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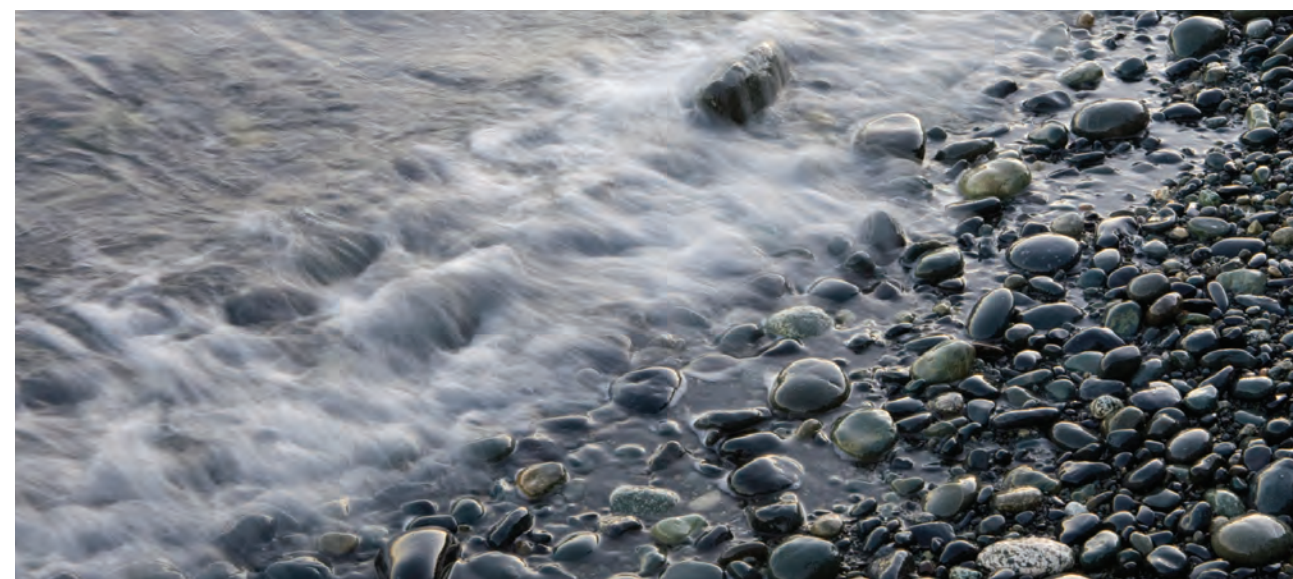


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Gordon M. Nixon – President & CEO, RBC and Chair, RBC Diversity Leadership Council

A COMMITMENT TO

DIVERSITY & Inclusion

LEADERSHIP:
GORD NIXON

Order of Canada and Order of Ontario recipient, President and CEO of RBC, talks about his strategic leadership in RBC's diversity and inclusion arena.

MR. NIXON HAS SPENT his entire career in financial services. He started at Dominion Securities (DS), a wealth management firm, and then joined RBC when it acquired DS in 1987. He became RBC's CEO in August 2001, and is the Chair of RBC's Diversity Leadership Council. Recognizing how perceptions and strategy have evolved around diversity and inclusion, Nixon shares his thoughts on the groundswell of dialogue and action that have defined and actualized RBC's diversity journey.

"I saw early on how important diversity and inclusion is for an engaged, innovative and productive workforce," Nixon says. "And while I frame it in the economic imperative, this notion also includes the social imperative. I have come to understand that in many ways, I have had a privileged background. Naively, I never considered my background significantly advantageous or, more importantly, others' disadvantageous. When I became CEO, I quickly realized that what I thought were progressive views, were somewhat naïve,

but fortunately, I was pushed and guided by many within RBC to build my understanding of the challenges of diversity, the existence of systemic barriers and the power of inclusion."

Diversity in the workplace is natural to Canada, with its multicultural population and more than 250,000 newcomers who come to Canada every year. In fact, one of the most definitive components of Canada's current workforce is its growing diversity.

"Newcomers enrich our country's human capital with international experience, diverse language skills, access to international networks and understanding of global markets," Nixon says. "Many developed economies are competing for the same immigrant talent and being a recognized leader in diversity and inclusion can help us better compete. Studies have shown that Toronto, Montreal and Vancouver are among the most attractive places for employers precisely because of our multilingual workforces, our commitment to equal opportunity and high literacy. It's important to understand



RBC President & CEO Gordon Nixon receives Catalyst Canada Honours Award for championship in the advancement of women in Corporate Canada.

the business case. Let me share a few numbers with you. In 2005, RBC Economics found that if all new Canadians were fully employed at their level of education and experience, earning equal pay to someone born in Canada, personal income would increase by \$13 billion a year. We are leaving economic growth - never mind fuller lives and stronger communities - on the table. For a country whose demographics project worker shortages in the decades ahead, this doesn't make sense."

Immigrants consistently face both higher unemployment and a greater incidence of underemployment than people Canadian-born. Immigrants with a university degree have twice the unemployment rate and earn 40% less than Canadian-born people with a university degree. The situation is worsening - more recent cohorts of immigrants are falling further behind.

And, as the recent Conference Board Report on Women suggests, corporations may be doing the same thing with women. Women make up nearly half of Canada's labour force, yet as the study's evidence suggests, women have made very little progress over the past two decades in reaching senior management levels.

"The proportion of women senior managers in Canada has hardly changed for more than 20 years, with men still more than twice as likely to hold a senior executive position," Nixon says. According to the study, it doesn't look much better in middle management, which is the critical pipeline for future women executives. The number of women in those roles has only grown 4 per cent since 1987. "Speaking as a business leader, I know that achieving gender equality is key to the success of our company and our country. Canada cannot succeed in an increasingly global and knowledge-based economy without the full and active participation of women. Half of Canadians are women - they obtain the majority of university degrees and influence over 80% of purchasing decisions. Women also own or manage over 40% of all businesses in Canada."

The year Nixon graduated from university marked the first time RBC hired a woman as an executive - a stark contrast from today, when over a third of the bank's executive ranks are made up of women.

