



ROYAL BANK OF CANADA 2015 CORPORATE RESPONSIBILITY REPORT

Helping clients thrive and communities prosper



ABOUT RBC



~78,000

employees



31%

percentage of women
on our board of
directors



\$27.4 billion

economic value
distributed*



\$100 million+

donations, sponsorships
and community
investments to causes
worldwide



\$4.3 billion

socially responsible
investments under
management



24.5%

reduction in total
greenhouse gas
emissions since
2012

All figures as at October 31, 2015.

* Economic value distributed as defined by the Global Reporting Initiative. Distributed value comprises operating expenses, human resources, taxes, community giving and cash dividends.

Our Purpose

Helping clients thrive and communities prosper

Our Vision

To be among the world's most trusted financial institutions

Our Values

RBC's values are core principles that represent what we believe in and what we stand for. They guide, unite and inspire us to have impact and do what's right, every time.



Client First

We will always earn the right to be our clients' first choice.

- Put client needs above our own, whatever our role, to build lasting relationships
- Listen with empathy to understand client needs and to offer the right advice and solutions
- Bring the best of RBC to deliver excellent value and differentiated client experiences



Collaboration

We win as One RBC.

- Believe in each other and trust in teamwork and colleagues' intentions
- Share knowledge, listen, and teach to learn and achieve more together
- Look beyond ourselves to see the bigger picture for opportunities and solutions



Accountability

We take ownership for personal and collective high performance.

- Be bolder, reach higher, act with courage to realize potential and make a difference
- Own it, seek out accountability and be empowered to grow and excel
- Be curious and learn continuously to build skills and careers



Diversity & Inclusion

We embrace diversity for innovation and growth.

- Speak up for inclusion and empower people to grow and achieve more
- Seek out and respect different perspectives to challenge conventional approaches
- Identify and act on the opportunities and needs that client diversity brings



Integrity

We hold ourselves to the highest standards to build trust.

- Be respectful, transparent and fair in all relationships
- Stand up for what we believe, speak with candour and constructively challenge
- Build trust of clients, colleagues and community partners by listening to and understanding their interests and needs

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ABOUT THIS REPORT

Scope

This report provides an overview of our priorities, key performance indicators and highlights from 2015 on corporate responsibility issues relevant to financial services companies in general, and to RBC in particular. It complements the information on results of our operations and financial condition provided in our [2015 Annual Report](#) (available at rbc.com). This report is produced for a wide range of stakeholders, and is primarily used by the socially responsible investment community. We provide more detail related to stakeholder-specific topics in our 2015 Annual Report and on our website.

Other disclosure

We have generally not repeated data or information in this report that RBC has published elsewhere. We provide links to that information wherever possible. We disclose our approach to managing our social, environmental and economic impact in concise, online background documents that cover our policies, procedures, programs and governance related to Corporate Integrity, Economic Impact, Marketplace, Workplace, Community and Environment. These can be found at rbc.com/communitysustainability/reporting-performance.html. There is also a [Download Centre](#) on rbc.com where stakeholders can download any or all of the above disclosure.

Public Accountability Statement

All federally regulated financial institutions in Canada with equity greater than \$1 billion are required to publish an annual Public Accountability Statement (PAS) outlining their contributions to the Canadian economy and society. The 2015 PAS for Royal Bank of Canada and its subsidiaries, which includes the Public Accountability Statements for each of Royal Bank Mortgage Corporation,

RBC Life Insurance Company and RBC Investor Services Trust (RBC IS), is available at rbc.com/pas.

Stakeholders

This report is published for all stakeholders of Royal Bank of Canada and its subsidiaries, which together operate under the master brand name RBC. Our stakeholders include clients and prospective clients, current and prospective investors, employees, the social investment research community, suppliers, governments, regulators, non-governmental organizations (NGOs) and community partners.

Terminology

References to “employees” include people who work for all RBC businesses around the world. References to “RBC” mean Royal Bank of Canada and its subsidiaries around the world. We define “corporate responsibility” or “corporate citizenship” as an approach to business where we work to make a positive impact on society, the environment and the economy.

Reporting period

All data and examples contained in this report reflect activities undertaken during the 2015 fiscal year (November 1, 2014 – October 31, 2015), unless otherwise noted. In many cases, we have provided data for 2015 as well as the two preceding years, which gives readers a view of trends in our performance over a three-year period.

Currency and measurement

All currency amounts in this document are in Canadian dollars unless otherwise stated. U.S. dollars and British pounds are converted using the fiscal 2015 average (C\$1.00 = US\$0.765, C\$1.00 = 0.496£). Measures used in this report are metric, except where otherwise stated.

Global Reporting Initiative

We used the Global Reporting Initiative (GRI) G4 Guidelines, the GRI Financial Services sector supplement, stakeholder input and external best practices to help structure this report and all of our sustainability reporting. To help readers compare RBC to other reporting organizations, we provide a [CR Content Index](#) on [rbc.com](#) that indicates where readers can find all of our content that relates to GRI recommendations.

Review and assurance

Select performance indicators were independently assured by Deloitte LLP. Deloitte performed a limited assurance engagement for a select number of RBC's environmental performance indicators including RBC's greenhouse gas emissions from energy use and energy consumption figures. The results of Deloitte's limited assurance engagement is documented in an assurance statement (see page 8).

Caution regarding forward-looking statements

From time to time, we make written or oral forward-looking statements within the meaning of certain securities laws, including the "safe harbour" provisions of the United States Private Securities Litigation Reform Act of 1995 and any applicable Canadian securities legislation.

We may make forward-looking statements in this 2015 Corporate Responsibility Report, in filings with Canadian regulators or the U.S. Securities and Exchange Commission (SEC), in reports to shareholders and in other communications. Forward-looking statements in this document include, but are not limited to, statements relating to our financial performance objectives, priorities, vision and strategic goals, our social, economic and environmental impacts and objectives, the economic and market review and outlook for Canadian, U.S., European and global economies, the regulatory environment in which we operate, the outlook and priorities for each of our business segments, and the risk environment including our liquidity and funding risk. We have included forward-looking information in this document to assist our stakeholders in understanding our financial performance objectives, priorities, vision and strategic goals, as well as our social, economic and environmental impacts. This information may not be appropriate for other purposes.

Forward-looking statements are typically identified by words such as "believe", "expect", "foresee", "forecast", "anticipate", "intend", "estimate", "goal", "plan" and "project" and similar expressions of future or conditional verbs such as "will", "may", "should", "could" or "would".

By their very nature, forward-looking statements require us to make assumptions and are subject to inherent risks and uncertainties, which give rise to the possibility that our predictions, forecasts, projections, expectations or conclusions will not prove to be accurate, that our assumptions may not be correct and that our financial performance objectives, vision and strategic goals, and social, economic and environmental impacts and objectives will not be achieved. We caution readers not to place undue reliance on these statements as a number of risk factors could cause our actual results to differ materially from the expectations expressed in such forward-looking statements. These risk factors – many of which are beyond our control and the effects of which can be difficult to predict – include credit, market, liquidity and funding, insurance, operational, regulatory compliance, strategic, reputation, legal and regulatory environment, competitive and systemic risks and other risks discussed in the "Risk management" and "Overview of other risks" sections of our 2015 Annual Report and the "Risk management" section of the Q1 2016 Report to Shareholders; weak oil and gas prices; the high levels of Canadian household debt; increasing exposure to more volatile sectors; cybersecurity; anti-money laundering; the business and economic conditions in Canada, the U.S. and certain other countries in which we operate; the effects of changes in government fiscal, monetary and other policies; tax risk and transparency; and environmental risk.

We caution that the foregoing list of risk factors is not exhaustive and other factors could also adversely affect our results. When relying on our forward-looking statements to make decisions with respect to RBC, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. The material economic assumptions underlying the forward-looking statements in this document are set out in our 2015 Annual Report under the general heading "Overview and outlook". They are outlined for each business segment under the heading "Outlook and priorities" as updated in the "Overview" section of our Q1 2016 Report to Shareholders.

Except as required by law, we do not undertake to update any forward-looking statement, whether written or oral, that may be made from time to time by us or on our behalf. Additional information about these and other factors can be found in the “Risk management” and “Overview of other risks” sections of our 2015 Annual Report and in the “Risk management” section of the Q1 2016 Report to Shareholders.

