



# 2014 Diversity and Inclusion Report



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Our Values   service   teamwork   responsibility   **diversity**   integrity





## A Message from Dave McKay

President and CEO and Chair, RBC Diversity Leadership Council

Why does being a diverse organization and encouraging diversity of thought matter to us? Simply put diversity drives growth and innovation and at RBC innovation helps move us forward.

We live in a fast-paced world that is getting more and more complex. Having diversity and inclusion embedded in everything we do helps us bring the best of RBC to our clients and helps prepare us for what the future holds.

In my travels over the past year since I took on my role as CEO, I've been impressed by the level of commitment RBCers have around diversity and inclusion. I've had the opportunity to visit and meet with many employees across the globe and I continue to be inspired by how diversity is a source of passion and pride, and drives a positive difference both inside and outside RBC.

And I'm proud to see how our leaders are setting the tone. This includes having the confidence and openness to overcome our unconscious biases that may prevent us from getting the best talent and the benefits of diversity of thought.

We all have something unique to offer. Each of us brings a perspective that is shaped by our individuality. Gender, race, ethnicity, education and experience are all elements that influence the way we see and think about the world. Making the most of this wide range of perspectives and abilities is the key to discovering and implementing great ideas.

I want to thank my fellow RBCers who continue to make our company a more open, welcoming and inclusive organization – inspiring others, demonstrating how important inclusion is to our success and helping make RBC a place where everyone is respected for who they are.

I look forward to what the future brings and where our diversity and inclusion journey leads us.

Dave McKay  
February 2015

## RBC Diversity Leadership Council



Chair  
**Dave McKay**  
President and CEO



**Shari Austin**  
Vice President,  
Corporate Citizenship  
and Executive Director,  
RBC Foundation



**Rod Bolger**  
Senior Vice President,  
Finance & Controller



**Wayne Bossert**  
Executive Vice-President  
Sales, RBC Canadian  
Banking, President &  
CEO, Royal Mutual  
Funds Inc.



**Monica Brown**  
Senior Vice President,  
Group Architecture  
and Solution  
Delivery Services



**Zabeen Hirji**  
Chief Human  
Resources Officer



**William Onuwa**  
Senior Vice  
President & Head  
of Insurance  
Risk Management



**Stuart Rutledge**  
Head, RBC WM  
British Isles &  
Caribbean



**Harry Samuel**  
CEO, RBC Investor &  
Treasury Services and  
Chairman, European  
Executive Committee



**Per Scott**  
Vice President,  
Human Resources



**Patti Shugart**  
Managing Director  
& Head of Global  
Corporate Banking



## A Message from Zabeen Hirji

Chief Human Resources Officer

We often say “Diversity Works Here.” Let me explain why.

It starts and stops with RBCers, who bring our diversity and inclusion story to life.

Our network of diversity champions is made up of thousands of employees and leaders who exemplify what we value in diversity and inclusion. Not only do they enrich the experience of their colleagues and make our business stronger, they also create prosperity for our clients and the communities where we live and work.

Who we are, where we come from, and what we’ve experienced influence the way we perceive the world and solve problems. The combination of sharing RBC’s values and being different makes us stronger. That’s why we invest in diversity.

We know that we have a responsibility to build upon the gains of the past, expand our commitment and efforts, and break barriers that prevent us from achieving our full potential as individuals, as an organization and as nations.

For this reason diversity and inclusion is embedded in our day-to-day business activities.

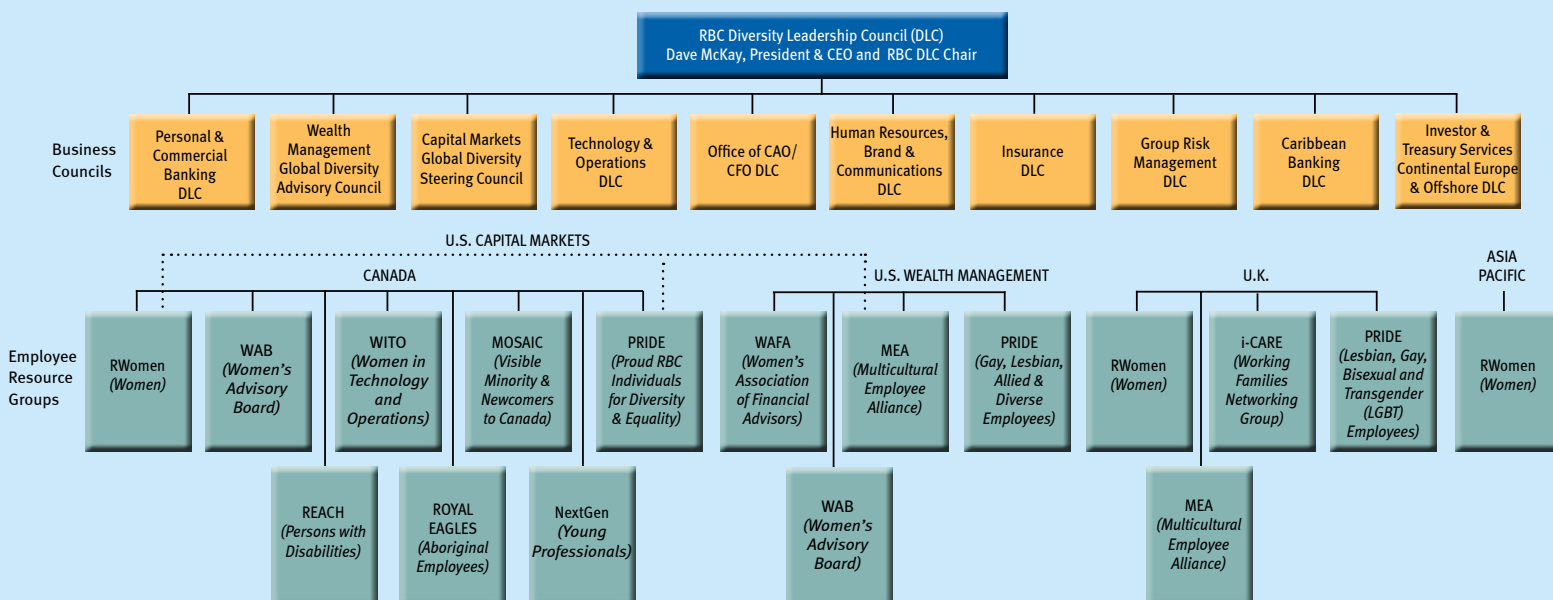
It goes beyond recognizing and appreciating differences in culture, ethnicity, gender, age and sexual orientation. It’s about seeking out diversity of thought and actively including different perspectives. It’s about employees feeling valued and respected for who they are, and encouraging them to speak up and share their diverse views.

Diversity and inclusion is about everyone. I hope you will look through this report to learn about many inspiring RBCers on the road to achieving their true potential – and showing us why “Diversity Works Here.”

Zabeen Hirji  
February 2015

## The RBC Diversity Network

A valuable resource of leaders, champions and grassroots supporters





**Diversity  
works here.**

# Our Approach

## The Case for Diversity and Inclusion

Diversity goes well beyond basic definitions and meeting legal requirements.

Having diversity is just one part of the story; how well that diversity works together is the key. Our approach includes fostering inclusion, leveraging diversity of thought and the principles of human equity. This is looking at a person as a whole – not just their education, physical characteristics, cultural background or work experience, but how all the elements work together.

Diversity and inclusion represent incredible business and economic potential. Innovation is spurred by different perspectives. With demographic and population shifts, globalization, advances in technology and communications, we believe diverse perspectives linked in common purpose can drive innovation and growth for companies and economies around the world.

*Diversity Works Here* because across our company we know it's the right thing to do and the smart thing to do.

### Our Vision:

*To have a diverse workforce in an inclusive workplace that unleashes the talents of all employees to create value, deliver a superior client experience and develop innovative solutions for the markets and the communities we serve. By helping our employees, clients and communities succeed with and through diversity, RBC intends to help create better futures for its many stakeholders.*

## The RBC Diversity Blueprint

The Diversity Leadership Council continued to make progress on the RBC Diversity Blueprint 2012-2015 which outlines our priorities, goals and commitments in Canada, the U.S. and internationally.

### 2012-2015 Diversity Objectives

- To be a recognized leader in workforce diversity,
- To be the financial institution of choice for diverse clients, and
- To leverage diversity for the growth of RBC and the success of the clients and communities we serve.

