC	Saint Bruno	2210 Boulevard Sir Wilfrid Laurier
QC	St-Lambert	390 Boulevard Sir Wilfrid Laurier
QC	Val-D'Or	1697 3E Avenue
QC	Westmount	4010 Rue Tupper
ON	Ajax	289 Kingston Road E
ON	Ajax	8 Kingston Road E
ON	Almonte	118 Mill Street
ON	Ancaster	33 Wilson Street W
ON	Aurora	1472 Wellington Street E
ON	Barrie	128 Wellington Street W (2 ATMs)
ON	Barrie	2 Bryne Drive
ON	Barrie	369 Bayfield Street
ON	Barrie	99 Mapleview Drive East
ON	Belleville	241 Front Street (2 ATMs)
ON	Brampton	10010 McLaughlin Road
ON	Brampton	160 Main Street S (3 ATMs)
ON	Brampton	1990 Steeles Avenue W
ON	Brampton	43 Mountainash Road
ON	Brampton	7970 Mavis Road
ON	Burlington	1170 Guelph Line
ON	Burlington	14 Plains Road E
ON	Burlington	732 Walkers Line
ON	Burlington	796 Brant Street
ON	Caledon	1521 Charleston Side Road
ON	Cambridge	100 Jamieson Parkway
ON	Cambridge	31 Dundas Street
ON	Cornwall	1380 Second Street E
ON	Courtice	1451 Highway 2 East
ON	Etobicoke	401 The West Mall (2 ATMs)
ON	Etobicoke	5470 Dundas Street W
ON	Gravenhurst	2319 Highway 11 S
ON	Guelph	110 Silvercreek Parkway N
ON	Ingersoll	Highway 401 Westbound
ON	Kanata	44 Edgewater Street
ON	Kanata	479 March Road
ON	Kitchener	1025 Ottawa Street N
ON	Kitchener	1321 Courtland Avenue

ATMs removed (cont'd)		
Province/City	Street Address	
ON	Kitchener	775 Highland Road W
ON	London	1151 Richmond Street N
ON	London	1251 Wellington Road S
ON	London	1536 Adelaide Street N
ON	London	591 Oxford Street W
ON	London	841 Wharncliffe Road S
ON	Maple	3100 Major Mackenzie Drive W
ON	Maple	Highway 400 S
ON	Markham	2801 Elgin Mills Road E
ON	Markham	3010 16th Avenue
ON	Markham	380 Main Street N
ON	Markham	5965 Highway 7
ON	Markham	5995 Major Mackenzie Drive E
ON	Markham	7749 Kennedy Road
ON	Mississauga	1125 Bloor Street E (2 ATMs)
ON	Mississauga	1404 Dundas Street E
ON	Mississauga	2185 Leanne Boulevard
ON	Mississauga	2520 Britannia Road W
ON	Mississauga	2980 Argentia Road
ON	Mississauga	4011 Dixie Road
ON	Mississauga	4530 Erin Mills Parkway
ON	Mississauga	5008 Hurontario Street
ON	Mississauga	5585 Winston Churchill Boulevard
ON	Mississauga	5980 Hurontario Street
ON	Mississauga	6415 Dixie Road N
ON	Mississauga	7025 Millcreek Drive
ON	Mississauga	7030 McLaughlin Road
ON	Navan	3435 Trim Road
ON	Newcastle	Highway 401 Westbound
ON	Newmarket	1144 Davis Drive
ON	Oakville	305 Dundas Street W
ON	Oakville	520 Dundas Street W
ON	Oakville	562 Trafalgar Road
ON	Orillia	40 Peter Street S
ON	Oshawa	1050 Simcoe Street N (2 ATMs)
ON	Oshawa	1311 Harmony Road
ON	Ottawa	47 Clarence Street (2 ATMs)
ON	Ottawa	475 Bank Street (2 ATMs)
ON	Ottawa	Unit 5 - 2164 Montreal Road (2 ATMs)
ON	Pickering	1799 Liverpool Road

