

2011 RBC Employment Equity Report



Diversity at RBC is a value creator and a competitive differentiator that impacts everything — from our reputation to our ability to attract and retain talent, to our earnings. From our banking branches, our capital markets and wealth management businesses to our functions and in every other area, our diversity helps us to be a strong and successful company. Leveraging diversity is a business imperative — it is also the smart thing and the right thing to do.

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General Overview

Royal Bank of Canada (RY on TSX and NYSE) and its subsidiaries operate under the master brand name RBC. We are one of Canada's largest banks and one of North America's leading diversified financial services companies providing personal and commercial banking, wealth management services, insurance, corporate and investment banking and transaction processing services on a global basis. As of December 31, 2011, we employed approximately 74,000 full- and part-time employees, 61.5% (45,541) of whom are federally-regulated under Employment Equity. Together, our employees serve more than 15 million personal, businesses, public sector and institutional clients through offices in Canada, the U.S. and in 56 other countries around the world.

Our commitment to employment equity goes far beyond meeting compliance requirements. At RBC, we recognize that just having a representative workforce is not enough. The power of diversity occurs when we leverage the diverse talents of each employee by providing a workplace which allows each employee to reach his or her full potential and create better futures for our clients, our shareholders and Canada. The *RBC Diversity Blueprint* 2009 – 2011, released in 2009, provides a tangible expression of this belief and allows us to publicly share our priorities and plans for achieving even more through greater diversity and inclusion.

The following report outlines **RBC's 2011 Employment Equity** initiatives and accomplishments for our federally-regulated Canadian businesses and functions.

Quantitative Overview

We continue to trend significantly above external workforce availability for women and visible minorities. The representation of persons with disabilities has increased to 4.2% as at December 2011, and the representation of Aboriginal Peoples remained the same at 1.6%.

The number of employees working within RBC's federally-regulated businesses in 2011 was 45,541 compared to 45,466 in 2010. As of December 2011, 78% of our federally-regulated positions are located within RBC's Canadian Banking businesses (i.e. our domestic personal and business banking operations); 11% are accounted for in our Technology & Operations Group; and 6% are accounted for in our key support functions, including Human Resources, Finance, Risk Management, etc. Of RBC's total federally-regulated workforce of 45,541, 54% (24,725) are based in the province of Ontario, of which 81% (19,975) are located in the Census Metropolitan Area of Toronto, 44% (8,853) of whom are visible minorities.

Overall, staffing activity resulted in the following changes in the representation of designated groups, from 2010 to 2011:

- Representation of women decreased by 0.8%, from 66.8% to 66%.
- Visible minority representation increased by 1.1%, from 28.3% to 29.4% of our workforce, including 15% representation at the executive level.
- Representation of persons with disabilities increased by 0.6%, from 3.6% to 4.2%.
- The representation of Aboriginal Peoples remained the same at 1.6 %.
- Executive representation (i.e. Employment Equity Occupational Group Senior Manager) for women and visible minorities remained at 37% and 15%, respectively.
- Our Workforce Diversity Census response rate as of December 31, 2011, continues to be 99%.

Permanent Workforce (Full-time and Part-time)	1987	2006	2007	2008	2009	2010	2011
Women	77.0%	70.0%	69.0%	69.0%	68.1%	66.8%	66%
Visible Minorities	7.5 %	24.0%	26.0%	26.0%	27.3%	28.3%	29.4%
Persons with Disabilities	1.6 %	3.2%	3.9%	3.8%	3.7%	3.6%	*4.2%
Aboriginal Peoples	0.1%	1.6%	1.6%	1.6%	1.6%	1.6%	1.6%

^{* 8.1%} of RBC's employees report that they consider themselves persons with disabilities; however, only 4.2% consider themselves disadvantaged in employment because of their disability.

Qualitative Overview

RBC'S EQUITY ENVIRONMENT

RBC has a long-standing commitment to providing an equitable and fair workplace for all. *Diversity for Growth and Innovation* is one of RBC's five core values. We strive to leverage the strengths, talents, similarities and differences of our workforce by eliminating barriers and developing all our employees to their full potential. As an employer, we have six principles which we believe are essential for the mutual success of employees, RBC and our clients:

Passion for client success

We are committed to achieving our vision of "always earning the right to be our clients' first choice." We value people who are passionate about putting clients first and continuously improving our ability to help our clients succeed.

Partner for mutual success

We believe that winning together as individuals, as teams and as an organization requires a shared sense of purpose, built on open communication, mutual respect and personal accountability for results.

Professional growth

We provide career opportunities through meaningful growth, as well as the tools, support and training to ensure success in roles. In return, we expect employees to grow and excel with the spirit of a professional and to share responsibility for career management.

Oiverse needs and contributions

We embrace diversity in people, skills and ideas. We cultivate an environment where people with diverse backgrounds and approaches come together to create winning solutions for clients.

Excellence in people management

We understand the essential role leaders have in engaging employees to deliver top performance. We're committed to developing effective and inspiring leaders and people managers who enhance the employee experience and employee engagement.

6 High-performance work environment

Our passion for winning fuels our desire to be the best that we can be and achieve all that we are capable of. We have the people and the resources to enable a high-performance work environment and we make sure that results are appropriately recognized and rewarded.

The programs, decision frameworks, communications and the day-to-day actions of leaders and employees across RBC exemplify these principles, and evidence of this is articulated in the <u>2011 RBC Diversity and Inclusion Progress Report</u> and the <u>Diversity Blueprint Report Card 2009-2011</u>.

OUR APPROACH

Our employment equity initiatives are a critical component of our overall commitment to diversity and inclusion. In 2009, we publicly declared this continued commitment by developing and publishing the *RBC Diversity Blueprint 2009-2011* which outlines our global and regional strategies, priorities and objectives for diversity and inclusion. The Blueprint provides a framework to align all of our key stakeholders in a process of continuous improvement and accountability, based on the three pillars of our diversity strategy:

Talent & Workplace

Increase the diversity and inclusion of our workforce globally, with a focus on increasing the representation of women and minorities in senior management.

Marketplace

Offer customized and accessible services and products to diverse client markets and support supplier diversity programs in North America.

