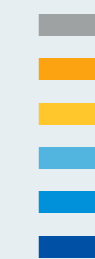


Royal Bank of Canada



# Diversity & Inclusion Statement of Performance

2023



Speak Up  
for Inclusion™



# About this Statement of Performance

This Statement of Performance reflects the RBC® Value of Accountability and RBC’s commitment to relevant disclosure on topics that matter to our stakeholders, including colleagues, clients, communities and shareholders. Along with measuring and reporting transparently on diversity and inclusion progress, we use data-driven insights to create programs that drive inclusion, increase a sense of belonging and deliver on our goals.

## Scope

The RBC Statement of Performance 2023 (the “Statement”) includes information about Royal Bank of Canada (“RBC”, “we”, “our” or “us”) and its operations globally, except where the context indicates that “RBC”, “we”, “our” or “us” refers to a particular subsidiary or region. The information contained in this Statement of Performance was extracted from RBC's 2023 Environmental, Social & Governance (“ESG”) Progress Report. For more information please see [rbc.com/community-sustainability/\\_assets-custom/pdf/esg-progress-report-2023.pdf](https://www.rbc.com/community-sustainability/_assets-custom/pdf/esg-progress-report-2023.pdf)

This Statement showcases our performance against measures of our diversity and inclusion (“D&I”) priorities and programs, reflecting the importance of contributing to D&I in areas such as age, gender, ethnicity, national origin, sexual orientation, disability, Indigenous identity, gender expression/identity, education and religion. The Statement provides global information as well as regional insights, as we recognize that individual regions may have different priorities in driving equitable opportunities for groups that are historically underrepresented.

Supplementary information on policies, procedures and programs is available at [rbc.com/community-social-impact](https://www.rbc.com/community-social-impact) and [rbc.com/diversity-inclusion/strategic-priorities/index.html](https://www.rbc.com/diversity-inclusion/strategic-priorities/index.html).

## Data limitations

Due to differences in regional regulations on the disclosure and collection of the above-mentioned data, representation metrics are predominantly limited to operations in Canada, the US, the UK and Channel Islands, and Europe. Limitations on the disclosure and collection of this data in the Caribbean and Asia Pacific prevent detailed reporting of employee representation in these regions. All diversity data is based on self-identification.

## Reporting period

All data and other statements contained in this Statement are current as of the 2023 fiscal year (November 1, 2022 to October 31, 2023), unless otherwise noted. In many cases, we have provided data for fiscal 2023 as well as the two preceding years to provide a view of trends and progression in our performance.

## Currency and measurement

All amounts in this document are in Canadian dollars unless otherwise noted.

## Stakeholders

This Statement is published for all RBC stakeholders worldwide. Our stakeholders include current and prospective clients, investors, employees, the socially responsible investment research community, suppliers, governments, regulators, non-governmental organizations (NGOs) and community organizations.



## Diversity & Inclusion Statement of Performance

### D&I governance<sup>1</sup>

Directors of Royal Bank of Canada	2023	2022	2021
Women <sup>2</sup>	38% <sup>3</sup>	42%	46%
BIPOC or LGBTQ+ <sup>4,12,14</sup>	31% <sup>3</sup>	25%	N/A
<b>Canada</b>			
Women Directors of RBC Dominion Securities Inc.	17%	17%	25%
Women Directors of RBC Global Asset Management Inc.	38%	29%	29%
Women Directors of RBC Investor Services Trust	71%	71%	67%
Women Directors of RBC Life Insurance Company	44%	44%	43%
Women Directors of Royal Bank Mortgage Corporation	43%	33%	50%
Women Directors of Royal Trust Corporation of Canada	43%	33%	50%
Women Directors of The Royal Trust Company	43%	33%	50%
<b>United States</b>			
Women Directors of RBC US Group Holdings LLC	22%	33%	38%
Women Directors of City National Bank	50%	45% <sup>6</sup>	40% <sup>6</sup>
Women Directors of RBC Capital Markets, LLC	29%	17%	0%
<b>British Isles and Europe<sup>5</sup></b>			
Women Directors of RBC Europe Limited	25%	33%	33%
Women Directors of RBC Global Asset Management (UK) Limited	25%	33% <sup>6</sup>	29% <sup>6</sup>
<b>Caribbean</b>			
Women Directors of RBC (Barbados) Trading Bank Corporation	57%	50%	43% <sup>6</sup>
Women Directors of RBC CMA LLC	38%	38%	33% <sup>6</sup>
Women Directors of RBC Financial (Caribbean) Limited	25%	25%	38% <sup>6</sup>

Endnotes for the the Diversity & Inclusion Statement of Performance can be found on pages 12-15.