Previous reports and additional information

Previous Corporate Responsibility Reports and Public Accountability Statements, as well as other information relevant to the issues presented in this report, are available on our website:

rbc.com/community-sustainability

rbc.com/community-sustainability/reporting-performance.html

rbc.com/pas

Independent Limited Assurance Report

To: The Board of Directors and Management of Royal Bank of Canada

This report is to provide limited assurance on selected performance indicators (SPI) contained in the Royal Bank of Canada’s (“RBC” or “the Bank” or “the Company”) Corporate Responsibility Report for the fiscal year ended October 31, 2015. All data is reflective of a complete year. However, due to variations in billing cycles, the reporting months may not reflect RBC’s fiscal year of November 1, 2014 to October 31, 2015.

What we looked at: scope of our work

We reviewed selected direct energy, indirect energy and greenhouse gas (GHG) emissions and intensity data included in RBC’s Corporate Responsibility Report (the “CR Report”). We did not review the narrative sections of the CR Report except where they incorporated the SPIs, nor did we review other indicators included in the CR report. RBC’s management is responsible for the collection and presentation of the indicators and information within the Report. Our responsibility, related to this review, is to express an independent conclusion on whether anything has come to our attention that causes us to believe that the selected direct energy, indirect energy and GHG emissions and intensity indicators are not presented fairly, in all material respects, in accordance with relevant criteria. A review does not constitute an audit and, consequently, we do not express an audit opinion on the selected direct energy, indirect energy and GHG emissions and intensity indicators.

The selected direct energy, indirect energy and GHG emissions and intensity indicators, in the scope of our review, are as follows:

Indicator	Total indicator amount for Canada, US and the British Isles
Total GHG emissions from energy use	109,925 tonnes carbon dioxide equivalent (tCO ₂ e)
GHG emissions intensity from energy use	0.60 tonnes carbon dioxide equivalent (tCO ₂ e) / square meter
Total direct energy use (all properties)	138,047 megawatt hours (MWh)
Total indirect energy use (all properties)	479,173 megawatt hours (MWh)
Total energy intensity (all properties)	0.34 megawatt hours (MWh) / square meter

All indicators and indicator amounts relate to data for properties located in Canada, the United States and the British Isles for the fiscal year ended October 31, 2015.

RBC was responsible for defining the organizational and operational boundaries of their direct energy, indirect energy and GHG and intensity data, as well as their presentation in the CR Report. We only

reviewed the calculation of the selected direct energy, indirect energy and GHG emissions and intensity indicators described above.

What we did: assurance standards and key assurance procedures

We conducted our review in accordance with International Standards *ISAE 3000 Revised, Assurance Engagements Other than Audits or Reviews of Historical Financial Information* and *ISAE 3410 Assurance Engagements on Greenhouse Gas Statements*. As such, we planned and performed our work in order to provide limited assurance with respect to the selected direct energy, indirect energy and GHG emissions and intensity indicators.

Environmental and energy use data are subject to inherent data limitations of accuracy given the nature and the methods used for determining such data. The selection of different acceptable measurement techniques can result in materially different measurements. The precision of different measurement techniques may also vary.

Our review criteria were based on RBC management definitions and accepted industry standards. Our procedures included:

- Performing risk assessment procedures to identify the emissions sources and properties that present the greatest risk of material misstatement to the CR Report
- Obtaining an understanding of RBC's processes, systems and controls relevant to direct energy, indirect energy and GHG emissions and intensity data collection, aggregation, and reporting by reviewing documentation and interviewing responsible RBC personnel and third party energy management personnel
- Reviewing documents and records as necessary to support square footage and energy consumption for a selection of properties
- Assessing information collected for consistency with our knowledge of RBC's operations
- Reviewing the appropriateness of the GHG emissions factors applied by RBC
- Re-performing selected calculations for direct energy use and GHG emissions

What we found: our conclusion

Based on our work described in this report, nothing has come to our attention that causes us to believe that the revised values of the selected direct energy, indirect energy and GHG emissions and intensity indicators for the fiscal year ended October 31, 2015, are not presented fairly, in all material respects, in accordance with the relevant criteria.

Debita LLP

February 22, 2016
Toronto, Ontario

At RBC, we think of corporate responsibility as an approach to business in which we work to make a positive impact on society, the environment and the economy. We asked Dave McKay to share some of his thoughts on how RBC uses this approach to always earn and strengthen the trust of our key stakeholders including customers, employees, shareholders and communities.



A CONVERSATION WITH THE PRESIDENT & CHIEF EXECUTIVE OFFICER OF RBC

RBC recently articulated its organizational purpose as “helping clients thrive and communities prosper.” Can businesses really do both?

I believe that they can and must do both. Clearly, as a financial institution, our purpose has to include helping clients succeed—that’s one of our most important economic impacts.

We also want to have a positive social impact, and that means investing in people, in the fabric of our communities. This includes the jobs we create, the taxes we pay, the businesses we lend to, the suppliers we buy from, the organizations in which we invest through donations, and where our employees volunteer. It’s critical that we consider our social impact at the community level that broadly.

What role does “trust” play in this equation?

We’ve often said that “corporate responsibility” is not about how a company spends its money, but about how it makes it. For RBC, this means a commitment to conducting ourselves with integrity, every day, in every transaction – and to hold ourselves to high standards. In 2015, we were quite deliberate in placing “most trusted” right up front in our new vision statement: “To be one of the world’s most trusted and successful financial institutions.” You can’t have sustainable, long-term success as a financial institution without trust.

Now let me be clear, no company is perfect including RBC, but being one of the world’s most trusted and successful financial institutions will mean that we’ve lived up to our word and done what we said we’d do.

Corporate responsibility reports generally include information about “people, planet, profit.” What was a “people” highlight for you in 2015?

In 2015, nearly 20,000 RBCers participated in a global, real-time, online three-day conversation about shaping RBC’s path forward that we called “Our Future, Your Voice.” This was one of my highlights for the year. This is the first time we had such a candid and transparent conversation with so many employees about a wide range of strategic issues. We asked them to tell us why they’re inspired to come to work every day. We believe we can contribute to making the world better, and while we’ve always been focused on clients and communities, it was very powerful to hear employees overwhelmingly express their desire to be part of something bigger and more meaningful and to make a difference as individuals.

RBC is considered one of Canada’s leading corporate citizens, and you donate to causes around the world where you do business. Are you having the social impact you want at the community level?

We believe we’re making a difference, and I’ve seen the impact of our community investments around the world first-hand. But our ambition is to have the greatest social impact possible, so we’ve introduced impact measurement in our granting process. In addition, if we’re to help clients thrive and communities prosper, we need to make sure that our young people are well-educated, have the knowledge and skills to access meaningful employment, and have opportunities for entrepreneurship. So this area of youth enablement through education, employment and entrepreneurship will become a key focus area for RBC going forward.

Can you describe RBC’s approach to “planet” this year?

We know that a sustainable planet goes hand in hand with a more efficient, productive and ultimately profitable economy for everyone. And we’ve had a very strong environmental policy in place for decades. This report covers many of the improvements we made in 2015, including how we’re doing against our greenhouse gas reduction targets established in 2014 for our global operations. We’re now one of the largest purchasers of renewable energy, and one of the largest leasers of certified green office space, in Canada. One of the most pressing issues we’re seeing right now is related to carbon pricing. We’ve publicly supported the principle of carbon pricing for more than a decade, expanded our financing of clean tech, energy efficiency and renewable energy businesses, and are excited to be part of the developing green bond and carbon trading markets.

Our vision is to be among the world's most trusted and successful financial institutions.

We hold ourselves to the highest standards and know we must conduct our business responsibly to build trust. We define corporate responsibility as an approach to business in which we work to make a positive impact on society, the environment and the economy.

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CORPORATE RESPONSIBILITY

Beyond this report

This online backgrounder provides detailed information on our corporate responsibility programs, practices, stakeholder engagement and governance.

rbc.com/community-sustainability/_assets-custom/pdf/CR-reporting-at-RBC-Eng.pdf



RBC Reporting and Performance website
rbc.com/community-sustainability/reporting-performance.html

Corporate Responsibility framework

Our overall approach to corporate responsibility comprises a set of values, policies, programs, practices and impacts. We have identified priorities and key performance indicators (KPIs) for corporate citizenship as a whole, and for each of these six areas: corporate integrity, economic impact, marketplace, workplace, environment and community. Every year, we measure and report our progress against our objectives.