## Our Integrated Model for Diversity & Inclusion





## Key Pillars and Priorities

The foundations of diversity and inclusion at RBC are respect for all individuals, and a belief that we are better when everyone can reach their full potential.

Our support for diversity is broad, multifaceted and includes many perspectives.

We'll achieve our objectives by enhancing diversity and inclusion in three key areas – Talent and the Workplace, Marketplace, and Community – and by focusing on selective priorities to accelerate results.

In particular, we support the employment, financial services and community needs of:

- Women
- Minorities
- Newcomers to Canada
- Aboriginal and indigenous peoples
- Persons with disabilities
- Lesbian, gay, bisexual and transgender (LGBT) people
- Youth.

Implementing the full spectrum of initiatives in the RBC Diversity Blueprint is a journey that takes long-term commitment. With visible leadership, clear accountabilities, employee involvement, collaborative partnering and open communication – these ambitious achievements are within our reach.

## Our Progress

The composition of our workforce is an important measure of how well our diversity efforts are working.

|   | 2014 | 2013 | 2006 |
|---|------|------|------|
| Women   | 63%  | 64%  | 70%  |
| Women in middle management and above              | 46%  | 46%  | 46%  |
| Women in executive roles                          | 38%  | 37%  | 34%  |
| Visible minorities                                | 32%  | 31%  | 24%  |
| Visible minorities in middle management and above | 32%  | 31%  | 21%  |
| Visible minorities in executive roles             | 16%  | 15%  | 9%   |
| People with disabilities                          | 4.6% | 4.6% | 3.2% |
| Aboriginal peoples                                | 1.5% | 1.5% | 1.6% |

*Figures represent Employment Equity data as a percentage of the number of employees (full-time and part-time) at RBC as of October 31, 2014 in our businesses in Canada governed by the Employment Equity Act. Given variations in legal definitions and restrictions in legislation around the world, comprehensive data on these four designated groups (women, visible minorities, people with disabilities, Aboriginal peoples) is available only in Canada.*

*In Canada, visible minorities are defined as persons (other than Aboriginal peoples) who are non-Caucasian in race or non-white in colour.*



**91%**  
of employees feel they are  
respected at work.

**90%**  
of employees feel they have  
sufficient flexibility to meet  
personal/family needs.

# Leadership

Senior leadership commitment and accountability are essential for a diverse and inclusive work environment. Leaders who respect and support the differences of others and reflect those values in their work and relationships drive the growth and innovation of our business.

## Spotlight on RBC's Active Leaders



**Kris Depencier**, Vice President, Personal Lending & Client Strategies, Canadian Banking, has been instrumental in bringing together National Office employees to support diversity and inclusion across RBC with the creation of the National Office Diversity Leadership

Cabinet. As the head of Newcomer and Student segments within RBC, Kris also actively supports diversity in the cultural markets we serve to meet and address the unique needs of a diverse marketplace. She is active in the community and has held many roles including Chair of the Global Banking Alliance for Women.



**Jeff Boyd**, Regional President, Alberta & Territories, Canadian Banking, and an active participant with Royal Eagles, was recognized with the highest honour at a special luncheon by the Honorable Dr. Regional Crowshoe who, after prayer, sang the Eagle

song, blessed the Eagle Feather, and gave it to him. Jeff's extensive support of the Dawn Adams Back Pack program has helped give hundreds of students a chance to go to school with the tools they need to succeed.



**Sian Hurrell**, Head of Fixed Income and Currencies, Europe, was featured in **Financial News' FN100 Women**, an annual selection of the most influential women executives working in financial services across Europe, the Middle East and Africa. In the article, she discusses maintaining a healthy work/life balance

and her time at RBC Capital Markets, including her role in expanding RBC's fixed income business in Europe. Sian was also recognized for being a member of the U.K. Diversity Committee and a sponsor of the LGBT Pride network in the U.K.



**Harry Samuel**, CEO, RBC Investor & Treasury Services and Chairman, European Executive Committee, Chair of the U.K. Diversity Council, has been a catalyst for change from hosting career progression events to helping set up various employee resource groups to establishing a regular diversity and inclusion newsletter.

*"I am proud of the way that we have all embraced RBC's Value of Diversity in London. The European Operating Committee is committed to an open, inclusive and equitable workplace where all employees can bring their whole selves to work."*



For the second year in a row, **Janice Fukakusa**, Chief Administrative Officer and CFO, was named one of the **25 Most Powerful Women in Banking** by **American Banker Magazine**. She was recognized for her professional achievements and commitment to making a difference in the industry

and in the community, noting her active promotion of diversity. She also received **Canada's CFO of the Year Award™** from CPA Canada for contributing to business in Canada with quality, insight and direction.



**Gord Nixon**, former president & CEO, RBC, was selected as the inaugural recipient of the **Breakthrough Leadership Award** from **AMOI Magazine** for his contribution and impact on ensuring diversity is leveraged as strength, not just within RBC, but across Canada.



## Zabeen Hirji receives 2014 Catalyst Canada Honour

In October, **Catalyst Canada** honoured Chief Human Resources Officer **Zabeen Hirji** for her ongoing leadership in advancing women and minorities in business. She is a member of the global **RBC Diversity Leadership Council** and introduced **RBC's Diversity Blueprint** and several impactful initiatives to attract, develop and retain a diverse workforce at all levels. Externally, she has served as co-chair of the **Toronto Region Immigrant Employment Council**, as a member of the **Governing Council for the University of Toronto**, director of the **Greater Toronto CivicAction Alliance**, and a volunteer for the **United Way**.

## Recognizing RBC women leaders

Our goals are to attract and retain talented women, develop and advance women in leadership roles, provide financial services to meet the needs of women, and back community initiatives that support women. Here are some of the RBC women who have been recognized for their leadership and commitment to excellence.



**Emily Jelich**, Vice President and Associate General Counsel; **Linda Mantia**, Executive Vice President, Digital, Payments & Cards;



**Kim Mason**, Regional President, Greater Toronto Region; and **Kathleen (Katie) Taylor**, Chair of the Board at RBC, received a **Top 100 Women** award from the **Women's Executive Network**

(WXN). This award espouses the traits of bold leadership and recognizes the diverse contributions of these inspiring women.

**Linda Mantia** was also one of three women to receive the 2014 **Women in Payments Award for Leadership**. The award honours women who demonstrate a keen ability to inspire and motivate excellence, leadership, creativity in others.



**Melissa Clark**, Wealth Advisor at RBC Dominion Securities, was named **Professional Businesswoman of the Year** by **Ottawa's Women's Business Network**.

In addition to her professional work, she is an active volunteer with Project TEMBO that provides education and business opportunities for girls and women in Tanzania.



**Carol McNamara**, Vice-President, Associate General Counsel and Secretary of Royal Bank of Canada, is a 2014 **Lexpert Zenith Award** winner. These awards celebrate lawyers who demonstrated excellence and thought leadership, setting new standards

for the legal profession.



**Cathy Preston**, Head of Life & Health, RBC Insurance, was named one of the **Top 50 Women of Influence by Insurance & Investment Journal**, a financial services publication. Cathy is a thought leader in the industry and one of RBC's media spokespeople offering tips and advice and last year was featured in the **Globe and Mail**.



**Lisa Pollina**, RBC Capital Markets Vice-Chair, was honoured by **American Banker Magazine** as one of the **Most Powerful Women in Finance**. Over her career, Lisa has represented the interests of the United States at NATO-related meetings during the tenures of both President Clinton and President Bush.



**Catie Tobin**, Head, RBC Correspondent and Advisor Services, Minneapolis, was featured in the premier issue of **SAYRA**, an online magazine for women Financial Advisors.



**Patricia Baum** and **Ann Marie Etergino**, Financial Advisors, from Annapolis and Chevy Chase respectively, were honored in the *Financial Times'* 100 Top Women Advisors List.





## Leading the Way

To serve the market you must hire the market

Hiring new immigrants has long been part of RBC's business strategy and we have partnered with the **Toronto Region Immigrant Employment Council (TRIEC)** since its inception in 2003. **Gord Nixon** and **Zabeen Hirji** have served as **TRIEC Chair** and **Co-Chair** respectively for six years and TRIEC thanked Gord at the awards ceremony for his visible leadership and tremendous contribution to advancing immigrant integration. **Dave McKay**, current RBC President and CEO, is now the TRIEC Chair.