## Diversity & Inclusion Statement of Performance

### Workforce representation

	2023 Goal <sup>7</sup>	2023	2022	2021
<b>Global<sup>8</sup></b>				
<b>Total Employees<sup>9</sup></b>		<b>94,885</b>	<b>95,634</b>	<b>87,830</b>
Women Executive Officers	–	30%	30%	30%
Women	–	52%	53% <sup>10</sup>	54% <sup>11</sup>
Men	–	48%	47% <sup>10</sup>	46% <sup>11</sup>
BIPOC <sup>12</sup>	–	41%	39% <sup>10</sup>	34% <sup>10</sup>
Asian <sup>13</sup>	–	27%	26% <sup>11</sup>	22% <sup>11</sup>
Black <sup>13</sup>	–	4.9%	4.6% <sup>10,22</sup>	4.3% <sup>11,22</sup>
Mixed <sup>13</sup>	–	2.0%	1.7% <sup>11,22</sup>	1.0% <sup>11</sup>
Other <sup>13</sup>	–	6.6%	6.5% <sup>10,22</sup>	6.2% <sup>10,22</sup>
LGBTQ+ <sup>14</sup>	–	2.4%	2.3% <sup>11,22</sup>	2.0% <sup>11</sup>
PwD <sup>15</sup>	–	4.1%	4.6% <sup>10,22</sup>	5.0% <sup>10</sup>
<b>Canada<sup>16</sup></b>				
<b>Total Employees</b>		<b>69,450</b>	<b>68,840</b>	<b>63,595</b>
Women	–	55%	56%	57%
Men	–	45%	44%	43%
BIPOC <sup>12</sup>	–	45%	41%	40% <sup>22</sup>
Asian <sup>17</sup>	–	32%	29%	28%
Black <sup>18</sup>	–	4.8%	4.6% <sup>22</sup>	4.7% <sup>22</sup>
Indigenous <sup>19, 23</sup>	1.4%	1.2%	1.3%	1.3%
Mixed <sup>20</sup>	–	1.8%	1.6% <sup>22</sup>	1.0%
Other <sup>21</sup>	–	5.5%	4.9% <sup>22</sup>	4.7% <sup>22</sup>
LGBTQ+ <sup>14, 23</sup>	3.3%	2.9% <span style="color: blue;">⓪</span>	2.8%	2.6%
PwD <sup>15, 23</sup>	7.1%	5.3% <span style="color: blue;">⓪</span>	6.1%	7.0%

⓪ PwC provided limited assurance over this figure in 2023. Please see page 135 of the [2023 ESG Progress Report](#) for PwC's Independent Limited Assurance Report. Endnotes for the Diversity & Inclusion Statement of Performance can be found on pages 12-15.



## Diversity & Inclusion Statement of Performance

### Workforce representation

	2023 Goal <sup>7</sup>	2023	2022	2021
<b>Executives<sup>23</sup></b>				
Women	48% <sup>24</sup>	43% <span style="color: blue;">⊖</span>	42%	44%
BIPOC	25% <sup>24</sup>	24% <span style="color: blue;">⊖</span>	23%	23%
<b>Senior Management<sup>23</sup></b>				
Women	–	41% <span style="color: blue;">⊖</span>	40%	40%
BIPOC	–	39% <span style="color: blue;">⊖</span>	37%	36%
<b>Management &amp; Experienced Professionals<sup>23</sup></b>				
Women	–	51%	51%	51%
BIPOC	–	47%	43%	40%
<b>Junior Management<sup>23</sup></b>				
Women	–	62%	63%	57%
BIPOC	–	42%	39%	38%
<b>Administrative &amp; Operational Employees<sup>23</sup></b>				
Women	–	68%	68%	69%
BIPOC	–	52%	45%	40%
<b>United States<sup>25</sup></b>				
<b>Total Employees</b>		<b>15,804</b>	<b>15,044</b>	<b>14,239</b>
Women	–	42%	42%	42%
Men	–	58%	58%	58%
BIPOC	–	36.0%	35.4% <sup>22</sup>	35.7% <sup>22</sup>
Asian <sup>26</sup>	–	17.1%	16.5% <sup>22</sup>	16.9% <sup>22</sup>
Black <sup>27</sup>	–	5.5%	5.3% <sup>22</sup>	5.3% <sup>22</sup>
Hispanic/Latinx <sup>28</sup>	–	10.8%	11.1% <sup>22</sup>	11.0% <sup>22</sup>
Mixed <sup>29</sup>	–	2.1%	2.0%	2.0%
Other <sup>30</sup>	–	0.5%	0.5% <sup>22</sup>	0.6% <sup>22</sup>

⊖ PwC provided limited assurance over this figure in 2023. Please see page 135 of the [2023 ESG Progress Report](#) for PwC's Independent Limited Assurance Report. Endnotes for the Diversity & Inclusion Statement of Performance can be found on pages 12-15.



