

Royal Bank of Canada

Public Accountability Statement 2019



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Denotes link to additional information

The information in this Public Accountability Statement (PAS) encompasses relevant activities during the fiscal year ended October 31, 2019 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 affiliates¹ (the Affiliates) whose activities are included in this PAS. These Affiliates are financial institution subsidiaries of Royal Bank of Canada that are operating in Canada and have less than \$1 billion in equity, with the exception of our securities broker, RBC Dominion Securities Inc., which has equity in excess of \$1 billion.

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

¹ As defined in the Public Accountability Statements (Banks, Insurance Companies, Trust and Loan Companies) Regulations.

2. Declarants

Separate Public Accountability Statements for the fiscal year ended October 31, 2019 are provided on pages 20-21 for Royal Bank Mortgage Corporation, RBC Investor Services Trust and RBC Life Insurance Company (the “Declarants”), which are financial institutions with greater than \$1 billion in equity, and are required under subsection 444.2 of the Trust and Loan Companies Act and subsection 489.1 of the Insurance Companies Act, respectively, to file Public Accountability Statements.

3. Community Development

Community development for this document means the social, cultural, economic or environmental enrichment of a community. As a purpose-driven company, creating a positive impact is integral to how we do business. It is fundamental to our philosophy and is at the very core of our corporate citizenship approach.

3.1 Goal and Overview

Our efforts to help clients thrive and communities prosper are at the heart of our community development goals. We are proud to make significant investments in the communities where we work and live – our long-term success depends on it. That begins with caring deeply about what matters most to our community stakeholders.

We support community prosperity in many ways, including:

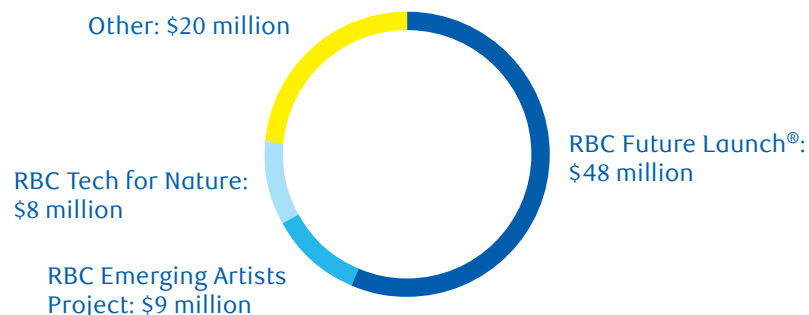
- Donations to registered charities
- Community investments such as gifts in-kind (including philanthropic activities other than charitable donations)
- Community sponsorships that align with our brand and business goals or that deliver social, environmental or economic benefits

- Volunteer efforts of employees and retirees, matched with financial support from RBC through our granting programs designed to support employee activities that support community development
- Financial products and services that generate social and environmental benefits as well as financial returns. These include services that promote innovation and community infrastructure investments.

3.1.1 Cash Donations and Community Investments

We help communities prosper in part by making impactful cash donations and community investments. In 2019, we contributed more than \$100 million, including cash donations of \$85 million, to registered charities in Canada, and community investments* of approximately \$15 million.

Cash Donations Breakdown



*Includes employee volunteer grants and gifts-in-kind, as well as non-profit contributions to non-registered charities. Figure does not include sponsorships.

3.1.2 RBC Future Launch®

It is our goal to help young people succeed in a fast-changing global economy so that Canada’s prosperity continues.

RBC Future Launch® is a 10-year, \$500 million commitment to prepare Canadian youth for the jobs of tomorrow. We are dedicating our knowledge, skills and resources to partner with organizations that are helping young people access meaningful employment through practical work experiences, skill-development opportunities, networking solutions and mental well-being support and services.

Our efforts are guided by four priorities in assisting young people:

- Gain work experience – as a means of achieving rewarding careers
- Grow personal networks – to establish young people in the workforce and connect them with job opportunities
- Develop new skills – to assist young people so they can easily adapt to the changing workforce
- Support mental health – to ensure young people have the resources they need to address workplace challenges and opportunities.

2019 Highlights

- Invested over \$60 million in donations and other support to help youth prepare for the future of work by providing access to work experience, skills development, networks, and mental well-being support and services, bringing our total investment to \$137 million since 2017.
- Expanded our national network of charitable partners to 435 and increased the number of youth reached through high-impact programs from 1.5 million to 1.9 million. 77% of 14,000 youth surveyed reported being better prepared for the future of work after participating in a Future Launch® funded program.

- Co-created a framework to support *Work Integrated Learning (WIL)*, which will serve as a primer for creating a cluster-based model to match post-secondary youth to employment opportunities across Canada. This model will complement our funding priority for post-secondary education institutions, to accelerate the creation of 44,000 *WIL* spaces by 2022 across industry sectors led by the *Business Higher Education Round Table*.
- Integrated youth mental well-being as a fourth pillar of RBC Future Launch® with a focus on prevention and early intervention programs that provide young people access to knowledge, support and care, when and where they need it.
- Refreshed the RBC Future Launch® website to integrate proprietary RBC tools and enhanced content and utility that serve to increase relevance to Canadian youth.