Community

Community: Support the economic and social development of our communities through leadership in research, strategic partnerships, donations and sponsorships.

Critical success factors to ensure this framework succeeds include:

- Visible senior leadership supported by a clear vision and direction
- Consistent alignment of RBC's Diversity Blueprint with business line strategies
- Integration into talent management processes
- Measurement and accountability
- Ongoing communications at every level of the enterprise.

All the above elements are reinforced within a wide range of communication vehicles and activities throughout the year.

SENIOR LEADERSHIP COMMITMENT

The **RBC Diversity Leadership Council (DLC)**, established and chaired by our President and CEO since 2001, sets our diversity strategy and goals. It comprises senior executives representing each of our businesses globally, including all federally-regulated entities. The DLC reviews progress against goals on a quarterly basis, including compliance standards set by Employment Equity and holds management accountable for results. In addition, many individual business units have diversity leadership councils that help align strategies and advance diversity and inclusion regionally. In 2011, four new DLCs were established in these business units, for a total of 10 across the enterprise. As part of the DLC meetings, employee representatives from our employee resource groups are regularly invited to discuss opportunities and barriers to inclusion.

RBC senior leaders are active in promoting diversity and inclusion both internally and within the communities we serve. Here are a few examples of their efforts throughout the year:

- RBC's President and CEO was a keynote speaker on "Diversity and Inclusion: The Path to Achieving our Full Potential" at the Mayor's Networking Luncheon Series hosted by the Burlington Economic Development Corporation (BEDC) in September.
- RBC's President and CEO & Chief Human Resources Officer (CHRO) were interviewed on February 1 for the CBC Radio's Metro Morning series Beyond Diversity to discuss "Diversity 2.0."
- RBC's CHRO, Chief Financial Officer (CFO), SVP and Head of Enterprise Services and Director, Global Diversity, were interviewed for a feature article for AMOI magazine's special edition on celebrating 100 years of the advancement of women in Canada.

- As Chair and Co-Chair of the Toronto Region Immigrant Employment Council (TRIEC), RBC's President and CEO and CHRO hosted the council and board meeting in June. RBC's Senior Vice President, Strategy & Human Resources, Canadian Banking, was appointed to the Board of Directors.
- In January, 2011 RBC sponsored a panel discussion at Ryerson University in Toronto between the Rt. Hon. Paul Martin and RBC Special Advisor Phil Fontaine. The thought-provoking discussion, entitled "Nationhood and Identity: Indigenous Governance in a New Century" was moderated by Evan Solomon of the CBC.
- RBC's Vice President, Commercial Banking, was a panellist at Skills for Change conference, with over 150 individuals in attendance.
- RBC's Senior Counsel was a panellist at the "Diversity in the Legal Profession: Opening the Door to Legal Education" event at Ryerson University.
- RBC's Regional President, Greater Toronto Region, was interviewed by CBC Radio in June, 2011, on the advancement of women and visible minorities at RBC.
- RBC's Chief Property & Casualty Actuary, RBC Insurance, and Co-Executive Sponsor for the PRIDE ERG were interviewed by the Toronto Star in November 2011 on National Coming Out Day.

COMMUNICATIONS

In 2011, we continued to profile and expand the content available via the RBC.com / Diversity site as part of our commitment to inform the public, shareholders and clients of our plans and progress in the area of employment equity and diversity. This website houses messages from our leaders as well as tools, resources, and research on diversity and inclusion.

People can download key diversity resources from the website, including:

- RBC's Employment Equity Annual Narrative Reports
- RBC's Diversity and Inclusion Progress Reports
- RBC's Diversity Blueprint 2009 2011
- RBC's Diversity Blueprint 2009 2011 Report Card

For more information, please visit www.rbc.com/diversity/index.html

In October 2011, we introduced **Diversity Works Here** – a communications platform and visual identity that connects our diversity initiatives across the globe. Diversity Works Here conveys who we are as people and how we use our belief in diversity and inclusion in our business. Leveraging this platform, senior leaders shared their views on the intranet on how diversity truly works at RBC, and how it fuels the success of their businesses. Employees also submitted their stories on what diversity and inclusion mean to them, which will form the basis for a 2012 online exhibit.

We continue to inform employees of our progress and plans, and profile employees on our internal enterprise RBCnet site and our comprehensive Destination Diversity intranet site, which serves as a centralized repository of information and learning resources related to diversity and inclusion. RBC leaders, many of whom are members of designated groups, were featured throughout the year, speaking on a broad range of workplace and career-related topics. In 2011, four new business-specific diversity websites were launched internally to provide employees with diversity-related information.

In 2011, we placed special focus on issues related to persons with disabilities (PWDs) and mental health. As part of the "Let's Talk About It" campaign to encourage disclosure, a senior executive shared her story of disclosing her invisible disability at work and another senior executive shared her son's story of dealing with mental illness.

Within the public domain, the **2011 RBC Corporate Responsibility Report and Public Accountability Statement** also provides significant messaging on RBC's diversity and inclusion efforts. Respect for diversity is one of our key values and underpins all of our community investment decisions. We proactively look for opportunities to support diverse communities across our entire donations portfolio. In 2011, RBC Foundation donated more than \$5.7 million to initiatives dedicated to supporting diverse communities in Canada, with a focus on the following six areas: women, persons with disabilities, Aboriginal Peoples, newcomers to Canada, cultural markets, LGBT groups and general diversity (i.e. organizations or programs that focus on diversity in general as opposed to designated groups, such as the Junior Achievement's Diversity in Action Learning Program for students). For more information, please visit http://www.rbc.com/community-sustainability/reporting-performance.html

We conducted a Workforce Diversity Census in 2011 in our federally-regulated businesses. A leader-led communication campaign used various communication tools to inform employees to take part in the census. The campaign was successful with a very high participation rate. As a result of this campaign, self-identification by employees increased, with the PWD representation rate increasing to 4.2%.

In May, RBC supported the celebrations of the World Day for Cultural Diversity; employees were invited to participate by doing "ONE thing for diversity and inclusion" via a global intranet campaign.

