



RBC[®] DIVERSITY BLUEPRINT:

Priorities and objectives 2009-2011

Contents

INTRODUCTION

DIVERSITY PRIORITIES AND OBJECTIVES

- Talent and the Workplace
 - i. Women and Visible Minorities/ People of Colour
 - ii. Integrating Newcomers
 - iii. Active Leaders

- Marketplace
 - iv. Business Unit Priorities
 - v. Enabling Business Clients
 - vi. Supplier Diversity

- Community
 - vii. Education and Youth
 - viii. Investing in the Community

SUSTAINING THE RBC DIVERSITY BLUEPRINT™

- Stakeholder Engagement
 - Oversight and Responsibility
 - Reporting and Transparency
 - Measures of Success
-

1. INTRODUCTION

Diversity is a source of innovation and sustainable economic prosperity. RBC believes that diversity and inclusion provide an advantage in developing intellectual capital and ensuring our company's continued growth in Canada and around the world. By drawing on the strength of diversity, we can meet new challenges and help create prosperity for our clients, employees, shareholders and communities.

RBC is recognized as a leader in diversity in Canada and we have a strong record of valuing diversity in our U.S. and international operations. While we are proud of our past and current activities, we can – and will – do better. The RBC Diversity Blueprint™ sets out how we see diversity, and outlines our priorities and objectives. Our goal is to remain a leader in Canada, and to strengthen our diversity initiatives in the United States and internationally. We will work hard to make the most of the combination of what we have in common, like shared values and purpose, and what makes us different, like life experiences and perspectives. RBC will work towards being a catalyst for change and a thought leader in diversity.

1.1 Critical Success Factors

The following principles will guide the ongoing management and development of diversity initiatives at RBC:

- › **Senior Leadership Commitment:** We believe that senior leaders are key to success and must be visible champions for diversity inside and outside our organization. Having a diverse and inclusive environment is a collaborative effort that must engage all members of the workforce from the CEO to senior leaders, managers and employees. RBC will help identify opportunities and support leaders in their roles as champions.
- › **Employee Involvement:** We will provide our employees with opportunities to become personally involved in diversity initiatives that are important to our business and to our communities.
 - RBC will continue to support and profile our diversity councils, committees and employee resource groups and ensure the ‘employee voice’ is reflected in our initiatives and communications.
 - RBC will offer diversity education and tools to our employees worldwide to enable them to recognize and respond to various dimensions of diversity, support RBC’s business and social objectives, and support a respectful and responsible workplace.
- › **Collaborative Partnering:** We believe the best solutions result when the collective perspectives and capabilities of all stakeholders are gathered. RBC supports multi-lateral efforts and will establish and maintain productive partnerships with clients, experts, public/private sector companies and associations, governments, non-governmental organizations (NGOs) and not-for-profit agencies.
- › **Global and Local Viewpoint:** We will take a global view of diversity, while accounting for regional differences and matters of local importance.
- › **Compliance:** We will respect employment laws and meet regulatory requirements in the countries where we do business. We will continue to monitor and report to government agencies as required as well as to internal management bodies.

2. VISION, OBJECTIVES AND PRIORITIES

We recognize that every individual and country in the world is encompassed by the word “diversity” and we are committed to upholding a global point of view on what diversity means. At the same time, we are conscious of the need to focus our efforts and resources in areas in which we believe we can have the most impact, in areas that are relevant to the sustainability of our business globally.

RBC’s **vision for diversity** is 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.

We believe that successful and sustainable diversity efforts are integrative in nature and reflect three cornerstones - talent and the workplace, the client marketplace, and our communities. The right approaches generate enormous benefits in all three areas.

Our Diversity **objectives** are:

- › 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.

We continue to build on our history and strong foundation, and will focus on three **priorities** for the RBC Diversity Blueprint™ for 2009-2011.

- › **Talent and the Workplace:** increase the diversity and inclusion of our workforce globally, with a focus on increasing representation of women and minorities in senior management levels.
- › **Marketplace:** offer customized and accessible services and products to diverse client markets and support supplier diversity programs in North America.
- › **Community:** support the economic and social development of our communities through leadership in research, strategic partnerships, donations and sponsorships.

Action Plan for Priorities

While our diversity initiatives are well-established in Canada, we have relatively new operations in the United States and other parts of the world where there is still progress to be made. As a result, our diversity priorities and objectives, outlined below, will vary from region to region.

2.1 Talent and the Workplace

People are the most important asset of any organization and fully leveraging the potential of our people is critical to our competitive success. As a major employer in Canada, RBC can provide opportunities and experiences that lead to personal, professional and financial success for our employees.