For more information, visit [**RBC Future Launch®**](#)

3.1.3 RBC Emerging Artists Project

The RBC Emerging Artists Project seeks to advance artists' career trajectories in visual arts, music, theatre, performance, literature and film. To this end, in 2019 we donated nearly \$9 million to fund more than 4,000 exposure opportunities. We have some 2,000 artist-alumni who worked in 200-plus organizations.

2019 Highlights

- The RBC Collection commissioned work by an RBC Emerging Artists Project beneficiary, Rajni Perera, and profiled her at Art Toronto. Her artwork will subsequently go on loan to partner galleries.

- Montreal indie artist Bayla was named the Grand Prize winner in the *RBC Emerging Musicians* program, hosted by Canada's Walk of Fame.
- We extended our *Toronto International Film Festival# (TIFF)* content program by establishing the *Share Her Journey* initiative as a full-fledged video content program.



For more information, visit [**Rajni Perera, Bayla, and TIFF Share Her Journey**](#)

3.1.4 RBC Tech for Nature

RBC Tech for Nature is our multi-year commitment to new ideas, technologies and partnerships focused on protecting our shared future. Data and technology have the power to transform and improve the world we live in. Using a more than money approach, RBC is bringing together charitable partners, technology experts, the public and private sector, as well as our own unique capabilities to build the type of multi-partner coalitions needed to address and work towards solving our shared environmental challenges.

In 2019, the RBC Foundation gave nearly \$8 million to more than 100 Canadian organizations that are developing innovative, technology-driven solutions to solve environmental challenges. For example: our support to Nature Conservancy of Canada has allowed the organization to expand its land information system that is shared, analyzed and used by Canadian land trusts. We also supported The Natural Step Canada's Energy Futures Lab 2.0 enabling partnerships and collaborations that leverage Artificial Intelligence (AI) to address climate challenges in the energy sector.



For more information, visit [**RBC Tech for Nature**](#)

3.1.5 Employee Contributions

Our business depends on our ability to attract and retain top talent and build a strong reputation with clients at the local market level. Our community engagement programs for employees help address both of these business priorities. We know that the opportunity for community involvement is a strong driver of employee pride and engagement as indicated in our annual Employee Opinion Survey scores, especially with younger employees. And our research indicates that a strong employee presence in community initiatives creates a competitive advantage for RBC, especially in regions where we have a retail presence such as Canada and the Caribbean.

Our goal is to help RBC employees become better citizens. We're focused on making it easy for them to learn about their communities, take action by volunteering, donating or fundraising, and share what they've done in order to inspire others.

2019 Highlights

- Our employees and retirees volunteered over 153,000 hours, resulting in RBC donations of approximately \$5 million for charities of their choosing across 12 countries. The supporting RBC donations are provided through the *RBC Employee Volunteer Grant* which recognizes individual RBC employees and retirees in Canada who volunteer, and the *Team RBC Grant* which encourages teams of six or more volunteers (three RBC employees along with their family, clients or retirees).
- Our employees and retirees raised \$19.5 million for more than 4,000 charities across Canada in our annual employee giving campaign. The campaign makes it easy for employees to support the charity of their choice through payroll deduction, credit card, and gift-of-security donation options.

- RBC employees participated in one of our largest employee community/fundraising initiatives – *RBC Race for the Kids*. Globally, employees participated in 14 races, raising more than \$9.9 million. The four Canadian race locations (Toronto, Vancouver, Calgary and Ottawa) raised \$4.2 million and attracted more than 20,200 participants, including 8,700 RBC employees, family and friends.

3.1.6 Innovation

Innovation has been shown to increase standards of living and provide people with opportunities to improve their lives. RBC is committed to building innovation in our organization and beyond. In 2019, our innovation group continued with its multi-year, \$1.8 million investment in a cyber security lab at the University of Waterloo to develop advanced security and privacy tools. We also partnered with the Government of Canada, Ryerson University, Law Enforcement, Rogers Communications, and invested \$5 million, to create the Rogers Cybersecure Catalyst, a new national centre for education, innovation and collaboration in cyber security.

3.1.7 Community Infrastructure

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

3.1.7.1 Indigenous Communities

RBC supports the advancement and growth of Indigenous economies by delivering financial services to governments, non-profit organizations, businesses and retail clients. For information on access to banking for Indigenous communities, see section 6.5.

Through the delivery of banking, trust, investment and capital markets services, RBC provides access to capital for Indigenous community infrastructure projects. Some examples in 2019 include \$11 million for a community centre in Manitoba, \$3.5 million for an education facility in Ontario, and \$1.2 million for a housing project in Saskatchewan.

In addition to supporting physical infrastructure, RBC financially supports development of social infrastructure through donations, sponsorships, grants and scholarships. This support funds Indigenous community projects focusing on youth and education, arts and culture, and environmental conservation. Some examples in 2019 include \$200,000 to *Outside Looking In (Future Leaders Program)*, \$200,000 to *Ocean Wise Conservation Association (Ikaarvik: Climate Action in Northern Canada)*, and \$100,000 to the *Canadian Museum of History (RBC Indigenous Internship Program)*.