*"A diverse and inclusive company is stronger, more innovative and better prepared for the future."*

**Dave McKay**, President and CEO

As well, **Emiliano Mendez**, Manager of Strategy & Transformation at RBC, received a **TRIEC Immigrant Success** award for promoting diversity and creating the **Latin American MBA Alumni Network (LAMBA)**, a not-for-profit organization that connects Latin American MBA graduates. Since it began in 2010, LAMBA has grown to include over 500 MBAs with international backgrounds. Emiliano is also an active member of the **CAO & CFO Diversity Leadership Council's Visible Minorities'** work stream.

*"When I started at RBC, I was impressed to see that diversity and inclusion were not just words on a page, but something that is a core part of the employee culture."*

**Emiliano Mendez**, Manager of Strategy & Transformation



Winner **Emiliano Mendez**, co-founder, LAMBA and Manager, Strategy & Transformation, RBC holds his **TRIEC Immigrant Success** award.

## And the Award goes to RBC for Leadership in diversity and inclusion

- RBC received the **Visionary Award for Leadership and Governance of a Public Company** from **Women Corporate Directors**, New York.
- Out of more than 250 entries, the **U.S. Wealth Management Diversity Leadership Council**, for the second consecutive year, and the **PRIDE Employee Resource Group (ERG)** ranked among the Top 25 ERGs and Diversity Councils in America.
- RBC was one of 10 award recipients celebrated at the **Phénicia Gala of the Quebec Gay Chamber of Commerce**, recognized for the best LGBT campaign and for diversity and inclusion in the workplace.
- **Wealth Management** in the U.K. received the inaugural **Diversity / Gender Programme of the Year** award from **Citywealth's Magic Circle Awards** and was also a runner-up in the **Asian Manager of the Year** category.
- **Emerging Markets** in Hong Kong and Singapore were recognized by **Wealth Briefing Asia** with the **2014 Women in Wealth Management Award** for their high representation of women in leadership and client-facing roles.



**Charles Varvarikos**, RBC's Head of Facilities Sourcing, was named one of the **Top 10 Diversity Change Leaders by Diversity Canada Magazine** in 2014. Charles has played a key role in developing RBC's diverse and inclusive supply chain.

One major initiative is the **Supplier Diversity Mentorship Program** which provides selected suppliers with one-on-one mentoring with an RBC Procurement category expert.



# Talent and Workplace

Our strength comes from the combination of what we have in common like shared values and purpose and what makes each of us unique such as life experiences and perspectives. Inclusive work environments where employee develop unique abilities and achieve their full potential help ensure we have a strong and successful company. This year, RBC once again received recognition for our workplace initiatives.

## RBC is one of the best...

### Workplaces and Employers in Canada

For the sixth year, RBC was named one of the **Best Workplaces in Canada** by the Great Place to Work® Institute Canada and the Globe and Mail. RBC was also recognized as one of **Canada's** and **Greater Toronto's Top Employers** by Mediacorp Canada Inc.



### Employers for diversity and inclusion, New Canadians, and young people

This year, Mediacorp Canada Inc. recognized RBC again as a leading employer in diversity and inclusion and as one of the **best places to work for New Canadians and for young people**. They recognized our relevant innovative programs in each of these categories. For more information visit [www.eluta.ca](http://www.eluta.ca)

### Employers in Barbados

RBC Insurance was named **Barbados' Best Employer 2014** in the medium-sized business category as it was in 2012. The bi-annual awards, facilitated by **Caribbean Catalyst**, recognize and honour local organizations with exemplary human resources practices, policies and programs.



### Places to work for LGBT inclusiveness and equality

For the fifth year, Wealth Management and Capital Markets in the U.S. were recognized as the **Best Places to Work for LGBT Equality**. Each company received 100 per cent on the 2015 Corporate Equality Index (CEI), a benchmarking survey administered by the Human Rights Campaign Foundation that studies corporate policies and practices related to LGBT workplace equality.

## Recognizing diversity and inclusion champions

RBC Wealth Management and RBC Insurance launched the **Diversity and Inclusion Recognition Program** to recognize individuals who create an atmosphere of inclusion within their workplaces and communities through hiring, mentoring, sponsoring and being an advocate for change. Each year employees are nominated and chose from each business to attend the **RBC Performance Conference**. This year, **Kelly Bimm**, Business Specialist in National Sales Support, **Kristin Sharma**, Program & Initiatives Administrator, RBC Wealth Management Minneapolis, and **Jennifer Dever**, Manager Creditor Administration, RBC Insurance, Mississauga, were selected.

# International Women's Day at RBC

## March 8, 2014

### Highlights from around the world

This focus allows us to amplify the impact of our internal and external women's initiatives, empower women locally and globally, and engage employees at all levels on gender diversity.

### International Women's Day Highlights

- **Kathleen (Katie) Taylor**, RBC Chair of the Board of Directors, talked to **Zabeen Hirji**, Chief Human Resources Officer, about the key success factors of leadership, work/life integration, learning from your mistakes, and her vision for women and leadership. "You can't have it all, but you can have your all," she said. The video clips were posted both internally and externally on rbc.com and have received excellent reviews.
- Our social media site - **RBC Connect** - was abuzz with IWD activity including a new community called **Women@RBC** that provides a forum for employees to learn about and discuss issues important to women. This site provides a wide range of resources and support, including information on how to launch a Lean In circle, a local peer community for learning and sharing, based on the book *Lean In* by Sheryl Sandberg.
- A new e-learning module called **Gender Dynamics for Business Success** provides key insights on stereotypical gender assumptions that can impact relationships and team dynamics as well as business performance.
- A new **Diversity Moment** (vignette) is designed to increase awareness of unconscious biases or blind spots to help eliminate barriers. In addition, to identify hidden biases, employees were encouraged to take the Implicit Association Test (IAT) from Harvard University. This free and anonymous online tool that helps to identify any blind spots for one group or concept over another.





## International Women's Day at RBC March 8, 2014 (*continued*)

Participation in various activities was evident across RBC businesses:

- At RBC Insurance, men and women were invited to an interactive panel discussion and open **dialogue about gender perspectives**.
- A panel discussion on **Working Together for Gender Equality** was held in Minneapolis and made available nationally via conference call. The panel was moderated by **Lisa Sorenson**, WM-US HR Director; panelists were **John Taft**, CEO; **Kristen Kimmell**, Chief of Staff; **Julie DuBois**, Director, WM US Business Management; **Mary Sumners**, Head International Wealth US; and, **Catie Tobin**, Head RBC Correspondent Services.
- RWomen U.S. hosted a private screening of the highly-acclaimed independent film, *Girl Rising*, in New York attended by more than 100 RBC Capital Markets and Wealth Management employees and clients. *Girl Rising* shines light on the importance of girls' education by highlighting that poverty can be broken in just one cycle by educating girls in developing nations.
- In Australia, the week-long celebration culminated with a speaking event featuring **Hanna Kivistö**, an educator at the University of Sydney and a political journalist with extensive professional experience in international relations and feminism. She has also worked for UN Women, the United Nations organization dedicated to gender equality.
- In Malaysia, I&TS colleagues organized a panel discussion to talk about the advancement of women.
- Global Wealth Services (GWS) hosted a breakfast in Toronto featuring **George Lewis**, Group Head, RBC Wealth Management. The networking event included 80 women from GWS, Global Asset Management and key functional areas.
- Brand & Communications hosted a lunch event with guest speaker **Nora Spinks**, CEO of the Vanier Institute of the Family.
- Human Resources hosted 40 women at a **Women of Influence** luncheon with **Dr. Marla Shapiro**, best known as a health journalist for CTV and the Globe and Mail. The event focused on women's health.
- More than 200 women participated in roundtable discussions, topics included advancement of women, Lean In themes, work/life balance, career progression.
- On the social media front, employees sent in "selfies" in celebration of IWD and also leveraged Twitter to profile activities and programs.



**2,000+**  
employees  
participated in  
Diversity Dialogues.

**94%**  
of employees are proud  
to be part of RBC.



## Catalyst Connects across North America

The **Catalyst Connects** series, sponsored by RBC, aims to bring top talent women together with speakers considered to be powerful role models, and to provide an opportunity for participants to connect with leaders. In 2014, events took place in seven cities across North America, with more than 1,000 women participating.