ATMs removed (cont'd)		
Province/City	Street Address	
ON	Port Elgin	154 Goderich Street
ON	Richmond Hill	10579 Yonge Street
ON	Richmond Hill	12338 Yonge Street
ON	Richmond Hill	735 16th Avenue
ON	Richmond Hill	9700 Yonge Street
ON	Scarborough	1919 Lawrence Avenue E
ON	Scarborough	5975 Steeles Avenue E
ON	St Catharines	142 Lakeshore Road
ON	St Catharines	236 Glendale Avenue
ON	Thornhill	1030 Centre Street
ON	Thornhill	2900 Steeles Avenue E
ON	Thornhill	8165 Yonge Street (2 ATMs)
ON	Thunder Bay	201 Frederica Street W (2 ATMs)
ON	Thunder Bay	449 Hodder Avenue
ON	Toronto	1 Duncan Mill Road
ON	Toronto	1000 The Queensway
ON	Toronto	1500 Avenue Road
ON	Toronto	1500 Finch Avenue E
ON	Toronto	1505 Steeles Avenue E
ON	Toronto	1869 Leslie Street
ON	Toronto	20 King Street W (5 ATMs)
ON	Toronto	200 Bay Street, Concourse Level (2 ATMs)
ON	Toronto	207 Queens Quay W
ON	Toronto	2189 Lakeshore Boulevard
ON	Toronto	2275 Bayview Avenue
ON	Toronto	2485 Bloor Street W
ON	Toronto	250 The Queensway
ON	Toronto	2559 Yonge Street
ON	Toronto	280 Scarlett Road
ON	Toronto	3600 Sheppard Avenue E
ON	Toronto	436 Summerhill Avenue
ON	Toronto	461 Sheppard Avenue E
ON	Toronto	4700 Keele Street (8 ATMs)
ON	Toronto	4800 Keele Street
ON	Toronto	5571 Yonge Street
ON	Toronto	6000 Dufferin Street
ON	Toronto	6015 Leslie Street
ON	Toronto	61 Overlea Boulevard
ON	Toronto	833 College Street (2 ATMs)
ON	Toronto	866 Avenue Road

ATMs removed (cont'd)		
Province/City	Street Address	
ON	Toronto	952 King Street W
ON	Toronto	150 Wynford Drive, Unit 111
ON	Vaughan	1500 Major Mackenzie Drive W
ON	Vaughan	3555 Major Mackenzie Drive
ON	Vaughan	3650 Rutherford Road
ON	Vaughan	6161 Highway 7
ON	Waterloo	415 King Street N
ON	Welland	709 Niagara Street
ON	Woodbridge	3764 Highway 7 W
ON	Woodbridge	4515 Highway 7
ON	Woodstock	224 Dundas Street
MB	Brandon	1209 Richmond Avenue
MB	Erickson	34 Main Street
SK	North Battleford	1892 100 Street
AB	Airdrie	900 Market Street SE
AB	Androssan	22305 Highway 16 E
AB	Calgary	100 - 151 Walden Gate SE
AB	Calgary	110 - 144 4th Avenue SW (2 ATMs)
AB	Calgary	1201 1st Street SE
AB	Calgary	13615 Bonaventure Drive SE
AB	Calgary	15150 Mt. Mckenzie Drive SE
AB	Calgary	220 68th Street NE
AB	Calgary	256 16th Avenue NE
AB	Calgary	2619 14th Street SW
AB	Calgary	35 Edenwold Drive NW
AB	Calgary	3508 37th Street SW
AB	Calgary	3550 52nd Street NE
AB	Calgary	3803 17th Avenue SW
AB	Calgary	3919A Richmond Road SW (2 ATMs)
AB	Calgary	40 Midlake Boulevard SE
AB	Calgary	430 Country Hills Boulevard NE
AB	Calgary	44 Sandarac Drive NW
AB	Calgary	45 Everridge Drive SW
AB	Calgary	4700 16th Avenue NW
AB	Calgary	4823 Centre Street NW
AB	Calgary	614 Crowchild Trail NW
AB	Calgary	6510 Country Hills Boulevard NW
AB	Calgary	6815 Macleod Trail S
AB	Calgary	755 Lake Bonavista Drive SE
AB	Calgary	7908 Bowness Road NW

ATMs removed (cont'd)		
Province/City	Street Address	
AB	Calgary	8080 Silver Springs Boulevard NW
AB	Calgary	904 64th Avenue NW
AB	Calgary	9835 Mcleod Trail SW
AB	Calgary	99 Shawville Boulevard SE
AB	Calgary	1440 52nd Street NE, Unit 600
AB	Canmore	1729 Mountain Avenue
AB	Crossfield	Highway 2 N
AB	Edmonton	10110 Kingsway Avenue
AB	Edmonton	10863 82nd Avenue NW
AB	Edmonton	10904 111th Avenue NW
AB	Edmonton	11103 Ellerslie Road SW
AB	Edmonton	12415 102nd Avenue NW
AB	Edmonton	13410 97th Street NW
AB	Edmonton	13450 Victoria Trail NW
AB	Edmonton	13704 50th Street NW
AB	Edmonton	14204 23rd Avenue NW
AB	Edmonton	15606 111th Avenue NW
AB	Edmonton	15710 Stony Plain Road NW
AB	Edmonton	16438 87th Avenue NW
AB	Edmonton	17761 100th Avenue NW
AB	Edmonton	2308 50th Street NW
AB	Edmonton	3341 34th Street NW
AB	Edmonton	3615 Calgary Trail NW
AB	Edmonton	4310 66th Street NW
AB	Edmonton	4819 184th Street NW
AB	Edmonton	4950 Calgary Trail NW
AB	Edmonton	5003 101st Avenue NW
AB	Edmonton	906 111th Street NW
AB	Edmonton	9515 149th Street NW
AB	Edmonton	9628 153rd Avenue NW
AB	Edmonton	9655 63rd Avenue NW
AB	Edmonton	9850 34th Avenue NW
AB	Edmonton	9884 82nd Avenue NW
AB	Fort Saskatchewan	9817 101st Street
AB	Jasper	702 Connaught Drive
AB	Niton Junction	Highway 16 West And Niton Junction
AB	Red Deer	3202 49th Avenue
AB	Red Deer	37416 Highway 2
AB	Red Deer	37543 Highway 2
AB	Red Deer	6020 67th Street