In 2019, we released the 11th edition of *A Chosen Journey, our Indigenous Partnership Report*, to demonstrate how RBC is working with and for Indigenous communities in many ways on reconciliation, and is actively honouring the *Truth and Reconciliation Commission's Call-to-Action #92*.



For more information, visit [**A Chosen Journey**](#)

4. Small Business & Micro-Credit

Every day, we serve small business clients by providing credit, advice, specialized products and services to help entrepreneurs start, manage and grow their businesses. Supporting Canadian small businesses enables them to create jobs, buy goods and services, pay taxes and contribute to a more prosperous and productive Canada.

4.1 Financing

In 2019, we introduced a convenient and seamless digital credit experience on the RBC Royal Bank® on-line banking platform for small business clients. Now, business owners are able to explore and apply for different credit options, including RBC credit cards, operating lines and term loans, and receive instant credit decisions. They can also review and accept terms and click to e-sign within minutes with our new simple, digitally-enabled experience.

4.2 Other Services and Support

In 2019, we introduced significant enhancements to our mobile banking capabilities, providing business owners with the information they need to manage their business when, how and where they want.



For more information, visit [**Mobile banking enhancements for small business**](#)

Through RBC Insurance®, we offer group benefit solutions to small businesses that provide a range of coverage options and flexible features to protect their employees and business.



For more information, visit [Group benefits for small business](#)

We participate in programs that support entrepreneurship among traditionally under-represented groups like newcomers to Canada and women. Examples from 2019 include the *RBC Top 25 Canadian Immigrant Awards - Entrepreneur Award* and the *RBC Canadian Women Entrepreneur Awards (CWEA)*. In June 2019, we renewed our partnership with SheEO, a global, not-for-profit organization that is transforming how female entrepreneurs are financed, supported and celebrated.



For more information, visit [RBC Top 25 Canadian Immigrant Awards - Entrepreneur Award, RBC Canadian Women Entrepreneur Awards \(CWEA\), SheEO](#)

4.3 Micro-Credit

The micro-credit concept gives very small loans to individuals who are unable to secure credit. These individuals may be unemployed or underemployed and lack collateral or an acceptable credit history to secure a traditional loan.

RBC partners with a number of organizations that promote the economic development of traditionally under-served groups and result in the establishment of micro-businesses. These organizations provide supports beyond credit, including training and networking.

2019 Highlights

- Our RBC Foundation initiative, *In Good Company*, brought together four leading Canadian women's organizations: *Plan International Canada*, *Catalyst Canada*, *YWCA Canada*, and *Canadian Women's Foundation* to work together in tackling barriers women and girls face to reach their full potential. Our donation of \$2 million over the past two years was distributed equally between the partners to support their respective programming.
- We supported *Seizing the opportunity: You and your potential*, a self-employment training and business accelerator program that provides opportunities for women from marginalized communities, including immigrant and racialized women, to expand their knowledge and abilities to build new skills and micro-businesses through start-up training. Small loans are offered to support the women in testing their products or services and launching their businesses when ready.

5. 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 in which we help Canadian businesses grow and succeed. As of October 31, 2019, authorized amounts available to small commercial and corporate businesses in Canada totaled \$261 billion.

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 & Labrador	Number of Clients	2,808	1,734	326	171	164	168	47	5,418
	Authorized Amount ¹	\$28,738	\$79,818	\$49,747	\$60,231	\$114,706	\$347,481	\$1,454,210	\$2,134,930
Prince Edward Island	Number of Clients	1,413	541	134	71	67	70	23	2,319
	Authorized Amount ¹	\$13,133	\$25,153	\$21,664	\$24,210	\$45,288	\$156,642	\$354,340	\$640,430
Nova Scotia	Number of Clients	9,927	4,747	1,120	629	438	447	153	17,461
	Authorized Amount ¹	\$94,483	\$224,479	\$173,037	\$223,515	\$302,402	\$957,872	\$4,531,703	\$6,507,491
New Brunswick	Number of Clients	5,565	2,914	681	344	226	274	88	10,092
	Authorized Amount ¹	\$53,977	\$137,559	\$104,181	\$122,008	\$161,981	\$588,904	\$1,732,565	\$2,901,175
Quebec	Number of Clients	57,703	22,711	5,685	2,765	2,236	2,749	837	94,686
	Authorized Amount ¹	\$481,852	\$1,036,475	\$884,814	\$960,200	\$1,577,471	\$5,935,727	\$25,625,375	\$36,501,913
Ontario	Number of Clients	159,202	62,752	15,618	7,581	5,804	6,966	2,349	260,272
	Authorized Amount ¹	\$1,428,303	\$2,939,735	\$2,403,372	\$2,644,568	\$4,099,493	\$14,862,599	\$90,330,227	\$118,708,297