**Calgary, AB** - **Sarah Raiss**, Corporate Director, Shoppers Drug Mart and Canadian Oil Sands and **Leslie O'Donoghue**, Executive Vice President, Corporate Development & Strategy & Chief Risk Officer, Agrium Inc. were key speakers and the session was facilitated by **Alex Johnston**, Executive Director, Catalyst Canada.

**Denver, CO** - **Colleen Reiter**, Vice President, Manufacturing Operations, MillerCoors was the key speaker and the session was facilitated by **Katherine Giscombe**, PhD, Vice President and Women of Color Practitioner, Global Member Services, Catalyst.

**New York, NY** - **Sofia Chang**, Executive Vice President and General Manager, HBO Home Entertainment and **Dr. Jennifer P. Byrne**, Vice President, Technical Operations, Aeronautics, Lockheed Martin Corporation were key speakers and the session was facilitated by **Meryle Mahrer Kaplan**, Ph.D., Senior Vice President, Talent, Culture, and Global Member Services, Catalyst.

**Pittsburgh, PA** - **Diana Perreiah**, President, Alcoa Building and Construction Systems, and **Laurel K. Rutledge**, Vice President, Human Resource, Bayer MaterialScience LLC, were key speakers and the session was facilitated by **Emily V. Troiano**, Senior Director, Information Center, Catalyst.

**Toronto, ON** - Google Canada's **Marie Josée Lamothe** and Twitter Canada's **Kirstine Stewart** were key speakers and the session was moderated by **Alex Johnston**, Catalyst Canada Executive Director. The discussion focused on the importance of recognizing that women can influence the changes they want to see.

**Vancouver, BC** - **Fiona Macfarlane**, Managing Partner, Vancouver and Western Canada, Chief Inclusiveness Officer, EY Canada, and **Alice Laberge**, Corporate Director, were key speakers and the session was facilitated by **Erin Leonty**, Regional Director, Western Canada, Catalyst.

**Washington, DC** - Ambassador **Melanne Verveer**, Executive Director, Georgetown Institute for Women, Peace and Security, Founding Partner, Seneca Point Global and **Kathleen Matthews**, Executive Vice President & Chief Global Communications & Public Affairs Officer, Marriott International, Inc. were key speakers and the session was facilitated by **Jeanine Prime**, PhD, Vice President & Center Leader, Catalyst Research Center for Advancing Leader Effectiveness.

**12,800+**  
employees are  
members.

## Employee Resource Groups

RBC employees drive diversity and inclusion deeper into the organization by coordinating and participating in Employee Resource Groups (ERGs). These grassroots organizations help members develop personally and professionally, provide peer support through coaching, mentoring and networking, share interests and best practices, and raise awareness.



### WoW - Women of Wealth

The **Women of Wealth (WoW) Global Network** is an umbrella group for current women's councils and advisory boards which connects women and leverages events and initiatives.



*Katie Taylor, RBC Board Chair, spoke at WAFA's annual Women's Conference in November in Scottsdale, Arizona.*

The **Women's Advisory Board (WAB)** in Canada focuses on creating links between women in Wealth Management (WM) and senior management. In October, the board hosted their annual Women in Wealth Conference in Toronto featuring speakers **George Lewis**, Group Head, RBC WM, and **David Agnew**, CEO, WM Canada. This year, WAB expanded the board to include two male members: **Gary MacDonald**, Regional Director, Metro Toronto & Northern Ontario, and **Kevin O'Connor**, VP & Assistant Brand Manager, Winnipeg, Manitoba.

The **Women's Association of Financial Advisors (WAFA)** in the U.S. works with senior management to support RBC women's growth strategy and retain women financial advisors and branch directors.



*Women Leaders from WAB, WAFA, and the WoW board attended the 35th annual Simmons Leadership Summit, the premier conference for women leaders to gather ideas to help advance women's efforts across WM globally.*

### Women in Technology and Operations (WiTO)

**Women in Technology & Operations (WiTO)** develops and advances talented diverse and capable employees to better represent various communities and their financial service needs, provide role models, and enrich RBC's leadership pool. In addition to holding many workshops, seminars and networking events during the year, co-chairs **Rob Muroff**, Vice President, End User Services, Toronto, and **Jennifer Stott**, VP, Investor & Treasury Services, recently secured a national sponsorship with Canadian Women in Technology (CanWIT). This partnership provides RBC employees with access to networking opportunities, new research and career resources and provides RBC with access to a growing national network of women in IT and technology roles.



*Jennifer Stott,  
VP, Investor  
& Treasury  
Services*



*Rob Muroff,  
Vice President,  
End User  
Services,  
Toronto*



## RWomen – Active around the world

Capital Markets' **RWomen** network fosters the development and career aspirations of women globally.

As part of IWD, **RWomen Canada** hosted their second annual leadership lunch which included candid roundtable discussions on culture and talent management. Feedback helped the ERG provide more informed recommendations to the DLC and senior leadership for the further development of talent.



**RWomen U.S.** in partnership with the Financial Women's Association (FWA) hosted an influential panel on market structure at the Harvard Club in New York based on the book *Flash Boys Decoded* by **Michael Lewis**. More

than 150 participants attended this inaugural session of an annual series called *RBC on the Markets*. The session focused on the value of diverse thought when tackling complex industry issues, the impact of market structure on institutions, investors and issuers, and how recent changes in U.S. equity markets are influencing markets globally.



**RWomen in Sydney Australia** is going strong in its third year. The chapter was involved in charitable work for **Dress for Success** and also provided a UTS Scholarship for female students in Finance programs.

**RWomen Hong Kong** organized **Suits for Success**, a clothes donation program to support under-privileged students looking to enter the workforce. The event was organized by Women in Finance Asia.



**RWomen U.K.** hosted a series of activities to help women succeed in their careers. One event **Taking Down Barriers to Success** in London featured **Lady Judge**, a successful lawyer and businesswoman, who shared her experiences, tips and advice with an audience of RBC employees and clients. After her keynote speech, she was joined by **Susan Treadgold**, an executive career coach, **Ian Pearce**, European Head of Credit Trading, and **Sian Hurrell**, Head of FIC Europe, for a 'fireside chat' and audience questions.

*"It was great to see men taking part in this event and getting value out of the great advice from Lady Judge. Many RWomen activities are open to men and women, and these events help connect colleagues."*

**Lisa Wallis**, RWomen Co-Chair

## Canadian Banking women connect

The **Canadian Banking Women's Forum**, launched in February 2014 dedicated to the development and advancement of women, brings together Canadian Banking national office women to share ideas, best practices, business experiences, and build professional development. A roster of activities during the year focused on enhancing networking skills, giving back through mentoring, and career management. One event with 400+ participants featured a keynote address from **Deborah Gillis**, President and CEO of Catalyst, and **Jennifer Tory**, Group Head of Personal & Commercial Banking, who shared personal leadership stories through a fireside chat led by **Jenny Poulos**, Senior Vice President, P&CB HR and RBC Recruitment. The event increased awareness of strategies for women in the workplace while raising funds for Dress for Success to support women professionals in need.







## Minorities

**MOSAIC's** mission is to help foster an inclusive culture by enabling the success of visible minorities and newcomers to Canada. MOSAIC supports networking, coaching and relationship building initiatives, offering a forum for intercultural dialogue and discovery.



In September, MOSAIC hosted **Diversity Dialogues – Leadership in Action**, an event and webcast attended by more than 120 RBC leaders, ERG members and external community partners. The objectives were to discuss what

organizations are doing to create inclusiveness in Canada; the importance of diversity and inclusion in creating an authentic organizational culture; and to champion and encourage diversity and inclusion for innovation and growth within organizations. **Matt Galloway**, host of **Metro Morning on CBC Radio**, moderated a stimulating discussion with panelists **Susan Marjetti**, Sr. Managing Director Ontario, CBC; **Peter Sloly**, Deputy Chief Toronto Police Services; **Kerrie MacPherson**, Senior Partner, Financial Services Office, EY; and **William Onuwa**, SVP & Head of Insurance Risk Management, RBC.

In the U.S., the **Multicultural Employee Alliance (MEA)** groups in Capital Markets and Wealth Management promote an environment that recognizes multicultural interests, embraces inclusion and supports relationships with diverse communities.

