

Royal Bank of Canada

Public Accountability Statement 2021



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Denotes link to additional information

The information in this Public Accountability Statement (PAS) encompasses relevant activities during the fiscal year ended October 31, 2021 related to Royal Bank of Canada and its prescribed Affiliates and Declarants (as defined below and collectively referred to throughout this document as RBC, we, us or our). This information is in accordance with Canadian federal regulations, pursuant to subsections 459.3 of the Bank Act, 489.1 of the Insurance Companies Act and 444.2 of the Trust and Loan Companies Act. This PAS includes our disclosure in response to the Code of Conduct for the Delivery of Banking Services to Seniors. This PAS complements our annual and ongoing corporate citizenship reporting. For more information about our corporate citizenship programs, plans, goals and performance highlights, visit [rbc.com/community-social-impact](https://www.rbc.com/community-social-impact).

All references to websites are for your information only. The information they contain and any other websites they refer to are not part of this PAS.

1. Affiliates

Below is a list of our prescribed affiliates¹ (the Affiliates) whose activities are included in this PAS. These Affiliates are financial institution subsidiaries of Royal Bank of Canada that are operating in Canada and have less than \$1 billion in equity, with the exception of our securities broker, RBC Dominion Securities Inc., which has equity in excess of \$1 billion.

- RBC Direct Investing Inc.
- RBC Dominion Securities Inc.
- RBC Global Asset Management Inc.
- RBC Insurance Company of Canada
- RBC Phillips, Hager & North Investment Counsel Inc.
- Royal Trust Corporation of Canada
- RBC InvestEase Inc.

¹ As defined in the Public Accountability Statements (Banks, Insurance Companies, Trust and Loan Companies) Regulations.

2. Declarants

Separate Public Accountability Statements for the fiscal year ended October 31, 2021 are provided on pages 26-28 for Royal Bank Mortgage Corporation, RBC Investor Services Trust, RBC Life Insurance Company and The Royal Trust Company (the Declarants), which are financial institutions with greater than \$1 billion in equity, and are required under subsection 444.2 of the Trust and Loan Companies Act and subsection 489.1 of the Insurance Companies Act, respectively, to file Public Accountability Statements.

3. Community Development

“Community development” in this document means the social, cultural, economic or environmental enrichment of a community. As a purpose-driven company, creating a positive impact is integral to how we do business. It is fundamental to our philosophy and is at the very core of our corporate citizenship approach.

3.1 Community Investment Approach

Our Purpose, helping clients thrive and communities prosper, is at the heart of our community development goals. We are proud to make significant investments in the communities where we work and live – our long-term success depends on it. That begins with caring deeply about what matters most to our community stakeholders.

We support community prosperity in many ways, including:

- Donations to registered charities
- Support to non-profits and organizations providing significant community benefit
- Community sponsorships that align with our brand and business goals and deliver social, environmental or economic benefits to the community

- Volunteer efforts of employees and retirees, with financial support from RBC® to their charitable partners
- Other community investment activities, including gifts in-kind and employee activities during working hours, in support of community development
- Financial products and services that generate social and environmental benefits as well as financial returns, including services that promote innovation and community infrastructure investments

Across our entire community investment portfolio, we proactively look for opportunities to support diverse communities, including Indigenous, LGBTQ+, women, newcomers, persons with disabilities, racialized communities and individuals with a low-socioeconomic status. In 2021, 48% of our donations to registered charities through the RBC Foundation in Canada supported these diverse communities.¹ We have included examples of our support in the respective sections of this report. For more information, please visit [rbc.com/diversity](https://www.rbc.com/diversity).

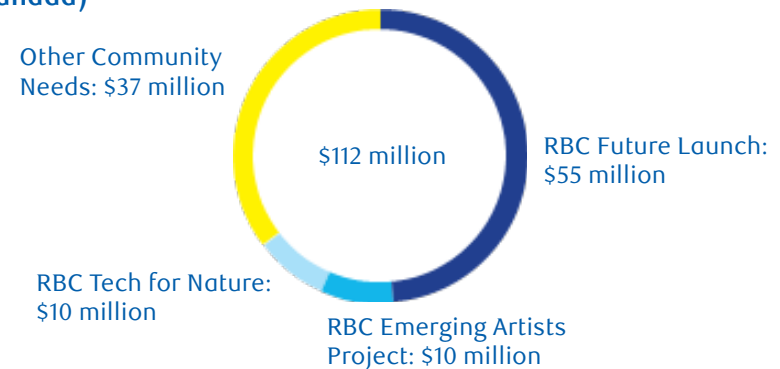
3.1.1 Cash Donations and Community Investments²

We advanced our community investment priorities including preparing youth for the future of work (RBC Future Launch®), supporting emerging artists (RBC Emerging Artists Project) and scaling environmental solutions through technology (RBC Tech for Nature™). In 2021, we contributed over \$79 million in cash donations to registered charities and nearly \$33 million in community investments across Canada. Since the beginning of the COVID-19 pandemic, RBC has donated over \$13 million globally to support COVID-19 relief efforts, including over \$6.5 million in Canada.

¹ Diverse communities are defined as Indigenous, LGBTQ+, women, newcomers, persons with disabilities, racialized communities and individuals with a low-socioeconomic status as identified by charitable applicants during the application process.

² Includes donations, employee volunteer grants, community sponsorships, community-benefiting program costs and gifts in-kind, as well as non-profit contributions to non-registered charities. Figure does not include brand sponsorships.

Cash Donations and Community Investments by Focus Area (Canada)



3.1.2 RBC Future Launch

The COVID-19 pandemic has compounded the challenges facing young people as they prepare for a dramatically changing workforce, but it has also strengthened our resolve to help them chart their path. In 2021, we intensified our focus on delivering greater utility to Canadian youth in response to the social equity gap that emerged in the wake of the COVID-19 pandemic. Whether it was access to employment, job-ready networks or mental health services, RBC Future Launch, our 10-year, \$500-million commitment to supporting young people, increased reach and impact where it mattered most.

Our efforts to assist young people are guided by four priorities:

- **Develop new skills** – We work with a range of charitable partners focused on skills, including Community Foundations of Canada, Enactus and the International Development and Relief Foundation.
- **Grow personal networks** – We have worked with innovative partners such as Ten Thousand Coffees and Big Brothers Big Sisters of Canada to help young Canadians access virtual networking and mentorship opportunities.

- **Gain work experience** – To increase access to work-integrated learning experiences, we are working with organizations such as the Business + Higher Education Roundtable to engage the private sector to address the “no experience, no job” cycle. We have also partnered with Magnet, a digital social innovation platform supporting job seekers and small businesses across Canada.
- **Support mental health** – We are supporting national organizations such as Jack.org and Kids Help Phone to provide youth with access to the mental health support they need, when they need it.

2021 Highlights

- Provided over \$64 million globally in cash community investments and other support to help youth prepare for the future of work by providing access to work experience, skills development, networks and mental well-being support and services, bringing our total investment to over \$265 million since 2017.
- Increased the cumulative total number of youth reached through RBC Future Launch funded programming to 3.6 million in 2021, an increase of 1.1 million since 2020. Of the youth who participated in an RBC Future Launch funded program, 75% who responded to the RBC Future Launch survey said they felt better prepared for the future of work.
- In 2020, we committed to providing \$50 million in focused funding through RBC Future Launch to create meaningful and transformative pathways to prosperity for up to 25,000 Black, Indigenous and People of Colour (BIPOC) youth by 2025, with investments in areas such as skills development and mentoring. In 2021, we contributed nearly \$17 million towards our goal.

- Expanded and reimagined scholarship programs to support Indigenous and Black youth – offering a combined total of 40 scholarships at a value of up to \$400,000 per year. The programs include tailored resources developed with input from diverse business, academic and non-profit leaders.
- Over 1 million individuals accessed youth mental well-being programs supported by RBC Future Launch.



For more information, visit [RBC Future Launch](#)

3.1.3 RBC Emerging Artists Project

The RBC Emerging Artists Project seeks to advance artists’ career trajectories in visual arts, music, theatre, performance, literature and film. In 2021, we supported over 250 organizations with nearly \$10 million to create exposure, networking and training opportunities to help over 6,300 emerging artists establish and grow their careers.