ATMs removed (cont'd)		
Province/City	Street Address	
AB	Red Deer	7111 50th Avenue
AB	Sherwood Park	2000 Sherwood Drive
AB	Sherwood Park	240 590 Baseline Road
AB	Sherwood Park	642 Wye Road
AB	St Albert	1 Giroux Road
AB	St Albert	220 St. Albert Road
AB	Stony Plain	5107 48th Street
AB	Strathmore	503 Highway 1
AB	Westlock	59526 Highway 2
BC	Abbotsford	1915 McCallum Road
BC	Abbotsford	33780 South Fraser Way (3 ATMs)
BC	Burnaby	3720 Imperial Street
BC	Burnaby	3965 North Road
BC	Burnaby	4444 Kingsway Avenue
BC	Burnaby	4512 Lougheed Highway
BC	Burnaby	5059 Canada Way
BC	Burnaby	7089 Lougheed Highway
BC	Chilliwack	7680 Amber Drive
BC	Coquitlam	1130 Johnson Street
BC	Coquitlam	2640 Austin Avenue
BC	Delta	10108 Nordel Court
BC	Delta	10119 Swenson Way
BC	Delta	7981 120th Street
BC	Gold River	375 Nimpkish Drive
BC	Kamloops	1120 Roger's Way
BC	Kamloops	915 W Columbia Street
BC	Kelowna	1901 Harvey Avenue
BC	Kelowna	2380 Highway 97 N
BC	Kelowna	3135 Gordon Drive
BC	Langley	100 - 22314 Fraser Highway (2 ATMs)
BC	Langley	19712 Fraser Highway
BC	Langley	20250 88th Avenue
BC	Langley	21612 Fraser Highway
BC	Langley	6036 Glover Road
BC	Langley	7272 200th Street
BC	Maple Ridge	23181 Dewdney Trunk Road
BC	New Westminster	736 6th Avenue
BC	New Westminster	780 6th Street
BC	North Vancouver	106 W Queens Street
BC	North Vancouver	1712 Lonsdale Avenue
BC	North Vancouver	2177 Dollarton Highway

ATMs removed (cont'd)		
Province/City	Street Address	
BC	North Vancouver	2501 Westview Drive
BC	North Vancouver	2747 Mountain Highway
BC	Port Coquitlam	2090 Lougheed Highway
BC	Port Moody	103 Ioco Road
BC	Richmond	7991 No 1 Road
BC	Richmond	9100 Westminster Highway
BC	Saanichton	2471 Mount Newton Cross Road
BC	Surrey	10376 152nd Street
BC	Surrey	10416 King George Boulevard
BC	Surrey	14445 64th Avenue
BC	Surrey	2377 152nd Street
BC	Surrey	6422 120th Street
BC	Surrey	7195 King George Boulevard
BC	Vancouver	1008 W 41st Avenue
BC	Vancouver	1205 Burrard Street
BC	Vancouver	1287 W Pender Street (2 ATMs)
BC	Vancouver	1398 West Broadway
BC	Vancouver	1503 Marine Drive
BC	Vancouver	1698 W Georgia Street
BC	Vancouver	1790 4th Avenue W
BC	Vancouver	2001 Kingsway Avenue
BC	Vancouver	2783 W 4th Avenue
BC	Vancouver	3076 Arbutus Street
BC	Vancouver	3205 Arbutus Street