The Managers News Flash, a monthly email bulletin provided people managers with short, timely updates on diversity-related HR programs and initiatives as required (i.e., diversity special events, cultural dexterity webcasts, etc.) as well as links to online resources (i.e. Employee Care and Elder Care programs, Managing Your Career, Multicultural Calendar, etc.).

EMPLOYEE RESOURCE GROUPS (ERGS):

Employee Resource Groups (ERGs) build strong community links to recruit and retain top talent and create an inclusive environment for members. At RBC, the number of ERGs increased globally from nine to 13 in 2011, with membership increasing by 45% to 4,200 from 2,300 in 2010.

In Canada we have the following ERGs:

MOSAIC (Visible Minorities and Newcomers to Canada)

Work to foster an inclusive culture by enabling the success of visible minorities and newcomers to Canada.

REACH (Employees with Disabilities)

Work to eliminate the stereotypes and stigma associated with persons with disabilities and to drive engagement and performance through awareness, education, coaching and workplace accommodation.

Royal Eagles (Aboriginal Employees)

Collaborate as an employee fellowship of both Aboriginal and non-Aboriginal employees to raise awareness and support Aboriginal culture throughout RBC.

PRIDE (Proud RBC Individuals for Diversity and Equality)

Work to enhance a positive, inclusive and sustainable work environment for Lesbian, Gay, Bisexual and Transgender (LGBT) employees.

RWomen (Women in Capital Markets)

Support its members with a wide range of opportunities to network and further their own development and involvement with diverse communities.

In addition, several business-specific employee-led Advisory Boards and Committees including Women in Technology and Operations (WITO) and Women Advisory Board (WBA) work towards achieving diversity goals and organize networking and professional development events.

TRAINING, DEVELOPMENT AND MENTORING

In 2011, a number of training, development and mentoring initiatives were introduced or expanded to support an inclusive environment and develop diverse talent.

- The RBC Leadership Mentoring Program launched in 2010 is an enterprise-wide high potential mentoring program, which focuses on enhancing career development, building organizational awareness, establishing additional cross-business group relationships and providing exposure to different business lines. In 2011, 84 mentors (31 women and 8 visible minorities) and 84 mentees (37 women and 19 visible minorities) took part in the program.
- RBC's Diversity Dialogues Reciprocal Mentoring Program, launched in 2006, is a Talent Management initiative which partners diverse candidates including women, visible minority employees, PWDs and Aboriginal Peoples with senior leaders who have different professional experiences and backgrounds, so they can learn about leadership and diversity from each other. It is one of the many approaches being taken to promote a more inclusive culture at RBC. In 2011, 476 employees joined Diversity Dialogues. Since its launch, more than 1,000 employees have participated in the program from Canadian Banking, Technology and Operations, Functions, Insurance, Capital Markets and Wealth Management across North America, the UK and Asia. Mentors comprised 53% women and 27% visible minorities. Mentees comprised 47% women and 16% visible minorities.
- Delivered "Career Intelligence for Women Navigating Your Career & Life Success" sessions for women senior managers in 2011 to over 300 participants across various businesses. These interactive sessions were facilitated by an external career coach and assisted participants in discovering and leveraging ways to help them stand out as professionals. These sessions also provided networking opportunities and addressed ways to deepen one's knowledge of personal work styles/preferences and values.

Diversity Awareness and Learning

- Diversity Moments In 2011, a series of web-based vignettes to help increase employees' and managers' knowledge of diversity and inclusion, were launched. The "moments" cover topics including invisible disabilities, Aboriginal awareness, generational diversity and identifying stereotypes. More than 3,200 employees accessed these Diversity Moments.
- RBC Talk English Café In 2011, an innovative eight-week, e-classroom program for employees who would like to develop
 and build their spoken English skills was launched and delivered to newcomer employees. Each week, participants learn new
 communication strategies and tactics interwoven with RBC's core values and community involvement.
- Harvard ManageMentor (Diversity) In 2011, a self-study e-Learning module was launched which provides insight to manage
 diversity and gain competitive value from employees' differences including how to recruit diverse talent, resolve diversityrelated conflicts, and communicate with people from other cultures.
- Creating an Inclusive Workplace for Employees with Disabilities webcasts were delivered in 2011 to provide insights
 to people managers and employees on managing and on-boarding persons with disabilities. More than 360 employees
 participated.
- Building Cultural Dexterity for High Performance, one-hour webinar led by an expert in cross-cultural training was delivered to more than 1,300 employees. This webinar highlights the differences in the concepts of time, communication styles, and other cultural factors which impact work relationships and team dynamics.
- Newcomers to Canada: Building a Successful Career at RBC, a webcast for newcomer employees provided an opportunity to gain a deeper understanding of RBC's values and culture, the importance of communication skills, and how to network effectively.
- Our MOSAIC and REACH employee resource groups also have a strong focus on member networking and providing peer mentoring under a "Peer Connections" self-serve initiative.

METRICS AND ACCOUNTABILITY

RBC continues to strongly endorse the principle of "what gets measured, gets done" in its approach to diversity and inclusion. Specifically, we produce a quarterly diversity scorecard which includes both qualitative and quantitative measurements of success for each business group, including concrete staffing (hiring and promotions), departures, representation goals and results for women and visible minorities at the executive and senior manager levels. Increasingly, all our business units have diversity scorecards, with our Canadian Banking group producing regional scorecards to track activity at local levels as well.

SUMMARY OF 2011 EMPLOYMENT EQUITY INITIATIVES BY DESIGNATED GROUP

WOMEN – HIGHLIGHTS OF 2011 EMPLOYMENT EQUITY INITIATIVES

In 2011, given an ongoing focus on increasing the representation of women in executive and senior manager roles, we continued to embed gender goals in our hiring initiatives and hosted a number of career development and networking events for women employees.

Employees

Hiring

- Our Graduate Leadership Program has a goal of recruiting 50% women. This two-year rotational program geared to build a pipeline of leaders is offered to a select number of highly qualified MBA graduates. In the 2011 cohort, 4 (57%) out of 7 associates were women.
- 2 Aboriginal women were hired for our 2011 Commercial Account Manager Training Program in Canadian Banking.
- RBC was a sponsor of the 2011 annual Out on Bay Street (LGBT) Conference & Career Fair in Toronto. We sponsored a Women's Networking Event at the conference and also hosted a workshop entitled "Technology Careers for Non-Techies" led by RBC employees.