With the closure of venues, galleries and performance spaces, the COVID-19 pandemic has had a significant impact on the arts community. In 2021, we focused on maintaining the intention and integrity of the RBC Emerging Artists Project, and worked closely with our partners to support programs with innovative and digital solutions that create exposure and performance opportunities for emerging artists. We also increased investments in Indigenous programs to enable the creative economy by helping artists transition from emerging to emerged. Through the RBC Emerging Artists Project, students, educators and emerging artists are gaining a clearer understanding of opportunities in the arts sector that can enable thriving and successful careers across all genres.

2021 Highlights

- Supported digital business programs including accounting, business incorporation, tax filing and business plan development to better enable artists' small business capabilities.
- Powered TRACK, a free digital learning hub that introduces young artists to the scope of career possibilities in the Canadian music industry beyond performance.
- Developed the RBC Emerging Artists Academy, a content-driven platform providing resources and training to over 1,000 artists, through the collaboration of RBCxMusic™, RBC Wealth Management® and Private Banking.
- Partnered with Toronto International Film Festival (TIFF) to evolve the Women In Film video series, engaging 300 veteran and emerging filmmakers to assist women in forging a path in filmmaking.
- In the U.K., launched Deconstructing the Art World for Emerging Artists – a free online series of seven short films. This a unique resource for emerging artists addresses many of the practical issues they face during the development of their professional career.



For more information, visit [RBC Emerging Artists](#)

3.1.4 RBC Tech for Nature

Climate change is one of the most pressing issues of our time, and in 2021 we took an active leadership role in accelerating the transition to net-zero emissions. Progress was made on a number of fronts – we committed to net-zero emissions in our lending by 2050, we expanded our sustainable financing target to \$500 billion by 2025 and we joined the Net-Zero Banking Alliance,

among other activities. For more information, please refer to [RBC's climate website](#).

We know our approach must balance the needs of all regions and citizens, and this requires significant innovation and capital to succeed. RBC Tech for Nature is our multi-year commitment to accelerating tech-based sustainability solutions. Using a more-than-money approach, RBC is bringing together charitable partners, technology experts, the public and the private sector, as well as our own unique capabilities, to build the type of multi-partner coalitions needed to work towards solving our shared environmental challenges.

In 2021, we invested nearly \$10 million in more than 110 Canadian organizations that will deliver digital programs and technology solutions across three strategic pillars: data, innovation ecosystem, and communities of action, including a focus on technology use in the clean-tech, water, conservation, biodiversity, agriculture and energy sectors. This brings our total investment in Canada to over \$26 million since 2019.

2021 Highlights

- Established a multi-year partnership with DataStream, an open-access platform for sharing water data, to help drive their expansion across Canada. RBC Tech for Nature has played an integral role in DataStream's growth by contributing to the design and development of the blockchain technology that is integrated into the platform. This technology enables DataStream to bring a new level of security and transparency to water monitoring data in Canada.
- Supported social entrepreneurs working on climate or freshwater technology solutions through our donation to The Centre for Social Innovation's Earth Tech accelerator.
- Supported Coastal Action, an environmental non-profit organization in Atlantic Canada, to pilot 3D Wave Design's cutting-edge mapping technology and living shorelines, with utilize vegetation and natural materials to help prepare

citizens, governments and business owners in Lunenburg and nearby Mahone Bay for the effects of rising oceans and climate change.



For more information, visit [RBC Tech for Nature](#)

3.1.5 Employee Contributions

Our business depends on our ability to attract and retain top talent and build a strong reputation with clients at the local market level. Our community engagement programs for employees help address both of these business priorities. We know that the opportunity for community involvement is not only a strong driver of employee pride and engagement, but also a competitive advantage for RBC, especially in regions where we have a retail presence such as Canada and the Caribbean.

We create opportunities to help RBC employees become agents of social change and make a positive contribution to their communities. We're focused on making it easy for them to learn about their communities, take action by giving their time, talent, donations and share what they've done to inspire others.

2021 Highlights

- Our employees and retirees raised over \$23 million for more than 5,000 charities across Canada during our annual Employee Giving Campaign. For the first time the campaign was completely virtual, increasing the number of employees who participated. The goal of the campaign was to make it easy for employees to support the charities of their choice through volunteering, donations and team events to support their community.
- The pandemic continued to impact live events, so for the second year, RBC employees, charities and communities came together to participate in the global, virtual RBC Race for the Kids™ event. In Canada, there were over 17,000 participants,

including over 8,000 RBC employees, family and friends, raising more than \$4.5 million to support our Canadian charitable partners with a focus on youth.

- RBC employees around the world have continued to find unique and safe ways to support their communities in the face of uncertainty as a result of the COVID-19 pandemic. In 2021, our Canadian employees and retirees volunteered over 86,000 hours.
- RBC employees continued to recognize each other for above and beyond community dedication. Through the #PowerofPurpose program, employees nominated and celebrated their colleagues for their acts of kindness and community, resulting in nearly \$400,000 in RBC donations to charities globally.
- In 2021, RBC ran a three-week Global Earth Day Challenge, prompting our employees to learn more about climate change, RBC's climate commitments and how they could take small actions to protect our planet together. Over 10,500 RBC employees from 19 countries completed over 45,000 activities and unlocked more than \$800,000 to support eligible charities of their choice.

3.1.6 Innovation

Innovation has been shown to increase standards of living and provide people with opportunities to improve their lives. RBC is committed to building innovation in our organization and beyond with targeted community investments supporting the cleantech ecosystem in Canada. In September 2021, in partnership with MaRS, the RBC Women in Cleantech Accelerator program was announced, aimed at helping Canadian women advance their clean technology ideas through market-ready products with global-impact potential. RBC also supports companies and participants in the cleantech sector across Canada through the National Cleantech Lead and a specialist cleantech team at RBCx™.

3.1.7 Community Infrastructure

Banks play an important role in society by efficiently directing funds to help create and grow wealth. We provide credit and other financial services to companies and projects that contribute to the economic development of communities, generate social and environmental benefits and provide financial returns.

3.1.7.1 Indigenous Communities

We understand that our engagement with Indigenous nations must extend beyond business relationships. This is why RBC has been committed to the reconciliation journey, specifically in the last few years, honouring the Truth and Reconciliation Commission of Canada's Call to Action 92. We continue to actively work on reconciliation efforts in three priority areas: economy, people and community.

Economy

We offer a broad array of financial solutions designed for Indigenous community members, businesses, not-for-profits and governments. For more information, see section 6.6.

People

We provide meaningful employment and education opportunities to Indigenous people through job recruitment events, our Indigenous scholarship program, our Indigenous student and professional rotational programs, our Indigenous employee mentorship program (RIME) and partnerships with Indigenous employment organizations such as Inclusion Works.

Community

We invest in the prosperity of Indigenous communities through social impact programs and procurement practices.

We deliver social impact through donations, grants and sponsorships to support outcomes primarily designed and led by Indigenous organizations. Examples of recent projects we have supported include the National Centre for Truth & Reconciliation, Pow Wow Pitch, Outside Looking In, Downie Wenjack Fund, Project

One Circle, Orange Shirt Society, Ikaarvik, First Nations University and the Indian Residential Schools Crisis Line. Members of our Indigenous employee resource group, Royal Eagles, also volunteer in Indigenous communities and with organizations as RBC community ambassadors. One of their key programs is the annual Dawn Adams Gift Box program for children.

Our procurement outreach involves proactively identifying Indigenous-owned businesses to be RBC suppliers. We invite Indigenous-owned businesses to participate in our request for proposal processes, and maintain a growing database of potential suppliers through our membership in organizations such as the Canadian Council for Aboriginal Business and the Canadian Aboriginal and Minority Supplier Council.

2021 Highlights

- The RBC Foundation donated more than \$9.5 million (a 36% increase from 2020) to organizations that design, develop and implement programs to benefit Indigenous communities in four priority areas: youth, arts and culture, environment, and mental health.
- Previously known as the RBC Indigenous Student Award, the [RBC Future Launch Scholarship for Indigenous Youth](#) has been offered to Indigenous youth each year since 1992. To date, more than \$1.8 million has been awarded to 198 Indigenous youth from First Nations, Inuit and Métis backgrounds.
- In response to the horrific discovery by the Cowessess First Nation of 751 unmarked graves near the former Marieval Residential School in Saskatchewan and the unmarked grave findings in Kamloops, RBC donated \$250,000 to the Indian Residential School Survivors Society to help provide mental health support to all Indigenous people across Canada.