**Wealth Management**  
**MEA** recognized Black History Month by hosting a conference call. It was given by the artistic director of Penumbra Theatre Sarah Bellamy. The ERG also celebrated American Indian Heritage Month with a WebEx presentation by RBC Taylor Prize for Literature award winner, Thomas King; and recognized Asian-Pacific and Hispanic Heritage Months with cultural celebrations and online employee trivia contests.



MEA also continued to provide volunteer support to a **Twin Cities Rise!**, a non-profit organization that provides job training and personal empowerment coaching to individuals in the local community to help end the generational cycle of poverty as a result of unemployment or underemployment.



**Capital Markets**  
**MEA** hosted **The Face of Latino Leadership: C-Suite Perspectives** panel featuring nationally renowned corporate executives. Consistent themes included the

importance of having a career plan, a strong work ethic, the tenacity to develop skills and to seek mentors.

As well, this group hosted a workshop **Leveraging (Multi) Cultural Capital for Business Success**. Facilitated by Jayne Hyun, author of **Breaking the Bamboo Ceiling** and internationally recognized leadership strategist, the program was designed to help participants communicate their skills and strengths, and leverage their cultural capital.

## New ERG Launched in U.K.



More than 100 colleagues from our London office celebrated the launch of the **MEA U.K. group** in June. **Dave Thomas**, CEO CM Europe, and **Zabeen Hirji**, Chief Human Resources Officer, spoke to attendees about the important RBC places on diversity and why it makes sense from a business perspective and from a human perspective.



## Employees with disabilities

The mission of **REACH** is to drive engagement and performance through awareness, education, coaching and accommodation and

eliminate the stereotypes and stigmas associated with people with disabilities.

REACH with support from RBC Insurance and RBC Advice Centres in Meadowvale Ontario sponsored the third **Annual (Dis)ABILITY Learning Expo** in December. This dynamic interactive forum helped managers and employees learn about and from people living with visible and non-visible disabilities. It included stimulating panel discussions and a number of booths from community based organizations including the Canadian Institute of the Blind, Lions Foundation of Canada Guide Dogs, Arthritis Society, Canadian Mental Health Association, and the Canadian Council for Rehabilitation and Work.



REACH ERG members promote disability awareness.

## Celebrating UN's International Day of Persons with Disabilities

Each year on December 3, RBC celebrates the UN International Day of Persons with Disabilities to raise awareness of disability-related issues, promote accessibility across the organization, and advance inclusion.

This year, **Christine Karcza**, RBC Disability Consultant, helped RBC celebrate the day by sharing some pointers shaped from managing her own disability. With a spirited "I can do this!" attitude, Christine encourages us to:

- Learn how to interact with employees and clients with visible and invisible disabilities with dignity and respect for independence.
- Don't let your fear or potential negative perceptions immobilize you. Ask probing questions (with respect). Listen and hear the answers without bias.
- Be a strong voice. Try practical, new actions to strengthen our safe and inclusive workplace culture to encourage self-disclosure and find creative solution and share the lessons learned.

*"The RBC tools, resources, recruitment and workplace accommodation policies and procedures are a testament to the many barriers that we've removed for colleagues and clients with disabilities."*



Christine Karcza, RBC Disability Consultant



## Aboriginal employees

RBC's first Employee Resource Group, the **Royal Eagles**, started more than 20 years ago. Comprised of Aboriginal and non-Aboriginal employees, this group works to create awareness and support for the Aboriginal culture through recruitment, retention and promotion of RBC as an employer

of choice with positive role models for Aboriginal peoples.

Presents, presents and more presents! Every Christmas, the Royal Eagles of Ontario participate in the Dawn Adams Gift Box program dedicated to making children from remote parts of the province feel special. A big thank you to those who contributed.







## Caregivers

**i-CARE** is an employee-led support and information network that supports working parents and caregivers in the U.K., providing the human touch through forums and event, helping people balance busy working lives with personal responsibilities. From hosting an event to raise awareness on dementia to providing a parent's guide to keep children engaged during the summer to organizing a cake sale to raise money for cancer, this group has had an active and rewarding year. In addition, they partnered with I&TS, CM and WM to promote men's wellbeing through an active Movember campaign.



*i-CARE ERG members.*

## Keeping Mum

As part of a series of global RBC activities to support mental health and wellbeing, i-CARE hosted its second speaker event of 2014 to raise awareness and provide information on dementia. The guest speaker was **Marianne Talbot**, author of *Keeping Mum: Caring for Someone with Dementia*. Marianne spoke from the heart on her personal story of looking after her mother who was diagnosed with Alzheimer's in 1999 and lived with the condition for five years before her death in 2009.



The event was well attended by employees from all three London businesses, and there was a lively Q&A session following Marianne's speech. Also in attendance were i-CARE co-executive sponsors.



## NextGen – Career, Community and Connection

**NextGen's** vision is to enable RBC employees in their 20s and 30s to build connections with peers and leaders while creating positive impact within RBC and the community. In 2014, the group engaged more RBC youth than ever, doubling its membership to 3000 strong, and made significant impact across its three core focus

areas of **Career, Community, and Connection**. Collectively they put in more than 4500 volunteer hours participating in 140 networking, fundraising, and volunteer events across Canada and raising over \$150,000 for charities.



Members also mentored participants in the **Career Launch Program** and partnered with other ERGs to bring awareness to our diversity blueprint. In Winnipeg, local chapters for NextGen, PRIDE, Royal Eagles, and MOSAIC hosted **Diversity and U** where speakers presented information on their respective ERG to more than 200 employees from Dominion Securities, RBC Insurance, P&CB Branch Network and Advice Centre.



*Habitat For Humanity, NextGen members helped families realize their dream of owning their own home.*





## Lesbian, Gay, Bisexual & Transgender (LGBT) employees

RBC has several **PRIDE Employee Resource Groups (ERGs)** in Canada and internationally. PRIDE stands for *Proud RBC Individuals for Diversity and Equality*. These groups help create a positive work

environment, inclusive of lesbians, gays, bisexuals, transgendered and allied employees to drive engagement, retention, attraction and recruitment of talent. This year, new PRIDE ERGs were launched in Jersey and Guernsey.

Here are some of this year's highlights:

- More than 25,500 employees across 20 countries and six continents registered to stand up against bullying by participating in local events and/or wearing pink to recognize International Day of Pink. A *Huddle Guide - Stand Up for Respect* provided employees with a range of ideas about how to recognize the Day of Pink internally and how to talk to clients about it. *"We support Day of Pink at RBC because we value an inclusive workplace that is free of discrimination, bullying, and homophobia."*



- An annual benchmark of LGBT diversity across Britain's workplaces, the 2014 *Stonewall Workplace Equality Index* ranks RBC as fourth out of the top ten investment banks included in the index. Stonewall is one of the U.K.'s leading LGBT charities focused on raising public awareness and tackling homophobia in society.
- **Simon Hau**, an HR analyst in our London office, is featured in Stonewall's *Starting Out* guide, an annual magazine which is read by thousands of students and potential new recruits in colleges and universities across the U.K.



- PRIDE-WM U.S. sponsored the Spectrem Group Study *Advising the Affluent LGBT Investor*. To leverage the findings, PRIDE-WM U.S. and the marketing department developed tools to help financial advisors address the changing financial needs of LGBT clients.

## National Coming Out Day reinforces the message of inclusion

In October, RBC celebrated **National Coming Out Day** to recognize and honour those who have chosen to come out as LGBT and be their fully authentic selves among friends, family, and colleagues. To reinforce our support employees shared on our website why it is important to be out as LGBT employees or supporters and the positive difference it has made in their lives.

For the third consecutive year, **RBC PRIDE U.K.** participated in the annual London Pride Parade, along with over 170 other groups and organisations.



**RBC Friends of the Network** was launched in the U.K. to demonstrate support for PRIDE. Friends receive regular mailings from the RBC PRIDE Network and get first-hand information on events and activities.



## Partnering for Global LGBT rights

This year, RBC became a partner of the

**Global Equality Fund**, a collaborative effort led by the U.S. Department of State that operates in more than 50 countries and works with governments, companies, and Non-Government Organizations to empower the LGBT community to live freely and without discrimination.

# Marketplace

The RBC marketplace is becoming more dynamic and diverse every day. We're responding with customized and accessible products, services and practices, and by engaging diverse partners and suppliers to help us develop new markets and more fully serve existing ones.