Employee Engagement

- RBC provides high potential women with extensive opportunities for networking, mentoring, and professional development through access to offerings offered through our corporate membership/affiliations with the Women's Executive Network (WXN), Catalyst, the Conference Board, Rotman, and other partners.
- To mark the centenary of International Women's Day, we featured women employees who were role models and making a difference in the workplace, marketplace and in our communities (three pillars of our Diversity Blueprint). Career snapshots of the Vice President, Institutional Equity Sales Trader, RBC Capital Markets, Regional Sales Manager, Small Business, Vice President, Personal Banking, Operations, were profiled on RBC's RBCnet intranet t. A brief history of women at RBC and some key milestones were also profiled.
- Membership in the RWomen networking group in Capital Markets increased from 130 in 2010 to 470 in 2011.
- RBC Women in Technology & Operations (WITO) Group provides opportunities for the growth, education and advancement of women in T&O. Resources include a SharePoint site where women can share knowledge and information. A series of events were held to facilitate networking and encourage dialogue including an event on the topic of Personal Brand held in November.
- In 2011, 53% of the participants in the "Diversity Dialogues" Reciprocal Mentoring program were women.
- We sponsor women to participate in women targeted leadership programs such as the Judy Project and the Business Edge-for Internationally Trained Women Professionals at the Rotman School of Management at the University of Toronto.
- We continue to evolve and enhance our comprehensive Work/Life programs, which include dependent care supports, emergency backup child and eldercare, leave options including extended maternity leaves as well as gradual return from leaves, flexible work arrangements, purchased vacation options, and personal work/life counselling services through a comprehensive Employee Assistance Program and Wellness program.

Students

- We participated in the Canadian Coalition for IT Talent Career Mashup's week-long festival of activities and events; 17 women employees participated and were role models for high school students.
- Now in its 6th year, the RBC Next Great Innovator Challenge challenged students from across Canada to come up with innovations that would change the way financial services help Canadians manage their finances. The winning team from the University of Waterloo a team of 5 students, four of whom were visible minorities and included two women was awarded the \$20,000 grand prize. Finalists also won a job interview at RBC.

Community/ Marketplace

- In 2011, the RBC Foundation donated over \$600,000 to 82 organizations dedicated to the education and development, health, human rights and social support of women in the community.
- The CHRO, CFO, SVP Procurement, and Director Global Diversity, were interviewed and provided professional development advice for a feature article in the AMOI Diversity magazine's special edition on celebrating 100 years of the advancement of women in Canada.
- The Regional President, GTR was awarded the prestigious Business Leader Award by Catalyst Canada Honours for her ongoing contributions to advancing women in business.
- RBC sponsored the Conference Board of Canada's "Diversity and Inclusiveness Forum." The Regional President, GTR
 delivered the keynote address to business and HR leaders on the "diversity advantage."
- RBC is a corporate member of the Women's Executive Network (WXN) which represents the largest community of influential and successful women in Canada. The CHRO and Regional President, CB, Quebec, received the "WXN 2011 Canada's Most Powerful Women: Top 100" award in December.
- RBC sponsored the TIFF Women's Night Event for women clients.
- In November 2011, the RBC Canadian Women Entrepreneur Awards outstanding women for their excellence in business. RBC has been the lead sponsor of the Awards since 2005 and since their inception in 1992, 98 awards have been presented for outstanding entrepreneurial achievement in the areas of Start-up, Innovation, Momentum, Trailblazer, Impact on the Local Economy, Export, and Excellence. To date, over 7,000 women from their 20s to their mid-80s, and from every sector of the economy, have been nominated.

VISIBLE MINORITIES – HIGHLIGHTS OF 2011 EMPLOYMENT EQUITY INITIATIVES

In 2011, our focus on executing our talent development activities and staffing goals resulted in an increase in the overall visible minority employee population, to 29.4% from 28.3% in 2010. Our executive representation of visible minorities stands at 15%. Our initiatives for visible minorities specifically included outreach and retention initiatives to support the successful on-boarding of newcomers to Canada as employees, as well as providing learning to increase organizational competency in serving multicultural clients and a diverse workforce.

Employees

Hiring

- Our ongoing partnership with ACCES Employment Services resulted in 31 hires in 2011. In the past four years, RBC
 has hired over 100 newcomer professionals through this partnership.
- We continued to participate in the Career Bridge internship program for newcomers, and hosted 38 interns, and made 23 hires, in 2011. Since inception of this internship program in 2006, we have hired 179 interns.
- In 2011, RBC sponsored and participated in the 7th Internationally Educated Professionals Recruitment Conference. 1,300 delegates attended the event and 1,772 participants registered online.
- Our recruitment team participated in the Black Business and Professional Association's Leaders of Tomorrow conference on business and technology careers for visible minorities and newcomer students.
- We are members of the Internationally Trained Lawyers Program (ITLP) Advisory Committee and attend regular meetings. An RBC employee from the Law Group was a panel speaker at an event held at the University of Toronto for the orientation of prospective ITLP interns on internship expectations in-house and at law firms. Three internationally-trained lawyers completed internship placements with the Law Group under U of T's Internationally Trained Lawyers Program (ITLP).

Employees

Hiring

- A joint Certified General Accountants Association (CGA) Ontario and RBC inaugural talent event for Internationally Educated Professionals (IEP) was organized to source candidates for the Finance Department with RBC employees participating in panel discussions and networking sessions.
- RBC participated in the Latin American MBA Association's 1st Year Anniversary Event to scout talent and explore
 potential future partnerships.
- In the 2011 Graduate Leadership Program recruitment cohort, 6 (86%) of the 7 new hires were visible minorities.
- In 2011, we introduced the Canadian Banking National Office Leadership Program, a rotational program to strengthen the talent pipeline within CB's National office through the hiring of diverse and skilled individuals. The 2011 cohort comprises 5 visible minorities and 2 women.
- RBC Recruitment conducted an employment workshop with professional newcomers at event organized by Abbotsford Community Services (B.C.).