Corporate Citizenship	2015	2014	2013
Continue to earn recognition as a leading corporate citizen by corporate responsibility and sustainability indices			
DJSI North America Index	✓	✓	✓
DJSI World Index		✓	✓
FTSE4Good Index	✓	✓	✓
Jantzi Social Index (Jantzi-Sustainalytics)	✓	✓	✓
Corporate Integrity	2015	2014	2013
Govern responsibly			
Number of board members	16	15	18
Percentage of independent directors	94%	93%	94%
Percentage of directors who are women	31%	33%	28%
Promote integrity and ensure compliance			
Percentage of employees who review and commit to the Code of Conduct ¹	99%	99.1%	99.5%
Manage risk effectively			
Percentage of employees who have completed the “Combating Money Laundering and Terrorist Financing” course	98.6%	98.6%	98.8%
Economic Impact	2015	2014	2013
Generate economic value for our stakeholders			
Economic value distributed ²	\$27.4 billion	N/A ³	N/A ⁴
Purchase goods and services responsibly			
Value of goods and services purchased globally	\$7.6 billion	\$6.9 billion	\$6.3 billion
Number of procurement engagements screened against RBC’s responsible procurement requirements	97	155	159
Ignite the growth of social finance in Canada			
Number of social entrepreneurs with improved capabilities ⁵	1,019	N/A ³	N/A ⁴
Promote community economic development (CED)			
Information on this priority is in our Public Accountability Statement			

¹ Our Learning Management system automatically assigns mandatory compliance courses to 100% of all employees and calculates the appropriate due date.

RBC’s target compliance rate is set at 98% to account for workplace fluctuations associated with employment status changes, such as a return from a leave of absence, rehire or termination. The compliance rate includes employees who have completed their training as well as new hires that are coming due.

² Economic value distributed as defined by the Global Reporting Initiative. Distributed value comprises operating expenses, human resources, taxes, community giving and cash dividends. This is the first year that RBC is reporting this indicator.

³ Not measured in 2014.

⁴ Not measured in 2013.

⁵ “Improved capabilities” means RBC helped the entrepreneur with one or more of the following professional development opportunities: 1) Accessing external experts and mentors; 2) Accessing training or education; and/or 3) Participating in facilitated networking.

Marketplace	2015	2014	2013
Ensure client satisfaction and loyalty			
Percentage of client households in Canada that hold multiple RBC products	23%	24%	22%
Protect clients' privacy and assets			
Percentage of employees who have completed the "Fundamentals of Privacy and Security Training Program" course ⁶	99.3%	99.7%	99.8%
Provide clients with access to basic banking and insurance services			
KPIs for this priority are in our Public Accountability Statement			
Develop products that have a positive social and environmental impact			
RBC Generator Fund capital committed to early-stage for-profit companies addressing social and environmental issues	\$4.2 million	\$3.6 million	\$2.5 million
Total exposure to renewable energy companies ⁷	\$3.4 billion	\$2.8 billion	\$2.4 billion
Value of green bonds underwritten by RBC (US\$)	\$2.8 billion	\$1.5 billion	N/A
Volume of carbon credits traded through RBC Capital Markets Carbon Emissions Trading Group (measured in tons of carbon dioxide equivalents or tCO ₂ e)	165 million tCO ₂ e	243 million tCO ₂ e	88 million tCO ₂ e
Investments in affordable housing by RBC Capital Markets Tax Credit Equity Group (US\$)	\$628 million	\$721 million	\$628 million
Provide choices for clients who seek socially responsible investments			
Value of socially responsible investments under management by RBC companies	\$4.3 billion	\$3.8 billion	\$3.3 billion
Finance responsibly			
Number of detailed environmental credit risk assessments in Canada, the US, Europe and the Caribbean	1,262	1,104	1,238
Value of total environmental risk assessments conducted	\$8.2 billion	\$7.9 billion	N/A
Promote financial literacy among clients and the general public			
Amount invested in financial literacy/education programs	\$1.7 million (Canada and U.S.)	\$1.4 million (Canada and U.S.)	\$554,500 (Canada)
Workplace	2015	2014	2013
Respect diversity and promote inclusion (percentage of total workforce in Canada)			
Percentage of women	62%	63%	64%
Percentage of women in middle management and above	46%	46%	46%
Percentage of women in executive roles	39%	38%	37%

⁶ Our Learning Management system automatically assigns mandatory compliance courses to 100% of all employees and calculates the appropriate due date. RBC's target compliance rate is set at 98% to account for workplace fluctuations associated with employment status changes, such as a return from a leave of absence, rehire or termination. The compliance rate includes employees who have completed their training as well as new hires that are coming due.

⁷ Calculated based on Authorized amounts. RBC's renewable energy total Exposure at Default is \$1.75 billion; this amount is included in the Gross Credit Risk Exposure for the Energy sector (Table 45 in the 2015 Annual Report). For definition of exposure types please refer to the 2015 RBC Annual Report (page 207). This is a conservative reflection of our involvement in this sector, as it does not capture exposure to companies or organizations indirectly related to renewable energy (e.g., manufacturing companies that produce renewable energy systems).

Percentage of visible minorities	33%	32%	31%
Percentage of visible minorities in middle management and above	33%	32%	31%
Percentage of visible minorities in executive roles	15%	16%	15%
Percentage of people with disabilities	4.3%	4.6%	4.6%
Percentage of Aboriginal peoples	1.4%	1.5%	1.5%
Provide competitive compensation and benefits			
Total globally spent on compensation and benefits	\$11.6 billion	\$11.0 billion	\$10.2 billion
Ensure our workforce has relevant industry knowledge and skills with career growth and meaningful work			
Total invested in direct and indirect training and career development initiatives	\$178.2 million	\$156.1 million	\$154.7 million
Total invested per employee in training and development	\$2,294	\$2,004	\$2,053
Total hours of instructor-led and web-based training	1.2 million hours	1.1 million hours	1.0 million hours
Foster a culture of high employee engagement			
Average tenure of RBC employees	11.4 years	11.4 years	11.5 years
Percentage of total employees eligible for coverage by collective bargaining agreements	3%	4%	5%
Percentage of employees who participated in the Employee Opinion Survey	90%	88%	87%
Percentage of employees who are proud to be part of RBC	95%	94%	94%
Percentage of employees who believe the quality of people who work at RBC make it a great place to work	88%	87%	86%
Environment⁸	2015	2014	2013
Reduce our environmental footprint			
Total greenhouse gas emissions (tonnes CO ₂ e)	136,426	144,244	149,389
Total energy use (MWh)	617,219	624,100	642,453
Office paper use (tonnes)	2,536	2,623	2,676
LEED certified office space (m ²)	427,937	226,791	227,500
E-waste diversion rate	99%	99%	99%
Water consumption intensity (m ³ /m ²)	0.72	0.74	0.77
Promote environmental sustainability			
Amount donated to environmental charities globally	\$5.9 million	\$6.3 million	\$7.0 million

⁸ Selected key performance indicators shown in this table. Please refer to the Environment Chapter (page 41) for a comprehensive list of environmental KPIs.

Community	2015	2014	2013
Donations, community investments and sponsorships			
Total cash donations (global)	\$70.6 million	\$64.9 million	\$61.9 million
Total community investments	\$12.4 million	\$11.4 million	\$7.4 million
Total sponsorships	\$38.5 million	\$35.2 million	\$35.0 million
Provide deep support for priority projects			
RBC Blue Water Project® donations	\$5.5 million	\$6.0 million	\$7.0 million
RBC Learn to Play Project donations	\$1.3 million	\$1.1 million	N/A ⁹
RBC Children's Mental Health Project donations	\$4.9 million	\$5.3 million	\$5.6 million
RBC After School Project donations	\$3.6 million	\$3.2 million	\$3.1 million
RBC Emerging Artists Project donations	\$4.2 million	\$4.0 million	\$3.1 million
Impact measurement and capacity building			
Percentage of priority projects with data collection tools	60% ¹⁰	20% ¹¹	N/A ¹²
Number of jobs/roles created to which RBC funding contributed	301 ¹⁰	88 ¹¹	N/A ¹²
Children and youth ¹³ directly involved in implementing programs/projects funded by RBC	15,447 ¹⁰	14,306 ¹¹	N/A ¹²
Number of partnerships developed through collaboration as a result of RBC funding	789 ¹⁰	185 ¹¹	N/A ¹²
Enable employee volunteerism and contributions			
Number of countries with employees participating in formal RBC-sponsored volunteer programs	24	19	14
Total amount donated through formal employee volunteer recognition programs	\$3.5 million	\$2.5 million	\$1.8 million

⁹ Program had not commenced.