## Diversity & Inclusion Statement of Performance

### Workforce representation

	2023	2022	2021
LGBTQ+	1%	1%	1%
PwD <sup>31</sup>	3%	3%	2%
<b>Executives<sup>32</sup></b>			
Women	23%	25%	30%
BIPOC	18%	18%	20%
<b>Senior Management<sup>33</sup></b>			
Women	33%	32%	39%
BIPOC	37%	37%	37%
<b>Management &amp; Experienced Professionals<sup>34</sup></b>			
Women	38%	38%	34%
BIPOC	32%	32%	31%
<b>Administrative &amp; Operational Employees<sup>35</sup></b>			
Women	58%	58%	60%
BIPOC	44%	43%	44%
<b>UK and the Channel Islands<sup>36</sup></b>			
<b>Total Employees</b>	<b>5,312</b>	<b>2,672</b>	<b>2,694</b>
Women	41%	41%	42%
Men	58%	58%	58%
Other <sup>37</sup>	1%	1%	N/A
BIPOC	17.7%	20.0%	19.9% <sup>22</sup>
Asian <sup>38</sup>	10.1%	12.1% <sup>22</sup>	11.5% <sup>22</sup>
Black <sup>39</sup>	3.1%	3.1% <sup>22</sup>	3.3% <sup>22</sup>
Mixed <sup>40</sup>	2.6%	2.8% <sup>22</sup>	3.3% <sup>22</sup>
Other <sup>41</sup>	1.9%	2.1% <sup>22</sup>	1.8% <sup>22</sup>
LGBTQ+	2.4%	2.2%	2.7%
PwD <sup>42</sup>	2.6%	4.3%	6.7%

Endnotes for the Diversity & Inclusion Statement of Performance can be found on pages 12-15.



## Diversity & Inclusion Statement of Performance

### Workforce representation

	2023	2022	2021
<b>Executives<sup>43</sup></b>			
Women	26% <sup>44</sup>	39%	37%
BIPOC	7%	8%	7%
<b>Senior Management</b>			
Women	26%	22%	22%
BIPOC	20%	21%	19%
<b>Management &amp; Experienced Professionals</b>			
Women	40%	43%	43%
BIPOC	18%	22%	22%
<b>Administrative &amp; Operational Employees</b>			
Women	54%	65%	67%
BIPOC	16%	11%	14%
<b>Europe<sup>45</sup></b>			
<b>Total Employees</b>	<b>191</b>	<b>1,423</b>	<b>1,503</b>
Women	28%	42%	43%
Men	70%	56%	57%
Other <sup>37</sup>	2%	2%	N/A
Women in Senior Management	24%	24%	22%
Women in Management & Experienced Professionals	27%	40%	41%
Women in Administrative & Operational Roles	53%	58%	61%
<b>Other International<sup>46</sup></b>			
<b>Total Employees</b>	<b>4,078</b>	<b>4,936</b>	<b>5,006</b>
Women	65%	65%	64%
Men	35%	35%	36%
Women Executives	33%	25%	25%

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## Diversity & Inclusion Statement of Performance

### Workforce representation

	2023	2022	2021
Women in Senior Management	34%	33%	32%
Women in Management & Experienced Professionals	61%	60%	60%
Women in Administrative & Operational Roles	73%	72%	70%

### Advancing diversity<sup>47</sup>

	2023	2022	2021
<b>Workforce by Age Bin</b>			
<30 years old	18%	19% <sup>10</sup>	17% <sup>10</sup>
30-49 years old	54%	53% <sup>11</sup>	53% <sup>10</sup>
≥50 years old	28%	28% <sup>10</sup>	30% <sup>10</sup>
<b>Role-Based Representation</b>			
Women in Technology <sup>48</sup>	26%	27% <sup>10</sup>	37% <sup>11</sup>
Women in revenue-producing roles <sup>49</sup>	51%	52% <sup>11</sup>	47% <sup>10</sup>
Women in management in revenue-producing roles <sup>49</sup>	43%	44% <sup>11</sup>	42% <sup>11</sup>
Women in all management positions <sup>50</sup>	45%	45% <sup>10</sup>	N/A
Women in all non-management positions <sup>51</sup>	54%	55%	N/A
BIPOC in Technology <sup>48</sup>	55%	51% <sup>10</sup>	45% <sup>10</sup>
BIPOC in revenue-producing roles <sup>49</sup>	36%	33% <sup>11</sup>	29% <sup>10</sup>
BIPOC in management in revenue-producing roles <sup>49</sup>	29%	28% <sup>10</sup>	25% <sup>10</sup>
BIPOC in all management positions <sup>50</sup>	36%	35% <sup>10</sup>	N/A
BIPOC in all non-management positions <sup>51</sup>	42%	39%	N/A
<b>New Executive Appointments<sup>52</sup></b>			
Women	43%	43%	41%
BIPOC	25%	31%	43%

