

Royal Bank of Canada (RBC)¹ is committed to building a diverse, inclusive workplace, where individuals may strive to reach their full potential, regardless of, among other things, age, gender, ethnicity, disability, sexual orientation, religion or background. We believe embracing diversity and inclusion is not only the right thing to do for our employees, clients and the broader community, but that it is also the smart thing to do to support needs of the clients and communities we serve.

When we updated our commitment to the Charter in 2019, we had 19.7% senior female representation (defined by RBC as Director level or higher), and our target was to reach 25% by 28 February 2025. Over the last four years, we have made steady progress in the improvement of female representation, meeting each annual goal of increasing representation by 1% per annum over the five-year period. As of 31 July 2024, we have 25.2% female representation in senior management. We have therefore met our Charter target of 25% before our deadline of 28 February 2025. We will review our commitment later this year.

While we have made progress against our goals, we know we have more work to do.

We take our responsibility to increase representation of women in senior-level roles seriously, and are committed to attracting, retaining, supporting, enabling, and developing women. Our commitment to the UK government's Women in Finance Charter, which RBC in the British Isles signed up to in 2017, is a key component of holding ourselves accountable for the progress we make.

We remain committed to recruiting more women into the industry and to RBC at the entry level through our intern and graduate programmes. We continue to focus on initiatives that provide access to advancement opportunities for interns and graduates into our Capital Markets teams, an area at RBC that typically remains male-dominated.

Over time, as these new recruits are retained and promoted through the firm, we expect to see more women represented in senior-level roles.

At the same time, we remain committed to attracting industry-leading professionals at the senior level.

Over the last year we have:

- Continued to strengthen employee support and resources, designed to raise awareness of employee support available and prepare employees and people managers, as well as providing external support for current and future talent through partnerships with Rising Stars, Women in the City Afro-Caribbean Network (WCAN) and City Women's Network. In addition, access to support (e.g. for fertility, neurodiversity and menopause) has increased via benefit enhancements and wellbeing tool access.
- Facilitated a number of internal events in support of women with both internal and external speakers, with the support of employee resource groups RWomen and iCare on a range of

topics including International Women’s Day, understanding the gender pay gap, financial wellbeing, women’s health, fertility support, neurodiversity and wellness.

- Continuation of talent initiatives with a diversity and inclusion lens including diverse hiring panels, promotion panels, mentoring and sponsorship and employee listening exercises. This includes a focus on attracting gender balanced graduate and intern cohorts. Of the 2024 graduate intake of permanent hires, 38% self-identified as women, 53% self-identified as men, 2% as non-binary and 7% did not specify. The number of women in the intake is 8% lower than 2023 but can partially be explained by the fact there were less females in the 2023 intern intake, and by the increase in those who did not specify. Of the 2024 intern class, 44% self-identified as women, representing a 4% increase from 2023, 31.5% as men and 24.5% did not specify. These stats are both measured as at the intake date. The relatively high ‘not specified’ intern number are hires recruited outside of our application system via specific community investment partners: SEO London, 10K Black Interns and GAIN (Girls Are Investors).

We are committed to providing women with opportunities in hiring and promotion; and continue to support untapped external pools of talent through our partnerships with We are The City, City Women’s Network and WCAN, which also help keep us apprised of industry best practice regarding support for women professionals.

For the 12 months ending 31 July 2024, women across the British Isles¹ accounted for 42.9% of all new hires and received 49.1% of promotions. The number of new hires is a slight increase on 2023, however promotions for women have increased significantly from 32%. These actions demonstrate the impact of our efforts within the organisation and how we track recruitment, promotion and retention rates for women to measure progress against our commitment.

At RBC, diversity and inclusion is a value that is core to our purpose of helping clients thrive and communities prosper, and a fundamental strength of our organisation. We are focused on continuing to create a work environment for employees to succeed. Continually advancing women into leadership roles remains a focus as we strive to attract and retain talented women, and to support and enable their development and advancement in the workplace.

¹ This Women in Finance Charter Annual Update Submission Form includes information about Royal Bank of Canada (“RBC”, “we”, “our” or “us”) operations in the British Isles (excluding RBC Brewin Dolphin).