In order to increase the diversity and inclusion of our workforce globally, we must create equitable opportunities for all employees regardless of race, age, gender, physical/mental abilities, sexual orientation and backgrounds. This requires the visible engagement of leaders who can profile issues, provide solutions and act as champions on behalf of both employees and clients.

i. Women and Visible Minorities/People of Colour

We will develop and advance talented women and visible minorities/people of colour into leadership positions so that we better represent our diverse communities and their financial services needs, provide role models and enrich our leadership pool.

RBC is committed to:

- › Increasing the overall diversity of our global workforce, including meeting or exceeding employment equity and compliance goals based on legislation in the countries where we do business.
- › Creating an environment that respects diversity and promotes inclusion for all employees through access to equal opportunities and progressive work/life and flexibility practices.
- › Increasing the representation of women and visible minorities/people of colour in RBC's senior manager and executive levels in North America.

ii. Integrating Newcomers *(Canada)*

The population of new Canadians and visible minorities is growing and much of our future growth in Canada will depend on success in these communities.

We believe for Canada to succeed in the global marketplace, attracting, employing and fully integrating immigrants in our workforce is imperative. RBC will be an employer of choice for newcomers and we will work to fully engage the diversity of our entire workforce.

RBC is committed to:

- › Participating in community partner programs that attract newcomers and increase work experience and internship opportunities for recent immigrants.
- › Developing and expanding use of programs to support the unique needs of newcomer employees, including business communications training, networking events and mentoring/coaching.
- › Providing employees with access to cross-cultural competency awareness and training.
- › Supporting initiatives and community partnerships that raise and address issues and develop solutions for newcomers, including bridging the gap between international experience and Canadian employment, championing the recognition of new immigrants' education and qualifications, and reaching out to newcomers before they arrive in Canada.

iii. Active Leaders *(Global)*

Proactive, visible and engaged leaders drive change. We believe that an active group of diversity leaders will accelerate achievement of our diversity goals through their direct actions, their own development and by inspiring others.

RBC is committed to:

- › Supporting a cadre of leaders active in diversity matters internally at RBC and in our communities who raise awareness of opportunities and issues through public speaking, sharing their expertise and other forms of visible leadership.
- › Ensuring diverse employees represent RBC in the community, at client events, in the media, etc. and are able to share their experiences.
- › Increasing the reach of employee resource groups to facilitate integration and learning for members of their communities.
- › Participating, where appropriate, in the development of public policy that facilitates dialogue and the development of new approaches to address diversity-related issues and opportunities.

2.2 Marketplace

iv. Business Unit Priorities

RBC is a leader in introducing convenient alternatives for people to access their money and finances anywhere, anytime. We continue to expand and improve our branch networks, including online and telephone banking, and full service banking machines.

We also provide banking access to a host of historically underserved groups through customized products, services, channels and community-based programs. RBC is committed to ensuring the financial inclusion of diverse communities by making financial products and services accessible.

People with Disabilities *(Canada)*

People with disabilities have unique needs and RBC can better meet their needs by providing products and services that are accessible through alternate formats.

For clients with disabilities, RBC is committed to:

- › Providing convenient telephone access to our services, making print materials and statements accessible through alternative formats, and making our websites accessible.
- › Applying barrier-free design standards in new and renovated branches and in ATMs.
- › Marketing a Registered Disability Savings Plan (RDSP) for eligible Canadians in 2009.

For employees with disabilities, RBC is committed to:

- › Working towards increasing the representation of persons with disabilities working at RBC, and meeting or exceeding employment equity requirements.
- › Continuing to provide an inclusive work environment and workplace accommodation solutions that address concerns regarding barriers, career development and advancement.

Aboriginal and Indigenous Peoples (Canada)

RBC has a proud history of strong relationships with Aboriginal communities. We are committed to serving Aboriginal peoples by improving access to financial services, supporting economic development, creating employment opportunities, and fostering community well-being.

For Aboriginal peoples, RBC is committed to:

- › Supporting initiatives that build community capability and economic self-sufficiency through delivery of the commitments made in December 2007 in the Memorandum of Understanding with the Assembly of First Nations in Canada regarding:
 - financial services
 - educational and employment programs
 - community and social development, and
 - procurement opportunities

For Aboriginal employees, RBC is committed to:

- › Working towards increasing the representation of Aboriginal people working at RBC, and meeting or exceeding employment equity requirements.
- › Supporting education and employment programs for Aboriginal youth and expanding the RBC Stay in School program to include college and university students.
- › Providing a new learning program in Canada for RBC employees so they can better serve Aboriginal clients and assist RBC managers attract and retain Aboriginal employees.
- › Supporting employee-led groups in the delivery of Aboriginal community outreach objectives, and participating in career fairs, festivals and other post-secondary student-oriented activities.
- › Developing ways to connect and mentor Aboriginal employees at RBC to support retention.