"We now have better reporting and scorecards and also engage in research that helps drive the gender agenda forward," Nixon says. "Over the years, RBC has focused more on enabling women to achieve leadership roles. Today over 36% of our executives in Canada are women, 47% of our managers and professionals are women, something we are proud of, but not complacent about. We have chosen to set specific diversity and inclusion targets for recruiting and promotions. We work hard to ensure all talented people with potential are fully and objectively considered. RBC also established Employee Resource Groups for women and we routinely invite employees from various backgrounds to our Diversity Leadership Council, so that we can hear first-hand what was working well and how we could get better. Listening directly to employees without any filters has been a key part of my personal learning, because it helps to get to the more subtle issues, and the subtle biases and barriers that we need to address."

The economic and business imperative is compelling—diversity has huge potential to drive innovation and growth for companies, communities and economies.

In addition to the economic business argument, the social imperative of doing the right thing ethically has always been an important component of RBC's approach in the diversity arena.

"I'm passionate about diversity because it is not only the right thing to do but the smart thing to do," Nixon says. "It is one of our values and part of what it means to be a responsible corporate citizen. I see how diversity puts more possibilities into play. And inclusion - when we go beyond the prevailing, predominant or traditional point of view - makes tapping into those possibilities more likely."

Once Nixon recognized the systemic barriers faced by women, visible minorities, persons with disabilities, Aboriginal peoples and members of the LGBT community, his awareness and sensitivity to the issues cemented his commitment to the broad spectrum of issues and opportunities inherent in having a corporate diversity strategy.

As Chair of the RBC Diversity Leadership Council (DLC), which was formed in 2001, Nixon, along with leaders across the organization, set priorities and goals through their Diversity Blueprint. This strategy has kept the diversity agenda an ongoing global priority within RBC, integrating diversity and inclusion into both their business and talent management strategies and practices by showing leadership, engaging people, measuring and monitoring progress, holding leaders accountable and reporting back on progress.

“I'M PASSIONATE ABOUT DIVERSITY BECAUSE IT IS NOT ONLY THE RIGHT THING TO DO BUT THE SMART THING TO DO.”

To ensure an equitable access to leadership opportunities for all, the DLC helped RBC establish staffing protocols. At least one woman or visible minority must be on the candidate short list when staffing executive or senior manager positions. A 50% staffing goal was established for women executives and senior managers, while a 20% and 25% goal established respectively for visible minority executives and pipeline to executive levels.

The DLC also helped to enhance leadership capability around diversity by encouraging executive participation in diversity initiatives such as the Active Leaders Program and the Diversity Dialogues Reciprocal Mentoring program. The mentoring idea is quite simple. A talented woman or visible minority is paired up with a senior leader and the concept is to learn from each other. The mentee gets career advice and the mentor learns about subtle biases and barriers experienced by this diverse person. It's very powerful, because it's no longer hypothetical; it's now about a real person and his or her experiences at RBC.

The final result: strong representation in senior and executive levels; increased business, recognition as a top employer and most admired corporate culture and a thought leader in diversity, and engagement at the grassroots level with thousands of employees involved in employee resource groups and active leaders program.

In 2010, RBC received the prestigious Catalyst Award for Diversity in recognition of RBC's exceptional track record for diversity and inclusion practices. Nixon says RBC has a strategy to attract, develop and grow their diverse talent pool in a variety of key ways.

Diversity in the workplace is hot; it is corporate society's new meme; the tipping point to competitive advantage. RBC, however, is not in the diversity forum for short-term gain. Rather, it has implemented a breadth and depth of strategy that reflects a commitment to inclusion and a plan of action that will continue to position them as Canada's largest financial institution.

"We consider diversity to be an impetus for innovation, creativity and continued growth and prosperity for all," Nixon says. "We want to be recognized as a place that respects and values individual contributions, displays social cohesion and provides opportunities for all. We know it's the right thing to do, but we're also very clear on the business potential."



From left, André C. Roberts, Senior Director, Brand & Corporate Citizenship Communications at RBC; Christine Wong, Director, Institutional Equity Sales, RBC Capital Markets; Gordon Nixon, RBC President & CEO; Zabeen Hirji, Chief Human Resources Officer at RBC; Niranjan Vivekanandan, RBC Regional Vice President – Toronto Central. Personal & Commercial Banking



“DIVERSITY HAS HUGE POTENTIAL TO DRIVE INNOVATION AND PRODUCTIVITY FOR COMPANIES AND ECONOMIES.”

**INTRODUCING THE TALENT/WORKPLACE:
LEADERSHIP DIVERSITY AT RBC**

ZABEEN HIRJI

Chief Human Resources Officer, RBC, and one of Canada's Most Powerful Women: Top 100 Hall of Fame (as named by the Women's Executive Network, 2012).

WOMEN NOW MAKE UP nearly half of Canada's work force; as such, attracting, developing and retaining the best talent available is not only pragmatic, but critical to a company's successful bottom line. This reality is reflected in the fact that gender representation in senior management has increased 13% over the past 15 years; in 2012, women in senior leadership was 36% as compared to 23% in 1997.

Over the past 30 years, RBC has been a leader in diversity within the banking industry, with a committed and

dedicated focus to recognizing the talent and values that women and visible minorities bring to leadership roles.

“At RBC we believe that having diversity brings a multitude of perspectives, of work experiences and of life experience,” states Zabeen Hirji, Chief Human Resources Officer, RBC, as well as Indo-Canada Chamber of Commerce's Corporate Executive of the Year (2010). “This helps us make better and more balanced decisions; and, it brings cultural competencies and relationships that help win new clients both

in Canada and around the world. We have learned that when diversity and inclusion are part of decision-making, we are better positioned to connect with and serve our customers, provide more meaningful products and services, earn customer loyalty and enhance the bottom line.”

The economic and business imperative of diversity and inclusion is convincing—diversity has huge potential to drive innovation and productivity for companies and economies.