Employee Engagement:

- RBC organized the 11th annual Diversity Festival with approximately 1,200 employees attending; several senior
 executives including the CIOO, CHRO, executive diversity champions and co-chairs of ERGs attended the event and
 shared their perspectives on diversity and inclusion.
- RBC's Technology and Operations (T&O) DLC's Visible Minority working group and MOSAIC ERG organized the first Diversity Forum. Employees got the opportunity to interact with senior leaders through a speed mentorship workshop. More than 100 employees attended the event.
- The MOSAIC (ERG) held a networking event in the Scarborough region, "My Canadian Journey," which included a panel discussion with internal and external speakers who shared their stories about their journey and arrival in Canada. Over 100 employees attended.
- We partnered with TRIEC on developing a series of e-learning modules to support newcomer/immigrant integration into the Canadian workplace. The first module will be released in April 2012 on the TRIEC site and will be free for viewing for all.
- Over 1,300 employees participated in the "Building Cultural Dexterity for High Performance" webcasts delivered in April, June and September 2011.
- RBC's MOSAIC employee resource group and RBC's Greater Toronto Regional President hosted over 100
 employees, clients and students at a Black History Month event on February 16th, featuring guest speakers from
 our Diversity Active Leaders' pool.
- Membership in the MOSAIC employee resource group increased to more than 800 employees, a 100% increase over last year.
- Numerous BC employees attended the RBC Annual Diwali Staff Celebration.

Students

- Partnered with the Association of Canadian Community Colleges to introduce the Beijing Student Partner Program that offers a 1-year \$10,000 non-registered GIC to help fund their education.
- We awarded twelve RBC Scholarships for New Canadians of \$3,500 to graduating high school/CEGEP students who immigrated to Canada on or after January 1, 2000, and who were born outside Canada.

Community

- RBC sponsored TRIEC's 6th Annual Immigrant Success (IS) Awards which recognize employers and individuals who
 recruit, retain and integrate skilled immigrants in the workplace.
- RBC's President and CEO and CHRO who serve as chair and co-chair of the Toronto Region Immigrant Employment Council (TRIEC) hosted the TRIEC council meetings and planning sessions attended by over 60 leaders. TRIEC is a multi-stakeholder council working to improve access to employment for immigrants so they are better able to use their skills, education and experience.
- RBC joined the ranks of corporate partners in the TRIEC Mentoring Partnership Program with 33 employee-mentor volunteers who signed up from T&O
- RBC launched an "RBC Career Bridge Associate Host Program" for small and medium-sized enterprise (SME) clients in the GTR. Ten internships will be initiated at client locations starting in early 2012.

Community

- The VP, Global Risk Management, was a panellist at Ryerson's Diversity Institute and International Research Institute on the Chinese Canadian Leaders Leveraging Canadian Education for Success networking event.
- RBC launched an unsecured credit card product with a \$5,000 limit on March 21, 2011, for three key newcomers segments: Professional Skilled Workers, Investor Class, and Professional Temporary Workers (cards) to better enable access to credit for newcomers.
- RBC sponsored the "Prepare for Canada" seminar series which launched this year across Canada. The first seminar in this series included "7 Success Secrets" for Canadian immigrants.
- RBC is a founding member of ASCEND Canada, an organization that focuses on enhancing the presence, influence, and visibility of current and future Pan-Asian business leaders.
- In December 2011, RBC released the RBC Economic Special Report on "Immigrant Labour Market Outcomes in Canada: The Benefits of Addressing Wage and Employment Gaps".
- RBC sponsored the Top 25 Canadian Immigrant Awards in partnership with Canadian Immigrant magazine.
- The RBC Wicket Cricket coaching program supported 2,000 children from Grade 4 through Grade 7 in Surrey. The RBC Wicket Cricket carnival and the cricket celebrity Wasim Akram in Surrey, Vancouver, and Victoria attracted more than 1,000 people.
- RBC sponsored the development of the Bromgold Diversity Index (BDI), an innovative diversity and inclusion survey
 to uncover barriers to career success for Canadian immigrants and minorities. The results allow organizations to
 create a blueprint for initiating diversity and inclusion programs.
- RBC sponsored the 2011 Toronto Board of Trade Business Owner's Program under the banner of the RBC Diversity Dialogue Series. The first of four planned events was held in December on the diversification of the supplier chain.
- RBC supports S.U.C.C.E.S.S., a multi-service agency in British Columbia that promotes the well-being of all Canadians and immigrants through social, employment, business, and economic development, training, education and health services.
- RBC donated \$50,000 to the RBC Students in Free Enterprise Newcomer Advancement Project, intended to help university students develop and implement initiatives that increase the ability of new Canadians to achieve success.
- In 2011, RBC Foundation contributed over \$900,000 towards cultural markets initiatives, with over \$570,000 dedicated to programs for new Canadians.

PERSONS WITH DISABILITIES – HIGHLIGHTS OF 2011 EMPLOYMENT EQUITY INITIATIVES

In 2011, we focused our efforts on education and reducing the stigma associated with having a disability. As part of our Let's Talk About It communication campaign, we featured video profiles of executives and employees with disabilities on RBC's intranet speaking about what it's like to work with a disability and what RBC does to provide support and workplace accommodation.

Employees

Hiring

- Hired 132 PWDs in 2011, 75 through our Pursue your Potential (PyP) recruitment initiative and 13 through Ability Edge, a paid internship program for graduates with disabilities. PyP is specifically designed to enhance employment opportunities for persons with disabilities and Aboriginal Peoples. The program helps prospective recruits learn more about career opportunities with RBC, find their fit (i.e. opportunities that are right for them), get helpful feedback on their resume and tips on interviewing.
- Continued to leverage the LIME Connect partnership and hired 11 PWD employees in 2011. RBC has been a leading partner of Lime Connect Canada since May 2010.
- Participated in the 8th Annual Job Opportunity Information Network (JOIN) Fall Conference series with several members of the Diversity Recruitment team in attendance.
- Delivered presentations to a group of newcomers and PWD professionals at Next Steps Employment, a division of the Toronto District School Board.