For more information, visit [A Chosen Journey](#)

4. Small Business & Micro-Credit

Every day, we serve small business clients by providing credit, advice, specialized products and services to help entrepreneurs start, manage and grow their businesses. Supporting Canadian small businesses enables them to create jobs, buy goods and services, pay taxes and contribute to a more prosperous and productive Canada.

The COVID-19 pandemic has had a profound and evolving effect on the ways Canadians shop and work, which in turn, has significantly impacted how small businesses operate. As businesses responded to be more agile, resilient and digitally enabled, RBC launched numerous programs to provide the most relevant solutions, tools and advice to support the unique needs of individual businesses. Businesses can access many of these resources through the [RBC Small Business Navigator](#).

In addition, we both launched and participated in programs to support the ambitions of diverse business owners.

4.1 COVID-19 Financing

In response to the COVID-19 pandemic, several government support programs have been developed to provide financial aid to individuals and businesses, which we are administering to our clients on behalf of the federal government.

To support the ability of small businesses to access COVID-19 government relief programs, RBC established an online-only enrolment process to facilitate participation in the Government of Canada's Canada Emergency Business Account (CEBA), which went live on April 9, 2020 via the RBC [Online Banking for Business](#) channel. The self-serve, digital-only enrolment process helped eligible businesses quickly access critical funds. The application deadline for the CEBA program was June 30, 2021.

RBC also continued to facilitate the provision of relief to Canadian businesses through the Export Development Canada (EDC) Business Credit Availability Program Guarantee, the Business Development Canada (BDC) Co-Lending Program, the BDC Mid-Market Financing Program and the EDC Mid-Market Guarantee and Financing Program as the application deadlines for these programs were extended to December 31, 2021.

Additionally, RBC is supporting the Government of Canada's Highly Affected Sectors Credit Availability Program (HASCAP), which has an application deadline of March 31, 2022.

For detailed information about these programs, please see page 19 of our [2021 RBC Annual Report](#).

4.2 Other Services and Support

In March 2021, RBC was recognized with the [Celent Model Bank Award](#) for our excellence in digitally onboarding clients by offering innovative remote account-opening experiences and ID verification solutions. At the same time, RBC was recognized by Celent for our holistic approach to transforming payments to encourage digital adoption, embedding e-payments in workflows and translating relevant payment data into valuable client insights. Specific services recognized include RBC PayEdge™ and Interac e-Transfer[‡]: Bulk Receivables.

In October 2021, the RBC PayEdge solution was also named the winner of Aite-Novarica Group's [2021 Impact Innovation Awards](#) in the Canadian Digital Channel Initiative category.

Throughout 2021, RBC continued to both launch and participate in programs to support our local small business clients. In February 2021, RBC introduced a new in-branch digital screen feature designed to profile local businesses and community groups to encourage Canadians to shop locally. In July 2021, RBC also announced the Time for More program, a new campaign designed to help Canadians get back to the businesses they love.

The campaign, which builds on RBC's 2020 Points for Canada™ campaign, gave eligible RBC credit and debit cardholders the opportunity to enjoy more value, savings and rewards from some of their favourite businesses and brands.

RBC's market research identified two key areas of need for small businesses in Canada – support in accessing additional funding in the form of grants and support in developing marketing strategies to attract clients. Through RBC's Beyond Banking initiative, we collaborated with two organizations to introduce new, value-added solutions to our clients. The first was a collaboration with GrantMatch, a firm that helps business owners identify government-funding opportunities and access funding experts and grant-writing resources to support their future business projects. The second collaboration was with HelloDarwin, a web-based marketplace that connects businesses with a range of marketing, creative and digital service providers to promote their businesses and support their customer acquisition plans.

We participate in programs that support the entrepreneurial aspirations and achievements of newcomers to Canada and women to foster greater awareness and diversity in Canadian business. In 2021, RBC continued to sponsor the RBC Top 25 Canadian Immigrant Awards in the Entrepreneur Award category to celebrate inspirational immigrant entrepreneurs who have demonstrated exceptional leadership, innovation and contributions to communities. We continued to sponsor the RBC Canadian Women Entrepreneur Awards in partnership with Women of Influence to recognize trailblazing women entrepreneurs across all business sizes and industries. In September 2021, we renewed our partnership with [SheEO](#), a global not-for-profit organization that is transforming how women entrepreneurs are financed, supported and celebrated.

At RBC, [diversity and inclusion](#) have been cornerstones of our values for years. On July 6, 2020, we announced several actions to address the inequity and systemic biases that have disadvantaged the BIPOC community. These actions are focused on three key pillars: enabling economic growth and wealth creation, investing for the future and redefining inclusive leadership.

We are committing \$100 million over five years in small business loans to Black entrepreneurs. In March 2021, a new funding collaboration with Futurpreneur was launched to create more inclusive and equitable financing opportunities for emerging, young Black entrepreneurs. The Black Entrepreneur Startup Program supports Black entrepreneurs age 18-39 in starting their business. Over a five-year period, RBC will provide up to \$40 million in financing for Futurpreneur Canada to offer small business loans, mentorship and business resources to Black entrepreneurs for up to two years. Participants in the program will also have opportunities to engage with a national network of Black entrepreneurs and community organizations at a range of entrepreneurship events.

In October 2021, we launched the RBC Black Entrepreneur Business Loan (BEBL), a new financing solution that provides eligible Black entrepreneurs in Canada with loans of up to \$250,000.

In June 2021, RBC also invested \$1 million in Black Innovation Capital (BIC) – a \$10 million fund that supports the growth of pre-seed and seed-stage Canadian technology businesses led by Black entrepreneurs. The fund is anchored by BDC Capital, and is a collaborative initiative with startup incubator Digital Media Zone (DMZ) and the Black Innovation Program (BIP).

4.3 Micro-Credit

Micro-credit is very small loans given to individuals who are unable to secure credit. These individuals may be unemployed or underemployed, and they lack collateral or an acceptable credit history to secure a traditional loan.

RBC partners with a number of organizations that promote the economic development of traditionally under-served groups through the establishment of micro-businesses. These organizations provide support beyond credit, including training and networking.

We may refer young entrepreneurs and startup business owners to Futurpreneur Canada for early-stage financing and unique financing options for small business owners who might not otherwise qualify for RBC financing solutions. Futurpreneur Canada provides support on ideation, business planning and mentorship to help entrepreneurs start and build sustainable businesses, while creating value.



For more information, see [Futurpreneur Canada](#)

5. Debt Financing for Canadian Businesses

We are committed to helping small, commercial and corporate businesses prosper, whether they are starting, maintaining or expanding their operations. Providing debt financing is one of the ways we help Canadian businesses grow and succeed. As of October 31, 2021, authorized amounts available to small commercial and corporate businesses in Canada totalled \$288 billion.

Authorized amount is in thousands of Canadian dollars.

Province or Territory		\$0 – \$24,999	\$25,000 – \$99,999	\$100,000 – \$249,999	\$250,000 – \$499,999	\$500,000 – \$999,999	\$1,000,000 – \$4,999,999	\$5,000,000 or More	Total
Newfoundland & Labrador	Number of Clients	3,010	1,847	344	203	126	158	55	5,743
	Authorized Amount ¹	\$29,965	\$86,138	\$52,198	\$70,307	\$89,236	\$338,117	\$1,579,459	\$2,245,420
Prince Edward Island	Number of Clients	1,495	554	101	57	48	78	30	2,363
	Authorized Amount ¹	\$13,349	\$25,339	\$15,492	\$20,355	\$34,292	\$179,589	\$484,578	\$772,994
Nova Scotia	Number of Clients	10,546	4,788	936	537	358	422	181	17,768
	Authorized Amount ¹	\$100,174	\$222,634	\$141,365	\$187,711	\$246,980	\$932,074	\$5,353,986	\$7,184,924
New Brunswick	Number of Clients	6,137	3,011	622	329	221	259	87	10,666
	Authorized Amount ¹	\$58,794	\$141,394	\$94,873	\$117,345	\$151,896	\$579,593	\$1,931,443	\$3,075,338
Quebec	Number of Clients	58,892	20,580	4,243	2,486	1,811	2,686	943	91,641
	Authorized Amount ¹	\$494,267	\$918,948	\$657,951	\$871,808	\$1,259,731	\$6,041,082	\$30,215,593	\$40,459,380
Ontario	Number of Clients	180,716	61,953	13,991	7,559	4,907	6,530	2,663	278,319
	Authorized Amount ¹	\$1,618,822	\$2,844,302	\$2,134,081	\$2,638,611	\$3,392,824	\$14,604,609	\$111,281,055	\$138,514,304