“A lack of diversity, including gender diversity, can impact overall employee engagement, productivity and innovation,” Hirji says. Research clearly indicates that organizations with the highest representation of women in senior management have higher return on equity and total return to shareholders. “Increasing women's representation at senior levels is also about mirroring our marketplace, increasing competitive advantage, and building profitable and healthy communities. Besides the impact on economic growth, advancing women reflects a basic commitment to the principles of equity and fairness in the workplace.”

And while Hirji is big on gender diversity, she is clear that the benefits of it extend well beyond women.

“This isn't only about women,” Hirji says. “Building the next generation of women leaders matters to men too. A society where women have a voice, where they aspire to and achieve success is a society that will value and benefit from women's unique contributions. That's why women role models don't just help women achieve their potential – they help all of us achieve our potential.”

As RBC's Chief Human Resources Officer, Hirji is a key influencer on diversity accountabilities and deliverables.

“I can influence how we hold leaders and internal groups, including diversity leadership councils, accountable for achieving results,” Hirji says. “Our Diversity Blueprint has served us well in providing focus and aligning efforts. And through transparent and inspiring communications we are continuing to en-

gage our people across the organization to help ensure grassroots level involvement.”

As a result of providing access to innovative learning tools, professional development, mentoring and networking opportunities, employees and leaders have been able to develop skills that foster inclusion and innovation in the workplace.

“Thousands of RBC employees have chosen to join our network of employee resource groups to contribute their experiences and insights directly to RBC's diversity journey and to make a difference,” Hirji says.

Hirji, who has two children, still finds the time to make a difference to people of all nationalities through the deep roots she extends into the community. Hirji serves as Co-Chair of the Toronto Region Immigrant Employment Council; is a member of the Governing Council for the University of Toronto; and is the director of the Greater Toronto CivicAction Alliance.

Hirji recognizes and commends RBC for the support and flexibility that has allowed her to actualize her leadership skills for both the company and her community.

“Along with hard work, the flexible and supportive work culture at RBC has enabled me to achieve success in both my personal and professional lives,” Hirji says. “As a working mother, work/life considerations are important, and with the right discipline and support, you can make the choices that work best for you and your family. And on a more personal note, I had strong role models in my life – starting with my mother and grandmother. They taught me to dream big, and take action to get there. I also had role models and mentors throughout my career – through them I learned how to add my own unique value and seize opportunity.”

“In terms of my own career, I am pleased to say my capabilities were recognized early on by leaders who invested in my development and growth and provided the work opportunities that enabled me to build a portfolio of skills and experiences. I've had both mentors and sponsors who coached me along the way and helped me evolve my leadership style and mindset.”

RBC DIVERSITY & INCLUSION:
NORMA TOMBARI
 Director, Global Diversity, RBC

NORMA TOMBARI IS A MEMBER of the Conference Board Council of U.S. Global Diversity and Inclusion Executives, the Toronto DiverseCity Champions Council, the Women Executive Network (WXN) Top 100 Awards Advisory Committee, and numerous other committees. Tombari is recognized as a subject matter expert on diversity and inclusion, employee engagement and work/life flexibility. She is a Board member of Equitas, a not-for-profit agency dedicated to international human rights and youth education, and a recent recipient of the 2012 Diamond Jubilee Award for contributions to the community.

AMÖI: Can you define the difference between diversity and inclusion?

Norma Tombari: In very broad terms, diversity is any dimension that can be used to differentiate groups and people from one another, such as: gender, ethnicity, age, national origin, disability, sexual orientation, education, religion and any other dimensions that make us unique.

Inclusion is much more action oriented and deliberate. It denotes being valued, respected and involved. It's about recognizing the needs of individuals, creating a level playing field, and ensuring the right conditions are in place so that each person has the opportunity to achieve his or her full potential.

In very simple terms, diversity is the mix, and inclusion makes the wonderful mix work. Inclusion leverages diverse perspectives, life experiences, cultures and ways of looking at the world. The creativity that culminates from this "diversity of thought" can really propel us forward - our business outcomes are richer, our communities stronger, reflecting a "win-win" for all.

At RBC, we believe "Simply having diversity is interesting...doing something with it is powerful."

AMÖI: Can you speak of the challenges of bringing diversity and inclusion to your various businesses and around the globe?

Norma Tombari: With 80,000 employees worldwide, understanding the diversity of our businesses, geographic and cultural differences, demographic trending and legislative requirements is key to a global implementation. Our Diversity Blueprint, a comprehensive document that sets out our strategies and goals for global inclusion, has been critical in helping us create overall alignment and focus, establish global priorities, connect people and resources. Our Blueprint also provides flexibility in enabling our businesses to customize priorities that are relevant for them, their clients and their employees. A "one size fits all" approach doesn't resonate. Critical to success is having visible leadership, clear accountabilities, an engaged workforce, effective communications, and appropriate measurement systems.

Ultimately, at an individual level, regardless of where you sit, people want to be treated with respect and dignity, be appreciated for who they are and work for an organization that provides development and growth opportunities and values the contribution and potential of all. From a global perspective, that means understanding cultural nuances and workplace norms, and developing cultural acumen. The Platinum Rule of mutual understanding applies: Treat others as they want to be treated (vs. the Golden Rule: Treat others as you wish to be treated). Driven by a shared vision and a spirit of collaboration, our leaders and employees bring our programs and policies to life across the globe in the ways that best benefit their workplaces and communities.

AMÖI: How does RBC measure Diversity and Inclusion?

Norma Tombari: At the quantitative level, we produce quarterly diversity scorecards that track key workforce metrics such as leadership diversity, hire and promotion rates, termination trends, development for diverse talent groups, marketplace indices (client feedback; new product development; market share/business growth in diverse segments) and community initiatives and investments. Employee opinion survey results are re-



“DRIVEN BY A SHARED VISION AND SPIRIT OF COLLABORATION, OUR LEADERS AND EMPLOYEES BRING OUR PROGRAMS AND POLICIES TO LIFE ACROSS THE GLOBE”

viewed by designated groups, as is the Diversity and Inclusion Index, a composite of several questions from the survey.