## Helping New Canadians

*Recent research shows that a growing number of newcomers, those who have been in the country for one year or less, say RBC is their main financial institution.*

### Building a credit history in Canada

Over the last year, RBC enhanced its **Newcomer to Canada** package. Recognizing their unique needs around accessing credit products without a Canadian credit history, the changes focus on getting their first credit card, buying a first car and home, establishing a Canadian credit history, and getting reaccruited in a professional field.

Assistance includes products and services at a discount, such as a banking account with no monthly fees for the first six months and an unsecured credit card with no credit history required.



For more than 145 years, RBC has been helping newcomers settle in Canada. Whether planning their move or just arriving, they can readily access practical tips, resources and financial checklists that can ease their transition at [rbc.com/Canada](http://rbc.com/Canada). In addition, RBC provides phone and in-branch services in more than 200 languages.

*"Each year, we welcome approximately 650,000 immigrants to Canada. We want to be the bank that helps people with their important firsts - their first bank account, their first credit card, their first car purchase, their first home and their first business."*

Christine Shisler, Director, Multicultural Markets, RBC

## Raising awareness on diversity digitally

Canadian Banking is raising awareness on key diversity themes by playing ads on the branch digital network in various locations. A series of digital spots is broadcast on subjects such as International Women's Day, Chinese New Year, PRIDE, Diwali, Eid, and Vaisakhi.



## Helping entrepreneurs in a multicultural market

In April, Ryerson University's G. Raymond Chang School of Continuing Education, in partnership with RBC, hosted a free networking and panel discussion *Today's Multicultural Marketplace: What Every Entrepreneur Needs to Know*. Expert panelists, including **Paul Ferley**, Assistant Chief Economist at RBC, shared best practices and discussed building an entrepreneurial toolkit. One clear message was that nurturing a multicultural business environment where diversity of thought is positively recognized is absolutely critical to growing the economy. The event celebrated the launch of the Chang School's new **Certificate in Entrepreneurship and Multiculturalism** program.

## LGBT Supplier Diversity Program officially launched during WorldPride

The Canadian Gay & Lesbian Chamber of Commerce (CGLCC) officially launched the **LGBT Supplier Diversity Program in Canada** at an event held during WorldPride 2014 in Toronto. Approximately 100 people attended representing certified LGBT business enterprises, diverse suppliers, corporate and industry partners from across North America.

The program featured an inspiring keynote address from **Joanna Dees**, Vice President, Global Programs & Corporate Relations of the National Gay & Lesbian Chamber of Commerce (NGLCC, U.S.A), along with a facilitated networking session, certified supplier showcase and awards presentation, and cocktail reception.

## RBC's Top 25 Immigrant Awards

The **RBC Top 25 Immigrant Awards** showcases the valuable contributions made to Canadian life by immigrants. Winners come from all walks of life - humanitarians, athletes, artists, business leaders, law professionals, teachers, and



community leaders. The winners are role models, not just for new Canadians but for all Canadians by proving that one person really can make a difference and contribute to the rich fabric of Canadian life. RBC is a founding and title sponsor of this prestigious awards program.

One award recipient is **Farah Mohamed**, Founder, G(irls) 20 Summit. Her family fled Uganda when Mohamed was only two years old. The family settled in St. Catharines, Ontario and Mohamed quickly became an engaged citizen.



*“My parents taught [my sister and me] that we should find a way to give back [to this country],” says Mohamed, who volunteered in nursing homes as a child. “Rather than reading the comics, my parents made us read the papers.”*

In 2010, Mohamed founded the G(irls) 20 Summit, an annual international event that brings together young women from countries around the world ahead of the G20 Summit to discuss ways to bring economic empowerment to women. “The role of the summit is to cultivate a new generation of female leaders so they can take on the challenges and opportunities that they will come across,” says Mohamed.

You can view the details and winner stories at <http://canadianimmigrant.ca/canadas-top-25-immigrants>

## Helping students

### Leading in the student market

Canadian Banking has made huge strides in the last two years into the student market. Student Market Share research shows that RBC's penetration of this key market increased from 23 per cent in 2012 to 28 per cent in 2014 (a 22 per cent increase).

This year, the focus for RBC was on supporting students' needs throughout each of their life stages from post-secondary enrolment to beyond graduation including a proactive contact management program.

RBC is dedicated to providing students with advice and tools that will help them make informed financial decisions along with presenting solutions that are the most relevant to their needs.

The student budget calculator allows students to figure out if they have enough money to get through the school year in four easy steps. By providing their school details, determining their expenses, identifying their sources of income and evaluating any gap, they can determine how much money there is for school and what's left over for fun. [Rbc.com/studentcalculator](http://Rbc.com/studentcalculator).

Videos were created to offer more opportunities to engage with students while introducing products and solutions that could work for them.

To further demonstrate our commitment to students, RBC introduced phase II of a social media video series: Bank II School. The videos feature RBC's **Larry Jacobs**, Marketing Head, PFS Lending, as he interviews students across the country for a chance to learn more about their needs from a bank.





## Providing scholarships for students

RBC awards more than \$400,000 annually through the **RBC Students Leading Change** scholarship and the **RBC Aboriginal Student Awards** programs.

The **RBC Students Leading Change Scholarship** program supports students who are pursuing post-secondary education and leading positive change in their communities. The program recognizes 15 of Canada's most civic-minded students in three categories:

- Graduating high school students
- Undergraduate students
- Second degree students.

As part of this scholarship program, six students also receive a **Me to We** Volunteer trip for a hands on, "out of the classroom" experience along with the opportunity to volunteer in a **Free the Children** community overseas.



*Scholarship recipient Cathy Li and friends from the Motony Primary School in the Maasai Mara region of southwest Kenya.*

The **RBC Aboriginal Student Awards Program** provides Aboriginal students the opportunity to complete post-secondary education by awarding student scholarships to be used towards tuition, textbooks, supplies and living expenses.

For more information on RBC scholarship programs visit [rbc.com/scholarships](http://rbc.com/scholarships).



*RBC Students Leading Change scholarship recipients volunteer at the Baraka Health Clinic in the Narok South District of Kenya.*

**\$1.4 million**  
to Aboriginal Students since 1992

Through RBC's Aboriginal Student Awards Program, ten students received scholarships in 2014.

## RBC sponsors WorldPride Human Rights Conference 2014

In June, RBC's downtown Toronto branches were draped in massive rainbow flags in support of the **WorldPride Human Rights Conference**

2014, an exciting forum for a global dialogue about LGBT human rights. As a sponsor of this major international summit, RBC demonstrated its continuing commitment to public support of lesbian, gay, bisexual and transgender issues and rights in the workplace.



## Adjusting to a new culture

Cultural competence is important for organizations operating in today's global marketplace. But what's it like to move to a new country, adjust to a different lifestyle and celebrate long-standing family traditions – or celebrate new ones? The Chinese New Year is the most important annual festival celebrated by Chinese people and the Chinese diaspora around the world. To raise awareness about this festive time, **Cindy Fan**, Director, RBC U.S. Strategic Business Development, Personal and Commercial Banking, Toronto, shared her personal experiences with other employees.



*A portrait of Cindy taken in her hometown in China wearing an ancient Chinese wedding outfit.*

*"My Chinese friends are always amazed to see me celebrate Christmas and Halloween as easily as the Lunar New Year. We switch between forks and chopsticks regularly. ... As a person deeply inbred with Chinese culture, I take pride in my ancestry, and have been able to keep Chinese values, cuisine and language alive in my life."*

# Community

RBC is engaged in a myriad of diversity and inclusive activities and issues in the many communities where we live and work. Our wide range of initiatives includes leading-edge research, strategic partnerships with other organization and individuals, and community-based donations and sponsorships.

## Commitment to women



### Inspiring women to pursue science, technology, engineering, and math careers

RBC Capital Markets, the State University of New York College of Nanoscale Science and Engineering (CNSE), and Girls Inc., a national non-profit, gave 30 young women a chance to explore nanotechnology in the nation's first-of-its-kind educational program. **The Girls Inc. Eureka!**® is a five-year program designed to motivate bright young women in underserved populations in New York's Capital Region to explore career paths and post-secondary educational opportunities in science, technology, engineering, and mathematics. Joint funding came through RBC Capital Markets and the RBC Foundation USA. The young women celebrated completing their first year with a tour of the RBC trading floor and a panel discussion on qualities to get into college, and information on what RBC looks for during the recruitment process.