ATMs removed (cont'd)		
Province/City	Street Address	
BC	Vancouver	3220 Cambie Street
BC	Vancouver	3312 Grandview Highway
BC	Vancouver	3502 East Hastings Street
BC	Vancouver	3692 W Broadway
BC	Vancouver	4064 Fraser Street
BC	Vancouver	5505 Dunbar Street
BC	Vancouver	5702 Granville Street
BC	Vancouver	6525 Oak Street
BC	Vancouver	688 SE Marine Drive
BC	Vancouver	7525 Cambie Street
BC	Vernon	2409 34th Street
BC	Vernon	3400 32nd Street
BC	Vernon	4800 27th Street
BC	Victoria	1700 Hillside Avenue
BC	Victoria	2953 Jacklin Road
BC	Victoria	304 Cook Street (2 ATMs)
BC	Victoria	3201 Douglas Avenue
BC	Victoria	3775 Carey Road
BC	Victoria	3954 Shelbourne Street
BC	Victoria	4001 Quadra Street
BC	Victoria	955 Craigflower Road
BC	West Vancouver	2403 Marine Drive
BC	White Rock	1595 Nichol Road

8. Employees in Canada

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

As at October 31, 2017

Provinces and territories	Number of employees ¹	Full-time	Part-time
Newfoundland and Labrador	289	238	51
Prince Edward Island	89	73	16
Nova Scotia	1,291	1,094	197
New Brunswick	1,207	1,100	107
Quebec	6,825	5,978	847
Ontario	35,072	33,422	1,650
Manitoba	1,850	1,569	281
Saskatchewan	1,034	828	206
Alberta	3,795	3,259	536
British Columbia	6,198	5,385	813
Yukon	22	20	2
Northwest Territories	28	24	4
Nunavut	16	13	3
Total	57,716	53,003	4,713

¹ Refers to the number of individuals employed full-time and part-time.

9. Taxes

We are a major Canadian taxpayer, and the taxes we pay assist all levels of government in providing programs that support Canadian residents. In 2017, our tax expense to all levels of government in Canada was \$3.9 billion. The table below outlines our Canadian tax expense for the year ended October 31, 2017, including amounts paid or payable to federal and provincial governments.

Taxes by jurisdiction

(Millions of Canadian dollars)

Province or territory	Capital taxes	Income taxes	Total taxes
Newfoundland and Labrador	\$10	\$5	\$15
Prince Edward Island	1	1	2
Nova Scotia	12	15	27
New Brunswick	9	10	19
Quebec	–	89	89
Ontario	–	804	804
Manitoba	36	18	54
Saskatchewan	20	15	35
Alberta		68	68
British Columbia		110	110
Yukon		–	–
Northwest Territories		1	1
Nunavut		1	1
Federal		1,388	1,388
Capital and income taxes	\$88	\$2,525	\$2,613
Other taxes¹			1,319
Total Canadian taxes			\$3,932

¹ 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, 2017.

10. Declarants' Public Accountability Statements

Separate Public Accountability Statements for the year ended October 31, 2017 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 Public Accountability Statement.

As at October 31, 2017, 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 Public Accountability Statement.

10.1 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.

Employees

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

Taxes

For the year ended October 31, 2017, RBMC incurred \$19.7 million in income taxes (\$11.1 million in Federal taxes and \$8.6 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.

10.2 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.

Employees

As at October 31, 2017, RBC IST had 1,634 full-time employees in Canada (1,553 in Ontario, 71 in Quebec, 8 in British Columbia and 2 in Alberta) and 40 part-time employees (36 in Ontario and 4 in Quebec).¹

¹ Excludes on-leave employees.

Taxes

For the year ended October 31, 2017, RBC IST incurred \$49.9 million in income taxes (\$27.2 million in Federal, \$10.2 million in Ontario, \$1.0 million in Quebec, \$0.5 million in British Columbia, \$0.4 million in Alberta and \$10.6 million in international taxes). In addition, RBC IST had income tax recoveries in other comprehensive income of \$5.3 million (\$3.6 million in Federal, \$1.4 million in Ontario, \$0.1 million in Quebec, \$0.1 million in British Columbia 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.

10.3 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 924 full-time employees (822 in Ontario, 53 in Quebec, 42 in British Columbia, 5 in Manitoba and 2 in Alberta) and 24 part-time employees in Canada (21 in Ontario, 1 in Alberta, 1 in Saskatchewan and 1 in British Columbia) as at October 31, 2017.

Taxes

RBC LIC incurred \$62.0 million of income taxes (\$34.8 million, federal; \$12.9 million in Ontario, \$4.3 million in Quebec, \$4.0 million in Alberta, \$3.7 million in British Columbia, \$0.7 million in Manitoba and \$1.6 million in other provinces and territories). RBC LIC also had income tax recoveries in other comprehensive income of \$6.0 million (\$3.5 million in Federal, \$1.3 million in Ontario, \$0.4 million in Quebec, \$0.4 million in British Columbia and \$0.4 million in Alberta).

In addition, during the same period, RBC LIC incurred \$27.0 million of premium taxes based on a percentage of gross premiums written (\$10.4 million in Ontario, \$6.6 million in Quebec, \$4.4 million in Alberta, \$3.1 million in British Columbia and \$2.5 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.



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