At the qualitative level, we review feedback from our employee opinion survey, targeted surveys, employee roundtables and focus groups, intranet communications and town hall meetings. We also receive feedback from members of the RBC Diversity Network who sit on councils, committees and resource groups.

Overall, we monitor and track progress on the commitments made in our Diversity Blueprint at both an enterprise and business level, and in the spirit of open communication, publicly report back on results. In addition, we participate in external benchmarking surveys and indices, and have over the years received a number of organizational and individual leadership awards and special recognition.

AMÖI: What advice do you have for both leaders and individuals embarking on the diversity journey?

Norma Tombari: As you begin the work, take the time to understand your business and your markets, demographic and workforce trends and develop the business imperative that will enable your leaders and employees to "buy in." It's also important to align and integrate diversity and inclusion into business, talent and leadership strategies vs. a separate strategy; engage your leadership and collaborate with key stakeholders; invest in education efforts. Finally, understand it takes time to see results - be patient and persistent.

At an individual level, be curious, engage in continuous learning, appreciate your own uniqueness and seek to understand. On a daily basis, and in a deliberate manner, challenge your thinking, learn to recognize your biases, go beyond your comfort zones...enjoy the journey of discovery. The words of best-selling author Deepak Chopra remind us that we always have a choice of destination: "Every time you are tempted to react in the same old way, ask if you want to be a prisoner of the past or a pioneer of the future."

JENNIFER TORY

RBC Regional President, Greater Toronto Region, Recipient of the 2011 Catalyst Canada Honour for Championing Women in Business.



“THE POWER OF INNOVATION AND ACTIVE SPONSORSHIP IN ADVANCING WOMEN AND DIVERSE GROUPS.”

AMÖI: What is your specific role at RBC?

Jennifer Tory: I lead a team of 4,000 personal and commercial bankers who serve close to two million clients. With RBC's support, I am able to promote the advancement of women and visible minorities - at the leadership table, and out in the community where we partner, serve and volunteer.

AMÖI: Why is the advancement of women into leadership roles important to you? How has RBC's commitment to the advancement of women impacted your own career?

Jennifer Tory: As our population becomes increasingly diverse we need to have increasingly diverse leadership - and not just diversity of gender - in order to be able to read and respond to the market. Diversity is a business advantage as much as a business imperative. I'm proud of RBC's commitment to the advancement of women - it's made it much easier to follow my natural instincts; instincts that tell me it's important to set goals around the representation of certain groups in our workforce and set in place a deliberate plan to ensure diversity at senior leadership levels. I believe it's our responsibility as women to mentor the next generation -to give them the opportunity to learn from other women, and to network with other high potential women.

AMÖI: What has been your biggest barrier towards succeeding in this male dominated profession?

Jennifer Tory: I don't think I would identify a specific barrier; it's mostly been a matter of time and timing.

In 1978, the year I began my career at RBC, I was surrounded by many women colleagues, but most managers and executives, were men. Today, we take pride in the renewed face of our bank that better reflects the face of our communities, including the fact that women comprise almost one-third of RBC senior management in North America and 51% of managers are women.

AMÖI: What drives you, motivates you to succeed at such a strong level?

Jennifer Tory: I learned that the desire to achieve, and the belief that you can, serves you well in life. My father often told me that I could be anything I wanted to be. I think his encouragement infused me with enthusiasm and the confidence that I could reach my goals. As I progressed in my career, I willingly spent time coaching and developing others. I found it to be one of the most enjoyable and rewarding aspects of my 30-plus-year career.

AMÖI: What advice would you give young women starting out in their careers?

Jennifer Tory: As Sheryl Sandberg, Facebook's COO, suggests in her new book, I would recommend that they "lean in" to their careers, search out opportunities and mentors - people who can be honest with them and set an example for them, who can identify where they need to improve, and help them to get there. A mentor doesn't have to be a mirror of you. You can often learn more from a mentor who doesn't come from the same background, or share the same ideas as you do.

WILLIAM ONUWA

Senior Vice President and Head of Insurance Risk Management, RBC



RBC Insurance®, through its operating entities, provides a wide range of travel, life, health, home, auto, wealth and reinsurance products and solutions, as well as creditor and business insurance services, to individual and group clients.

AMÖI: Please give us an overview of your background in the banking insurance sector.

William Onuwa: Prior to joining RBC financial group Canada in 2007, I was employed by General Electric (GE) USA, as the European General Manager responsible for Asset Management, headquartered in the U.K. where I originally started my career. I have also held various other executive leadership positions in the USA for GE. In addition, I have held various roles in financial services including Insurance business leadership, Process Management, Risk Management, Asset Management, Investment and pension operations, Marketing and PR.

As Head of Insurance Risk Management at RBC, I administer the overall responsibility for risk management and actuarial groups and I serve on the executive team responsible for setting the overall strategic direction for RBC Insurance.

AMÖI: As a member of the RBC Diversity Leadership Council, what are the goals and objectives of the council?

William Onuwa: The RBC Diversity Leadership Council helps to create and sustain an environment that allows people of different backgrounds to excel. The Council enables a broad approach to leadership while ensuring that we all uphold a common shared value. As well, we promote the business rationale for inclusiveness and ensuring that it is embedded in the business

AMÖI: Why do you think diversity is important to RBC insurance? How does RBC insurance promote diversity in the workplace?

William Onuwa: Diversity in the workplace, one of our shared values, lies at the heart of our rewarding, open, supportive and inclusive work environment.

RBC's Diversity philosophy reflects our markets and enables us to attract the best talents and engage em-

ployees. Commitment to community includes our 2012 sponsorship of the Paralympics; a highly engaged diversity and inclusion committee and a diversity festival.

AMÖI: How does RBC Insurance leverage diversity for growth and the success of clients and the communities it serves?

William Onuwa: RBC leverages diversity for our clients and communities we serve by:

- Hiring to reflect the diverse society that we operate in
- Getting involved with various community events
- Marketing materials that reflect the diversity of our client base
- AODA training

AMÖI: With respect to diversity and inclusion, what are the key components for successful businesses in today's global marketplace?