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## Diversity & Inclusion Statement of Performance

### Advancing diversity<sup>47</sup>

	2023	2022	2021
<b>Hiring<sup>53</sup></b>			
Men	51%	48%	49%
Women	49%	51%	51%
BIPOC	61%	43%	45%
<b>Promotions<sup>54</sup></b>			
Men	46%	47%	46%
Women	54%	53%	54%
BIPOC	45%	43%	43%
<b>Retention Rate<sup>55</sup></b>			
Men	84%	82%	87%
Women	85%	83%	88%
BIPOC	83%	82%	88%
Parental leave retention rate <sup>56</sup>	83%	N/A	N/A
<b>Departures<sup>57</sup></b>			
Men	47%	48%	48%
Women	53%	52%	52%
BIPOC	44%	35%	40%

### Strengthening inclusion

	2023	2022	2021
Percentage of employees who have completed the Anti-Racism Training	N/A <sup>58</sup>	>99%	94% <sup>59</sup>
Percentage of employees who feel they are treated with respect	88%	89%	90%
Percentage of employees who feel they are trusted to do the right thing	93%	93%	94%
Percentage of employees who feel safe to speak up	75%	76%	74%

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## Diversity & Inclusion Statement of Performance

### Strengthening inclusion

	2023		2022	2021
<b>Inclusive Experiences Composite Score<sup>60</sup></b>	<b>82</b>	<b>ⓐ</b>	<b>82</b>	<b>82</b>
Men	82		82	82
Women	82		82	82
BIPOC	82		82	82
White	84		84	84
Indigenous	80		83	82
PwD	77		77	77
LGBTQ+	81		80	79
<b>Employee Engagement Score<sup>61</sup></b>	<b>86</b>	<b>ⓐ</b>	<b>86</b>	<b>88</b>
Men	86		86	87
Women	86		87	89
BIPOC	87		87	89
White	87		87	89
Indigenous	84		86	87 <sup>67</sup>
PwD	83		82	84 <sup>67</sup>
LGBTQ+	85		82	84 <sup>67</sup>
<b>Equitable Pay Practices</b>				
Percentage of women in Top Pay Quartile <sup>62</sup>	N/A <sup>63</sup>		39%	39% <sup>64</sup>
Percentage of BIPOC in Top Pay Quartile <sup>62</sup>	N/A <sup>63</sup>		41%	40%
<b>Median Remuneration of Women:Men (Adjusted)<sup>65</sup></b>				
Overall	N/A <sup>63</sup>		95%	95%
Executives (VP/SVP)	N/A <sup>63</sup>		93%	90%
Senior Management	N/A <sup>63</sup>		98%	98% <sup>64</sup>
Management & Experienced Professionals	N/A <sup>63</sup>		98%	98% <sup>64</sup>
Administrative & Operational Employees	N/A <sup>63</sup>		99%	99% <sup>64</sup>

ⓐ PwC provided limited assurance over this figure in 2023. Please see page 135 of the [2023 ESG Progress Report](#) for PwC's Independent Limited Assurance Report.

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## Diversity & Inclusion Statement of Performance

### Strengthening inclusion

	2023	2022	2021
<b>Median Remuneration of BIPOC:White (Adjusted)<sup>66</sup></b>			
Overall	N/A <sup>63</sup>	98%	98%
Executives (VP/SVP)	N/A <sup>63</sup>	92%	92% <sup>64</sup>
Senior Management	N/A <sup>63</sup>	101%	99% <sup>64</sup>
Management & Experienced Professionals	N/A <sup>63</sup>	100%	99%
Administrative & Operational Employees	N/A <sup>63</sup>	99%	98%