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
Manitoba	Number of Clients	11,884	5,669	1,576	651	464	603	215	21,062
	Authorized Amount ¹	\$110,871	\$269,202	\$241,935	\$225,140	\$323,248	\$1,292,544	\$5,123,941	\$7,586,881
Saskatchewan	Number of Clients	12,321	7,150	2,246	779	656	739	167	24,058
	Authorized Amount ¹	\$120,540	\$348,037	\$345,316	\$270,015	\$455,751	\$1,493,781	\$4,578,180	\$7,611,620
Alberta	Number of Clients	60,476	25,419	5,470	2,289	1,621	2,083	825	98,183
	Authorized Amount ¹	\$564,716	\$1,174,712	\$834,826	\$789,574	\$1,153,171	\$4,447,966	\$35,751,919	\$44,716,883
British Columbia	Number of Clients	64,640	29,748	6,955	2,670	1,937	2,376	803	109,129
	Authorized Amount ¹	\$612,356	\$1,389,574	\$1,050,305	\$920,660	\$1,372,750	\$5,086,454	\$22,170,439	\$32,602,539
Yukon, North-west Territories & Nunavut ²	Number of Clients	881	446	78	56	54	67	22	1,604
	Authorized Amount ¹	\$8,392	\$20,184	\$12,149	\$19,004	\$38,402	\$151,824	\$745,665	\$995,619
TOTAL	Number of Clients	386,820	163,831	39,889	18,006	13,667	16,542	5,529	644,284
	Authorized Amount¹	\$3,517,360	\$7,644,926	\$6,121,345	\$6,259,124	\$9,644,664	\$35,321,795	\$192,398,564	\$260,907,779

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.

6. Access to Financial Services

We continually strive to improve banking access for all individuals including those with low incomes, seniors, persons with disabilities, youth and young adults, and Indigenous Peoples.

6.1 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* in partnership with the provinces and territories.

6.2 Seniors

We continue our long-standing commitment to help Canadians live an engaged and comfortable retirement by providing them with ongoing education, client-centric advice and products and services that meet their needs. Working in concert with the *Canadian Bankers Association*, we strive to make banking safe and secure for seniors. Services developed especially for seniors include:

- Rebates on monthly banking fees for seniors aged 65 years or older.
- Out-of-province/country emergency medical insurance coverage for clients aged 60 or older through our bank branches, Advice Centres and online banking.
- Group insurance coverage for those Canadians working beyond the traditional retirement age of 65 (limitations may apply).

- Retirement-related, scenario-based training for our advisors designed to guide them in providing advice tailored to individual seniors.
- A specialized, proprietary planning platform, MyAdvisor®, that helps seniors take control of their finances with the assistance of RBC advisors.

6.3 Newcomers to Canada

For 150 years, we have been helping newcomers get settled and established in Canada by providing them with appropriate and tailored resources and tools. Our experience in understanding cultures and communities within Canada has helped us offer services and products that are of value to diverse client markets. Our branches are staffed to reflect the communities in which we work and the languages that our clients speak.

We have dedicated staff to serve our clients with the capability to provide service in over 200 languages through our branches and Advice Centres. Diversity and inclusion are an integral part of our core values. We celebrate clients from different backgrounds, with different experiences and we believe in respecting these differences and using them to help our communities prosper.

To support newcomers, we make it easy to access credit and get their first credit card, auto loan financing and mortgage, all with no credit history required. Our objective is to simplify products, develop relationships and provide customized solutions.

RBC also supports newcomers through our decade-long partnership with the Toronto Region Immigrant Employment Council (TRIEC). One of our premium programs with TRIEC is the TRIEC Mentoring Partnership which helps job-ready, skilled immigrants build their professional networks and better leverage their experience and skills in the Canadian labour market. RBC's longstanding partnership with TRIEC has led to RBC employees supporting just under 1,000 newcomers through the TRIEC Mentorship Partnership.

6.4 Persons with Disabilities

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

We apply barrier-free designs wherever we operate including wheel-chair access. We use internal and external auditors on a regular basis to ensure that barriers, if they are found to exist, are removed. Additionally, every RBC branch has translation capabilities for American Sign Language through a video interpreter.

In 2019, RBC partnered with the *Canadian National Institute for the Blind* to test *Blindsquare* in some of our branches. *Blindsquare* is the leading navigational app for blind and partially sighted people that acts as a verbal GPS when navigating a city. RBC will be the first Canadian corporation to have a large-scale implementation of *Blindsquare* adding 300 locations in the coming year.

All of our new automated teller machines (ATMs) have larger screens to improve readability. Our recently purchased walk-up and wheelchair accessible ATMs use our pioneering audio voice guidance capability.

Our 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.

6.5 Youth and Young Adults

RBC is committed to helping youth and young adults thrive. This includes ensuring they are able to easily and comfortably access advice, banking services and financial products specific to their life-stage needs. We continue to provide traditional products such as low-cost/no-cost accounts, rebate-eligible credit cards and low-interest credit lines. We realize that the challenge for most youth and young adults is not their ability to access banking services and financial products but their understanding of financial matters. We are trying to address this gap through specialized products as well as financial literacy initiatives and support.