William Onuwa: I believe that the key components for successful businesses in today's global marketplace include:

- Conviction not just compliance of the need for diversity
- Engagement of the whole business
- The use of a phased approach not a big bang, in order to ensure sustainability

AMÖI: What advice can you share to those who desire to pursue a career or upper management position in insurance?

William Onuwa: There are four key points of advice I would like to share with those who want to succeed in insurance. They are:

- Look for good training opportunities, especially on the job
- Never be scared of stretch opportunities
- Be well rounded in your knowledge
- Financial and people skills are critical

TALENT/WORKPLACE:

FRANCINE DYKSTERHUIS

Regional President at Royal Bank of Canada (RBC)



AMÖI: What is your role and responsibilities at RBC?

Francine Dyksterhuis: I am the Regional President for Southwestern Ontario, responsible for a large and diverse team of professionals who provide financial advice to our personal, small business and commercial clients, while delivering a first class client experience and top quality business performance.

AMÖI: Why is RBC actively committed to recruiting employees with disabilities?

Francine Dyksterhuis: Recruiting employees with disabilities is a business imperative. At RBC we believe we should mirror the communities and clients we serve. In short, it makes business sense.

AMÖI: Francine, you have what's called an "invisible disability." Can you tell us a little about that?

Francine Dyksterhuis: It was through my involvement in various diversity initiatives that I began to do my own research and discovered that my hearing loss fit the description of a disability. A lot of people have disabilities that are not immediately apparent to their colleagues and these can be just as challenging as disabilities that are more visible. It's a reality we need to consider, particularly as our population ages. I often get asked about whether or not I had any fear in disclosing my disability inside RBC the corporate world and the answer is a resounding no! I did not have any personal fears because my disability has never held me back in my career, and as someone who is involved in RBC's diversity initiatives I truly believe our company is committed to creating an inclusive workplace for all of us.

AMÖI: What advice can you share for the recruitment, retention and advancing persons with disabilities in the workplace?

Francine Dyksterhuis: We need to talk within the organization about the challenges and rewards of recruiting and advancing persons with disabilities. Sometimes fear gets in the way because we are afraid to ask for help from colleagues and indeed to open the conversation with the individual with the disability to see how we can help them be successful.

AMÖI: As a Regional President in Canada's largest bank, what advice would you give to other people and managers when it comes to managing people with disabilities?

Francine Dyksterhuis: Keep an open mind and be bold.

AMÖI: What advice do you have for employees that are having a challenge at work with their disability?

Francine Dyksterhuis: Speak with your manager and don't be afraid to do so ...ask for help and help your manager learn and get comfortable. At RBC we value this partnership.

KIRK DUDTSCHAK
SVP, Strategy & Human Resources



“ FOSTERING AN INCLUSIVE WORKPLACE ENABLES EVERY EMPLOYEE THE OPPORTUNITY TO ENJOY A REWARDING CAREER. PROVIDING A FLEXIBLE WORKING ENVIRONMENT AND INNOVATIVE CULTURE HELPS RBC EMPLOYEES DELIVER UPON A WIDE RANGE OF BUSINESS OPPORTUNITIES AND CONNECT MORE FULLY WITH OUR CUSTOMERS. ”

TALENT/WORKPLACE:

ANNE-MARIE VANIER

Vice President and Chief Property & Casualty Actuary, RBC Insurance and Executive Sponsor for the PRIDE Employee Resource Group in Canada



Anne-Marie Vanier shares her passion for diversity and inclusion in regard to the lesbian, gay, bi-sexual and transgender (LGBT) community in the workplace.

AMÖI: What is your role and responsibilities at RBC Insurance?

Anne-Marie Vanier: At RBC Insurance, I am responsible for the appropriate valuation of liabilities, the adequacy of regulatory capital and financial projections for business planning and capital adequacy testing for the property and casualty insurance companies. I also provide oversight of the portfolio's profitability, balancing revenue growth, risk and capital management.

AMÖI: How is RBC working to achieve success in recognizing and acknowledging the value that the LGBT community brings to the workplace and corporate Canada?

Anne-Marie Vanier: RBC supports the LGBT employee resource group PRIDE and endorses RBC enterprise-wide initiatives such as Day of Pink and National Coming Out Day, in which senior executives participate in sending a strong message of inclusion and acceptance to LGBT employees. In addition:

- RBC has adopted human resource and diversity policies and corporate values that support LGBT employees and has assumed a leadership role in corporate Canada.
- RBC invests in the LGBT community by sponsoring important LGBT events and organizations like Equality For Gays and Lesbians Everywhere (EGALE), the Inside Out Film Festival, the Lesbian, Gay, Bi, Trans Youth Line, Kids Help Phone, Gambado and many more across Canada.
- RBC was a founding member of Pride at Work Canada and is an active leader with other LGBT employee resource groups, sharing strategies and initiatives to energize and further champion the full inclusion of LGBT employees in corporate Canada.
- RBC is an active sponsor and speaker at Out on Bay Street events, including participating in the Leaders to be Proud of award, which recognizes and promotes successful LGBT role models in the business community.

AMÖI: What advice can you share for the recruitment, retention and advancement of LGBT individuals in the workplace?

Anne-Marie Vanier: To attract and retain top LGBT talent, it is important to actively and visibly support the full inclusion of LGBT individuals at the senior executive level. This can take many forms, such as using a language of inclusion, and speaking and participating in LGBT sponsored events. This sets the tone for what is expected in the organization in terms of acceptance and inclusion of LGBT individuals.

Having visible role models at executive levels is also very important to those coming up the ranks. It sends the message that being LGBT is not a barrier to a successful career within an organization. This may seem obvious, but surveys still show LGBT individuals don't come out at work because they fear negative consequences and that over 30 per cent of LGBT individuals experienced discrimination during their professional lives (August 2011 Angus Reid study polling of 983 gay, lesbian, bisexual and trans-Canadians who are employed).