Employees Hiring Participated in the Canadian Paraplegic Association Conference in May to identify recruitment partnership opportunities. **Employee Engagement:** Let's Talk About It – Create a Better Understanding of Disability - A comprehensive communication campaign was launched in partnership with the REACH ERG to raise awareness, deliver stronger messaging, clarify processes and engage leaders and employees. Personal stories of success were profiled. Senior executives featured on RBCnet included a leader from our Contact Centre speaking about her hearing impairment, and an executive and her son speaking about his struggle with mental illness. In December, RBC celebrated the UN International Day of Persons with Disabilities at an event hosted and attended by the CEO and CHRO. REACH members shared their stories and a guest speaker from the Conference Board of Canada spoke on the topic of Mental Health Issues in the Workplace. Videos and stories were posted on RBC.net and Destination Diversity sites. Our REACH employee resource group for employees with disabilities held monthly meetings and participated in many initiatives and events to increase awareness about disabilities. ERG membership increased from 175 in 2010 to 510 in 2011. Three enhanced sessions of the "Creating an Inclusive Workplace for Employee with Disabilities" webcast were held, with 371 employees participating. In alignment with the Accessibility for Ontarians with Disabilities Act (AODA), a web-based training course was developed for RBC employees in order to: - Build awareness of accessibility issues, needs and requirements - Transfer knowledge related to the Accessibility for Ontarians with Disabilities Act, 2005 Build skills to better serve clients with various disabilities. This course is on the learning plans for employees of provincially-regulated businesses and is included as a resource tool in RBC's Campus (learning management system) for all RBC employees. **Students** RBC provided \$25,000 in funding to support Best Buddies of Canada, a non-profit organization that operates chapters in high schools, colleges and universities across Canada. Each chapter is comprised of student volunteers who are matched with individuals with intellectual disabilities. Community/ The RBC Children's Mental Heath Project is a multi-year philanthropic commitment to support community-based and Marketplace hospital programs that reduce stigma, provide early intervention and increase public awareness about children's mental health issues. In 2011, RBC donated almost \$3.5 million to 109 organizations across Canada, bringing our total donated since 2008 to \$9.5 million to 155 organizations. RBC donated \$35,000 to the Canadian Hearing Society to support their CONNECT Counselling & Support Services for newcomers to Canada who have a hearing disability. RBC sponsored the SDEM/SEMO Montéregie soirée de reconnaissance fundraising gala to recognize Quebec companies that have successfully integrated persons with disabilities into their workforce. RBC Para Olympic athlete, Benoit St-Amand, spoke to the audience about integration at RBC. RBC leaders and employees were actively engaged in the 2011 Juvenile Diabetes Research event, raising over \$500,000 in Ontario. The RBC Foundation donated more than \$800,000 to over 100 organizations dedicated to the education, development and support of people with disabilities.

ABORIGINAL PEOPLES – HIGHLIGHTS OF 2011 EMPLOYMENT EQUITY INITIATIVES

The RBC Aboriginal Partnership Report – A Chosen Journey provides a detailed summary of activities and actions RBC has taken from June 2011 to May 2012 to build new relationships and pathways of prosperity for Canada's Aboriginal Peoples. Our work focuses on four areas: access to banking services and credit; community and social development; employment; and training and education.

Employees

Hiring

- RBC hired 87 Aboriginal employees in 2011, including 11 through the Pursue Your Potential Program (PyP).
- In 2011, 33 students were hired for the Aboriginal Summer Internship Program, and 28 offers were extended to return in the summer of 2012.
- In 2011, an Aboriginal talent was hired through the Global Leadership Program (GLP), which is designed to develop future leaders. She is also a DiverseCity Fellow (DCF) and a co-founder of the Aboriginal Professional Association of Canada (APAC).
- RBC participated in the Aboriginal Human Resources Council's Inclusion Works Recruitment Fair to recruit Aboriginal graduates, with three students hired in 2011.
- In 2011, a new Aboriginal Articling Program was created by the RBC Law Group for an Aboriginal Law student. The articling student rotates for 10 months through a minimum of two groups within RBC's Law Group (i.e. Corporate, Capital Markets, Wealth Management, Insurance, Litigation or Banking).
- RBC continues to partner with the Miziwe Biik Aboriginal Employment and Training Centre as part of our recruitment outreach effort.
- RBC sponsored the CANDO (Council for the Advancement of Native Development Officers) conference.

Employee Engagement:

- RBC's National Director of Aboriginal Markets was featured on RBC's intranet discussing the RBC-sponsored study,
 Promise and Prosperity: The Aboriginal Business Survey. The aim of the research was to address the knowledge gap and contribute to understanding the opportunities and challenges faced by Aboriginal businesses.
- In 2011, we included Aboriginal learning materials in the Diversity Dialogues Reciprocal Mentoring toolkit and released Aboriginal learning as part of Diversity Learning Moments (3-5 minute, web-based vignettes designed to help individuals increase their knowledge and understanding of diversity and inclusion in the workplace).
- Launched in 2010, RBC's first Social Networking Site, One Heart, brings together Aboriginal employees from across the country. Almost 1,000 employees were registered by the end of 2011.
- Membership in the RBC Royal Eagles Aboriginal employee resource group (ERG) increased to over 470 employees in 2011.
- The RBC Royal Eagles National Leadership Committee was created to set direction, link the regional chapters and create a stronger sense of community.
- In June, a two-day Royal Eagles Ontario Conference took place in Toronto. The National Director, Aboriginal Banking, VP, Corporate Citizenship, and the Executive Director, RBC Foundation, Director of Corporate Responsibility and Strategy, were speakers, with over 60 people attending from Ontario and Manitoba.

Students

- The RBC Aboriginal Student Awards Program provides selected Aboriginal post-secondary students with scholarships to use towards tuition, supplies and living expenses. In 2011, RBC awarded scholarships to 10 students, including five Aboriginal women, from across Canada. 528 applications were received vs. 399 in 2010, as a result of increased interest and promotional efforts. We have awarded 108 scholarships totaling \$1.2 million since the program launch in 1992.
- Aboriginal Stay in School Summer Program, launched in 1993, helps Aboriginal students between grades 9 and 12 develop the skills and attain the education needed to succeed in the careers of their choice. During the 2011 summer school break, a total of 22 students participated.
- In 2011, the Royal Eagles employee resource group's Backpack Program resulted in over 1,000 students being provided with back-to-school supplies in Vancouver, Toronto, Halifax, and several other major cities across Canada.