In 2019, we launched the *RBC Mobile Student Edition* app. Designed especially for RBC student clients, the app offers a simplified and customized experience to clients under the age of 22 years to help them better understand banking, and manage their money based on their unique needs.



For more information, visit [**RBC Mobile Student Edition**](#)

We deliver and support a multitude of youth financial literacy initiatives. For instance, we support *It All Adds Up*, a program designed to help youth understand money matters. It was launched in partnership with *WE Charity (Free the Children)* and the curriculum provides practical lessons around the themes of earn, save, give, and spend.

In 2019, RBC Future Launch® partnered with McGill University's Desautels Faculty of Management and the Globe and Mail to increase access to, and deliver, free, bilingual personal finance education to individuals across Canada.

The McGill Personal Finance Essentials course is a free, bilingual, modular, online learning experience intended to enhance participants' knowledge and skills related to their own personal finances on their own time.



For more information, visit [**McGill Personal Finance Essentials**](#)

6.6 Indigenous Peoples

We are committed to increasing Indigenous peoples access to financial services such as basic banking and capital and investment management as a means to foster thriving Indigenous economies.

We have eight on-reserve branches, three branches in Nunavut and five agencies located in First Nations and Inuit communities. Agencies are small RBC outlets where clients have access to basic banking. The newest agency location opened in 2019 in Pangnirtung, Nunavut. We also have a remote banking program for fly-in communities.

We offer special financing programs for housing on Indigenous lands, legal costs associated with land-claim negotiations, and community infrastructure projects. We have dedicated teams who work exclusively with communities on establishing and managing Indigenous trusts and investments for future community benefit. Our *Royal Eagles* employee resource group is active in communities providing advice and workshops on financial literacy.



For more information, visit [**Indigenous Peoples and RBC**](#)

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

7.1 Bank branches

During the year ended October 31, 2019, we opened, closed or relocated the following bank branches:

OPENED			
Province	City	Branch	Street Address
ON	London	Wonderland & Oxford	541 Oxford St. W. Unit A2-101
AB	Calgary	Seton	100-19587 Seton Cres. SE
BC	Vancouver	Main & 49th St.	6509 Main St.
BC	Vancouver	Marine Gateway Centre	456 SW Marine Dr., 3rd Floor
CLOSED			
Province	City	Branch	Street Address
NS	Coldbrook	Coldbrook	6615 Hwy. 1
QC	Montreal	Somerled & Cavendish	6510 Somerled Ave.
ON	Aurora	First Commerce & Wellington	16 First Commerce Dr.
ON	London	Lambeth	2550 Main St.
ON	Kitchener	Fairway & Lackner	900 Fairway Rd Unit 1
ON	Hamilton	Main and Whitney	1845 Main St. W.
ON	Toronto	Jane & Dalrymple	901 Jane St.
ON	Toronto	Leslieville	1015 Lakeshore Blvd. E.
ON	Toronto	Broadview & Danforth	739 Broadview Ave.
ON	Thorold	Thorold	52 Front St. S.
ON	North Gower	North Gower	6683 Fourth Line Rd.
ON	Niagara Falls	Queen St. Branch	4491 Queen St.
MB	Winnipeg	Osborne & Walker	669 Osborne St.
AB	Edmonton	Kingsway Mews	10567 Kingsway Ave.
BC	Vernon	Vernon Main	3131 30th Ave.

RELOCATED			
Province	City	From	To
NS	New Minus	9256 Commercial St.	9238 Commercial St.
QC	Montreal	2835 Van Horne Ave.	2641 Van Horne Ave.
ON	Parry Sound	15 William St.	1 Pine Dr.
ON	Brampton	7955 Financial Dr. - Unit 4B	8355 Financial Dr.
ON	Guelph	168 Trent Lane	168 Trent Lane
ON	London	383 Richmond St.	142 Fullarton St.
AB	Edmonton	10107 Jasper Ave. NW	10200 102 Ave. NW - Unit D219
BC	White Rock	1588 Johnston Road	1708 152nd St.
BC	Vancouver	100 W 49th Ave (Building T)	100 W 49th Ave. - Building A
BC	Vancouver	650 West 41st Ave - Suite 611	650 West 41st Ave. - Suite 261

7.2 Other bank facilities

During the year ended October 31, 2019, we opened, closed or relocated the following bank facilities:

OPENED			
Province	City	Branch	Street Address
QC	Montreal	McGill University	3600 McTavish St. (Student Services Building)
QC	Montreal	On My Way Place Ville Marie	1 Place Ville Marie, Concourse/Suite 11000
ON	Waterloo	Wilfred Laurier University	Athletic Centre, 75 University Ave. W
ON	Markham	ACCES Employment - Newcomer Meeting Place	8500 Leslie St.
ON	Port Elgin	Port Elgin Meeting Place	556A Goderich St.
ON	North York	RBC Meeting Place - North York Centre Empress Walk	5095 Yonge St. - Unit A013
ON	Kitchener	Conestoga College - RBC On Campus	299 Doon Valley Dr. - Doon Main Building, E Wing, Level 2
ON	Edmonton	University of Alberta - RBC On Campus	112 St. NW - Unit 9006
AB	Edmonton	Edmonton Mennonite Centre	11713 82nd St. NW