Education and awareness training that promotes a language of inclusion both internally between employees and externally toward clients gives a strong message that LGBT employees and clients are welcome within an organization.

In addition, organizations can:

- Develop corporate non-discrimination policies and zero tolerance for homophobic comments/jokes,
- Create mentoring and leadership development programs for LGBT employees and all diverse employees,
- Support active LGBT employee resource groups that provide ongoing support to the organization's LGBT workforce, provide expertise on LGBT topics, and strengthen networking and leadership development opportunities for both LGBT individuals and their allies.

AMÖI: Why is the LGBT workforce an important segment for RBC?

Anne-Marie Vanier: Successful organizations reflect the communities they serve. With an estimated 5-10 per cent of people identifying as LGBT, we recognize that this is an important workforce and client segment for RBC. We also know that an engaged and dynamic LGBT workforce can be tapped into to understand the LGBT client base and that diversity of thought and inclusion increases RBC's capacity for innovation.

In addition, friends and families of LGBT individuals, like their LGBT counterparts, prefer to support companies and organizations like RBC, who share their values and recognize the importance of supporting LGBT equality and inclusion.

Full inclusion and acceptance of a minority group that is not visible, such as the LGBT community, is a good litmus test of the robustness of RBC's diversity and inclusion capability.

AMÖI: How important is it for companies such as RBC to provide diversity training to its employees?

Anne-Marie Vanier: Much of the challenges or feelings of exclusion that are experienced by LGBT individuals in the workplace stem from misunderstanding and lack of awareness of the perspectives, preferences and experiences of LGBT individuals. Diversity training provides employees with the knowledge and guidance that can prevent unfair, unwelcoming or ineffective actions toward other employees or clients.

Diversity training also strengthens the corporate message that diversity is a positive for the organization and encourages everyone to bring their whole selves to work and hence fosters increased productivity and employee engagement in the workplace. It's a win-win for all involved.

TALENT/WORKPLACE: ABORIGINAL MARKETS - PARTNERSHIP BASED ON MUTUAL UNDERSTANDING, TRUST AND RESPECT IS NOT ONLY A CRITICAL SOCIAL NECESSITY, BUT IS ALSO A BUSINESS IMPERATIVE.

DORIS BEAR

VP Aboriginal Banking and Executive Sponsor Royal Eagles



CHINYERE ENI

National Director Aboriginal and Public Sector Markets



ABORIGINAL PEOPLES, governments and communities are faced with unprecedented opportunities resulting from land claims settlements, small business growth, and energy and resource development all of which result in more complex banking and financing needs. With this in mind, RBC works with Aboriginal peoples by providing trust and investment services, financing of capital infrastructure and economic development projects, on-reserve housing and home ownership programs, and sponsorships to Aboriginal organizations.

To assist these communities in their pursuit of wealth creation and economic sustainability, RBC leads a team of Aboriginal banking specialists that understand the unique banking and credit needs of these communities. In addition, RBC presently has eight branches located on reserves across Canada, six of which are north of 60, and two agency banking operations located in remote First Nations communities.

“The cultural distinctiveness of Aboriginal peoples is an integral part of Canadian diversity,” said Chinyere Eni, National Director, Aboriginal Markets, RBC Royal Bank and former Co-chair of the RBC Ontario Royal Eagles. “Celebrating and strengthening the incredible regional diversity that exists across Canada through tailored financial advice and community partnerships is just one of the ways RBC supports Aboriginal communities in their journey towards economic sustainability and prosperity.”

Community partnerships start with trusted relationships. The Royal Eagles is another way RBC works closely with Aboriginal communities. Established in 1990, the Royal Eagles is an employee resource group of both Aboriginal and non-Aboriginal employees who work together to create awareness and support for Aboriginal culture throughout RBC and in communities in which they work. Each year hundreds of children and families in remote communities are supported through the provision of key supplies by Royal Eagles members.

“The support afforded to one another through the Royal Eagles and to the broader Aboriginal community is inspiring,” said Doris Bear, Vice President, Aboriginal Banking, British Columbia, RBC Royal Bank and Executive Champion for Royal Eagles. “I am proud to be a part of the Royal Eagles and honoured to work with such a dedicated and passionate group of individuals. Their drive and commitment extends to not only supporting Aboriginal communities but also to supporting one another.”

Aboriginal economic development, access to banking services and credit, and community partnerships are deeply and intricately intertwined in the pursuit of community prosperity and RBC is committed to serving Aboriginal communities to help create economic opportunities that benefit not only Aboriginal peoples, but to all Canadians.

MARKETPLACE: MULTICULTURAL MARKETS- RBC HELPS NEWCOMERS GET FINANCIALLY ESTABLISHED IN CANADA

PAUL SY

Director, Multicultural Markets at RBC

RBC supports newcomers to Canada and what initiatives and solutions are available to provide relevant and tailored advice and information about finances in Canada, to help them get settled in their new lives.



AMÖI: Please describe the Welcome to Canada Offering?
Paul Sy: For more than seven generations, RBC has been supporting newcomers by providing them with resources and tools to make their transition to a new country seamless. Our Welcome to Canada solution speaks to the key needs that newcomers have when they first arrive. It is designed specifically for newcomers in order to make it easier to get established by facilitating the following processes for them:

Establishing banking needs – Those that are new to the country may need time to establish and understand their banking needs and behaviours. For example, how many transactions do I need each month? How many withdrawals do I make each week? To provide our clients with the best solution during this time of adjustment, we offer one of our best chequing accounts free for 6 months. This bank account provides our clients with unlimited transactions, a number of free non-RBC ATM withdrawals, and even free cheques, which is a key need as people rent their first apartments or set up direct deposit for their salary.

Establishing and building credit history – Newcomers can be approved for a credit card with RBC with no credit history required, for both the primary applicant and their spouse. Establishing their Canadian credit history is a common challenge for many Newcomers when trying to get started and established in Canada..

Serving you in your preferred language – Newcomers face many barriers when coming to a new country, being able to communicate in their mother tongue often helps alleviate some of the anxiety. Four in 10 newcomers list language as a key factor in choosing their bank. RBC serves our clients in 180 languages, both on the phone and in our branches.