Students RBC expanded Ontario Royal Eagles' Dawn Adams Gift Box Program which provides Christmas gift boxes to Aboriginal children and families in remote First Nations communities. 2011 marked the 10th anniversary of the program and over 3,500 gift boxes have been given since the program's inception. Community/ RBC took part in quarterly Financial Industry Partnering for Aboriginal Relationships (FIPAR) meetings. Marketplace RBC is a founding member of the Canadian Aboriginal and Minority Supplier Council (CAMSC). In 2011, we were the silver sponsor at the CAMSC Trade Fair, and reception sponsor at the CAMSC Business Achievement Awards. RBC participated in the Community Futures Treaty & Advisory Committee meeting in Calgary. On June 22, RBC employees celebrated National Aboriginal Day by hosting a number of events in branches, offices and communities across Canada. RBC sponsored a 2011 panel discussion, Nationhood and Identity - Indigenous Governance in a New Century, in partnership with Ryerson University featuring the Rt. Hon. Paul Martin and RBC Special Advisor Phil Fontaine as RBC sponsored the Mini Aboriginal Program for Aboriginal high school students at Camosun College and the University of Victoria (BC). The RBC After-School Grants Project announced \$2.6 million in funding to 99 community-based organizations across Canada to provide after-school programs, including 15 new grant recipients and 15 programs with a high Aboriginal The RBC Foundation donated over \$2 million to over 100 organizations dedicated to the education, development and support of Aboriginal People.

WORKPLACE ACCOMMODATION:

Workplace Accommodation involves providing individuals with the necessary workplace supports to allow employees to tap into their full potential so that they may continually be productive members of their unit teams. This may require, but is not limited to, physical modifications to a workstation or premises, providing adaptive technology, flexibility of scheduling to meet work/family/life needs, or accommodation for the observance of religious occasions.

In 2011, a new position, Advisor, Workplace Accommodation, was added to support the existing in-house Senior Advisor, Workplace Accommodation, to help address the increased requests from managers and employees. In 2011, the team handled over 500 cases and completed more than 1,650 ergonomic assessments.

In order to continue to build awareness around working with employees with disabilities and accommodation in the workplace, we offered three webcasts entitled Creating an Inclusive Workplace for Employees with Disabilities that were open to both managers and employees.

RBC's in-house HR Advisory Services continued to provide support to managers on HR-related matters, including responding to numerous requests for information on religious accommodation. These requests were often resolved quickly by directing managers to RBC's Multicultural Calendar.

RBC believes that offering options and choices contributes to work/life effectiveness and employee engagement, which, in turn, contribute to business success. Our flexible work arrangement offerings, including part-time, compressed and modified work weeks, job-sharing, flex time, flexi place and phased retirement, as well as our purchased vacation option, provide employees with the flexibility needed to manage work/life responsibilities. As part of the evolving workplace, where appropriate, RBC employees work from their homes or alternate work sites, and in hotelling stations where unassigned offices are reserved as needed. It is estimated that approximately 30% of employees were involved in at least one of these flexible work arrangements at any given time.

HEALTH, SAFETY AND WELLNESS

Our Code of Conduct outlines our commitment to providing safe workplaces for all our employees. We also have specific workplace safety policies in many of our locations. Our business is primarily conducted in an office environment, and consequently presents very few traditional occupational health and safety risks, yet we provide online health and safety training to all of our federally-regulated employees in Canada. This learning program helps employees increase their knowledge and clearly articulates the role of each employee in maintaining a safe workspace.

EmployeeCare is our comprehensive employee assistance program that supports employees across a range of work and life situations. For mental health matters, all employees, and their dependents have confidential access to information, counseling, consultations and online resources to help deal with a variety of mental health and work-related issues, including depression, stress and work-life management. Employee awareness of the EmployeeCare program is strong, with approximately 9 to 10% of global employees using some aspect of the program each year.

Among other initiatives, in 2011, we:

- Continued to integrate wellness features into our Canadian and U.S. benefits programs. Employees can earn wellness credits, which can be used towards reducing premiums in their benefits package
- Encouraged employees to lead healthy lifestyles through an annual health risk assessment, wellness campaigns and communication initiatives that addressed nutrition, physical activity and mental well-being
- Provided information and updates relating to influenza, including basic preventive measures and advice
- Provided employees with information on appropriate medical and support networks, including a 24-hour nurse line, ergonomic assessments, counseling with registered dietitians, and access to research and referral services that provide names and contact information of medical specialists and providers.

EMPLOYEE CONCERNS

We encourage open communication and the resolution of employee concerns locally, whenever possible. There are several touch points that enable employees to have issues addressed including connecting with managers, their manager's manager, regional management, Human Resources Business Partners and the RBC HR professionals available through the HR Advisory Services helpline. Employees with unresolved concerns may contact our Employee Ombudsman, a confidential and impartial resource within the Office of the Ombudsman. The Employee Ombudsman will listen with an open mind, help employees explore options to find solutions to issues, and assist them in removing barriers that may be preventing due process or appropriate consideration of concerns. In 2011, the Employee Ombudsman opened 898 files, down from 975 in 2010, for employees and pensioners from around the world. In addition to direct contact, there were over 15,000 visits to the Employee Ombudsman website.

RECOGNITION & AWARDS

RBC is proud to share some of the awards the organization and our leaders/employees received from external parties relative to diversity and inclusion initiatives.

Canada's Top 100 Employers

For the fourth consecutive year, RBC was selected as one of Canada's "Top 100 Employers" by Mediacorp Canada Inc.

Canada's Best Diversity Employers

For the third consecutive year, RBC was named as one of Canada's Best Diversity Employers in a national competition that recognizes organizations for diversity and inclusion. The award honours employers that have developed exemplary diversity initiatives for five employee groups: women; members of visible minorities; persons with disabilities; Aboriginal Peoples; and Lesbian, Gay, Bisexual and Transgendered/Transsexual (LGBT) individuals.

