

Diversity and Inclusion Roadmap 2025



Speak Up
for Inclusion™

The last several years have been marked by global social movements that have put D&I issues at the forefront. Over that time, our D&I Strategy has served us well, delivering demonstrable results in meaningfully increasing the representation of Women and BIPOC executives, enabling an environment where RBCers feel safe to speak up, and being recognized as a leader shaping the D&I landscape. Expectations of how corporations respond to D&I continues to shift due to social movements, employee sentiment, regulatory requirements, and shareholder, investor and client expectations. New risks and opportunities are emerging, driving a need to evolve our D&I strategy to the following three pillars:

Advancing diversity

Drive opportunities for growth and development to attract and retain top diverse talent



- **Increase** Women and BIPOC executive representation
- **Enhance** hiring and recruitment programs to drive greater Indigenous, PwD, and LGBTQ+ workforce representation
- **Drive** and **enable** equitable development opportunities, career opportunities, and recognition and reward

- **50%** executive women, **30%** BIPOC executives by 2025
- **10%** increase in Indigenous representation each year
- **50%** increase in PwD and LGBTQ+ representation by 2025
- **Year-over-year reduction** in observed variances across pay equity analysis

Strengthening inclusion

Enable an inclusive culture that supports innovation, productivity and well-being



- **Enhance** and **support** inclusive leadership capabilities
- Actively **listen** to and **engage** with employees on D&I issues
- Proactively **identify** and **take action** on emerging issues impacting a culture of inclusion

- **Year-over-year improvement** in Inclusion Composite Score
- **50%** women and **40%** BIPOC Priority Talent representation
- **Year-over-year reduction** in gaps between key groups on Safe To Speak Up and Treated Respectfully
- **Restructured** ERG model with measurable engagement outputs
- **Refined inclusion and equity strategies** representing the unique needs of select segments

Enabling economic inclusion

Influence systemic change through partnerships, products and services



- **Enable** more equitable access to financial products, services and advice
- **Support** products, services and programs that create positive economic and social impact
- **Leverage** our purchasing power to influence supplier and client diversity efforts

- **Economic inclusion** is a key principle of product and services strategies
- **Steady growth** in key entrepreneurship programs (e.g. Black, Women and Indigenous)
- **Deliver on Pathways** to Prosperity commitment
- **Year-over-year growth** in overall percentage spent with diverse suppliers

Continue to shape and lead the D&I landscape through a more holistic, always on approach to telling our D&I story