¹⁰ This value is calculated based on data disclosed by our charitable partners from the following projects that took place in 2014-2015: RBC Blue Water Project, RBC Emerging Artist Project, RBC After School Project, and RBC Learn to Play Project.

¹¹ Data disclosed for 2014 covers the RBC Blue Water Project only. In 2014-2015, we began tracking metrics for our other Flagship projects which accounts for the increase in value seen in the 2015 column.

¹² Data was not tracked in 2013.

¹³ Children and youth aged 0-24.



Awards

As a financial services company, our brand is an important driver of our success. We have built our reputation through our vision, adherence to our values, the quality and engagement of our people and the maintenance of a high standard of client satisfaction. In 2015, we were recognized with the following awards:

- Top 50 Socially Responsible Corporations (Maclean's magazine)
- Best 50 Corporate Citizens in Canada (Corporate Knights magazine)
- Most Valuable Brand in Canada (Brand Finance)

Please see the Workplace and Environment chapters on pages 38 and 46 respectively, for awards specific to our human resources and environmental performance.

Accountability is one of our key values.

We believe we are accountable to our key stakeholders on corporate responsibility issues and should provide relevant disclosure on topics that matter to them. We also believe our stakeholders deserve to have access to timely information in a format that best suits their needs.

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CORPORATE RESPONSIBILITY REPORTING

Beyond this report

This online backgrounder describes our approach to corporate responsibility reporting. It covers guiding principles, our reporting framework, oversight of corporate responsibility within RBC, how we align with global standards/trends and how we determine what to report.

rbc.com/community-sustainability/_assets-custom/pdf/CR-reporting-at-RBC-Eng.pdf



RBC Corporate Responsibility Reporting and Performance website
rbc.com/community-sustainability/reporting-performance.html



Royal Bank of Canada 2015 Public Accountability Statement
rbc.com/community-sustainability/_assets-custom/pdf/RBC-PAS-e-2015.pdf

Our priorities



- **Streamline and focus corporate responsibility disclosure, making relevant information more accessible**
- **Increase oversight of corporate responsibility reporting**

Streamlined, focused and accessible disclosure

In 2015, we continued to pursue our goal of streamlining our disclosure while making the most relevant information easily accessible to various audiences. Efforts in this area will continue in 2016 as we refine our reporting and disclosure approach.

2015 Highlights

- Enhanced the usability of the [corporate responsibility reporting website](#), enabling users to easily locate and save all the content produced by RBC on topics of their choice, irrespective of where the information is posted.
- Provided an online alphabetical [index](#) of all RBC disclosure related to corporate responsibility, mapped using Global Reporting Initiative categories. This makes it easier for users to find relevant information across all of RBC's websites and publications.
- Introduced a new data management system for collecting, storing, reviewing and approving corporate responsibility information for disclosure. The system helps streamline the internal data collection and approval process, facilitating improved data accuracy and quality control.
- Introduced an external assurance process for five key environmental indicators (see the assurance statement on page 8 for details).
- Produced the 2014 CR Report and 2014 CR Highlights brochure to profile our performance in 2014, and published a set of eight backgrounders about policies, procedures and programs.

- Published the 2014 Public Accountability Statement, outlining our economic and social impact in Canada. This publication is filed with the Financial Consumer Agency of Canada as required by Canadian regulators, and is posted on rbc.com/pas.

2016 Plans

- Conduct a full review of our corporate responsibility reporting suite to ensure it is meeting the needs of our primary readers (the socially responsible investment community), and identify both program and reporting gaps.
- Fully implement a technology platform to collect and verify data, based on an assessment of a successful pilot in 2015.
- Expand the scope of third-party verification beyond environmental indicators.

Oversight

As the process of preparing the Corporate Responsibility Report becomes increasingly complex due to the varied expectations of external stakeholders and emerging new reporting frameworks and standards, we are moving towards an oversight and advisory model that includes representation from across RBC.

2015 Highlights

- Added formal responsibility for corporate responsibility strategy and reporting oversight to the mandate of the Governance Committee of the Board of Directors, in addition to the mandate of our management Disclosure Committee. Both committees fully reviewed and approved our 2014 Corporate Responsibility Report prior to its publication.

- Conducted quarterly consultations with the Corporate Responsibility Disclosure Council on our disclosure strategy, content materiality and our overall reporting process. This cross-functional council includes experts from Finance/External Reporting, Legal and Investor Relations, Communications, Environmental Affairs and Human Resources, and reviews our responses to requests from socially responsible investment researchers as well as our public disclosure.

Integrity is one of our values.

Every day, with every action we take, we hold ourselves to the highest standards so we can earn the trust of clients, colleagues and community partners. Guided by this value, we aim to operate in a transparent, ethical and fair manner, accountable to our stakeholders. We believe this approach is a cornerstone of a responsible business.

In this section

- Responsible governance** 21
- Integrity and compliance** 22
- Risk management** 22

CORPORATE INTEGRITY

Beyond this report

This online backgrounder describes how RBC is governed and how we ensure corporate integrity. It covers issues, policies, programs and practices related to corporate governance, executive compensation, codes of conduct, risk management, business continuity, crisis management and stakeholder engagement.

rbc.com/community-sustainability/_assets-custom/pdf/about-corporate-integrity-at-rbc-eng.pdf



Annual Report
rbc.com/investorrelations/pdf/ar_2015_e.pdf



Royal Bank of Canada
 Management Proxy Circular
rbc.com/investorrelations/annual-meeting-reports.html



Ombudsman Report
rbc.com/ombudsman/pdf/2015report.pdf



RBC Corporate
 Governance website
rbc.com/governance/index.html

Our priorities



- Govern responsibly
- Promote integrity and ensure compliance
- Manage risk effectively

Responsible governance

Strong governance principles, systems and control processes underpin our employees' shared expectations of one another and are key to maintaining our culture of integrity. At RBC, we believe that good governance fosters an ethical corporate culture that builds trust and value for all stakeholders. We continually strive to strengthen our organization's governance and practices, enabling us to address priorities such as board diversity, the expertise of board members and executive compensation.

Governance			
Key performance indicator	2015	2014	2013
Number of board members	16	15	18
Percentage of independent directors	94%	93%	94%
Percentage of directors who are women	31%	33%	28%

31% 
of our directors are
women

For the second year in a row, we have exceeded our target of 30% female representation on our Board of Directors.

2015 Highlights

- We exceeded our objective of 30% representation of women on the Board.
- RBC received Best Overall Corporate Governance and Best Use of Technology in Governance awards from the 2015 Canadian Society of Corporate Secretaries Excellence in Governance Awards. RBC was shortlisted in all seven categories including best sustainability, ethics and environmental governance program; best approach to board and committee support; best stakeholder engagement by a governance team; best practices to enhance boardroom diversity; and best practices in strategic planning, oversight and value creation by the Board.
- We continued to use a matrix approach to match the experience of each nominee director to the competencies identified by the Board as important to our long-term success. All of our directors have knowledge and skills acquired from senior level involvement in major organizations. The matrix is based on the presumption that each director has governance experience and shares a commitment to, and accountability for, corporate citizenship.
- Shareholders voted 95.28% in favour of RBC's approach to executive compensation, approving it, as they have at every annual meeting since RBC voluntarily adopted this say-on-pay vote in 2009. Historical results are available at rbc.com.

Integrity and compliance

One of our priorities is to uphold principles, policies and procedures that promote integrity and ensure compliance with applicable laws and regulatory requirements. The RBC Code of Conduct reflects our fundamental values and is integral to the way we do business. In addition, it reflects the expectations outlined in relevant laws and regulations in the jurisdictions where we operate, and is supplemented by internal policies and controls addressing our expectations and obligations. All employees must review and commit to the Code of Conduct annually.

Integrity and compliance				
Key performance indicator	Target	2015	2014	2013
Percentage of employees who review and commit to the Code of Conduct ¹	98%	99.0%	99.1%	99.5%
Percentage of employees who have completed anti-money laundering and anti-terrorist financing training ¹	98%	98.6%	98.6%	98.8%

¹ Our Learning Management system automatically assigns mandatory compliance courses to 100% of all employees and calculates the appropriate due date. RBC's target compliance rate is set at 98% to account for workplace fluctuations associated with employment status changes, such as a return from a leave of absence, rehire or termination. The compliance rate includes employees who have completed their training as well as new hires that are coming due.