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# Endnotes

## Endnotes

1. Includes a subset of subsidiaries of RBC that are internally ranked as warranting the highest governance standards and oversight based on regulatory complexity, reputational risk and size.
2. The Board Diversity Policy requires that men and women each make up at least 35% to 45% of directors. Additionally, since 2014 Royal Bank of Canada has had a woman as Board Chair.
3. See page 36 of our [2024 Management Proxy Circular](#). This information represents the composition of the group of board nominees standing for election at the 2024 meeting of common shareholders, as of February 13, 2024.
4. Based on self-identification. 23% of directors of Royal Bank of Canada identified as BIPOC in 2023. LGBTQ+ data was not collected in 2021.
5. On July 3, 2023, we completed the sale of the European asset servicing activities of RBC Investor Services and its associated Malaysian centre of excellence. As 100% of the shares of RBC Investor Services Bank S.A. were sold as part of this transaction, this subsidiary is no longer included in our D&I governance metrics.
6. Restatement of prior year numbers required to reflect changes to these Level 1 boards that were confirmed after the original posting date and that were effective as at fiscal year-end.
7. 2023 goals for workforce representation in Canada are set for diverse segments that are covered under the *Employment Equity Act (Canada)* (the *Employment Equity Act*), with the exception of LGBTQ+.
8. Our global workforce representation metrics for 2023 are presented for our global operations. Our comparative figures have been restated to include City National Bank, as noted in endnotes 10 and 11. Comparative period figures have not been restated for BlueBay Asset Management and, where applicable, RBC Brewin Dolphin, as these subsidiaries have not been integrated into our primary HR platform.
9. Total employees is presented for our global operations and refers to the number of individuals employed globally on a full-time or part-time basis. This metric differs from the full-time equivalent (FTE) metric that is presented on page 23 of our 2023 Annual Report, as the metric enclosed in the 2023 ESG Progress Report excludes individuals on long-term leaves of absence and phased-in retirement employees. 2021 results also excluded hourly employees due to prior HR platform limitations.
10. The 2022 and 2021 comparative figures have been restated to include City National Bank.
11. The 2022 and 2021 comparative figures have been restated to include City National Bank; however, the impact did not result in a change to the metrics.
12. BIPOC includes all individuals who self-identify as a race/ethnicity other than White or who “prefer not to say”. In Canada, this includes those who self-identify as Indigenous, as described further in endnote 19.
13. Asian, Black, Mixed and Other is a calculated global field based on locally configured and regionally reflective self-declarations. Please see the respective regional definitions for more information, where appropriate.
14. Based on self-identification. LGBTQ+ refers to individuals who identify as Lesbian, Gay, Bisexual, Transgender, Queer, Plus all non-straight, non-cisgender identities. Informed by [GLAAD Media Reference Guide](#).
15. Total percentage of employees who self-identify as having any impairment, including a physical, mental, intellectual, cognitive, learning, communication or sensory impairment – or a functional limitation – whether permanent, temporary or episodic in nature, or evident or not, that, in interaction with a barrier, hinders a person’s full and equal participation in society. Different jurisdictions also follow local regulatory definitions of disability. In response to our year over year trends and regulatory requirements, in 2023 we deployed a Persons with Disabilities (PWD) listening strategy and launched a new Accessibility Office and Accessibility Plan pursuant to the *Accessible Canada Act* to help mitigate barriers that impact our clients and employees with disabilities.
16. Informed by Employment Equity and [Statistics Canada](#) for footnotes 17-21.
17. Asian includes Chinese, Japanese, Korean, East Indian, Pakistani, Sri Lankan, Cambodian, Indonesian, Laotian, Thai, Vietnamese, Filipino, etc.
18. Black includes African, American, British, Canadian, Caribbean, West Indian, Haitian, Somali, etc.
19. Indigenous Peoples is a collective name for the original peoples of North America and their descendants. In Canada, the term Aboriginal Peoples is also used for individuals identifying themselves as First Nations, Inuit or Métis. Data represents employees who self-identify as Indigenous or Indigenous and another race/ethnicity.
20. Mixed includes two or more races/ethnicities.
21. Other includes Latin-American, South West Asian or North African, Afghan, Iranian, Armenian, Egyptian, Lebanese, Moroccan, etc.
22. The 2022 and 2021 comparative figures have been restated to be consistent with the decimal presentation used in the 2023 metric results. In prior years, the results were rounded to sum to the BIPOC total.
23. Metrics represent Employment Equity data as of October 31 for each year presented, for our businesses in Canada. These diverse segments are governed by the *Employment Equity Act* with the exception of LGBTQ+. In 2023, the total headcount was 55,953.
24. Our overall goal is 50% women and 30% BIPOC executive representation by 2025, as set out in RBC’s Diversity and Inclusion Roadmap 2025, available at [rbc.com/diversity](#).
25. United States includes RBC US operations and City National Bank. [Informed by the US Department of the Interior](#) for footnotes 26-30.
26. Asian includes a person having origins in any of the original people of the Far East, Southeast Asia or the Indian subcontinent.
27. Black includes a person having origins in any of the black racial groups of Africa.



