

Company	
Country	Canada
Number of Employees	57'600
Web	www.royalbank.com

Share	
Market cap (mil)	39'342
Currency	CAD
High 52 week	61.6
Low 52 week	48.8
Last Price	59.6

Key Data	2002	2003E
Sales (mil)	23'234	N/A
EPS	3.96	4.42
P/E Ratio	14.67	13.49

Source: Bloomberg / August 11, 2003

Sales in	
Alcohol	No
Armaments	No
Firearms	No
Tobacco	No
Gambling	No

Source: IRRC, SAM Research

Company Description

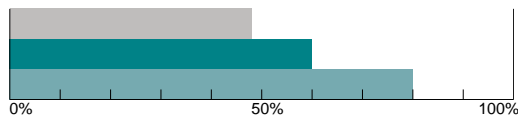
Royal Bank of Canada (Royal Bank) is one of the leading financial services companies in Canada, managing 99 offices in more than 30 countries and employing around 50,000 people. Royal Bank offers a broad range of financial services including corporate and investment banking, trade finance, correspondent banking, treasury and securities custody services and private banking. In Canada it has leading market shares in most personal and business loan and deposit products.

Sustainability Performance

RBC has demonstrated a very good overall sustainability performance compared to the industry average. In the economic dimension, RBC scores above average with a strong corporate governance framework, a good performance in customer relationship management and in its scorecard systems. RBC's management capabilities in the environmental dimension are average compared to the industry. Communication with relevant stakeholders on the environmental aspects is one of the primary aspects of RBC's Environmental Policy, but environmental targets could be developed further. In terms of financial services with a social benefit it offers innovative financial services with a social focus, such as banking services for aboriginal people, and that more than 45 not-for-profit organizations benefit from its affinity card programs. But RBC is not yet fully capitalizing on its strong sustainability expertise in terms of business opportunities. RBC's performance in the social dimension is above average, reflecting its strong commitment towards society at large. RBC has developed rating schemes for suppliers covering Environment, Health and Safety and Human Rights and is a signatory of the Equator Principles - voluntary guidelines for project finance to ensure adequate environmental and social impact analysis.

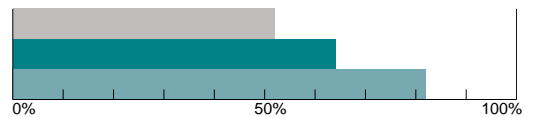
Sustainability Scores

Total Score

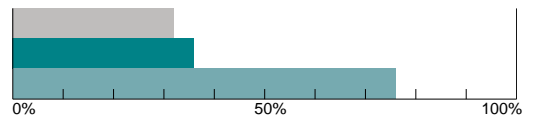


Industry Average on a Global Basis
 Royal Bank of Canada
 Best Company on a Global Basis within Industry Group

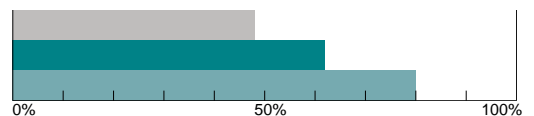
Economic Dimension



Environmental Dimension



Social Dimension



"Corporate Sustainability is a business approach to create long term shareholder value by embracing opportunities and managing risks deriving from economic, environmental and social developments."

Industry Driving Forces

The banking industry faces diverse long-term sustainability challenges, such as demographic and climate change, the rise of knowledge-driven economies and public demand for corporate social responsibility. Key challenges in the economic dimension are credibility and innovation. Compliance with international best-practice corporate governance standards is expected from the industry players. Innovation and strategic alliances in e-commerce will be crucial to meet diverse customer needs. In the environmental dimension, the main challenge is presented by climate change. Increased awareness for ecological protection has led to innovative solutions that foster the preservation of nature, such as exploring the possibilities of CO2 emissions trading. Socially responsible investing, active engagement with stakeholders, fostering ease of access to financial services as well as being a responsible employer are areas of concern in the social dimension.

Industry Group Overview: Banks

The relative positioning of companies within the DJSI industry group Banks on a global basis is illustrated based on cluster scores around the economic, environmental and social dimensions.



