



Statement on RBC's Financial Crimes Program

The Royal Bank of Canada and its subsidiaries (collectively, "RBC") are committed to maintaining an effective Anti-Money Laundering/Anti-Terrorist Financing (AML/ATF), Sanctions, Anti-Bribery and Anti-Corruption (ABAC) program (collectively referred to as the "Financial Crimes Program"). The Financial Crimes Program is designed to deter, detect and report suspicious activity, including the misuse of its products, services and delivery channels related to money laundering and/or terrorist financing, bribery and corruption, and/or other activities that may violate applicable economic Sanctions.

RBC's senior management and the Board of Directors have appointed a Chief Anti-Money Laundering Officer (CAMLO) to oversee the design, content and implementation of the global Financial Crimes Program. The program is intended to mitigate the risk of RBC's products or services being used for financial crime, and to ensure compliance with applicable laws and regulations across the multiple jurisdictions in which RBC operates.

The Financial Crimes Program is delivered by a team of specialists who ensure the relevant policies, procedures, systems and internal controls are appropriately documented, accessible and executed for the management of risk across the bank. RBC maintains global policies and procedures that define the bank's risk appetite and establish minimum requirements in accordance with applicable AML/ATF, Sanctions, and ABAC requirements, including but not limited to:

- Financial Crimes risk assessments;
- Client due diligence, which includes identification, information gathering, verification of identity and ongoing monitoring;
- Enhanced due diligence on those with elevated risk designed to enable compliance with regulatory requirements;
- Ongoing monitoring to identify, detect and report suspicious and/or Sanctioned activity as required;
- Screening against terrorist and Sanctions lists from applicable jurisdictions;
- Regulatory reporting as prescribed by applicable laws and regulations;

- Delivery of ongoing AML/ATF and economic Sanctions training for all employees, agents and those authorized to act on behalf of RBC, as well as targeted ABAC training for employees who are at higher risk of exposure to acts of corruption;
- Oversight of the program by senior management and the RBC Board of Directors;
- Independent testing of the program and effectiveness review of controls; and
- Recordkeeping and retention in accordance with applicable laws and regulations.

RBC's Financial Crimes Program is regularly evaluated to ensure it remains current and is aligned with business activities, regulatory developments, industry standards and best practices. By doing so, RBC has a Financial Crimes Program that adheres to all applicable laws and regulatory requirements in the jurisdictions in which it operates, including but not limited to the guidance provided by the Office of the Superintendent of Financial Institutions (OSFI) and the Financial Transactions and Reports Analysis Centre of Canada (FINTRAC), and by the recommendations published by the Financial Action Task Force (FATF).

For additional information on RBC's Financial Crimes Program, please review our [Wolfsberg Group Correspondent Banking Due Diligence Questionnaire \(CBDDQ\)](#). Please see the public statements on RBC's [Sanctions policy](#) and [ABAC policy](#) for further details.

Jay Stark

Chief Anti-Money Laundering Officer

June 10, 2024