Best Employers for New Canadians

RBC was recognized as one of the best places to work for new Canadians by the editors of Canada's Top 100 Employers. The award honours employers that offer innovative programs for new Canadians as well as an inclusive workplace where individual identity, diverse perspectives and ideas are considered and respected.

Top 100 Employers for Canadians over 40

For the second consecutive year, RBC was recognized as one of the top employers for Canadians over 40, according to a competition organized by Mediacorp Canada Inc.

Canada's 10 Most Admired Corporate Cultures

RBC was again recognized as having one of the most admired corporate cultures in Canada in the annual study by Waterstone Human Capital Ltd.

Best 50 Corporate Citizens

In June 2011, RBC was named as one of the "Best 50 Corporate Citizens" in Canada by Corporate Knights magazine, based on an evaluation of the environmental, social and governance performance of Canada's leading companies.

Canada's 50 most Socially Responsible Corporations

RBC was named one of Canada's "Top 50 Socially Responsible Corporations" in the June 2011 issue of MacLean's magazine. RBC has been included on this list since its inception in 2007.

Best Workplaces in Canada

For the third consecutive year, RBC was recognized as one of the "Best Workplaces in Canada" in an annual study by the Great Place to Work Institute Canada and The Globe and Mail. This award is primarily based on an employee survey that measures the level of credibility, respect, fairness, pride and camaraderie in the workplace.

Most Attractive Employers in Canada

RBC was recognized as one of the most attractive employers in Canada. The Randstad Award is based on perceptions from 7,000 independently surveyed job seekers. It identifies what is important to job seekers and the working population regarding what it takes for a company to attract and retain quality talent.

Career Edge Achievement Awards

RBC was recognized for hosting the most interns in 2010/11 in the categories of Ability Edge (college and university graduates with self-declared disabilities) and Career Bridge (internationally qualified professionals ready to launch their careers in Canada).

RBC EMPLOYEE RECOGNITION:

Canada's Most Powerful Women

The Chief Human Resources Officer and Regional President, Quebec Headquarters, were recognized in December 2011 as one of Canada's Most Powerful Women: Top 100 – an award from the Women's Executive Network that honours "exceptional women leaders of Canada."

In honour of the 100th anniversary of International Women's Day, a special edition (July 2011) of AMOI Magazine featured five of RBC's senior women

Chief Administrative Officer and Chief Financial Officer, Chief Human Resources Officer, Senior Vice President and Head of Enterprise Services, Chief Procurement Officer, Director, Global Diversity and, Director, Vice President and Investment Advisor, RBC Dominion Securities.

The Fall 2011 edition of AMOI Magazine featured four members of the RBC General Counsel Group

Executive Vice President and General Counsel, Vice President and Associate General Counsel, and two Senior Counsels, and profiled RBC's General Counsel group as a law team that promotes women to leadership positions. The article highlighted RBC's leadership in making diversity a priority.

Catalyst Canada Honors

RBC's Regional President, Greater Toronto Region (GTR) received this prestigious award for her ongoing contributions to advancing women and other diverse groups at RBC and externally. The annual award recognizes exceptional individuals who have demonstrated commitment, passion and results through their championship and sponsorship of women's advancement in Canadian business.

IV. CONSTRAINTS

At RBC, we recognize the importance of encouraging employees to self-identify their designated group status. Accordingly, we continue to monitor and assess survey responses for persons with disabilities using the four-part question approved by the Canadian Human Rights Commission in 2002.

As of December 31, 2011, more than 3,680 (8.1%) of RBC's federally-regulated employees reported having a disability. However, only 4.2% (1,886) indicated that they were disadvantaged in employment because of their disability. Reviewing the definition of a person with a disability for self-identification purposes was a recommendation when the Employment Equity Act was last reviewed by the House of Commons Standing Committee on Human Resources, Skills and Social Development and the Status of persons with disabilities in 2001. While no government action has resulted from the recommendation to date, we will continue to collect survey data using the four-part question to allow for meaningful dialogue regarding the definition of persons with disabilities when a review of the Act is undertaken.

V. CONSULTATIONS WITH EMPLOYEE REPRESENTATIVES

In 2011, we leveraged our employee resource groups, REACH, MOSAIC, Royal Eagles and PRIDE to provide insights and recommendations on our employment equity/diversity goals and plans. The voice of designated groups was a key component in our communications to the workforce. We also regularly engaged employees in the design and delivery of learning and webcasts to increase awareness and understanding of how to provide an inclusive workplace for all, including persons with disabilities, minorities/newcomers to Canada, Aboriginal employees and LGBT individuals.

Our HR Employment Equity Integrated Solutions (HRIS) Team which includes HR representatives from each of the federally-regulated businesses and functional groups met on a regular basis, reviewing progress against plans and determining areas of focus to close gaps. Semi-annual updates were also provided to the HR business partners and appropriate business leads.

VI. FUTURE STRATEGIES

At RBC, we will continue to embed employment equity compliance requirements and commitments in our diversity and inclusion initiatives and in all that we do. In 2012, RBC will publically report on our results relative to the 60 actions committed to in the Diversity Blueprint 2009 - 2011 and will undertake development of our Diversity Blueprint 2012 - 2015. The HR EE HRIS team will continue to meet bi-monthly, review the 2012 Employment Equity Plan, monitor and track progress and revise plans as needed.

- Increasing representation of Aboriginal employees
- Increasing and maintaining representation of persons with disabilities
- Building on the Let's Talk About It communication campaign for persons with disabilities
- Launching an enhanced Workplace Accommodation policy to better meet the needs of our continually changing workforce
- Increasing participation in Diversity Dialogues Reciprocal Mentoring
- Promoting and increasing participation in diversity-related learning.

At RBC, we remain committed to achieving full representation of all designated groups and providing a diverse and inclusive work environment for all employees.

SUPPORTING DOCUMENTS REFERENCED IN THE REPORT

- 2011 RBC Diversity and Inclusion Progress Report
- RBC Diversity Blueprint 2009 2011
- RBC Diversity Blueprint 2009 2011 Report Card