Risk management

Risk is present in virtually all aspects of a financial services company's business, so sound risk management practices are fundamental to our long-term success. In fact, an informed and responsible approach to risk management is a core competency for RBC. Our goal is to ensure that business activities and transactions provide an appropriate balance of return for the risks assumed, and remain within our risk appetite.

2015 Highlights

- Experienced no material operational risk loss events, and provided detail about our contingencies in our [2015 Annual Consolidated Financial Statements](#).
- Updated our Reputation Risk Framework to reflect changes in our business and industry, via the Risk Committee of the Board. Among the changes

is a reference to our enterprise-wide policy on environmental and social risk management, which requires that environmental and social factors be considered in all RBC activities.

- Achieved strong results in the risk culture portion of our employee survey, which is benchmarked against external global financial services companies for similar survey items. We have conducted several formal internal and external risk culture assessments since 2012. All results were positive and, in many cases, ahead of the industry, indicating RBC employees have a clear understanding of the risks that should be taken and a strong sense of responsibility for risk.
- Maintained policies applicable to all RBC employees, designed to ensure proper handling of inside information and to prevent inappropriate use of inside information. In 2015, 2573 employees were classified as "monitored employees" under these policies because of their access to inside information. More than 99% of monitored employees completed the mandatory training on Inside Information and Personal Trading for Monitored Employees.
- Undertook a review of our policy restricting certain financial relationships with companies involved in weapons, military equipment or material. We anticipate that we will expand policy requirements in these areas beyond their current scope.

2016 Plan

- Add a new, company-wide risk awareness and training program to our mandatory employee course line-up. With a focus on risk conduct and culture and its importance to RBC, the program builds on our existing solid foundation and consists of two courses. *An Introduction to Risk Management at RBC* is to be completed by all RBC employees and will broaden their understanding of prudent risk management and behaviours. *An Introduction to Operational Risk Management at RBC*, is designed for management employees and will provide training on the impacts and management of operational risk.

Helping clients thrive and communities prosper. That's our purpose. When clients and communities succeed, so do we. Banks play an essential role in helping clients succeed. We recognize that we have both a direct and indirect impact on the economies of the communities and countries where we do business. We take this responsibility seriously and our priority is to generate positive economic value for all our stakeholders.

In this section

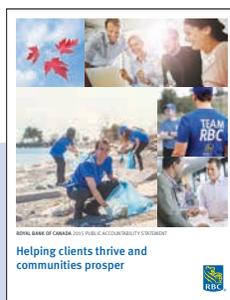
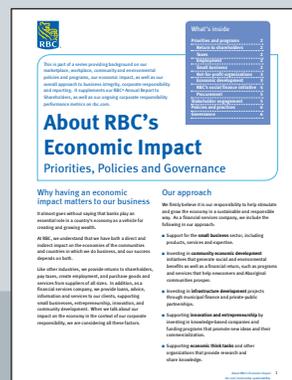
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- Generation of economic value 24
- Responsible procurement 25
- Social finance 26
- Community economic development 27

ECONOMIC IMPACT

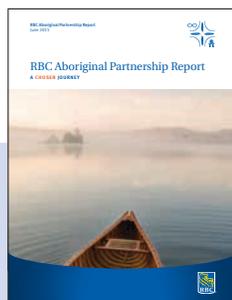
Beyond this report

This online document provides detailed information on the policies and programs we have in place to manage our business and have a positive economic impact. It covers shareholder returns, taxes, employment, procurement, support for small business and not-for-profit organizations, community economic development, social finance, and stakeholder engagement.

rbc.com/community-sustainability/_assets-custom/pdf/about-rbcs-economic-impact-eng.pdf



2015 Public Accountability Statement (Canada)
rbc.com/community-sustainability/_assets-custom/pdf/RBC-PAS-e-2015.pdf



RBC Aboriginal Partnership Report
rbcroialbank.com/commercial/aboriginal/pdf/57482%20Aboriginal%20Report_E.pdf



Annual Report
rbc.com/investorrelations/pdf/ar_2015_e.pdf



RBC Social Finance Initiative website
rbc.com/community-sustainability/rbc-social-finance-initiative/index.html

Our priorities



- Generate economic value for our stakeholders
- Purchase goods and services responsibly
- Ignite the growth of social finance in Canada
- Promote community economic development

Generation of economic value

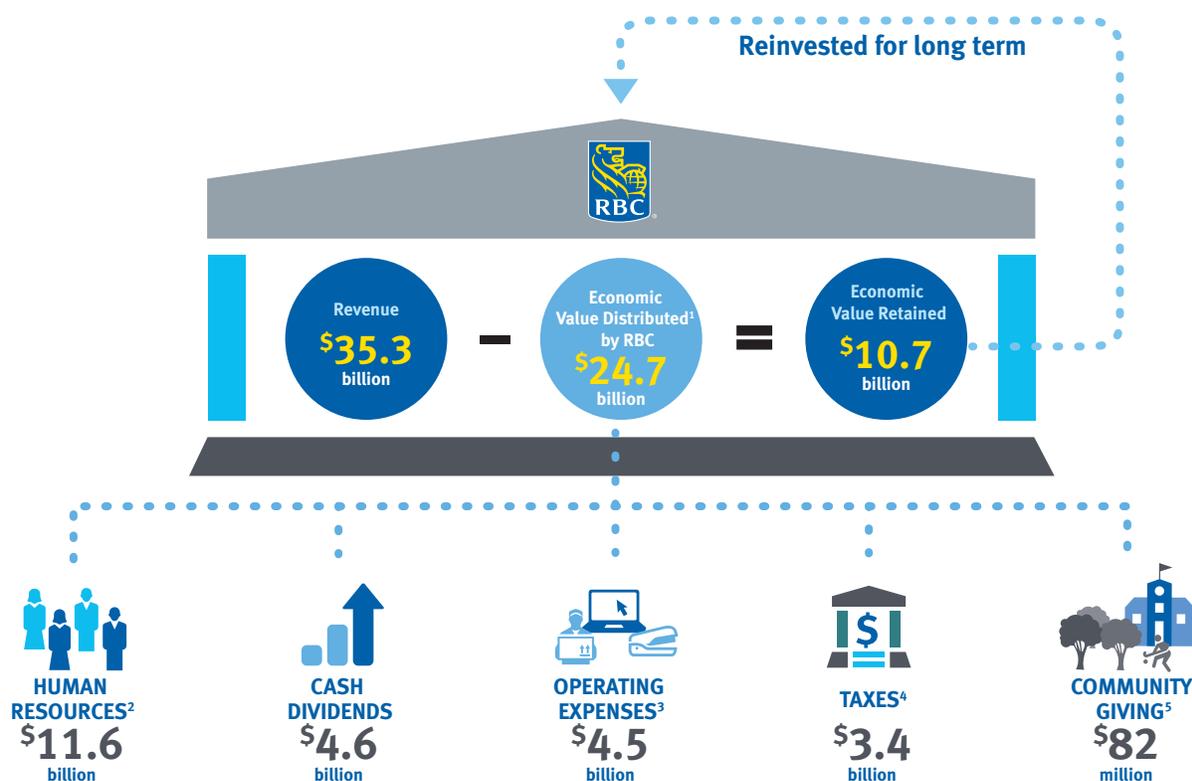
Like other successful businesses, we create and distribute wealth. We create wealth by generating revenue from the products and services we sell. In operating our business, we then distribute some of that wealth elsewhere. We pay salaries and benefits to employees, pay dividends to shareholders, pay our suppliers for goods and services, pay taxes to all levels of government and donate money to charitable organizations.

All of this activity can be described as our “economic value distributed” (EVD), a calculation that is recommended by

the Global Reporting Initiative to indicate the impact of a company on the economy.

In 2015, we earned revenue of \$35.3 billion and distributed \$24.7 billion. We invested the balance in our company for future growth.

For additional information on our operating expenses, cash dividends and tax expense, consult our [Annual Report](#). For more information on community giving, see page 48.



¹ Economic value distributed as defined by the Global Reporting Initiative. Economic value retained calculation based on total earnings minus distributed value. Distributed value comprises operating expenses, human resources, taxes, community giving and cash dividends.