7.3 Automated Teller Machines

During the year ended October 31, 2019, we installed or removed the following ATMs:

ATMS INSTALLED		
PROVINCE	CITY	ADDRESS
NL	Happy Valley - Goose Bay	1-3 Tenth St.
PE	Charlottetown	32 Exhibition Dr.
NS	Enfield	1 Bell Blvd. (7 ATMs)
NS	North Sydney	116 King St.
NS	Aulds Cove	13115 Ns - 104
NS	Glace Bay	195 Reserve St.
NS	Dartmouth	200 Wright Ave.
NS	Dartmouth	259 Commodore Dr.
NS	Mahone Bay	522 Main St.
NS	Coldbrook	6615 Hwy. 1
NS	Eastern Passage	81 Cow Bay Rd.
NS	Saulnierville	9999 Hwy. 1
NB	Shediac	158 Main St.
NB	Miramichi	189 King St.
NB	Moncton	1955 Mountain Rd.
NB	Edmundston	2 - 180 Boulevard Hebert
NB	Grand Bay-Westfield	217 Rivervalley Dr.
NB	Miramichi	2325 King George Hwy.
NB	Miramichi	47 Cunard St.
NB	Hampton	599 Main St.
NB	Miramichi	713 King George Hwy.
NB	Bathurst	896 Main St.
NB	Hartland	Unit 6 - 380 Main St.
QC	Terrebonne	100 Montee Des Pionniers
QC	Terrebonne	10551 Boul Laurier
QC	Mont Tremblant	111 Montee Ryan
QC	Terrebonne	1375 Boul Moody

ATMS INSTALLED		
PROVINCE	CITY	ADDRESS
QC	Quebec	2080 Rue Talbot
QC	Quebec	20800 Boulevard Henri-Bourassa
QC	Orford	2281 Chemin Du Parc
QC	Terrebonne	251 Rue Des Migrateurs
QC	Beauharnois	253 Chemin De La Beauce
QC	Ste-Marthe-Sur-Le-Lac	2959 Boul Des Promenades
QC	Longueuil	395 Rue St-Charles Ouest
QC	Notre Dames Des Prairies	4 Avenue Des Plaines
QC	Sherbrooke	445 Rue King E.
QC	Sherbrooke	4700 Boul De Portland
QC	Ste Eustache	580 Rue Dubois
QC	Baie-Comeau	675 Boulevard Lafleche
QC	St Donat	749 Rue Principale
ON	Parry Sound	1 Horseshoe Lake Rd. (2 ATMs)
ON	Orillia	100 Colborne St.
ON	Burlington	1134 Plains Rd. W.
ON	Massey	130 Sauble St.
ON	London	142 Fullerton St.
ON	Guelph	149 Reynolds Walk
ON	Guelph	150 Reynolds Walk
ON	Toronto	150 Wynford Heights Cres.
ON	London	154 Clarke Rd.
ON	Whitby	1545 Rossland Rd. E.
ON	London	1791 Highbury Ave. N.
ON	Sudbury	1810 Regent St.
ON	Etobicoke	1939A-25 The West Mall

ATMS INSTALLED		
PROVINCE	CITY	ADDRESS
ON	Kingston	1986 Hwy. 15
ON	Toronto	20 King St. W. (2 ATMs)
ON	York	200 Church St.
ON	Iroquois Falls	201 Ambridge Dr.
ON	North Gower	2321 Andrew St.
ON	Orillia	281 Coldwater Rd. W.
ON	Kitchener	2960 Kingsway Dr.
ON	Stoney Creek	3 Green Mountain Rd.
ON	London	300 York St. (2 ATMs)
ON	Timmins	31 Algonquin Blvd.
ON	Ottawa	47 Clarence St.
ON	Woodstock	4-805 Vansittart Ave.
ON	Bobcaygeon	50 King St. E.
ON	Moorefield	53 Mcgovern St.
ON	Oro Medonte	5402 Hwy. 11 S.
ON	Wingham	55 Josephine St.
ON	Port Elgin	556 Goderich St.
ON	Ottawa	68 Hawktree Ridge
ON	Port Elgin	736 Goderich St. N.
ON	Stayner	7377 Hwy. 26
ON	Orleans	750 Taylor Creek Dr.
ON	Toronto	809 O'Connor Dr.
ON	Toronto	838 Broadview Ave.
ON	Toronto	88 Queens Quay W.
ON	North York	A013 - 5095 Yonge St.
ON	London	A2-101 - 541 Oxford St. W. (2 ATMs)
MB	Winnipeg	1485 Portage Ave.
MB	Crystal City	213 Broadway St.
MB	Thompson	50 Selkirk Ave.
MB	Glenboro	614 Railway Ave.
MB	Swan River	703 Main St. E.