## Celebrating women entrepreneurs

In November, women from coast to coast came together at the **2014 RBC Canadian Women Entrepreneur Awards** gala in Toronto to celebrate excellence. These prestigious awards provide national recognition to Canadian women whose successful business achievements contribute extensively to the local, national and global economy. To date, more than 15,000 women from their early 20s to their mid-eighties, from every sector of the economy, have been nominated and more than 120 awards have been presented for outstanding entrepreneurial achievement.



## Empowering people with disabilities

### Opening the hiring door for people with disabilities

RBC is a sponsor and founding member of **Canadian Business SenseAbility**, a national not-for-profit organization run by private sector business leaders launched in September. Almost 800,000 skilled people with disabilities are ready and able to work today. SenseAbility was created to help more Canadian companies learn how to open their doors wider to this incredible talent pool by providing education and practical tools for sustained and measureable success. Hiring people with disabilities is good for business in terms of higher employee retention, lower absenteeism, improved safety, innovation and revenue growth.

## Supporting the Abilities Centre in honour of the late James Flaherty

Canada's five largest banks jointly gifted \$200,000 each to the **Abilities Centre** in Whitby, Ontario as a tribute to the memory of the late former Minister of Finance, the Honourable **James Flaherty**. In addition to his tremendous contributions to Canada's economic well-being, Mr. Flaherty championed the Registered Disability Savings Plan (RDSP) to help Canadians with disabilities and their families save for the future. The Abilities Centre is a fully accessible community facility offering sports, arts, life skills and education to help people improve their health and well-being, increase their mobility, explore their creativity and connect with their community.



## Supporting newcomers

### RBC wins first Career Edge Innovation award for immigrant employment solutions

In June, RBC was recognized with the first-ever **Innovation Award** presented by **Career Edge** for the **RBC-Career Edge Associate Host Program**. This program gives small and medium-sized business clients a low risk, cost-effective recruitment solution, while connecting newcomers with roles appropriate to their level of skills and global experience. So far, RBC has helped 24 interns re-launch their careers in Canada. The program is a collaborative extension of RBC's long-standing history of success with Career Edge, having hired more than 600 interns from all three paid internship programs for recent graduates, recent graduates with disabilities, and internationally qualified professionals.



### Students awarded for creating jobs for new Canadians

A student team from the **University of Ottawa** was presented with the **RBC Newcomer Advancement Project Fund** award for best project by **Enactus Canada** and the **RBC Foundation** in April in Calgary. The students created jobs for five marginalized immigrant women by establishing the **EcoEquitable Boutique**, which sells women's fashion accessories made from repurposed fabric. With both a physical store and online presence, the boutique helps women learn a valuable trade as well as develop financial literacy and business skills. The RBC fund was designed to accelerate the advancement of newcomers to Canada, creating social and economic opportunities that will strengthen the well-being of communities.

### Enhancing Our Partnership with hireimmigrants.ca

To help businesses in Canada integrate newcomers into their workplaces, RBC has enhanced our long standing partnership with the **Maytree Foundation** to provide online tools and resources on **hireimmigrants.ca** – a website designed to help Canadian businesses integrate immigrants. It features advice and proven strategies for finding and recruiting immigrant talent, assessing international credentials, mentoring newcomers in the workplace, and breaking down cultural barriers. Complete with videos and e-learning modules, this website is an essential part of the HR toolkit for small and medium businesses across the country.



*“We are excited by the opportunity to help Canadian businesses grow by better connecting with skilled newcomers. When Canadian businesses are successful newcomers benefit; and the communities in which we all work and live benefit.”*

**Wayne Bossert**, RBC's former Executive Vice President, Sales, Canadian Banking.

## \$9 million

in donations to diversity initiatives

We support diverse communities and diversity programs and initiatives, reinforcing our belief that embracing our differences strengthens our communities and contributes to prosperity.



# Commitment to youth

## Supporting mental health services for children and youth

In April, the **RBC Foundation** donated \$200,000 to The Hospital for Sick Children for its **TeleLink Mental Health Program**. This donation is part of RBC's **Believe in Kids Pledge**, a five-year \$100 million commitment to improve the well-being of one million Canadian kids and youth. So far, RBC's pledge has supported more than 2,000 initiatives.

TeleLink delivers mental health services for children and youth in remote regions through the use of live video broadcasting that connects these young patients, their case managers and families to mental health professionals for clinical assessments, consultations and education.

*“Timely access to mental health specialists and treatment is critical. Most mental disorders begin in childhood or adolescence - when the signs of mental illness are recognized and treated early, those affected can go on to lead healthy, productive lives.”*

**Shari Austin**, Vice-President, RBC Corporate Citizenship and executive director, RBC Foundation.

## Cross border initiative collects thousands of books



Books help fire the imagination of children, expand their knowledge of the world, and instill them with a love of reading. With this in mind, and inspired by the work of **Nancy McDonald**, the founder of Read Bahamas, RBC employees in the Greater

Toronto Region (GTR) collected more than 30,000 books and made a difference for children in the Bahamas and the GTR alike. The books were distributed across schools and libraries in The Bahamas and RBC matched the effort of its employees with a donation of a dollar per book raised (\$18,000) to First Book Canada to benefit children in need in the GTR.

## Seeing is Believing – Business impacts community

Bringing corporate leaders face to face with social and economic issues and demonstrating the impact responsible business can have is at the core of the *Seeing is Believing* initiative led by His Royal Highness The Prince of Wales.

**Gay Mitchell**, Deputy Chair, UHNW – Canada, and **Mark Fell**, Head, Strategy Brand & Marketing, met with the Prince in London to discuss RBC's participation in this program. Earlier, **Gord Nixon** and Mark took part in a roundtable discussion with the Prince in a disadvantaged community in Toronto to discuss how to build confidence, creativity and employable skills in one of the city's most challenged neighbourhoods. At the end of the session, Gord announced a \$60,000 donation to the Prince's Charities Canada from The RBC Foundation.

*“Seeing is Believing is successful... because it immerses business leaders in an issue, providing a considered, in-depth experience which takes them out of the comfort zone of the boardroom.”*

HRH The Prince of Wales

## Capital Markets promotes finance careers for young women

Sixteen grade 12 students from across Toronto attended a one-on-one lunch with women from Capital Markets' front and back offices to discuss their careers and experiences in the industry. The goal of the lunch was to highlight



the numerous opportunities in finance and banking for young women when they graduate university. The students had either already accepted an offer

to study business in the fall or have a decision pending regarding business school.

## Focus on Aboriginal communities

### Thomas King wins \$25K RBC Taylor Prize for thought-provoking native history



Joining King is (from left) Kathleen Taylor, RBC Chair of the Board; Noreen Taylor, Chair and Founder of the RBC Taylor Prize; and Vijay Parmar, President RBC PH&N Investment Counsel.

Author **Thomas King** won the **2014 RBC Taylor Prize** award for his book *The Inconvenient Indian: A Curious Account of Native People in North America*. Of Cherokee and Greek descent, King provides an entertaining, well-researched personal take on the “inconvenient” Indian that is a hilarious, enraging and hopeful alternative version of Canada’s heritage narrative. His

recounting of the relationship between First Nations people and those who came after challenges us to think differently about both the past and the future. Sharing a commitment to emerging Canadian artists, The Charles Taylor Foundation and RBC also granted the first-ever RBC Taylor Prize **Emerging Writers Award** to **Leanne Simpson**, a writer, scholar and activist for indigenous people. Simpson received a \$10,000 cash prize and the opportunity to be mentored by Thomas King.

### A positive role model for Aboriginal Youth



**Krystal Abotossaway**, Diversity Sourcing Specialist, RBC Recruitment, is a recipient of the **Congress of Aboriginal Peoples Youth Award**, a program that honours the achievements and efforts of Aboriginal youth. Krystal, from the Chiipewas of Rama and Aundeck Omni Kaning First Nation, is a positive role model for her fellow Aboriginal youth. When not working or volunteering, her free time is spent assisting family members, including her mother who has cerebral palsy who is raising her 8 year old brother. Krystal also was selected to go on the RBC Performance Conference.

### RBC sponsors 2014 North American Indigenous Games

*Raising the Bar*, the theme of the North American Indigenous Games in Regina Saskatchewan in July, was exemplified by athletes from 21 regions across North America. This multi-sport and cultural event showcases indigenous language, tradition, art, song, dance and ceremonies.