² Includes salaries, benefits and other compensation.

³ Includes occupancy, equipment, communications and professional fees.

⁴ Includes payroll taxes, sales taxes, municipal and property taxes, insurance premium taxes, business taxes, capital taxes.

⁵ Includes cash donations around the world and community investments.

Responsible procurement

We purchase goods and services from thousands of international, national, regional and local suppliers, representing a significant direct contribution to the economy. Our procurement activities also have a ripple effect of economic value as our suppliers worldwide then create jobs, purchase goods and services and pay taxes of their own, although we do not measure this indirect impact.

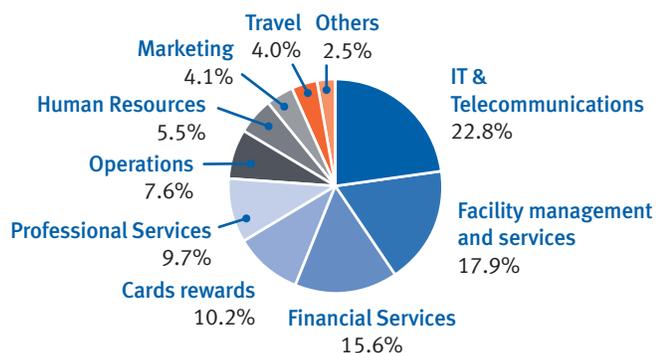
We recognize that we have a significant purchasing footprint, and have made it a priority to practice responsible and sustainable sourcing and manage our supply chain effectively.

We have a principles-based Supplier Code of Conduct to ensure the behaviour of our suppliers aligns with RBC standards. Among other things, suppliers must adhere to human rights, labour and employment standards legislation, and treat their employees fairly and with respect. We also monitor whether suppliers have acknowledged the Code, and have the monitoring process externally verified.

Goods and services			
Key performance indicator	2015	2014	2013
Total value of goods and services purchased globally	\$7.6 billion	\$6.9 billion ¹	\$6.3 billion
Number of procurement engagements screened against RBC responsible-procurement requirements	97	155	159

¹ Revised Fiscal 2014 from \$6.8 billion to \$6.9 billion to reflect spend not previously included.

2015 Purchasing Breakdown



2015 Highlights

Integration of sustainability into procurement practices

- Continued to roll out the RBC Green Lease standard to improve performance and reporting on energy, waste and water in major properties.

Promotion of diversity in procurement

- Completed and formalized our Supplier Diversity program which aims to advance equality of opportunity globally to businesses owned by women, Aboriginal peoples, minorities/visible minorities, LGBT, people with disabilities and service-disabled veterans.
- Helped advance supplier diversity in Canada by collaborating with and sponsoring key supplier diversity stakeholder groups such as the Canadian Aboriginal & Minority Supplier Council (CAMSC), the Women’s Business Enterprises (WBE) Canada, and the Canadian Gay & Lesbian Chamber of Commerce (CGLCC). RBC continues to sit on the boards of both CAMSC (chair) and WBE Canada (board member).
- Led various mentorship activities including formal mentoring of certified suppliers and hosting supplier development workshops.
- Embedded supplier diversity processes into day-to-day procurement activities and incorporated supplier diversity goals into Procurement staff annual performance objectives. Goals include achieving a diverse supplier financial spend target.
- Developed performance metrics to evaluate the success of our Supplier Diversity Program across Canada and the United States. Metrics include year-over-year increases in the number of diverse suppliers and in diverse supplier spend, as well as the number of RBC suppliers that become corporate sponsors and/or certified members of the stakeholder groups.

2016 Plans

Training

- All Procurement Managers will participate in responsible procurement training sessions that will focus on supplier diversity, employment practices, health and safety, and the environment.

Conflict minerals

- Implement a new procurement screening process that will identify conflict minerals in our supply chain and suppliers who are not taking appropriate measures to address conflict minerals.

Supplier diversity

- Assess the success of our Supplier Diversity Program and continue to evaluate evolving performance metrics to confirm the rationale for this program.
- Develop our next three-year plan on supplier diversity which will include: expanding the Supplier Diversity Program beyond Canada and the United States and including environmental and philanthropy aspects; participating in the CAMSC million dollar roundtable leadership forum; and, transforming our Mentorship Program into a Supplier Development program that includes the provision of business reviews, larger scale education and mentorship.

Social finance

The \$20 million RBC Social Finance initiative aims to facilitate solutions to social and environmental problems through finance. The goals of the initiative include:

- Investing in for-profit businesses that deliver impact in the areas of water, energy, employment and skilled-based education through the \$10 million RBC Generator fund;
- Demonstrating that foundations can participate in responsible investing by investing at least \$10 million of the RBC Foundation endowment in responsible investments;
- Catalyzing the growth of social finance in Canada through research, strategic sponsorships and partnerships;
- Exploring business opportunities for RBC in social finance.

Investing for impact

2015 Key performance indicators

\$657,000

RBC Generator capital committed in 2015, which brings the total commitment to \$4.2 million

202

Number of people employed directly by investee companies

73

Number of youth/hard-to-employ individuals hired as a result of investee company's mission

0.9 MWh

Amount of renewable energy generated by investee companies in 2015 (bringing the total to date to 3.2 MWh)

2015 Highlights

- Made debt and equity investments through the RBC Generator in the following companies:



Binder, an innovative employment website that aligns the hiring needs of high-growth, small and mid-sized employers, with the interactive recruitment experience desired by job-seekers.



CoPower, an online marketplace for investors who want to invest in clean energy projects that deliver solid yields and tangible impact.



OTI, a leading developer and manufacturer of organic light emitting diodes (OLEDs), the first light source that uses carbon-based organic molecules to convert electricity into light.



Sokanu, a career website designed to evaluate the skills and personalities of job-seekers and match them to meaningful careers.

Demonstrating leadership in foundation investment

2015 Highlights

- Invested over \$15 million, representing over 25% of the RBC Foundation endowment, in the PH&N Community Values Global Equity Fund, demonstrating the power of mobilizing foundation capital for social good.

Catalyzing social finance

2015 Key performance indicators

1,019

Number of social entrepreneurs with improved capabilities¹ in 2015, which brings the total to 1,379 entrepreneurs

3

Number of new social finance partnerships, which brings the total to 7

¹ "Improved capabilities" means RBC helped the entrepreneur with one or more of the following professional development opportunities: 1) Accessing external experts and mentors; 2) Accessing training or education; and/or 3) Participating in facilitated networking

2015 Highlights

- Supported six Canadian organizations that help incubate and accelerate social enterprises: Innovate Calgary, NORCAT, Communitech, MaRS Centre for Impact Investing, Hub Ottawa and Planet Hatch.
- Supported Venture for Canada, an organization that recruits graduates to work at Canadian startups in need of talent, to help place new grads with a passion for change in social enterprises.
- Helped improve the capabilities of Canadian social entrepreneurs by supporting partners who offered training and education, access to experts and mentors, and networking opportunities.

Community economic development

Banks play an important role in the economy by efficiently channeling funds to help create and grow wealth. RBC helps to stimulate and grow the economy in our communities, while also promoting social and environmental well-being.

Small business

We believe that small business is an important economic driver, and our support for this sector has a significant impact on the economic well-being of our communities. We serve hundreds of thousands of business clients in Canada and the Caribbean, who in turn create jobs, pay taxes, buy goods and services, and contribute to a prosperous future for their communities and countries. For information on our initiatives to support small business, as well as a breakdown of our debt financing in Canada, see our [Public Accountability Statement](#).

Aboriginal communities and newcomers to Canada

RBC supports the creation of wealth and sustainability in Aboriginal communities. We do this by providing capital for infrastructure projects, trust and investment services, home financing on reserves, and a suite of tailored products and services. For more information, see our [Aboriginal Partnership Report](#).

We also believe there are significant economic benefits for society when new immigrants succeed in their adopted country. For highlights of our initiatives to support Aboriginal communities and newcomers to Canada, see our [Public Accountability Statement](#).

Client first is one of our values.

We hold ourselves to the highest standards to build our clients' trust. We take responsibility for the impact of our business by delivering sound financial products and advice while protecting our clients' privacy and assets. We help clients address their own sustainability objectives by offering socially and environmentally friendly products and services. To track our performance, we measure client satisfaction and loyalty.