## Endnotes

### Endnotes

28. Hispanic/Latinx includes a person of Mexican, Puerto Rican, Cuban, Central or South American, or other Spanish culture or origin, regardless of race.
29. Mixed includes two or more races/ethnicities.
30. Other includes a person having origins in any of the original peoples of North America, and who maintain their culture through a tribe or community; or Hawaii, Guam, Samoa or other Pacific Islands.
31. As determined by self-identification on Form CC-305 and defined by Section 503 of the *Rehabilitation Act of 1973*, as amended.
32. For RBC US, includes individuals in global grades 00-04 classified as Executive or Executive Equivalents. For City National Bank, includes individuals classified under the Equal Employment Opportunities Commission EEO-1 Job Title Executive/Senior-Level Officials and Managers. Due to the deployment of a new HR platform in 2022, the criteria for measurement was changed to align with the enterprise definitions for Executives and Executive Equivalents. 2021 data was not restated.
33. Senior Management includes individuals classified under the Equal Employment Opportunities Commission EEO-1 Job Title First/Mid-Level Officials and Managers.
34. Management & Experienced Professionals includes individuals classified under the Equal Employment Opportunities Commission EEO-1 Job Title Professionals.
35. Administrative & Operational Employees includes individuals classified under the Equal Employment Opportunities Commission EEO-1 Job Title Administrative Support Workers, Operatives, Sales Workers, Service Workers and Technicians.
36. Includes RBC operations in the United Kingdom and Channel Islands. For 2023, the scope of the metrics have been expanded to include BlueBay Asset Management and RBC Brewin Dolphin. Comparative periods have not been restated as these subsidiaries have not been integrated into our primary HR platform. Informed by the [UK Office for National Statistics Census 2021](#) for footnotes 38-42.
37. In 2022, we introduced non-binary gender identity and “prefer not to say” options. As a result, 2021 information is not available.
38. Asian includes those individuals who have self-declared as Asian or Asian British – Indian, Asian or Asian British – Chinese, or Asian or Asian British – Any other Asian background.
39. Black includes those individuals who have self-declared as Black or Black British – African, Black or Black British – Caribbean, or Black or Black British – Any other Black background.
40. Mixed includes those individuals who have self-declared as Mixed – White & Asian, Mixed – White & Black African, Mixed – White & Black Caribbean, or Mixed – Any other Mixed background.
41. Other includes those individuals who have self-declared as South West Asian, North African or Other race/ethnicity.
42. As noted in endnote 36, the scope of the metrics has been expanded to include BlueBay Asset Management and RBC Brewin Dolphin for 2023; comparative period figures have not been restated for BlueBay Asset Management and, where applicable, RBC Brewin Dolphin, as these subsidiaries have not been integrated into our primary HR platform. The decrease in the Person with Disabilities (PwD) representation rates reflects that the self-identification rates are lower for BlueBay Asset Management and RBC Brewin Dolphin relative to the operations included in the comparative periods. Increasing the representation of PwD continues to be a priority across all platforms in the region.
43. For the UK, Executives are defined as active employees who are registered as part of the UK Financial Conduct Authority’s Senior Management Framework; are members of the European Capital Markets Executive Committee, Wealth Management Europe Executive Committee, Investor & Treasury Service UK Operating Committee or RBC BlueBay Senior Leadership Team in the British Isles; and/or are in global Executive Vice President, Senior Vice President or Vice President roles.
44. Increasing the representation of women in executive roles continues to be a priority across all platforms in the region.
45. Includes RBC operations in Europe. Due to regional considerations, data collection is primarily limited to gender. On July 3, 2023, we completed the sale of the European asset servicing activities of RBC Investor Services and its associated Malaysian centre of excellence, contributing to the decrease in employee headcount in the region.
46. Includes RBC operations in the Caribbean and Asia-Pacific. Due to regional regulations, data collection is primarily limited to gender. On July 3, 2023, we completed the sale of the European asset servicing activities of RBC Investor Services and its associated Malaysian centre of excellence, contributing to the decrease in employee headcount in the region.
47. All gender and BIPOC-based metrics for 2023 are for our global operations except where indicated. All metrics exclude co-ops, students, inactive leaves of absence and phased-in-retirement employees. 2021 results also excluded interns and hourly employees due to prior HR platform limitations.
48. As a result of the implementation of a new HR platform and organizational data classification system in 2022, the basis for the classification of “employees in technology” was changed. In 2021 we included employees of our Technology & Operations functional group as well as our Quantitative & Technology Services team that sits in Capital Markets. As the change was implemented prospectively in 2022, the metric for 2021 is not comparable. Restatement of 2021 data is not feasible given the significant changes in the organizational data classification.
49. As a result of the implementation of a new HR platform and organizational data classification system in 2022, the basis for the classification of “employees in revenue-producing roles” was changed. In 2021, revenue-producing roles were identifiable in our job hierarchy as “Job Family = Sales.” In 2022, “revenue generating” was introduced as a new field in the design of our organizational