Province or Territory		\$0 – \$24,999	\$25,000 – \$99,999	\$100,000 – \$249,999	\$250,000 – \$499,999	\$500,000 – \$999,999	\$1,000,000 – \$4,999,999	\$5,000,000 and greater	Total
Manitoba	Number of Clients	12,447	5,032	984	469	236	515	249	19,932
	Authorized Amount ¹	\$117,029	\$228,692	\$148,707	\$159,901	\$158,504	\$1,166,298	\$6,078,393	\$8,057,524
Saskatchewan	Number of Clients	11,368	5,524	1,079	416	285	610	189	19,471
	Authorized Amount ¹	\$110,635	\$257,106	\$163,217	\$145,505	197,325	\$1,362,402	\$4,478,727	\$6,714,917
Alberta	Number of Clients	63,177	23,401	3,874	1,834	1,082	1,736	793	95,897
	Authorized Amount ¹	\$592,804	\$1,054,458	\$581,849	\$631,361	\$751,596	\$3,893,894	\$36,546,026	\$44,051,988
British Columbia	Number of Clients	69,782	29,229	5,699	2,533	1,707	2,351	889	112,190
	Authorized Amount ¹	\$670,468	\$1,332,474	\$855,893	\$868,709	\$1,184,369	\$5,220,576	\$25,777,420	\$35,909,909
Yukon, North-west Territories & Nunavut ²	Number of Clients	1,037	476	98	56	46	65	22	1,800
	Authorized Amount ¹	\$9,911	\$21,134	\$15,067	\$20,726	\$31,096	\$138,694	\$827,778	\$1,064,406
TOTAL	Number of Clients	418,607	156,395	31,971	16,479	10,827	15,410	6,101	655,790
	Authorized Amount¹	\$3,816,218	\$7,132,619	\$4,860,693	\$5,732,339	\$7,497,849	\$34,456,928	\$224,554,458	\$288,051,104

¹ The authorized amount reflects the maximum amount a client can draw down and is not comparable to the outstanding amount, which reflects the amount that has been drawn down by a client. For details on loan amounts outstanding, refer to the “Credit risk” and “Supplementary information” sections of our 2021 Annual Report.

² Data for Yukon, Northwest Territories and Nunavut have been consolidated to protect the privacy of individual borrowers who might otherwise be identifiable.

6. Access to Financial Services

We continually strive to improve banking access for all individuals including those with low incomes, seniors, persons with disabilities, youth and young adults, and Indigenous Peoples.

6.1 Low-Income Individuals

For low-income individuals, we offer:

- A low-cost Canadian deposit account that includes 12 monthly debit transactions for a minimal flat monthly fee
- Programs to improve access to adequate, suitable and affordable housing under the federal government's Affordable Housing Initiative, offered through the Canada Mortgage and Housing Corporation in partnership with the provinces and territories

6.2 Seniors

We continue our long-standing commitment to help Canadians live an engaged and comfortable retirement by providing them with ongoing education, client-centric advice and products and services that meet their needs. Working in concert with the Canadian Bankers Association, we strive to make banking safe and secure for seniors. Services relevant and developed especially for our senior clients include:

- Rebates on monthly banking fees for seniors aged 65 or older.
- A new [seniors offers page](#) on the RBC Resource Centre for Seniors website that brings together in one place offers and services that would benefit our senior clients
- [RBC Digital Banking Security Guarantee](#), providing clients with full protection against any unauthorized transactions on the RBC Mobile app or RBC Online Banking

- A full suite of travel insurance products available to clients aged 60 or older through our bank branches, advice centres and online banking
- Group insurance coverage for those Canadians working beyond the traditional retirement age of 65 (limitations may apply)
- Retirement-related, scenario-based training for our advisors, designed to guide them in providing advice tailored to seniors
- A specialized, proprietary planning platform, MyAdvisor®, that helps our senior clients take control of their finances from the comfort of their homes – whether planning for, transitioning into or living in retirement – with the assistance of RBC advisors

Throughout the COVID-19 pandemic, we have sustained our focus on keeping our senior clients safe by helping them bank safely in person when essential, online or by telephone, with security and confidence:

- Continued a series of outreach programs to seniors to check in on their needs
- Equipped our branch advisors with video conferencing technology to be able to continue to hold face-to-face virtual appointments
- Maintained a priority service queue for seniors calling in to RBC advice centres
- Offered front-of-the-line in-branch service for seniors and clients with special accessibility needs

To deliver our services in a manner that continues to meet the needs of seniors, we maintain our commitment to the *Code of Conduct for the Delivery of Banking Services to Seniors* (the Code). For the purposes of the Code, a “senior” is an individual in Canada who is aged 60 or older and is transacting for non-business purposes.

Building on our 2020 efforts, which included reviewing existing policies and creating a new Seniors Code Policy, in 2021 client-facing employees and representatives underwent mandatory fraud and power of attorney training programs. These programs included:

- Identification of incidents of suspected financial abuse and fraud
- Simplified advisor processes and escalation steps to help prevent and stop financial harm
- Power of attorney, mental capacity and legal appointment considerations

We continue to enhance our transaction monitoring protocols to prevent fraud, financial scams and money laundering as part of our ongoing efforts to mitigate potential financial harm to seniors.

We routinely review and update our Seniors Code intranet site for RBC employees, which consolidates tools and resources available to support our senior clients and their banking needs, and similarly to maintain our [RBC Resource Centre for Seniors](#), which consolidates relevant resources to support our senior clients.

“We remain committed to seniors and their banking needs. The Code underlines the importance of the focus our RBC advisors already have: providing seniors with the financial advice and services they need to enjoy the lifestyle they’ve worked so hard to achieve.”

Rick Lowes, Vice President, Retirement Strategy and Seniors Champion

6.3 Newcomers to Canada

For more than 150 years, we have been helping newcomers get settled and established in Canada by providing them with trusted advice and tailored resources and tools. Our experience in understanding cultures and communities in Canada has helped us offer services and products that are of value to diverse client markets. Our branches are staffed to reflect the communities where we work and the languages our clients speak. We proudly provide service in more than 200 languages through our branches and advice centres.

To support newcomers, we provide a remote account-opening process, making it safe and convenient for newcomers to start banking on arrival to Canada. We also make it easy to access credit and get a first credit card, auto loan financing or a mortgage — all with no credit history required. Very recently, we simplified and streamlined our newcomer credit card policies to make it easier for our advisors to support newcomers with a credit card, along with higher credit limits for those who qualify. Our objective is to understand their unique needs, provide higher value, simplify products and provide customized solutions.

In addition, we have established the RBC Meeting Place specifically for newcomers. This is a unique branch format that empowers newcomers with information, expertise and tools to help them settle in Canada, which is facilitated by RBC employees who have personal connections to being a newcomer to Canada.

RBC continues to invest in a beyond-banking venture called Arrive®, where the objective is to help newcomers achieve their life, career and financial goals in Canada. Arrive is a free digital platform for newcomers. Through the Arrive app and content hub, newcomers can access personalized tools, resources and learning modules. The Arrive content hub also provides newcomers with workshops and webinars to prepare for life in Canada, on topics such as searching for a job and accessing healthcare and housing.

In 2021, on average, more than 87,000 newcomers a month accessed the Arrive platform, demonstrating a significant need for relevant information and support during these uncertain times. RBC also supports newcomers through our decade-long partnership with the Toronto Region Immigrant Employment Council (TRIEC). One of our premium programs is the TRIEC Mentoring Partnership (TMP), which helps job-ready, skilled immigrants build their professional networks and better leverage their experience and skills in the Canadian labour market. RBC's longstanding partnership with TRIEC has led to RBC employees supporting more than 1,000 newcomers through TMP.