In this section

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Client satisfaction and loyalty	30
Protection of clients' privacy and assets	31
Products and services with positive social or environmental impacts	31
Socially responsible investments	32
Responsible financing	33
Financial literacy	34

MARKETPLACE

Beyond this report

This online document includes detailed information on the policies and programs that govern how we develop products and services so they have a positive impact. It covers how we manage risk, what industry codes of conduct we observe, what our privacy practices are, how we approach integrity in marketing and communications, and how we engage stakeholders.

rbc.com/community-sustainability/_assets-custom/pdf/about-rbc-in-the-marketplace-eng.pdf



RBC Sustainability Reporting and Performance website
rbc.com/community-sustainability/reporting-performance.html



RBC Aboriginal Partnership Report
rbcroyalbank.com/commercial/aboriginal/pdf/57482%20Aboriginal%20Report_E.pdf



Annual Report
rbc.com/investorrelations/pdf/ar_2015_e.pdf



Ombudsman Report
rbc.com/ombudsman/pdf/2015report.pdf



2015 Public Accountability Statement (Canada)
rbc.com/community-sustainability/_assets-custom/pdf/RBC-PAS-e-2015.pdf



RBC Green products and services website
rbc.com/community-sustainability/environment/green-products-services.html



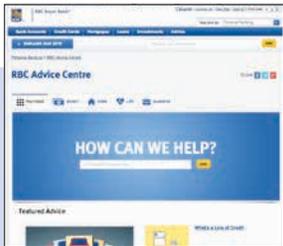
BlueBay Asset Management website
bluebay.com



RBC Global Asset Management website
funds.rbcgam.com/investment-solutions/socially-responsible-investments/



RBC Financial Literacy website
rbc.com/community-sustainability/financial-literacy.html



RBC Advice Centre website
<https://www.rbcadvicecentre.com/>

Our priorities



- Ensure client satisfaction and loyalty
- Protect clients' privacy and assets
- Develop products and services that have a positive social and environmental impact
- Provide choices for clients who seek socially responsible investments
- Finance responsibly
- Promote financial literacy among clients and the general public

Client satisfaction and loyalty

Customer satisfaction and loyalty are essential for strong business performance and growth. We monitor how well we satisfy our clients through research that evaluates all drivers of client satisfaction, comparing ourselves to our key competitors. We also track how many RBC products clients hold as an indicator of their loyalty.

Each of our business segments serves a distinctly different type of client therefore we measure client loyalty and satisfaction differently from business to business. We communicate client satisfaction by line of business but do not disclose market-sensitive metrics.

Client satisfaction and loyalty			
Key Performance Indicator	2015 ¹	2014 ²	2013 ³
Percentage of client households in Canada that hold multiple RBC products (transaction accounts, investments and borrowing products)	23%	24%	22%

¹ Canadian Financial Monitor by Ipsos Reid – 12,000 Canadian households annually – data based on Financial Group results for the first six months of 2015 (January to June); TFSA is considered an Investment.

² Canadian Financial Monitor Survey by Ipsos Reid. 12,000 Canadian households annually. Data based on Financial Group results for the 12-month period ending October 2014. Peers include BMO, BNS, CIBC and TD.

³ Canadian Financial Monitor Survey by Ipsos Reid. 12,000 Canadian households annually. Data based on Financial Group for the 12-month period ending June 2013. Peers include BMO, BNS, CIBC and TD.

2015 Highlights

Canadian Banking

- Experienced an increase of 3% in clients' satisfaction with our process for handling and resolving problems. We continually learn from and improve this process, empowering RBC Call Centre staff with the authority to resolve problems.

- Resolved 91% of complaints at first point of contact, through frontline staff. Our goal is to resolve issues at the first point of contact in a timely manner.
- Resolved over 70% of escalated complaints within two business days and over 99% within 30 days. Our Client Care Centre investigated and resolved 39,000 client concerns in 2015. For more information see our [2015 Ombudsman Report](#).

Insurance

- Achieved our Likelihood to Recommend (LTR) goal of 50% (+/- 1%) among clients who have purchased insurance or made a claim, with 49.4% saying they would recommend RBC Insurance.

Wealth Management

- Continued and expanded third-party customer satisfaction research for our United Kingdom and Asia businesses. We conducted bi-annual surveys covering satisfaction with the firm and the advisor and likelihood to refer for our wealth management businesses and client rankings relative to our competitors for our asset management business.
- Created a client experience dashboard that shows progress on key client satisfaction metrics. These metrics are updated quarterly and are a part of the performance goals of senior wealth management executives.

Protection of clients' privacy and assets

Clients care deeply about the privacy of the information they share with us. Protecting their information is integral to our business and will always be a top priority at RBC. We safeguard client information as if it were our own and hold ourselves to the highest standards to build and maintain trust.

We invest and employ the best industry practices to keep client information confidential and secure from the risk of theft, loss and improper disclosure. We continually monitor for malicious threats and adapt our systems and processes accordingly to ensure we maintain the highest possible privacy and security standards. Highly trained and skilled employees follow strict practices for securely accessing, using, storing, transmitting and disposing of clients' personal confidential information. We do not share non-public information with third parties or colleagues who do not have a business need for the information. In the event of a privacy breach, we have established procedures in place to minimize the impact to clients.

Protection of clients				
Key Performance Indicator	Target ¹	2015	2014	2013
Percentage of employees who have completed the "Fundamentals of Privacy and Security Training Program" course	98%	99.3%	99.7%	99.8%

¹ Our Learning Management system automatically assigns mandatory compliance courses to 100% of all employees and calculates the appropriate due date. RBC's target compliance rate is set at 98% to account for workplace fluctuations associated with employment status changes, such as a return from a leave of absence, rehire or termination. The compliance rate includes employees who have completed their training as well as new hires that are coming due.

2015 Highlights

- Experienced no material breaches and a reduction in issues that required investigation and remediation.
- Implemented a new operating model for our information technology risk centre of governance. This resulted in enhanced policies and standards, and advanced risk management practices for our information security.

- Increased our focus on critical assets by strengthening data leakage controls, improving security awareness and reducing elements of the attack surface. This resulted in stronger data loss protection and better security awareness.
- Ranked among the Canadian leaders in cyber security incident management, as indicated by an external, independent assessment.

2016 Plans

- Expand our cyber intelligence through our partnerships with government agencies and leading cyber-defense firms.
- Extend our threat detection capabilities by integrating and automating security analytics and improving employee education and cyber awareness.
- Prepare for incidents through expanded use of tabletop exercises and other simulations.
- Expand our tabletop exercises and other simulations to manage uncertainty during cyber incidents, and build on our post-mortem program to learn from and improve response capabilities.

Products and services with positive social or environmental impacts

Some clients and other stakeholders want banks to integrate environmental, social and governance (ESG) factors right into the development of products and the delivery of services. One of our priorities is to provide products and services responsibly, from the way we develop and sell them to the impact they have on the communities where we operate. Our strong record of conducting business responsibly also means we are well poised for opportunities resulting from the growing interest in sustainability.

We offer a broad range of products and services that address social and environmental issues. The following table highlights the growth of some of these offerings over the past few years.

Products and services with positive social or environmental impacts			
Key Performance Indicator	2015	2014	2013
RBC Generator Fund capital committed to early-stage for-profit companies addressing social and environmental issues ¹	\$4.2 million	\$3.6 million	\$2.5 million
Total exposure to renewable energy companies ²	\$3.4 billion	\$2.8 billion	\$2.4 billion
Value of green bonds underwritten by RBC (US\$)	\$2.8 billion	\$1.5 billion	–
Volume of carbon credits traded through RBC Capital Markets Carbon Emissions Trading Group (tCO ₂ e)	165 million tCO ₂ e	243 million tCO ₂ e	88 million tCO ₂ e
Investments in affordable housing by RBC Capital Markets Tax Credit Equity Group (US\$)	\$628 million	\$721 million	\$628 million

¹ This dollar value is the cumulative total since the program launched in 2012. For more on RBC Generator, see page 26.

² Calculated based on Authorized amounts. RBC's renewable energy total Exposure at Default is \$1.75 billion; this amount is included in the Gross Credit Risk Exposure for the Energy sector (Table 45 in the 2015 Annual Report). For definition of exposure types please refer to the 2015 RBC Annual Report (page 207). This is a conservative reflection of our involvement in this sector, as it does not capture exposure to companies or organizations indirectly related to renewable energy (e.g., manufacturing companies that produce renewable energy systems).