Leo was greeting guests as they entered the Mosaic stadium for Opening Ceremonies. Pictured with Chief Leo Omani, Wahpeton First Nation and Tribal Chief Edmund Bellegarde, File Hills Qu'Appelle Tribal Council.



WorldPride Human Rights Conference 2014.

### Personal connections strengthen LGBT support

The key message at the **WorldPride Human Rights Conference** in June in Toronto was “there is no reason to hide anymore”. This was a message that was further celebrated with RBC’s internal celebration of “coming out day”. **Jennifer Tory**, RBC’s Personal and Commercial Banking Head, remarked that bank executives have close friends and colleagues who have struggled with coming out. This personal connection not only makes them want to speak to the issue, but strengthens RBC’s proactive commitment to LGBT support throughout the bank and the community.

# Unconscious Bias – From awareness to building capabilities to changing behaviours



Harvard's Dr. Mahzarin Banaji (Centre) with RBC President & CEO Dave McKay and Chief HR Officer Zabeen Hirji.

RBC is gaining momentum as we move from simply creating awareness about **unconscious bias** to building real capabilities to recognize and mitigate bias through behavioural change.

It's part of an organizational strategy to address unconscious bias and is inspired by the work of **Dr. Mahzarin Banaji**, a Harvard University professor of social ethics and co-author of *Blindspot: Hidden Biases of Good People*.

Unconscious bias can create barriers, limit creativity and diminish the quality of relationships. These biases can range from obvious physical characteristics like gender, race, ethnicity and age, to more subtle ones like personality and experiences. Bias can also exist in a positive sense: we may favour our family, community, and people with whom we share characteristics or experiences.

RBC is enabling dialogue for people to learn about **unconscious bias in a way that helps clear away the "mind bugs"**, as Dr. Banaji calls them. Employees are realizing how bias can sometimes be a by-product of the way they work. As people are pressed for time, they can be very quick in some decision-making and in discussions with people.

One thing employees are encouraged to do when working through a solution is to stop, reflect and ask, 'Are any biases or blind spots evident here?' This creates a common language that helps open doors to comfortable and meaningful conversations.

The work in this area goes well beyond the notion of diversity. It is about inclusion and inclusive leadership and fostering diversity of thought will enable us to be more innovative. The way diversity is addressed in the workplace has evolved from an initiative seen as "the right thing to do" to a business strategy conferring competitive advantage to today's drive for inclusiveness. It's always a moving frontier and unconscious bias is that next frontier.



**In 2014, Dr. Banaji held sessions with more than 1000 RBC leaders** and sessions are continuing in 2015. **To date, more than 11,000 employees have had exposure to the topic of unconscious bias** and the goal, in working with thought leaders and subject matter experts/trainers, is to reach most employees by 2016.

*"Hidden biases are not a sign of a bad person. Most people have them. Once we accepted that...it allowed us to talk about these issues in a non-judgemental way. What's bad is not trying to understand what your unconscious biases are."*

Zabeen Hirji, Chief Human Resources Officer.

## ➤ 1970 ➤ 1976/77 ➤ 1979 ➤ 1987/90 ➤ 1994/98 ➤ 2001 ➤ 2004/05 ➤ 2006/08

|  |   |                                     |   |  |  |   |  |
|--|---|-------------------------------------|---|--|--|---|--|
| RBC initiates internal task force on the status of women | Appointment of first woman to Board of Directors; Equal Employment Opportunity Coordinator role established | First RBC woman executive appointed | First Employment Equity survey conducted to assess our workforce representation; valuing and managing diversity; diverse market segmentation; work/life initiatives | Closing the Gender Gap Initiative; Diversity Business Council established; Employees with Disabilities Council established | Evolution to RBC-wide strategy and goals; Diversity Leadership Council established | Re-energized focus on women and visible minorities in senior management | PRIDE, REACH and MOSAIC ERGs established; delivery of cross-cultural training; introduction of Diversity Dialogues Reciprocal Mentoring Program; introduction of scholarship program for new Canadians |
|--|---|-------------------------------------|---|--|--|---|--|

## Diversity milestones





## Enjoying the journey

It's been another great year for Diversity & Inclusion at RBC and for every step we've taken forward, there's a story to tell.

Over the last few years, we have witnessed an evolution from diversity to inclusion to the importance of inclusive leadership. Employees and leaders across RBC have clearly seen the promise that diversity holds for our businesses and our lives.

We have seen the tremendous growth of employee resource groups and diversity leadership councils, bringing diverse experiences and insights to fuel our business. More importantly, these groups build upon that sense of belonging which so powerfully defines RBC's culture and further inspires our employees to contribute based on their own unique perspectives.

Whether it's through innovative professional development programs for our talent and growing support for employee resources groups, the launch of new products, services and programs in our marketplace, or the numerous engagements in our communities, we are moving forward, engaging in public discussion and being recognized for our efforts across geographies.

As we look to the future, we will continue to execute on our Diversity Blueprint priorities, build the individual and organizational experience and know-how we need to realize the potential of diversity; accelerate our work on addressing unconscious bias and diversity of thought and continue to leverage the benefits of social media to expand our reach and impact.

Malcolm Forbes, the American entrepreneur and author, describes Diversity most aptly as the Art of thinking independently together. Building diversity and inclusion is truly a journey of discovery and personal and professional growth that touches all employees. Inclusive cultures build a sense of community, pride in who we are as an organization and inspire us to innovate, to harness our uniqueness, and to move forward both as individuals and as teams. The journey continues.

Norma Tombari  
Director, Global Diversity, RBC

## Tips for avoiding biased behaviour\*

- **Increase purposeful mentoring and coaching.** Sponsor people who are not like you.
- **Be proactive about recognizing people's different capabilities,** and help prepare them to take on challenging assignments.
- **Consider who might consistently feel like an outsider,** and take steps to actively address the situation.
- **Establish clearly defined, measurable interview criteria** against which all candidates will be evaluated.
- **Set reasonable parameters around the nature and amount of help** you will offer to special connections.
- **Attend professional affinity group meetings and inclusiveness events** to enrich your understanding of diversity.
- **Evaluate** your actions daily.
- **Seek regular feedback on your own behaviours** and actions from trusted yet objective colleagues.

\* 2013 Ernst & Young LLP and RBC's White Paper on Overcoming Hidden Biases.

## 2009/10 2011 2012 2013 2014

Release of RBC 2009-2011 Diversity Blueprint; RBC receives international Catalyst Award for Diversity; UK Gender Insight Series delivered; Rwomen ERG established

Expansion of business-led diversity leadership councils; expansion of cultural dexterity awareness sessions and Diversity Dialogues Reciprocal Mentoring Program globally

Release of RBC 2012-2015 Diversity Blueprint; named Corporation of the Year by the Canadian Aboriginal and Minority Supplier Council; recognized with the Career Bridge Program Award (private sector) and the Ability Edge Program Award; expansion of ERGs, including RWomen U.K. and Rwomen Australia

RBC receives Innovations in Diversity Award from Profiles in Diversity Journal; releases white paper Outsmarting Our Brain on unconscious bias; new Employee Resource Groups - Women in Technology & Operations (WITO) and NextGen established

RBC was recognized with the **Visionary Award for Leadership and Governance (Women Corporate Directors)**; as one of the **Best Workplaces in Canada, Best Diversity Employers in Canada and Best Places to Work for Young People (Mediacorp)**, and for **LGBT Equality (HRC)**; and as the first recipient of the **Career Edge Innovation Award**.

**Gord Nixon**, past President & CEO of RBC, was selected as the inaugural recipient of the **Breakthrough Leadership Award (AMOI Magazine)**; **Zabeen Hirji**, CHRO, honoured by **Catalyst Canada** for championing women & minorities in business, and named one of the **Top 25 Women of Influence**; and **Janice Fukakusa**, CAO/CFO, named one of the **25 Most Powerful Women in Banking (American Banker Magazine)**.



RBC  
Diversity  
Blueprint™

# Simply having diversity is interesting. Doing something with it is powerful.™

We believe diversity creates better value, delivers superior client experiences and develops innovative solutions for the markets and communities we serve. And we believe a diverse workforce in an inclusive and collaborative work environment brings out the full talents of all employees.

To find out more about diversity at RBC, please visit us online at [www.rbc.com/diversity](http://www.rbc.com/diversity).

For more information on RBC's commitment to building inclusive communities, please visit us at: [www.rbc.com/community-sustainability](http://www.rbc.com/community-sustainability)