hierarchy to more clearly align this performance indicator with its criteria for measurement. As the change was implemented prospectively in 2022, the metric for 2021 is not comparable. Restatement of 2021 data is not feasible given the significant changes in the organizational data classification.

50. 2021 data is not available for women & BIPOC in all management positions, as a result of the implementation of a new HR platform and organizational data classification system in 2022, which changed the basis for the classification of “management”. Management includes all individuals assigned to managerial roles, and for City National Bank it includes EEO-1 Job Title Executive/Senior-Level Officials, First/Mid-Level Officials and Managers. In the 2022 ESG Performance Report, these metrics represented Employment Equity data as at October 31 for each year presented, for our businesses in Canada governed by the *Employment Equity Act*. In this report, these metrics are global.
51. 2021 data was not available for women & BIPOC in all non-management positions, as a result of the implementation of a new HR platform and organizational data classification system in 2022, which changed the basis for the classification of “non-management”. Non-management includes all individuals assigned to professional and support roles, and for City National Bank it includes EEO-1 Job Title Professionals, Administrative Support Workers, Operatives, Sales Workers, Service Workers and Technicians.
52. A new executive appointment is the appointment of an internal employee or external hire as a first-time Vice President, Senior Vice President or Executive Vice President. Our 2023 goals for new executive appointments were 50% for women and 30% for BIPOC.
53. The calculation of hires excludes co-ops and students. All periods presented exclude City National Bank and RBC Brewin Dolphin as these subsidiaries have not been integrated into our primary HR platform. The 2023 figure includes BlueBay Asset Management, and the

comparative figures exclude this subsidiary as it had not been integrated into our primary HR platform. Our 2022 and 2021 comparative figures for BIPOC are presented for our operations in Canada and the US, as information for other regions is not available for these periods. 2021 results also exclude interns and hourly employees due to prior HR platform limitations.

54. Promotions are defined as an upward change in Global Grade (e.g., position level). The metrics are based on employee self-identification and the calculation excludes students and co-ops. All periods presented exclude City National Bank and RBC Brewin Dolphin as these subsidiaries have not been integrated into our primary HR platform. The 2023 figure includes BlueBay Asset Management, and the comparative figures exclude this subsidiary as it had not been integrated into our primary HR platform. The 2022 and 2021 comparative figures for BIPOC are presented for our operations in Canada and the US, as information for other regions is not available for these periods. 2021 results also excluded interns and hourly employees due to prior HR platform limitations.
55. Retention rate represents the percentage of employees who remained with RBC, and includes salaried employees who are at work including those on maternity/parental leave, but excludes co-ops and students. All periods presented exclude City National Bank and RBC Brewin Dolphin as these subsidiaries have not been integrated into our primary HR platform. The 2023 figure includes BlueBay Asset Management, and the comparative figure excludes this subsidiary as it had not been integrated into our primary HR platform. The 2022 and 2021 comparative figures for BIPOC are presented for our operations in Canada and the US, as information for other regions is not available for these periods.
56. Parental leave retention rate represents data based on self-identification for our businesses in Canada governed by the *Employment Equity Act*. This figure represents the percentage of women who returned from maternity/parental leave during fiscal year 2022 and remained

employed with RBC 12 months after their return. As RBC transitioned to a new HR platform in 2022, comparative period information has not been provided.