ATMS INSTALLED		
PROVINCE	CITY	ADDRESS
SK	Estevan	1202 4th St.
SK	Craik	232 3rd St.
SK	Lemberg	332 Main St.
SK	Kamsack	432 3rd Avenue S.
SK	Pilot Butte	Ochapowace Indian Reserve 71-132
AB	Calgary	100-19587 Seton Cres. Se (3 ATMs)
AB	Cold Lake	101 - 5016 50th Ave.
AB	Blairmore	12749 20th Ave.
AB	Pincher Creek	1303 Bev Mclachlin Dr.
AB	Edmonton	1492 Mcconachie Blvd. Nw
AB	Edmonton	16951 - 109 Ave. Nw
AB	Fort Macleod	220 - 24 St.
AB	Sundre	403 Main Ave. W.
AB	Camrose	4911 50th St.
AB	High Prairie	5109-49th St.
AB	Sexsmith	9805 - 103 St.
BC	Vancouver	100 West 49th Ave.
BC	Victoria	105-2349 Millstream Rd.
BC	Castlegar	1128 3td St.
BC	Surrey	1708 152 St.
BC	Revelstoke	1872 Trans Canada Hwy.
BC	Vanderhoof	277 W 1st St.
BC	Vancouver	3Rd Floor - 456 SW Marine Dr.
BC	Vancouver	4588 Dunbar St.
BC	Sechelt	5740 Teredo St.
BC	Hope	626 Old Hope Princeton Way
BC	Vancouver	650 West 41st Ave.
BC	Vancouver	6509 Main St. (2 ATMs)
BC	Richmond	6551 No. 3 Rd.
BC	Sooke	6692 Sooke Rd.
BC	Prince George	6749 Westgate Ave.

ATMS INSTALLED		
PROVINCE	CITY	ADDRESS
BC	Trail	800 Schofield Hwy.
BC	Burnaby	8888 University Dr.

ATMS REMOVED		
PROVINCE	CITY	ADDRESS
NS	Sydney Mines	3 - 1 Fraser Ave.
NS	Coldbrook	6615 Hwy. 1 (2 ATMs)
NS	Saulnierville	9999 Hwy. 1
NB	Bathurst	100 Harbourview Blvd.
NB	Shediac	158 Main St.
NB	Shediac	606 Main St.
NB	Hartland	Unit 6 - 380 Main St.
QC	Saint Jean De Matha	1041 Route Louis Cyr
QC	Mont Tremblant	111 Montee Ryan
QC	Montreal	6510 Ave Somerled (2 ATMs)
QC	Sherbrooke	763 Rue King E (2 ATMs)
ON	Gormley	12717 Woodbine Ave.
ON	Toronto	132 Redpath Ave.
ON	St Catharines	142 Lakeshore Rd.
ON	Parry Sound	15 William St.
ON	London	154 Clarke Rd.
ON	Stoney Creek	1712 Stone Church Rd. E.
ON	London	1791 Highbury Ave. N.
ON	Hamilton	1845 Main St. W.
ON	Scarborough	1977 Kennedy Rd.
ON	Scarborough	2201 Mccowan Rd.
ON	London	2550 Main St.
ON	Stayner	2802 Country Rd. 42
ON	Kingston	2821 Princess St.
ON	Toronto	2875 Eglinton Ave. E.
ON	Ajax	290 Rossland Rd. E.

ATMS REMOVED		
PROVINCE	CITY	ADDRESS
ON	Lindsay	2934 Hwy. 35 S.
ON	Oro Station	2976 Highway 11 S.
ON	Brantford	32 King George Rd.
ON	Oshawa	3309 Simcoe St.
ON	Corunna	348 Lyndock St.
ON	Niagara Falls	4491 Queen St.
ON	Beamsville	4725 Ontario St.
ON	Pickering	478 Kingston Rd.
ON	Etobicoke	540 Evans Ave.
ON	Niagara Falls	5486 Stanley Ave.
ON	Dundalk	601 Main St. E.
ON	North Gower	6683 4Th Line Rd.
ON	Toronto	739 Broadview Ave. (2 ATMs)
ON	Fenwick	795 Canboro Rd.
ON	Port Hope	85 Walton St.
ON	Toronto	901 Jane St. (2 ATMs)
ON	Palgrave	9710 Hwy. 9
ON	Ottawa	99 Bank St.
ON	Kitchener	Unit 1 - 900 Fairway Cres.
ON	Aurora	Unit 16A - 16 First Commerce Dr. (3 ATMs)
ON	Toronto	Unit 2B-1015 Lakeshore Blvd. E. (2 ATMs)
SK	Moose Jaw	52 High St. W. (2 ATMs)
AB	Edmonton	10567 Kingsway Ave. (2 ATMs)
AB	Red Deer	110-3722 57Th Ave.
AB	Edmonton	11760 167th St.
AB	St Albert	24 - 11 Bellerose Dr.
AB	St Albert	275 Carnegie Dr.
AB	Innisfail	5107 50th St.
AB	Tofield	5114 46th Ave.
AB	Beaumont	6001 29th Ave.