6.4 Persons with Disabilities

We are committed to providing all of our clients the same opportunity to access our products and services. We also aim to provide a professional and inclusive environment that promotes barrier-free access for clients, respecting or exceeding applicable legislation.

We apply barrier-free designs to our physical locations where we operate including wheelchair access. We use internal and external auditors on a regular basis to ensure barriers, if they are found, are removed.

RBC has partnered with the Canadian National Institute for the Blind to implement Blindsquare in approximately 250 of our branches. Blindsquare is the leading navigational app for blind and partially sighted people that acts as a verbal GPS when they are navigating a city.

Throughout Canada, all of our ATMs offer voice guidance and have large screens to improve readability. All of our branch ATMs are designed for wheelchair accessibility. Our public and secure banking websites, as well as our mobile banking app, are in compliance with the World Wide Web Consortium Web Content Accessibility Guidelines. They are compatible with the browsers, keyboard navigation and adaptive devices most commonly used by persons with disabilities.

6.5 Youth and Young Adults

RBC is committed to helping youth and young adults thrive. This includes ensuring they are able to easily and comfortably access advice, banking services and financial products specific to their life-stage needs. In 2021, we continued to support youth through the newly launched RBC Vantage⁺ everyday banking platform. We introduced a new no-monthly-fee banking account for full-time students that delivers unlimited debit transactions, free *Interac* e-Transfer transactions, no RBC fee to use another bank's ATMs in Canada and the ability to earn points on debit transactions. In addition, we have enhanced our client's ability to self-serve digitally with a first-in-class mobile app that is designed for youth by youth, providing discounts on concert tickets and offering career support through RBC Future Launch.

We offer the Student Edition of the RBC Mobile app, designed especially for RBC student clients, offering a simplified, customized experience to help clients better understand banking.



For more information, visit [**RBC Mobile Student Edition**](#)

We also deliver and support a multitude of youth financial literacy initiatives. We offer both in-person and virtual youth-focused financial literacy advice events with a focus on money management, budgeting, saving and building good credit habits to educate youth on the financial topics that are relevant to their specific life stage. A key to financial success is being able to talk openly and honestly about money. Our Money in Real Life series engages celebrities that align to youth passion points (gaming and music). 2021 featured Soar Gaming creators, Grammy nominated R&B artist Kehlani and Grammy and Oscar award winning singer-songwriter H.E.R. – giving Canadian youth an intimate look at artists’, athletes’ and other celebrities’ experiences and relationships with money, career development and more. The series aims to lead by example, illustrating what an honest and open conversation about money looks like – empowering and encouraging youth to start their own conversations.

RBC Future Launch partnered with McGill University’s Desautels Faculty of Management and the Globe and Mail to offer free, bilingual personal finance education to individuals across Canada. Launched in 2019, the McGill Personal Finance Essentials course is a free online learning experience intended to enhance participants’ knowledge and skills related to their own personal finances, on their own time. Over 115,000 youth have participated in the course.



For more information, visit [McGill Personal Finance Essentials](#)

6.6 Indigenous Peoples

We are committed to increasing Indigenous peoples’ access to financial services such as basic banking and capital and investment management as a means to foster economic growth in Indigenous communities. We have eight on-reserve branches, six on-reserve agencies, three on-reserve commercial banking centres and three branches in Nunavut. RBC was the first Canadian bank to put a full-service branch on a reserve at Ohsweken Six Nations 30 years ago. Our Indigenous client base reaches from coast to coast to coast and includes retail clients, businesses, not-for-profit organizations and governments. We offer customized financing programs for on-reserve housing, land claims, community infrastructure projects and economic development.

In October 2021, RBC launched the [Financial Literacy for Indigenous Peoples Course](#). This course is aimed at providing Indigenous peoples with access to resources and information on managing personal finances. Created in partnership with the First Nations Child & Family Caring Society, the course provides practical advice and guidance on managing money with confidence and planning for the future.



For more information, visit [Indigenous Peoples and RBC](#)

7. Canadian Bank Branch/Facility Openings, Closings and Relocations

7.1 Bank Branches

During the year ended October 31, 2021, we opened, closed or relocated the following bank branches:

OPENED			
Province	City	Branch	Street Address
BC	Coquitlam	Clarke Road & Como Lake Avenue	101-567 Clarke Rd.
BC	Burnaby	Brentwood Town Centre	4501 Lougheed Hwy. – P2401
CLOSED			
Province	City	Branch	Street Address
NL	St. John's	Topsail Rd.	664 Topsail Rd.
NS	Clark's Harbour	Clark's Harbour	2732 Main St.
NS	New Germany	New Germany	5253 Hwy.10 – PO Box 10
QC	Trois-Rivières	Des Rivières	4125 Boul. des Forges
ON	Ayton	Ayton	523 Louisa St. – PO Box 40
ON	Brampton	Creditview & Sandalwood	10615 Creditview Rd.
ON	Brampton	Bramalea & Orenda	50 Bramalea Rd.
ON	Cambridge	637 King St. E	637 King St. E
ON	Hamilton	Harvard Square Shopping Centre	801 Mohawk Rd. W
ON	Hamilton	St. Elizabeth Village	393 Rymal Rd.
ON	Kinburn	Kinburn	3803 Loggers Way
ON	North York	Jane and Shoreham	4720 Jane St. N
ON	North York	York Mills and Leslie	801 York Mills Rd. – Unit 105
ON	Sarnia	Lakeshore at Murphy	1125 Lakeshore Rd.
ON	Sault Ste. Marie	2nd Line & Korah Rd.	312 2nd Line W
ON	Stayner	Stayner	7307 Hwy. 26
ON	Val Caron	Val Caron	3140 Hwy. 69 N
ON	Welland	41 East Main	41 East Main St.
MB	Winnipeg	Henderson & McIvor	1795 Henderson Hwy.
MB	Winnipeg	Portage & Arlington	885 Portage Ave.
MB	Winnipeg	Portage & Collegiate	1863 Portage Ave.
AB	Calgary	London at Heritage Station	8835 Macleod Trail SW
AB	Calgary	Beacon Hill Centre	11492 Sarcee Trail NW

CLOSED			
Province	City	Branch	Street Address
AB	Calgary	Thornccliffe	5602 4th St. NW
BC	Aldergrove	Aldergrove	27510 Fraser Hwy.
BC	Port Coquitlam	Coast Meridian Village	3361 Coast Meridian Rd.

RELOCATED			
Province	City	From	To
ON	Hamilton	100 King St. W	21 King St. W
ON	Kitchener	32 Duke St. W	180 King St. W
ON	Kitchener	600 Fairway Rd. S	2960 Kingsway Dr. – Unit Y008
ON	Hanmer	5085 Hwy. 69 N	5118 Hwy. 69 N – Unit 3
ON	Sault Ste. Marie	602 Queen St. E	439 Great Northern Rd.
BC	Kelowna	1000 KLO Rd. – Centre for Learning Building	1000 KLO Rd. – Centre for Learning Building, 2nd Floor
BC	Chase	305 Brooke Dr. – Unit 16	746 Shuswap Ave.

7.2 Other Bank Facilities

During the year ended October 31, 2021, we opened, closed or relocated the following other bank facilities:

OPENED			
Province	City	Branch	Street Address
NL	St. John's	RBC On Campus – Memorial University	1 Arctic Ave.
QC	Montreal	RBC Meeting Place – McGill University Health Centre	1001 Boul. Decarie – Local DS12214
ON	Ottawa	RBC Meeting Place – Bayshore	100 Bayshore Dr. – Unit BB13
ON	Ancaster	RBC Meeting Place – Meadowlands	1100 Golf Links Rd. – Unit 8
AB	Calgary	RBC Meeting Place – CCIS	400 Crowfoot Cres. NW – Suite 501
AB	Red Deer	RBC On Campus – Red Deer College	100 College Blvd.