Newcomers and Cultural Markets (Canada)

RBC has a longstanding history of supporting new immigrants coming to Canada. RBC Royal Bank wants to be the financial institution of choice for newcomers to Canada and the cultural communities they represent. We are committed to making it easier for newcomers to get established financially and to continue developing a deeper understanding of the needs and priorities of both new immigrants and cultural communities.

Building on a foundation of a long-term commitment to cultural communities and new Canadians, key areas of focus for 2009-2011 include:

RBC is committed to:

Success Initiatives

- › Building participation and awareness of the RBC Scholarship Program for New Canadians, which awards high school students moving into post-secondary institutions.

- › Continuing to recognize the accomplishments of newcomers to Canada through programs such as the 2009 Top 25 Canadian Immigrants Awards.

Solutions Initiatives

- › Enhancing and promoting the Welcome to Canada website that gives relevant advice and information about getting settled and getting established in Canada, and managing their personal and business finances.
- › Building and promoting the Welcome to Canada package, a comprehensive banking solution for newcomers to Canada that includes the key products, services and advice to meet the immediate and future banking needs of newcomers.
- › Providing new Canadians with access to credit ensuring we are offering the right solutions for their needs.

Access Initiatives

- › Promoting access to our live, over-the-phone “In Language” service through our Contact Centres offered in over 150 languages.
- › Providing multiple language capability through our branches, mobile mortgage specialists, in-branch materials and online resources.
- › Ensuring we continue to renew our branch presence, service diverse neighbourhoods, and staff branches to reflect the communities in which we operate.
- › Reaching out and providing resources to newcomers as appropriate before they arrive in Canada.

Community Initiatives

- › Supporting newcomers and cultural communities by participating in and sponsoring community events.

Women Clients (*United States*)

Women represent an important and growing segment from both a market and talent perspective. With the increase in women business owners, we will work towards positioning RBC U.S. Wealth Management as a “firm that treats women well”.

RBC is committed to:

- › Developing programs and services targeted at women and niche women’s markets.
- › Increasing sponsorships designed to attract and recognize women clients and prospects.
- › Increasing the representation of women Financial Consultants each year to meet or exceed the U.S. Securities industry average of 16% to better serve client markets.

Ethnic Minority and Lesbian, Gay, Bi-sexual, Transgendered (LGBT) Markets (*Select Regions*)

In certain North American markets where significant populations of ethnic minority or LGBT individuals live and work, RBC will explore targeted programs to better serve members of these communities. To achieve this goal, RBC will reach out to the ethnic minority and/or LGBT communities for their perspectives on issues and opportunities for innovative financial solutions.

RBC is committed to:

- › Identifying several key markets and working with local business leaders to identify opportunities and develop specific strategies for minorities, and the LGBT community.
- › Working closely with local bankers and financial consultants on sales and marketing strategies to prospect and build business in these market segments.

v. Enabling Business Clients

The success of RBC depends on the success of our clients. We recognize the impact of diversity on the success of our business and believe that our clients can also achieve success through diversity

and inclusion within their own businesses. RBC will therefore seek to further add value to our business client relationships by sharing with them our diversity knowledge and resources, and the results of our experiences and partnerships.

RBC is committed to:

- › Updating our Definitive Guide for Small Business on employment-related matters, including a new topic on the importance of diversity in the Canadian marketplace.
- › Developing ways for clients to make use of RBC resources, partner tools and experiences including using rbc.com to access materials, trends, timely research on topics of local and global interest to our clients and communities.
- › Delivering client presentations and organizing special events on diversity-related topics for diverse groups in partnership with community groups/ business contacts.

vi. Supplier Diversity

As purchasers of goods and services, large companies like RBC can have a significant economic impact in the markets where we do business. Overall, our goal is to offer minority suppliers the opportunity to increase or enhance sales to RBC and enhance the value of purchases we make with minority-owned businesses, especially in our major markets.

In the U.S., RBC is committed to:

- › Developing formal supplier diversity guidelines and a reporting and monitoring process.
- › Strengthening our partnership with the National Minority Supplier Development Council.

In Canada, RBC is committed to:

- › Assisting minority-owned businesses grow by increasing the opportunities for purchases made by RBC with the suppliers.
- › Teaming with the Canadian Aboriginal and Minority Supplier Council and other partners to develop a system for identifying Canadian minority/ Aboriginal suppliers.