Legend: p=poor compared to industry peers a=industry average b=best of industry

Industry group: Banks		Economic			Environmental			Social		
		p	a	b	p	a	b	p	a	b
DJSI World	Westpac Banking Corp.									
	ABN-AMRO Holding N.V.									
	Credit Suisse Group									
	UBS Group									
	Banca Monte Dei Paschi Di Siena									
	Barclays Plc									
	BNP Paribas									
	Deutsche Bank AG									
	HypoVereinsbank AG									
	Lloyds TSB Group Plc.									
	National Australia Bank Ltd.									
	Royal Bank Of Scotland Group									
	Abbey National Plc									
	Australia & New Zealand Banking Group Ltd.									
	Banco Itaú Holding Financeira S.A.									
	FleetBoston Financial Corp.									
	Groupe Société Générale									
	Grupo Santander Central Hispano									
	HSBC Holdings Plc									
	Royal Bank of Canada									
	Standard Bank Group Limited									
	Banco Bilbao Vizcaya Argentaria									
	Dexia									
	FoereningsSparbanken Ab									
	Hachijuni Bank Ltd.									
	UniCredito Italiano S.p.A									
	Canadian Imperial Bank of Commerce									

Companies with identical cluster scores are grouped and listed alphabetically, these groups are separated by lines. The sector leader is listed first.

Next company in line for selection should a company be deleted from the index:

San Paolo -IMI										
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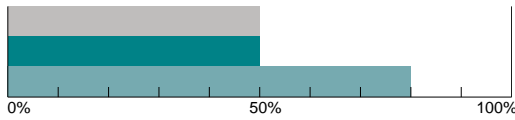
Company Performance vs. Industry Average for Specific Criteria

The following bar charts highlight the performance of Royal Bank of Canada compared to its industry average and best performing company for selected criteria. The criteria selected cover each of the corporate sustainability dimensions: economic, environmental and social.

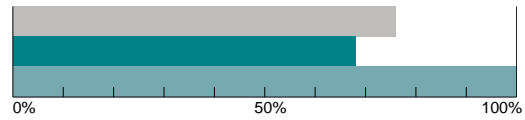


Economic

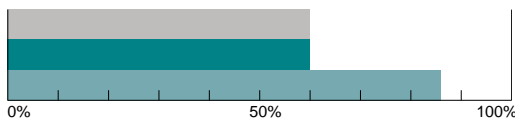
Codes of Conduct/Compliance/Corruption&Bribery



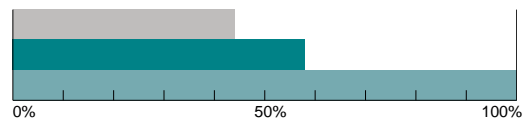
Risk & Crisis Management



Corporate Governance

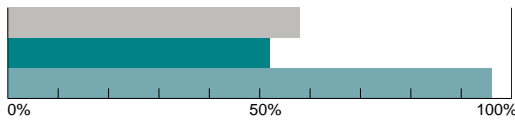


Sustainability Expertise

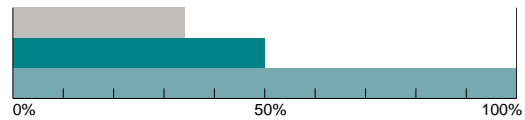


Environmental

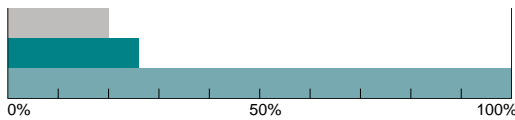
Environmental Policy/Management



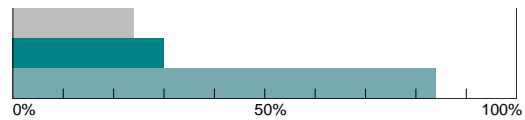
Environmental Reporting



Environmental Performance (Eco-Efficiency)

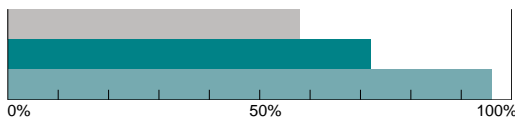


Business Opportunities

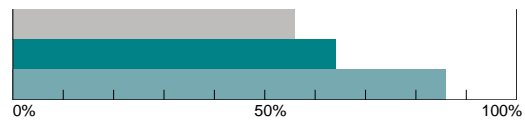


Social

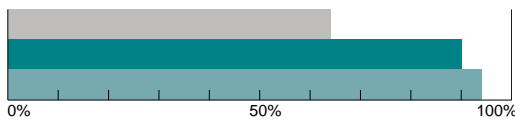
Human Capital Development



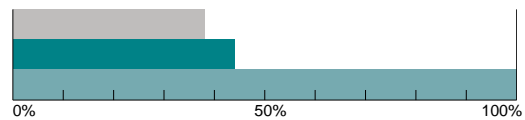
Labor Practice Indicators



Stakeholder Engagement



Business Risks (Finance Projects)



■ Industry Average on a Global Basis
■ Royal Bank of Canada
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