CLOSED			
Province	City	Branch	Street Address
ON	Markham	RBC Meeting Place – ACCES Employment	8500 Leslie St. – Unit 470

7.3 Automated Teller Machines

During the year ended October 31, 2021, we installed or removed the following ATMs:

ATMS INSTALLED		
Province	City	Street Address
NF	St. John's	1 Arctic Ave., University Centre, Level 3
NS	Westville	2525 Westville Rd.
NS	Bedford	56 Hogan Crt.
NS	Halifax	5980 University Ave.
QC	Montreal	7667 Boul. Maurice-Duplessis
QC	Amos	82 1 ^{re} Ave. E
QC	Val D'Or	968 4 ^e Ave.
QC	Montreal North	10611 Boul. Pie-IX
QC	Saint-Leonard	6009 Boul. Robert
QC	Port-Cartier	62 Route 138
QC	Montreal	7141 Rue Sherbrooke O
QC	Morin-Heights	717 Chemin du Village
QC	Longueuil	3000 Chemin de Chambly
QC	Montreal	1001 Boul. Décarie – Local Ds12214
QC	Montreal North	10770 Boul. Pie-IX
QC	Laval	1090 Boul. des Laurentides
QC	L'Assomption	190 Route 343
QC	Sainte-Julie	1901 Rue Raymond Blais
QC	Boisbriand	358 Chemin de la Grande-Côte
QC	Rivière-Du-Loup	191 Chemin Fraserville
QC	Westmount	1 Carré Westmount
QC	Montreal	12055 Rue Sherbrooke E
QC	Quebec	13030 Boul. Henri-Bourassa
QC	Montreal	1400 Boul. de Maisonneuve O
QC	Quebec	580 Boul. Wilfred-Hamel
QC	Laval	5020 Boul. des Laurentides
QC	Montreal	1450 Rue Guy
QC	Montreal	1455 Boul. de Maisonneuve O

ATMS INSTALLED		
Province	City	Street Address
QC	Quebec	1499 Boul. Louis-XIV
QC	Montreal	1515 Rue Ste.-Catherine O
QC	Lévis	2540 Route des Rivières
QC	Sainte-Marthe-Sur-Le-Lac	2959 Boul. des Promenades
QC	Chateauguay	204 Boul. Salaberry N
QC	Quebec	340 Boul. du Lac
QC	Montreal	3495 Rue Hochelaga
QC	Rimouski	351 Montée Industrielle Commerciale
QC	Trois-Rivières	4125 Boul. des Forges
QC	Montreal	4251 Rue Ste.-Catherine E
QC	Sorel-Tracy	450 Boul. Fiset
QC	Chateauguay	160 Boul. St.-Jean-Baptiste
QC	Laval	1622 Montée Masson
ON	Kitchener	180 King St. W (2 ATMs)
ON	Beeton	60 Main St. W
ON	Waterloo	75 University Ave. W
ON	Clifford	19 Elora St. N
ON	Ottawa	100 Bayshore Dr. – Unit Bb13
ON	Ancaster	1100 Golf Links Rd. (2 ATMs)
ON	Sarnia	1141 Lakeshore Rd.
ON	Toronto	200 Bay St. – Main Floor (6 ATMs)
ON	Hamilton	21 King St. W (3 ATMs)
ON	Brantford	236 King George Rd.
ON	Sault Ste. Marie	275 Second Line W
ON	Kitchener	2960 Kingsway Dr., Unit Y008 (2 ATMs)
ON	Toronto	3 -683 Dundas St. E
ON	Kinburn	3084 Kinburn Side Rd.
ON	Val Caron	1-3179 Hwy. 69 N

ATMS INSTALLED		
Province	City	Street Address
ON	Richmond	1-6265 Perth St.
ON	Cookstown	3535 Hwy. 89
ON	Sault Ste. Marie	439 Great Northern Rd. (3 ATMs)
ON	Sault Ste. Marie	451 Queen St. E
ON	Bobcaygeon	50 King St. E
ON	Hanmer	5118 Old Hwy. 69 (4 ATMs)
MB	Manitou	360 Main St.
MB	Winnipeg	130-1395 Ellice Ave.
MB	Winnipeg	1795 Henderson Hwy.
AB	Rocky Mountain House	4419 45th St.
AB	Calgary	400 Crowfoot Cres. NW – Suite 501
AB	Calgary	4448 Front St. E
AB	Red Deer	100 College Blvd.
AB	Evansburg	5017 50 St.
BC	Kamloops	20-1320 Trans Canada Hwy.
BC	New Westminster	100-555 6th St.
BC	Kelowna	1000 K.L.O Rd., 2nd Floor (Student Centre)
BC	Coquitlam	101-567 Clarke Rd. (3 ATMs)
BC	Abbotsford	28020 Fraser Hwy.
BC	Chase	746 Shuwap Ave.
BC	Burnaby	P24-01 4501 Lougheed Hwy. (2 ATMs)

ATMS REMOVED		
Province	City	Street Address
NF	St. John's	11 Arctic Ave.
NF	St. John's	664 Topsail Rd. (2 ATMs)
NS	Stewiacke	49 Riverside Ave.
NS	New Germany	5253 Hwy. 10
NB	St. Antoine	4590 Principale St.
QC	Brossard	02-7250 Boul. Taschereau
QC	Montreal	1 Boul. René-Lévesque E
QC	Westmount	1 Carré Westmount (2 ATMs)
QC	Saint-Laurent	10 Ave. Sainte-Croix
QC	Saint-Canut	9225 Boul. de Saint-Canut
QC	Lasalle	9301 Boul. Lasalle
QC	Longueuil	2955 Chemin Chambly
QC	Sainte-Marthe-Sur-Le-Lac	2959 Boul. des Promenades
QC	Granby	300 Rue Brignon
QC	Saint-Laurent	3075 Boul. Thimens
QC	Laval	309 Boul. Cartier O
QC	Saint-Jérôme	10 Boul. de la Salette
QC	Boisbriand	1000 Boul. de la Grande-Allée
QC	Lac Beauport	1015 Boul. du Lac
QC	Montreal	10433 Boul. Pie-IX
QC	Terrebonne	1100 Rang Saint-François
QC	L'Assomption	200 Boul. de l'Ange Gardien
QC	Deux Montagnes	2001 Chemin D'Oka
QC	Chicoutimi	2082 Rue Roussel
QC	Laval	3150 Boul. Cartier O
QC	Laval	2520 Boul. Curé-Labelle
QC	Sherbrooke	2558 Rue Galt O
QC	Gatineau	265 Boul. Saint-Raymond
QC	Sept Iles	2121 Boul. Lauré
QC	Montreal	4110 Rue Ste.-Catherine E
QC	Trois-Rivières	4125 Boul. des Forges (2 ATMs)

ATMS REMOVED		
Province	City	Street Address
QC	Dorval	395 Ave. Dorval
QC	Montreal	4085 Rue Bélanger
QC	Montreal	2155 Boul. de Maisonneuve E
QC	Saint-Jean-sur-Richelieu	940 Boul. du Seminaire N
QC	Montreal	2160 Boul. Décarie
QC	Saint-Liboire	1145 Rang Saint-Edouard
QC	Montreal	115 Boul Crémazie O
QC	Laval	1170 Autoroute 13
QC	Sainte-Julie	1911 Chemin du Fer-à-Cheval
QC	Laval	1300 Boul. de la Concorde O
QC	Repentigny	1190 Boul. Iberville
QC	Saint-Jean-sur-Richelieu	120 Boul. du Seminaire Nord
QC	Port Cartier	60 Route 138
QC	Pointe Aux Trembles	12044 Rue Sherbrooke E
QC	Montreal	3881 Rue Sherbrooke E
QC	Saint-Lambert	390 Boul. Sir Wilfrid Laurier
QC	Quebec	14045 Boul. Henri-Bourassa
QC	Cowansville	427 Rue de la Rivière
QC	Le Gardeur	445 Boul. des Lacombe
QC	Laval	4655 Boul. des Laurentides
QC	Verdun	4460 Rue de Verdun
QC	Boucherville	1221 Rue Nobel
QC	Montreal	1223 Rue Ste.-Catherine E
QC	Pointe Aux Trembles	12745 Rue Notre Dame E
QC	Quebec	1305 Boul. Pie-XI N
QC	Montreal	1361 Rue Charlevoix
QC	Gatineau	15 Rue Eddy
QC	Longueuil	1515 Boul. Taschereau
QC	Montreal	1555 Rue Saint-Denis
QC	Montreal	3440 Boul. Saint-Laurent