ATMS REMOVED		
PROVINCE	CITY	ADDRESS
AB	Sexsmith	9921 100th St.
BC	Vancouver	100 West 49Th Ave.
BC	Kelowna	101 - 5538 Airport Way
BC	Prince George	1085 Great St.
BC	White Rock	1588 Johnston Rd. (3 ATMs)
BC	Vernon	3131 30th Ave. (2 ATMs)
BC	Kelowna	3650 Hwy. 97
BC	Rosedale	52855 Yale Rd.
BC	Okanagan Falls	5350-9th Ave.
BC	Richmond	6060 Minoru Blvd.
BC	Vancouver	6200 University Blvd.
BC	Kamloops	789 Fortune Dr.
BC	Surrey	790 176Th St.
BC	Vancouver	Suite 611 - 650 West 41St. Ave.

8. Employees in Canada

We are one of the country's largest employers, with more than 61,000 full-time and part-time employees across Canada.

As at October 31, 2019:

Provinces and territories	Number of employees	Full-time	Part-time
Newfoundland and Labrador	283	241	42
Prince Edward Island	97	79	18
Nova Scotia	1,436	1,224	212
New Brunswick	1,200	1,099	101
Quebec	7,044	6,199	845
Ontario	37,814	36,469	1,345
Manitoba	1,933	1,675	258
Saskatchewan	1,060	877	183
Alberta	3,876	3,455	421
British Columbia	6,374	5,756	618
Yukon	23	20	3
Northwest Territories	27	24	3
Nunavut	19	17	2
Total	61,186	57,135	4,051

9. Taxes

In 2019, our total income and other tax expense to various levels of government in Canada was \$2.9 billion. The table below outlines our Canadian tax expense for the year ended October 31, 2019, including amounts paid or payable to federal and provincial governments.

In millions of Canadian dollars

Province or territory	Capital taxes	Income taxes	Total taxes
Newfoundland and Labrador	10	5	15
Prince Edward Island	1	1	2
Nova Scotia	5	18	23
New Brunswick	10	11	21
Quebec	–	100	100
Ontario	–	774	774
Manitoba	28	19	47
Saskatchewan	19	16	35
Alberta	–	76	76
British Columbia	–	131	131
Yukon	–	–	–
Northwest Territories	–	–	–
Nunavut	–	1	1
Federal	–	1,279	1,279
Capital and income taxes	73	2,431	2,504
Other taxes ¹	–	–	431
Total Canadian taxes			2,935

¹ Other taxes include payroll taxes, value added and 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, 2019.

10. Declarants' Public Accountability Statements

Separate Public Accountability Statements for the year ended October 31, 2019 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, 2019, the Declarants did not have prescribed affiliates¹. As integrated subsidiaries of Royal Bank of Canada, the Declarants share community development goals and participate in community-based activities, including volunteer, charitable donations, philanthropic activities, collectively with Royal Bank of Canada.

¹ As defined in the Public Accountability Statements (Banks, Insurance Companies, Trust and Loan Companies) Regulations

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, 2019, RBMC incurred \$28.6 million in income taxes (\$16.2 million in federal taxes and \$12.4 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, 2019, RBC IST had 1,461 full-time employees in Canada (1,431 in Ontario, 22 in Quebec, 6 in British Columbia and 2 in Alberta) and 3 part-time employees (3 in Ontario). ¹
Taxes	For the year ended October 31, 2019, RBC IST incurred \$9.1 million in income taxes (\$3.2 million in federal, \$1.3 million in Ontario, \$0.1 million in Quebec, \$0.04 million in British Columbia, \$0.04 million in Alberta and \$4.4 million in international taxes). In addition, RBC IST had income tax recoveries in other comprehensive income of \$(7.0) million (\$(4.7) million in Federal, \$(1.9) million in Ontario, \$(0.2) 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.

¹ Excludes on-leave employees.

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 1,004 full-time employees (891 in Ontario, 57 in Quebec, 46 in British Columbia, 7 in Manitoba, 2 in Alberta, 1 in Saskatchewan and 16 part-time employees in Canada (14 in Ontario, 1 in Alberta, and 1 in British Columbia) as at October 31, 2019.

Taxes RBC LIC incurred \$113 million of income taxes (\$64 million, federal; \$24 million in Ontario, \$8 million in Quebec, \$8 million in Alberta, \$6 million in British Columbia, \$1 million in Manitoba and \$2 million to other provincial territories) as at October 31, 2019. In addition, during the same period, RBC LIC incurred \$27 million of premium taxes based on a percentage of gross premiums written (\$10 million in Ontario, \$6 million in Quebec, \$5 million in Alberta, \$3 million in British Columbia and \$3 million in other provinces and territories). Income and other taxes, as well as number of employees, are also included in Royal Bank of Canada's Public Accountability Statement disclosure.

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‡ All other trademarks are the property of their respective owner(s).