AMÖI: What benefits has RBC experienced as a result of this program?

Paul Sy: Over 650,000 (~250M are permanent residents and ~400M are Temporary Foreign Workers) newcomers arrive in Canada each year. For RBC, our involvement and support of these multicultural communities comes in many forms. RBC has demonstrated its leadership in three important pillars: marketplace, community and workplace.

- As an employer of choice, newcomers provide talent in the workforce
- From a community level, we are a major community participant in many ways highlighting and supporting the multicultural communities and their contributions to Canada
- In the marketplace, unlike any other client segment, this is a unique population who has no pre-existing banking relationships in Canada. We provide advice and targeted financial products and services for those who are new to Canada to help them get settled and financially established.

AMÖI: In 2011, RBC developed an unsecured credit card to spouses. Why was this program developed?

Paul Sy: New Canadians – regardless of their cultural background – face similar challenges and go through similar anxieties during the first few years in their new country, including financial challenges that need attention. RBC developed an unsecured credit card to spouses to help newcomers build their credit history.

Newcomers are eligible to take advantage of RBC's Newcomers to Canada Credit Card Program – an unsecured credit card for newcomers with no credit history. This option also provides access to a second credit card, for a spouse or partner, and will help the cardholders build a credit history together. Credit history is used to establish a pattern on how well you manage your financial obligations

Building credit history is a key step to starting a new life in Canada, but it can also be a significant hurdle for newcomers. We recognize this challenge and are committed to providing newcomers with relevant banking solutions to help them get financially established in Canada

AMÖI: What opportunities are available at RBC for newcomers arriving to Canada that want to start building their personal and business success in their new country?

Paul Sy: We understand the financial concerns and challenges newcomers are faced with. Building a new life in a new country is no small feat. Newcomers are faced with a myriad of tasks and decisions to ensure their future success. Among these are important financial decisions and professional advice can be critical to overcoming obstacles and challenges in this area. That's why speaking to a financial advisor, someone who understands the challenges and can provide solutions, is integral to helping newcomers build their lives in Canada.

RBC has helped many newcomers to Canada start their own businesses. It is important for all newcomers to research and validate their business idea, understand what it takes to be a successful entrepreneur and do the groundwork that will improve their business' chance of success.

“ BUILDING A NEW LIFE IN A NEW COUNTRY IS NO SMALL FEAT. NEWCOMERS ARE FACED WITH A MYRIAD OF TASKS AND DECISIONS TO ENSURE THEIR FUTURE SUCCESS. SPEAKING TO A FINANCIAL ADVISOR, SOMEONE WHO UNDERSTANDS THE CHALLENGES AND CAN PROVIDE SOLUTIONS IS INTEGRAL TO HE IN CANADA. ”



MARKETPLACE: EACH YEAR, RBC BUYS APPROXIMATELY \$6.5 BILLION WORTH OF GOODS AND SERVICES FROM SUPPLIERS OF ALL SIZES.

GLENN DESOUZA
Vice President, Sourcing, RBC

As the head of RBC's procurement group, Glenn's responsibilities include oversight for global supply chain activities for RBC and as a member of the RBC Enterprise Service executive team, he is one of the executives responsible for setting and driving the strategy for Procurement, Real Estate, and Enterprise Services. Glenn has more than 20 years experience in the financial services arena spanning both banking and insurance. Since joining RBC 15 years ago, Glenn has been Vice President of Finance for RBC Insurance and Head of Finance for RBC's retail bank.. He is an accountant and holds the CGA designation. In addition, Glenn is currently the Chair of the Board of CAMSC (Canadian Aboriginal & Minority Supplier Council).

AMÖI: Please describe RBC's procurement model and how this was developed.

Glenn DeSouza: RBC's Procurement team works with thousands of qualified suppliers around the world to keep our company in business – from office maintenance and branch design to product innovations and marketing tactics. In addition, we work in collaboration with our colleagues from the bank's various businesses and functional groups to advise on, and manage the bank's external spend. Over the years, RBC has expanded globally to serve clients from offices in Canada, the U.S. and 49 other countries. As a result, the procurement team has evolved and grown by leveraging new technology, as well as hiring new team members across the globe.

AMÖI: What benefits has RBC experienced as a result of its responsible procurement initiatives?

Glenn DeSouza: We follow an equitable selection process, where suppliers are evaluated based on the merits of their proposals. The bank's Responsible Procurement Policy also ensures that as part of the selection process, we ask suppliers about their values and policies around the environment, labour, health and safety, ethics, and diversity. The overall selection process acts as a benefit to both our prospective suppliers and RBC – ensuring that we select the company that we believe can best do the job, as well as fits with our enterprise values.

AMÖI: What is RBC Reciprocal Mentorship Program? Why was this program developed?

Glenn DeSouza: At RBC, diversity is a core value. From our employees to our suppliers to our clients – leveraging our similarities and our differences leads to more creative ideas and solutions. The business case for supplier diversity is simple and compelling. We know that the future success of our country, our communities and our organization will be strengthened if we work with diverse talent and business owners. By doing this, we gain a better understanding of the markets they represent, which enables us to provide better products and services.

The Reciprocal Mentorship Program (RMP) is a program that RBC developed and launched last year, which aims to provide diverse suppliers with ongoing one-on-one mentorship from procurement professionals at RBC. Diverse suppliers can include minority suppliers, new immigrants, people with disabilities, women, and Aboriginals, amongst others.

This year, the program paired up eight certified suppliers – four from CAMSC and four from WEConnect – with RBC procurement professionals. The mentors and mentees have established action plans that will help enable the suppliers to learn how to better compete and win contracts from large organizations. The program also offers RBC valuable insights into how we can move forward and work with more diverse suppliers.

AMÖI: As the Chair of the board of directors at CAMSC, what efforts has RBC undertaken to further this role and responsibility?