ATMS REMOVED		
Province	City	Street Address
QC	Saint-Eustache	802 Boul. Arthur Sauve
QC	Saint-Lazare	585 Route de la Cité des Jeunes
QC	Montreal	5945 Rue Notre-Dame E
QC	Saint-Leonard	5959 Boul. Robert
QC	Longueuil	310 Boul. Roland-Therrien
QC	Laval	804 Boul. des Laurentides
QC	Laval	8050 Ave. Marcel-Villeneuve
QC	Brossard	3250 Boul. Rome
QC	Montreal North	3250 Boul. Henri-Bourassa E
QC	Saint-Hubert	3351 Boul. Taschereau
QC	Gatineau	348 Boul. Lorrain
QC	Montreal	3585 Rue Hochelaga
QC	Pierrefonds	9521 Boul. Gouin O
QC	Sainte-Adèle	955 Boul. de Sainte-Adèle
QC	Montreal	9600 Boul. Maurice-Duplessis
QC	Montreal	790 Boul. Crémazie E
QC	Saint-Laurent	6215 Boul. Henri-Bourassa
QC	Gatineau	630 Boul. Labrosse
QC	Montreal	8545 Boul. Saint-Michel
QC	Montreal	800 Rue Sauve E
QC	Gatineau	790 Boul. Wilfrid-Lavigne
QC	Buckingham	175 Ave. Lepine
QC	Gatineau	882 Boul. St.-René O
QC	Montreal	8950 Rue Sherbrooke E
QC	Dollard Des Ormeaux	1800 Boul. Sunnybrooke
QC	Montreal	6500 Boul. Monk
QC	Mercier	676 Boul. Saint-Jean-Baptiste
QC	Montreal	700 Rue Atwater
QC	Saint-Constant	71 Rue Saint-Pierre
QC	Saint-Hubert	7161 Boul. Cousineau
QC	Morin Heights	723 Chemin du Village

ATMS REMOVED		
Province	City	Street Address
QC	Hull	725 Boul. des Hautes Plaines
QC	Montreal	6386 Rue Sherbrooke E
QC	Saint-Hubert	4960 Montée Saint-Hubert
QC	L'Île Perrot	50 Boul. Don-Quichotte
QC	Longueuil	1804 Boul. Marie-Victorin
QC	St-Lin-Laurentides	994 Rue Saint-Isidore
QC	Lévis	2201 Route des Rivières
QC	Chateauguay	227 Boul. Maple
QC	Chambly	875 Boul. de Perigny
QC	Chateauguay	227 Boul. Saint-Jean-Baptiste
QC	St-Basile-Le-Grand	2450 Boul. du Millenaire
ON	Toronto	246 Bloor St. W (2 ATMs)
ON	Toronto	2485 Bloor St. W
ON	Mississauga	2489 North Sheridan Way
ON	Toronto	250 The Queensway
ON	Toronto	252 Queen St. W
ON	Toronto	280 Scarlett Rd.
ON	Toronto	1000 The Queensway
ON	Brampton	10010 Mclaughlin Rd.
ON	Toronto	1005 King St. W (2 ATMs)
ON	Blenheim	183 Chatham St. S
ON	Waterdown	232 Dundas St. W
ON	Toronto	280 Spadina Ave. (2 ATMs)
ON	Spencerville	29 Bennett St.
ON	Cambridge	31 Dundas St.
ON	Sault Ste. Marie	312 Second Line W (2 ATMs)
ON	Kitchener	32 Duke St. W (2 ATMs)
ON	Toronto	3600 Sheppard Ave. E
ON	St. Thomas	367 Talbot St.
ON	Barrie	369 Bayfield St.
ON	Navan	1220 Colonial Rd.

ATMS REMOVED		
Province	City	Street Address
ON	Toronto	1500 Finch Ave. E
ON	Newmarket	17600 Yonge St. N
ON	Hamilton	1280 Main St. W (2 ATMs)
ON	Toronto	1309 Lawrence Ave. E
ON	Val Caron	30-3140 Hwy. 69 N (3 ATMs)
ON	Mississauga	2980 Argentia Rd.
ON	Oshawa	1311 Harmony Rd.
ON	Richmond Hill	12871 Yonge St.
ON	Woodbridge	3764 Hwy. 7 W
ON	Markham	380 Main St. N
ON	Kinburn	3803 Loggers Way
ON	Hamilton	393 Rymal Rd. W
ON	Hamilton	100 King St. W (3 ATMs)
ON	Maple	11200 Highway 400 S – Unit at Teston Rd.
ON	Sarnia	1125 Lakeshore Rd. (2 ATMs)
ON	Burlington	14 Plains Rd. E
ON	Mississauga	1404 Dundas St. E
ON	Hamilton	1445 Main St. W
ON	Aylmer	148 Talbot St. E
ON	Burlington	1134 Plains Rd. W
ON	Ancaster	1136 Golf Links Rd.
ON	Burlington	1170 Guelph Line
ON	North York	105-801 York Mills Rd.
ON	Brampton	10615 Creditview Rd. (3 ATMs)
ON	Welland	41 East Main St.
ON	Waterloo	415 King St. N
ON	Woodbridge	4515 Hwy. 7
ON	Mississauga	4530 Erin Mills Pkwy.
ON	Toronto	461 Sheppard Ave. E
ON	Kanata	479 March Rd.
ON	Brampton	50 Bramalea Rd. (2 ATMs)

ATMS REMOVED		
Province	City	Street Address
ON	Bobcaygeon	50 King St. E
ON	Etobicoke	5470 Dundas St. W
ON	Toronto	5571 Yonge St.
ON	Toronto	561 O'Connor Dr.
ON	Toronto	581 Parliament St.
ON	Mississauga	5980 Hurontario St.
ON	Clifford	19 Elora St. N
ON	Brampton	1990 Steeles Ave. W
ON	Barrie	2 Bryne Dr.
ON	Etobicoke	2 The East Mall Cr.
ON	Mississauga	2185 Leanne Blvd.
ON	Toronto	2189 Lakeshore Blvd.
ON	Kitchener	600 Fairway Rd. S (2 ATMs)
ON	Sault Ste. Marie	602 Queen St. E
ON	Whitby	605 Rossland Rd. E
ON	Vaughan	6161 Hwy. 7
ON	Cambridge	637 King St. E
ON	Mississauga	6415 Dixie Rd. N
ON	Mississauga	7025 Millcreek Dr.
ON	Stayner	7307 Hwy. 26
ON	Brampton	7970 Mavis Rd.
ON	Brockville	80 King St. W
ON	Hamilton	801 Mohawk Rd. W (2 ATMs)
ON	London	841 Wharncliffe Rd. S
ON	Toronto	866 Avenue Rd.
ON	Toronto	880 Eglinton Ave. W
ON	Belleville	902B Wallbridge Loyalist Rd.
ON	Toronto	952 King St. W
ON	Richmond Hill	9700 Yonge St.
ON	Hanmer	Hwy. 69 N (2 ATMs)
ON	Ottawa	99 Bank St.

ATMS REMOVED		
Province	City	Street Address
ON	Barrie	99 Mapleview Dr. E
MB	Winnipeg	995A Main St.
MB	Winnipeg	1863 Portage Ave. (2 ATMs)
MB	Winnipeg	130-1395 Ellice Ave.
MB	Winnipeg	1795 Henderson Hwy. (3 ATMs)
MB	Winnipeg	885 Portage Ave. (2 ATMs)
AB	Red Deer	120 College Circle
AB	Calgary	5602 4th St. NW (2 ATMs)
AB	Calgary	332 6th Ave. SE
AB	Calgary	801 6th St. SW
AB	Calgary	50 Sage Hill Plaza NW
AB	Calgary	17-728 Northmount Dr. NW (2 ATMs)
AB	Edmonton	4000 118th Ave. NW (2 ATMs)
AB	Red Deer	100 College Blvd.
AB	Calgary	8835 Macleod Trail SW – Unit 515 (2 ATMs)
AB	Calgary	11492 Sarcee Trail NW (3 ATMs)
AB	Rocky Mountain House	4419 45th St.
AB	Edmonton	6048 Currents Dr. NW
AB	Fort McMurray	100 Snow Bird Way (2 ATMs)
BC	Chase	16-305 Brooke Dr.
BC	Port Coquitlam	3361 Coast Meridian Rd. (3 ATMs)
BC	New Westminster	100-555 6th St.
BC	Richmond	370-9100 Blundell Rd.
BC	Victoria	271 Cook St.
BC	Abbotsford	28020 Fraser Hwy.
BC	Aldergrove	27510 Fraser Hwy. (2 ATMs)

8. Employees in Canada

We are one of the country's largest employers, with more than 64,000 full-time and part-time employees across Canada.

