

Service.
Teamwork.
Responsibility.
Diversity.
Integrity.

What's inside

Public Accountability Statement information is shown in *italics*

1	Message from the CEO	29	Community engagement
2	Corporate responsibility at RBC Financial Group	30	<i>Donations</i>
3	Recognition and external affiliations	31	<i>Volunteer activity</i>
4	Business integrity	32	Support for causes
		37	Local support
5	Governance and ethical business practices	41	Public Accountability Statement
8	<i>Commitment to clients and access to financial services</i>	42	<i>Employment and taxes</i>
12	Employees	43	<i>Authorized business loans</i>
16	Economic prosperity	44	<i>Bank branch openings and closings</i>
		45	Vital statistics
17	<i>Community economic development</i>		
21	<i>Commitment to small business</i>		
23	Purchasing and procurement		
24	Environmental sustainability		
25	Lending and business opportunities		
27	<i>Operational footprint</i>		

RBC's 2005 Corporate Responsibility Report and Public Accountability Statement

Scope

This report describes RBC Financial Group's social, economic and environmental impact on the communities and countries in which we do business. It complements the account of our financial performance provided in our annual report to shareholders. This report has been written to satisfy our full range of stakeholders: as such, there will be too much information for some readers, and not enough for others. We provide detail on stakeholder-specific issues by reporting in a number of places, including in our Annual Report, on our website, and directly to stakeholders.

Stakeholders

This report is published for all stakeholders of Royal Bank of Canada and its subsidiaries, which together operate under the master brand name of RBC Financial Group, including employees, clients, investors and prospective investors, suppliers, government and community partners.

Reporting year

All data and examples contained in this report reflect activities undertaken in fiscal 2005 (November 1, 2004 – October 31, 2005), unless otherwise noted.

Terminology

In this report, "RBC" is used as shorthand to represent the brand name of "RBC Financial Group." Reference to "employees" includes people who work for all the businesses and functions under the RBC Financial Group umbrella around the world, as outlined under Vital Statistics on the inside back cover of this report.

Currency and measurement

All \$ references in this document are to Canadian dollars unless otherwise stated. Measures used in this report are metric, except where stated.

Public Accountability Statement

All federally regulated financial institutions in Canada with equity greater than \$1 billion are required to produce annual public accountability statements for clients and other interested stakeholders, outlining the company's contributions to the Canadian economy and society.

All the content required in the Public Accountability Statement is included in RBC's *2005 Corporate Responsibility Report and Public Accountability Statement* (Canadian edition).

Previous reports

Past Corporate Responsibility Reports and Public Accountability Statements, as well as other material relevant to the issues presented in this report, are available on rbc.com.

Global Reporting Initiative

We used the 2002 Global Reporting Initiative (GRI) guidelines and the GRI Financial Services sector supplement, in addition to a number of other resources, to develop the content of this print report. Our online Sustainability Report includes a GRI content index to help readers compare RBC to other reporting organizations, and can be found at rbc.com.

For further information

Additional examples of RBC's responsibility initiatives can be found year-round on rbc.com.

For complete guidelines on applying for donations or submitting sponsorship proposals, please visit rbc.com/community/donations or rbc.com/sponsorship.

Vital statistics

As a leading employer, corporate donor, taxpayer, and buyer of goods and services, RBC Financial Group has an impact on the communities in which we operate.

Who we are

- Royal Bank of Canada (RBC), which trades as RY on the TSX and NYSE, and its subsidiaries operate under the master brand name of RBC Financial Group.
- We are Canada's largest bank as measured by assets and market capitalization as of December 31, 2005, and one of North America's leading diversified financial services companies.
- We provide personal and commercial banking, wealth management services, insurance, corporate and investment banking and transaction processing services on a global basis. Our corporate support team enables business growth with expert professional advice and state-of-the-art processes.
- We serve more than 14 million personal, business and public sector clients through offices in North America and some 30 countries around the world.

In Canada

- We rank first or second in most personal and commercial banking retail products.
- In wealth management, we have the leading full-service brokerage operation (by assets under administration), the top mutual fund provider among Canadian banks and the second-largest self-directed broker (by assets under administration).
- We are the largest Canadian bank-owned insurer, one of the top 10 Canadian life insurance producers, and a leader in travel insurance, creditor products and individual disability insurance.
- In corporate and investment banking, we continue to be the top-ranked securities underwriter and the leading mergers and acquisitions advisor.
- We have by far the largest Canadian custody operations (by assets under administration).
- Our domestic delivery network includes 1,104 branches and 3,906 banking machines, 437 investment retirement planners, 1,063 financial planners, 371 insurance agents and 975 mortgage specialists. Currently, we have 3.5 million online and 2.5 million telephone clients.

Internationally

- In the United States, we provide personal and commercial banking, insurance, full-service brokerage and corporate and investment banking services to about 1.5 million clients through RBC Centura, RBC Builder Finance, RBC Insurance, RBC Liberty Insurance, RBC Dain Rauscher and RBC Capital Markets.

- Outside North America, we have a banking network in the Caribbean and a presence in niche markets globally. In Europe, South America and the Middle East, we provide private banking, international estate planning and wealth management services tailored for high net worth individuals, sophisticated investors and corporate and institutional clients. We also offer investment banking, trading, capital markets, reinsurance, securities custody and trade finance to corporate, institutional and business clients.
- In the Asia-Pacific region and Australia, we provide corporate and investment banking, trade finance, correspondent banking, treasury and securities custody services to corporate and reinsurance to institutional and business clients, and private banking services to individual clients.

Our people

- 69,123 people employed.
- 60,012 full-time equivalent positions.
- \$6.8 billion paid in employee compensation and benefits.
- \$116 million invested in employee learning.
- Approximately 80 per cent of eligible employees own our shares through employee savings and share ownership plans.

Our clients

- More than 14 million personal, business and public sector clients.
- More than 650,000 small and medium enterprise clients.

Our economic impact

- \$2.6 billion paid in taxes.
- \$3.7 billion spent on goods and services, from suppliers of all sizes.
- \$1.7 billion spent on technology.

Our community investments

- More than \$65 million invested in community causes worldwide, through donations of more than \$40.6 million, and an additional \$25 million in sponsorship of community events and national organizations.
- RBC is a founding member of Imagine, a program encouraging Canadian corporations to participate in charitable giving.
- Our employees devote tens of thousands of hours to charitable causes in their communities.

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