Glenn DeSouza: CAMSC's mission is to deliver programs and processes to promote and facilitate procurement opportunities between major corporations in Canada and suppliers of all sizes that are owned and operated by Canadian Aboriginals and minorities. As RBC is one of the founders of CAMSC, we are honored to lead a board of private sector companies dedicated to the growth of supplier diversity across Canada. As Board Chair, I have worked with the board members in creating and sharing our supplier diversity model with other corporations to further establish and extend supplier diversity best practice in Canada.



Left to Right: Garth Scully, Cisco Systems Inc., Cassandra Dorrington, President of the CAMSC. Accepting the 2012 Corporation of the year award at the CAMSC gala on behalf of RBC Glenn DeSouza, Charles Varvarikos, Anna Bilowus and Marcel Kampen.

COMMUNITY: RBC FOUNDATION

SHARI AUSTIN

Vice-President, Corporate Citizenship, RBC and Executive Director, RBC Foundation

RBC is Canada's largest financial institution, and has established itself as a significant and innovative charitable donor. Shari Austin, shares her thoughts on RBC's philanthropic strategies and commitment to investing in youth and children.



AMÖI: What is your role at RBC?

Shari Austin: I am the Vice President, Corporate Citizenship, at RBC, and the Executive Director of the RBC Foundation. In this capacity, I am responsible for our social and environmental programs and initiatives, including our charitable donations.

AMÖI: RBC Foundation gives broadly to charities and communities, but also has some strong focus areas. Can you give us a sense of RBC's areas of support, scale and scope?

Shari Austin: RBC is consistently recognized as one of Canada's leading corporate citizens, thanks in part to our community and environmental programs and the involvement of our 80,000 employees worldwide. RBC Foundation supports a broad range of causes in virtually all charitable sectors, helping to strengthen the social fabric of the communities in which we live and work. To give you a sense of the scale of our donations activities, I can tell you that, in 2012, we made over 9,000 donations, totaling more than \$61 million, to charities worldwide. Added to this is our support for community, arts, sports and other organizations with sponsorships of more than \$31 million, and further community investments of more than \$3 million through gifts-in-kind, employee hours volunteered during working hours, pro bono work and community investment management. So, in financial terms, we contributed a total of \$95 million in 2012 to charities and communities.

It is important for us to be able to demonstrate the positive impact of our giving, and that's why RBC has chosen some key philanthropic priority areas for focused support. Our top areas of focus are: water (now with a focus on urban water issues), children's mental health, after school programs for children, and emerging artists from a variety of artistic disciplines. Diversity is also very important to RBC, and more than 10% of our funding goes to diversity and inclusion programming.

Another important area for us is amateur sports, particularly through the RBC Play Hockey™ program, and support for our Olympics and Paralympics athletes

AMÖI: RBC Children's Mental Health Project and The RBC After School Project are projects that invest in youth and children. Explain how these projects came about, what impacts they have had, and what's next.

Shari Austin: We believe that all kids should feel healthy inside and out. That's why we created the RBC Children's Mental Health Project, which has, so far, provided more than \$16 million to organizations dedicated to helping children with mental health issues and their families. We chose this topic several years ago, because of a concern that the issue was more common than people realized, but was under-recognized and under-funded. We decided early on that we could make the biggest difference by focusing on early intervention and education to reduce stigma. Most mental disorders begin in childhood or adolescence. If the signs of mental illness are recognized early and proper steps taken, most kids can go on to lead normal and productive lives. .But the stigma that has surrounded this issue has tended to prevent people from seeking treatment, and recovering. Mental illness should have no more stigma attached to it than physical illness.

We created the RBC After School Project back in 1997, and to date, have given more than \$27 million in donations to provide children with a safe place to go after school, where they can develop knowledge, social skills, and self-esteem. We currently have almost 100 participating programs across Canada, most serving under-privileged neighbourhoods.

When we first set up the RBC After School Project, we relied on research and advice from leading experts in the field of education to design our program criteria. Since then, the program has helped almost 25,000 children to learn, grow and prepare for the future. We're learning too. As the RBC After School Project enters a more mature stage, we want to ensure that our investments in after school programs continue to make a positive impact. We're working with a team of experts at the University of Toronto to better quantify our impacts, and develop a best practice guide, both to help us select our partners, and to assist them in designing and running their programs. 🌱

RBC DIVERSITY LEADERSHIP COUNCIL
COUNCIL MEMBERS

In 2001 RBC established the RBC Diversity Leadership Council (DLC) chaired by **Gordon M. Nixon**



Gordon M. Nixon
President and CEO



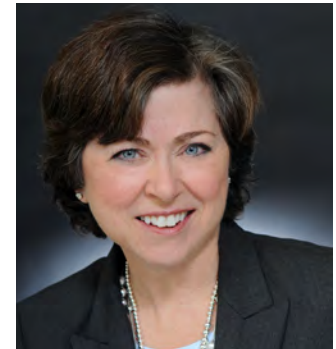
Shari Austin
Vice President, Corporate Citizenship and Executive Director, RBC Foundation



Rod Bolger
Senior Vice President, Finance & Controller



Patti Shugart
Managing Director & Head, Corporate Banking and Deputy Head, Global Credit



Andrea Bolger
Head, Business Financial Services, Personal and Commercial Banking



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



Suresh Sookoo
Chief Executive Officer, Caribbean Banking



Zabeen Hirji
Chief Human Resources Officer



Harry Samuel
Chief Executive Officer, RBC Capital Markets, Europe and Head, RBC Investor & Treasury Services



Jennifer Tory
Regional President, Greater Toronto Region, Personal and Commercial Banking



Morteza Mahjour
Chief Information & Operations Officer



Per Scott
Vice President, Human Resources



Mary Zimmer
Head, International Wealth USA and Correspondent and Advisory Services



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

We embrace the power of a diverse workforce and provide an inclusive and collaborative workplace – one that unleashes the talents of all its employees. We believe diversity creates better value, delivers superior client experiences and develops innovative solutions for the markets and communities we serve.

We believe in empowering women to achieve their full potential. A special thank you to the women of RBC®. Your success is our success.

Diversity for Growth and Innovation.



**Diversity
works here.**