2.3 Community

vii. Education and Youth

RBC respects and values youth as an important part of our diverse communities. Today's educated youth will be our future workforce and leaders. RBC will engage youth by developing and supporting programs for students that address diversity matters, offer unique educational experiences and support youth at risk.

RBC is committed to:

- › Expanding support for the Junior Achievement Diversity Program.
- › Enhancing scholarship programs for youth including exploring the opportunity to establish a diversity studies scholarship program, or a Diversity Grant for students with an innovative idea that benefits a community – young girls, persons with disabilities, etc.
- › Providing access to practical experience, stay-in-school and mentoring initiatives by working with Indian and Northern Affairs Canada (INAC) and other financial institutions to encourage Aboriginal youth to consider career employment within financial institutions; and providing work experience to graduates of specialized integration/settlement programs and disability studies.

viii. Investing in the Community

Already recognized on many fronts as a business leader in the community, RBC will provide support to organizations, academic institutions and non-profit groups working to address diversity issues of importance to RBC and our stakeholders. This may entail sponsoring initiatives for broad community

benefit. It may also involve partnering with relevant organizations to raise awareness and increase participation in diversity initiatives.

RBC is committed to:

Research and Thought Leadership Initiatives

- › Supporting and participating in selected independent research and educational programs aligned with our priorities.
- › Making diversity educational materials/mentoring toolkits available to clients, business and government, including publishing an RBC Letter on the topic of diversity.

Strategic Partnership Initiatives

- › Supporting the development of strategic community-based programs addressing the issues of diversity, inclusion, and access to employment.
- › Maintaining key academic relationships to help embed diversity learning in undergraduate and graduate degree curriculum where appropriate.

Philanthropic Initiatives

- › Reporting annually on our diversity-related philanthropic contributions and creating stronger partnering on areas of common interest as appropriate.

Sponsorship Initiatives

- › Sponsoring recognition programs to encourage other organizations and groups to promote and implement diversity initiatives.
- › Identifying and sponsoring regional and community-based events and programs geared to cultural markets, women, people with disabilities, aboriginal peoples and the LGBT community.
- › Organizing and sponsoring educational seminars with key partners to raise awareness.

3. SUSTAINING THE RBC DIVERSITY BLUEPRINT

We know that implementing the full spectrum of initiatives reflected in the RBC Diversity Blueprint™ is a journey and will take a long term commitment to achieve.

3.1 Stakeholder Engagement

RBC believes a deeper understanding of diversity issues and the links between the social and economic considerations among all stakeholders are crucial to making progress. Stakeholders include employees/prospective employees, clients/prospective clients, suppliers, community members, grassroots agencies, governments, NGOs, non-profits, academia, students, corporations and investors.

RBC is committed to:

- › Enhancing the availability of diversity education and awareness initiatives for employees, clients, youth and the general public.
- › Continuing to ask for employees' input through the global employee opinion survey.
- › Engaging in ongoing consultation with stakeholders on diversity issues and solutions, and participating in the development of public policy that facilitates dialogue.

3.2 Oversight and Responsibility

- › **Responsibility:** The RBC Diversity Leadership Council chaired by the CEO has oversight responsibility for the implementation of the Diversity Blueprint. The Council will work with the Corporate Citizenship Group, Human Resources and RBC's business and functional units to:
 - Communicate diversity strategies and policies
 - Advance and launch initiatives necessary to meet our objectives
 - Monitor key activities and track performance
 - Report annually to RBC's senior management on our progress in implementing the Blueprint.

In addition, RBC's business and operational units will manage local implementation of initiatives and provide input into diversity strategy.

- › **Policies and Practices:** RBC has a comprehensive set of policies and practices related to employment equity/ equal opportunity and anti-discrimination. We proactively review and update these policies to address regulatory changes, emerging and evolving issues and global best practices.

3.3 Reporting and Transparency

RBC will report regularly on progress on our key diversity priorities and activities.

RBC submits a number of employment related reports to regulatory and legislative bodies in Canada and the U.S. In addition to these formal submissions, RBC will continue to report publicly on the full spectrum of our diversity activities through our internal and external websites, our annual Employment Equity Report, Diversity Progress Reports and Corporate Responsibility Report.

3.4 Measures of Success

RBC has identified a number of key metrics and will use a range of appropriate diversity performance indicators. In addition, we will continue to provide information to a variety of diversity rating organizations and indices, as appropriate, so that our shareholders, clients and employees have access to independent assessments of our progress.

To learn more about Diversity at RBC
visit rbc.com/diversity



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