As at October 31, 2021:

Provinces and Territories	Number of Employees	Full-Time	Part-Time
Newfoundland and Labrador	305	258	47
Prince Edward Island	104	88	16
Nova Scotia	1,709	1,511	198
New Brunswick ¹	1,220	1,115	105
Quebec	7,116	6,331	785
Ontario	39,879	38,766	1,113
Manitoba	2,068	1,830	238
Saskatchewan	1,078	916	162
Alberta	3,994	3,624	370
British Columbia	6,608	6,209	399
Yukon	20	19	1
Northwest Territories	20	18	2
Nunavut	18	17	1
Total	64,139	60,702	3,437

¹ In our 2020 PAS, the number of part-time employees in New Brunswick was incorrectly disclosed. The number of part-time employees in New Brunswick as at October 31, 2020 was 115.

9. Taxes

RBC is a major Canadian taxpayer, and the taxes we pay assist various levels of government in providing programs that support Canadian residents. In 2021, our tax expense to various levels of government in Canada was \$6.6 billion. The table below outlines our Canadian tax expense for the year ended October 31, 2021, including amounts paid or payable to federal and provincial governments. Please see pages 96-97 of our [2021 RBC Annual Report](#) for more information.

In millions of Canadian dollars.

Province or Territory	Capital Taxes	Income Taxes	Total Taxes
Newfoundland and Labrador	8	6	14
Prince Edward Island	1	2	3
Nova Scotia	6	22	28
New Brunswick	10	15	25
Quebec	–	128	128
Ontario	–	1,242	1,242
Manitoba	31	24	55
Saskatchewan	17	20	37
Alberta	–	62	62
British Columbia	–	167	167
Yukon	–	–	–
Northwest Territories	–	2	2
Nunavut	–	1	1
Federal	–	1,945	1,945
Capital and income taxes	73	3,636	3,709
Other taxes ¹	–	–	2,891
Total Canadian taxes			6,600

¹ Other taxes include payroll taxes, value-added and sales taxes, property taxes, insurance premium taxes and business taxes in the Consolidated Statement of Income; and income taxes (recoveries) in the Consolidated Statements of Comprehensive Income and Changes in Equity.

10. Declarants' Public Accountability Statements

Separate Public Accountability Statements for the year ended October 31, 2021 are provided below for Royal Bank Mortgage Corporation, RBC Investor Services Trust, RBC Life Insurance Company and The Royal Trust Company. Due to the specific nature of the operations of the Declarants, they do not operate branches or other facilities where deposit accounts are opened through natural persons and with customers in person, or where deposits are accepted from customers, or where cash is distributed to customers. In addition, the Declarants do not provide debt financing to firms in Canada, and are not involved in investments or partnerships in microcredit programs. They are also not involved in initiatives to improve access to financial services for low-income individuals, seniors and persons with disabilities. All of the foregoing activities are undertaken by Royal Bank of Canada on behalf of other members of RBC, including the Affiliates and the Declarants, and are outlined in the respective sections of this Public Accountability Statement. As at October 31, 2021, other than those listed on page 3 of this PAS, the Declarants did not have other prescribed affiliates.¹ As integrated subsidiaries of Royal Bank of Canada, the Declarants share community development goals and participate in community-based activities, including volunteering, charitable donations, philanthropic activities, collectively with Royal Bank of Canada.

10.1 Royal Bank Mortgage Corporation

Royal Bank Mortgage Corporation (RBMC) is a federally incorporated mortgage and loan company providing a deposit-taking service and holding mortgages through the Royal Bank of Canada branch network.

Employees	RBMC does not have employees of its own as all of its activities are conducted by employees of Royal Bank of Canada.
Taxes	For the year ended October 31, 2021, RBMC incurred \$148 million in income taxes (\$84 million in federal taxes and \$64 million in Ontario taxes). Income and other taxes as well as the number of employees are also included in Royal Bank of Canada's Public Accountability Statement disclosure.

¹ As defined in the Public Accountability Statements (Banks, Insurance Companies, Trust and Loan Companies) Regulations

10.2 RBC Investor Services Trust

RBC Investor Services Trust (RBC IST) is indirectly wholly owned by Royal Bank of Canada. RBC IST's immediate parent company is Royal Bank Holding Inc., which is incorporated in Canada. Letters patent creating RBC IST, under its prior name RBC Dexia Investor Services Trust, were issued on September 26, 2005 by the Minister of Finance (Canada). RBC IST was granted its Order to Commence and Carry on Business by the Office of the Superintendent of Financial Institutions Canada on October 26, 2005. RBC IST shares are not quoted on a public market. RBC IST is incorporated and headquartered in Canada.

Employees	As at October 31, 2021, RBC IST had 1,445 full-time employees in Canada (1,375 in Ontario, 31 in Quebec, 36 in Nova Scotia, 2 in British Columbia and 1 in Alberta) and 2 part-time employees (2 in Ontario). ¹
Taxes	For the year ended October 31, 2021, RBC IST incurred \$13.2 million in income taxes (\$7.1 million in federal, \$2.5 million in Ontario, \$0.2 million in Quebec, \$0.1 million in British Columbia, \$0.1 million in Alberta and \$3.3 million in international taxes). In addition, RBC IST had an income tax expense in other comprehensive income of \$15.2 million (\$10.8 million in federal, \$3.9 million in Ontario, \$0.3 million in Quebec, \$0.1 million in British Columbia and \$0.1 million in Alberta). Income and other taxes as well as the number of employees are also included in Royal Bank of Canada's Public Accountability Statement disclosure.

¹ Excludes on-leave employees.

10.3 RBC Life Insurance Company

RBC Life Insurance Company (RBC LIC) is a wholly owned subsidiary of RBC Insurance Holdings Inc., which in turn is a wholly owned subsidiary of Royal Bank of Canada. RBC LIC is a federally regulated life and health insurance company and is licensed to write life, accident and sickness insurance in all provinces and territories in Canada. RBC LIC offers non-participating individual life, accident and sickness insurance, group life, health, medical and dental insurance, individual and group annuity policies. These products and services are offered through third-party brokers, a proprietary sales force and direct marketing efforts.

Employees	RBC LIC employed 978 full-time employees (862 in Ontario, 62 in Quebec, 44 in British Columbia, 6 in Manitoba, 3 in Alberta and 1 in Nova Scotia), 21 part-time employees (19 in Ontario, 1 in Manitoba and 1 in British Columbia) and 1 casual worker (1 in Ontario) in Canada as at October 31, 2021.
Taxes	RBC LIC incurred \$151 million of income taxes (\$87 million in federal, \$32 million in Ontario, \$9 million in Alberta, \$10 million in Quebec, \$8 million in British Columbia, \$2 million in Manitoba and \$3 million in other provinces and territories) as at October 31, 2021. In addition, during the same period, RBC LIC incurred \$29 million of premium taxes based on a percentage of gross premiums written (\$11 million in Ontario, \$7 million in Quebec, \$6 million in Alberta, \$3 million in British Columbia and \$2 million in other provinces and territories). Income and other taxes, as well as number of employees, are also included in Royal Bank of Canada's Public Accountability Statement disclosure.

10.4 The Royal Trust Company

The Royal Trust Company (RT Co) is a wholly owned subsidiary of Royal Bank of Canada, and is incorporated and domiciled in Canada. RT Co provides personal and commercial banking, wealth management, custody, estate planning and executor and trustee services.

Employees	As at October 31, 2021 RT Co had 379 full-time employees in Canada (285 in Ontario, 92 in Quebec, 2 in Alberta).
Taxes	For the year ended October 31, 2021 RT Co incurred \$39.9 million in income taxes (\$21.9 million in federal, \$15.9 million in Ontario, and \$2.1 million in other provincial taxes). In addition, RT Co incurred income tax in other comprehensive income of \$9 million. Income and other taxes as well as the number of employees are also included in Royal Bank of Canada's Public Accountability Statement disclosure.