57. Departures represents the percentage of men, women and BIPOC employees that departed during 2023, out of the total departures that occurred. The calculation of the metric excludes co-ops and students. All periods presented exclude City National Bank and RBC Brewin Dolphin as these subsidiaries have not been integrated into our primary HR platform. The 2023 figure includes BlueBay Asset Management, and the comparative figures excluded this subsidiary as it had not been integrated into our primary HR Platform. Our 2022 and 2021 comparative figures for BIPOC are presented for our operations in Canada and the US, as information for other regions is not available for these periods. 2021 results also excluded interns and hourly employees due to prior HR platform limitations.
58. In 2021, we introduced an Anti-Racism Awareness training program, making it mandatory for all employees globally in 2021 and 2022. In 2022, we pivoted our strategy towards sustained learning opportunities. We designed and launched Anti-Bias training to bring awareness to different types of bias and how they can impact actions and decisions if not actively mitigated and managed. In 2023, we expanded the recommended Anti-Racism Awareness training program to go beyond race/ethnicity and include additional dimensions of diversity to continue to strengthen our culture of inclusion. We also included discrimination and respectful workplace considerations in our Code of Conduct.
59. Reflects completion rate between May 2021 (training launch date) and October 31, 2022.
60. The Inclusive Experiences Composite Score is our measure for understanding the experiences of our employees across three core pillars of inclusion: Psychological Safety, Respect/Trust and Sense of Belonging. It is based on extensive research of the drivers of inclusion and is



a composite of eight questions in our annual Employee Engagement Survey. Please refer to page 94 of our 2023 ESG Progress Report and the respective endnotes for more information.

61. Engagement is a measure of employee alignment, commitment and enablement as evidenced by employees' responses to select questions in our annual Employee Engagement Survey. Please refer to page 61 of our 2023 ESG Progress Report and the respective endnotes for more information.

62. Top Pay Quartile represents data for our businesses in Canada governed by the *Employment Equity Act*. To perform our analysis, we needed to exclude select populations to drive accuracy, including part-time employees, contingent workers, contract workers, individuals on long-term leaves of absence, individuals on unique multi-variant incentive plans that span multiple years and individuals going through phased-in retirement.

63. Performance for 2023 has not been provided for Top Pay Quartile due to the timing of our compensation year, alignment of performance ratings and year-end bonuses and deferred bonuses post-calendar year end. We intend to report 2023 performance in our 2024 ESG Progress Report.

64. The 2021 comparative figures have been restated as a result of a change in accounting methodology associated with the deployment of a new HR platform in 2022 that impacted our job architecture.

65. The median remuneration (adjusted) of women as a percentage of men's remuneration includes the following forms of compensation: salary, bonus and equity (share value at grant date). It does not include commission or commission-only employees. Represents employees in our businesses in Canada that are governed by the *Employment Equity Act*. Excludes approximately 1,600 employees in the federally regulated RBC Capital Markets® and RBC Investor & Treasury Services® entities due to the use of incomparable position groups. Performance for 2023 has not been provided as the data is not available at the time of publication. We intend to report 2023 performance data in our 2024 ESG Progress Report.

66. The median remuneration (adjusted) of BIPOC employees as a percentage of White employees' remuneration includes the following forms of compensation: salary, bonus and equity (share value at grant date). It does not include commission or commission-only employees. Represents employees in our businesses in Canada that are governed by the *Employment Equity Act*. Excludes approximately 1,600 employees in the federally regulated RBC Capital Markets and RBC Investor & Treasury Services entities due to the use of incomparable position groups. Performance for 2023 has not been provided as the data is not available at the time of publication. We intend to report 2023 performance data in our 2024 ESG Progress Report.

67. The 2021 comparative figures have been restated.



**BIPOC:** Black, Indigenous and Persons of Colour. This term recognizes the unique histories of racism Black and Indigenous people have lived through. The term BIPOC is not intended to be a catch-all as RBC recognizes that not all racialized people experience racism in the same way. BIPOC is a calculated value based on employee self-identification from localized Race/Ethnicity options.

**LGBTQ+:** Lesbian, Gay, Bisexual, Transgender, Queer, Plus all non-straight, non-cisgender identities.

**Persons with Disabilities (PwD):** Includes those who have long-term physical, mental, intellectual or sensory impairments which in interaction with various barriers may hinder their full and effective participation in society on an equal basis with others.

Different jurisdictions also follow local regulatory definitions of disability. For example, in Canada, for regulatory reporting purposes under the *Employment Equity Act*, Persons with Disabilities means persons who have a long-term or recurring physical, mental, sensory, psychiatric or learning impairment, and who consider themselves to be disadvantaged in employment by reason of that impairment, or believe that an employer or potential employer is likely to consider them to be disadvantaged in employment by reason of that impairment; and includes persons whose functional limitations owing to their impairment have been accommodated in their current job or workplace.

The *Accessible Canada Act* defines disability as any impairment, including a physical, mental, intellectual, cognitive, learning, communication or sensory impairment – or a functional limitation – whether permanent, temporary or episodic in nature, or evident or not, that, in interaction with a barrier, hinders a person’s full and equal participation in society.





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