2015 Highlights

- Completed our first direct investment in a renewable energy tax equity fund. The investment will fund the purchase of nearly 5,000 residential rooftop solar photovoltaic projects located in 14 U.S. states.
- Hosted over 80 participants in the 2nd annual Green Bond Conference in Toronto followed by one in Australia. Highlights of the conference are found in the [2015 Green Bond White Paper](#).

2016 Plans

- Fund, advise and accelerate for-profit early-stage companies with an environmental or social purpose through the RBC Social Finance initiative.
- Evaluate opportunities across all business platforms to support the transition to the low-carbon economy.
- Focus on tax credit syndication for affordable housing projects, historic preservation and new market developments.

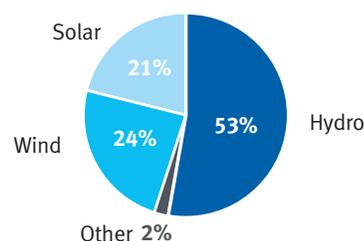
\$3.4 billion
in renewable
energy financing



In 2015, our exposure to renewable energy companies reached \$3,3 billion*.

* See footnote 2 in the table above.

2015 Renewable energy financing



Socially responsible investments

We provide choices for clients who seek to invest according to their values. Socially responsible investments are defined as those that consider environmental sustainability, social responsibility and corporate governance (ESG factors) as well as a traditional financial analysis. This approach enables clients to choose investments that are consistent with both their financial goals and personal values.

Socially responsible investments (SRIs)			
Key Performance Indicator (CAD\$)	2015	2014	2013
Total value of SRI assets under management by RBC companies	\$4.3 billion	\$3.8 billion	\$3.3 billion
SRI assets under management by RBC Global Asset Management (Canada)	\$1.1 billion	\$1.0 billion	\$1.1 billion
SRI assets under management by RBC Global Asset Management (U.S.)	\$1.1 billion	\$983 million	\$750.6 million
SRI assets under management by RBC Wealth Management (U.S.)	\$2.1 billion	\$1.8 billion	\$1.4 billion

2015 Highlights

RBC Global Asset Management (Canada)

- Became a signatory to the United Nations Principles for Responsible Investment (PRI), the leading global convention and organization for investors who are committed to integrating ESG considerations into their investment practices and ownership policies.
- Formally adopted the Approach to Responsible Investment, which sets out our overall approach to responsible investment, including how we integrate ESG issues throughout our investment process, across all asset classes, and how we will work as active, engaged owners.
- Updated the RBC Global Asset Management proxy voting guidelines, adding new and detailed guidelines on how we would vote on shareholder proposals that relate to environmental and social issues.
- Offered our clients seven SRI mutual fund products through RBC Global Asset Management using SRI research and ESG screens developed by Sustainalytics, as well as segregated SRI portfolio management services for institutional and high net worth clients.
- Partnered with a number of research providers to provide all investment teams and portfolio managers with timely and relevant ESG research.

RBC Wealth Management (U.S.)

- Grew the team's leadership in ESG investments by expanding its universe of ESG-screened securities, partnering with internal and external organizations to promote ESG investments and advocating internally and externally for fossil fuel-free 401(k) investment solutions.

2016 Plans

RBC Global Asset Management (Canada)

- Work on developing a more active engagement program for investee companies, prioritizing the ones where we have significant ownership levels and where there are material ESG risks that are not being adequately addressed.
- Produce our first CGRI (Corporate Governance & Responsible Investment) annual report, a summary of what we have achieved in 2015 and our priorities for 2016 with regard to ESG integration and our socially responsible investment solutions.

- Report under the PRI for the first time, focusing on the data collection process and ensuring the quality of that data.
- Continue to work towards full ESG integration across all investment teams and asset classes.
- Undertake a review of our current SRI solutions to determine if we should add new strategies or funds.
- Ensure our SRI funds and portfolio management services are continuing to meet our clients' needs.
- Expand the Corporate Governance and Responsible Investment page on rbc.com to include information and tools on a variety of ESG-related topics.

RBC Wealth Management (U.S.)

- Continue our leadership in the ESG investing industry by developing space for institutional and high net worth individuals.
- Target growth of \$200 million per year in SRI assets under management for the next five years, growing total assets under management by \$1 billion in the short term.

\$4.3 billion 
in socially responsible
assets under management

Responsible financing

We work with clients to identify, assess and mitigate the environmental and social risks that might be associated with their business activities. Throughout this process we provide valuable advice to help clients reduce their risk while promoting environmental and social interests. The following table shows an increase in both the number and value of environmental credit risk assessments in our loan portfolio over the past three years.

Responsible financing			
Key performance indicator	2015	2014	2013
Number of detailed environmental credit risk assessments in Canada, the U.S., Europe and the Caribbean	1,262	1,104	1,238
Value of total environmental risk assessments conducted	\$8.2 billion	\$7.9 billion	N/A

2015 Highlights

- Conducted over 1,260 detailed environmental credit risk assessments on financial transactions worth \$8.2 billion in Canada, the United States, Europe and the Caribbean. This included the review of technical environmental reports, discussions with clients and lawyers and recommendations on remediation plans.
- Continued to implement and report on the Equator Principles to ensure projects we finance and advise on are developed in a socially responsible manner and reflect sound environmental management practices.
- Launched a new environmental risk management policy for RBC Caribbean, which details the minimum environmental risk assessment requirements for business and corporate lending activities in the Caribbean. We trained over 80 lenders and risk managers on the implementation of this policy.
- Updated our policy on environmental and social risk management for RBC Capital Markets and the National Client Group¹. This policy sets out our expectations for environmental and social risk review requirements to be used when engaging in corporate lending and debt and equity underwriting.
- Analyzed the exposure of borrowers in our loan and investment portfolio to unburnable carbon² or stranded assets. We analyzed approximately 100 of RBC's largest single-name clients in the energy and utilities sectors globally. We started from an overly conservative assumption that, in a carbon-constrained world, these clients would be unable to repay their loans to RBC.

¹ The National Client Group specializes in delivering a complete range of sophisticated financial solutions and core banking services to mid-market Canadian-headquartered public and private companies, subsidiaries of foreign multinationals in Canada, and Canadian public sector clients. NCG product and service offerings include senior debt, leveraged financing, mezzanine financing, mergers and acquisition advisory, and full cash management, operating, and ancillary banking solutions

² Unburnable carbon refers to fossil fuel energy sources that cannot be burnt if the world adheres to a given carbon budget.

Results showed the impact to RBC would be manageable, with losses amounting to less than 1% of our total lending portfolio. It is also likely these losses would be counterbalanced by expanded financing to the nuclear and renewable energy sectors.

2016 Plans

- Identify and manage environmental and social issues that could lead to credit, reputation and legal risk by adhering to our suite of environmental and social risk management policies.
- Update RBC environmental and social risk management policies, including our policy for commercial banking in Canada.
- Evaluate and raise awareness internally of emerging environmental and social risk issues.
- Offer environmental and social risk management training for our lenders and risk managers.

Financial literacy

As the financial world grows in complexity, and with consumer debt on the rise, people need to be more knowledgeable than ever about their finances. Banks have a critical role to play in helping to increase the financial literacy of consumers of all ages and financial circumstances. Our overall long-term goal is to help our clients and the general public develop the knowledge, skills and confidence they need to make financial decisions and improve their financial well-being. We do this by providing information and advice at all customer touchpoints and by supporting not-for-profit organizations that provide financial education programming. In Canada, RBC's financial literacy outreach is geared to youth, students, newcomers and seniors.

Financial literacy			
Key Performance Indicator	2015	2014	2013
Total amount invested in financial literacy/education programs	\$1.7 million (Canada and U.S.) ¹	\$1.4 million (Canada and U.S.) ¹	\$554,500 (Canada) ¹

¹ Includes donations to financial literacy initiatives as well as a \$250,000 sponsorship of Free The Children through their We Act program, which includes It All Adds Up – our youth financial literacy program. Does not include financial literacy initiatives provided through the RBC Advice Centre or our lines of business.

2015 Highlights

Canada

- Hosted over 940 advice events during financial literacy month (November 2015), covering topics such as fraud protection, investment planning and debt management.
- Relaunched RBC's Newcomer to Canada website, with a focus on helping newcomers understand banking in Canada, as well as RBC's Retirement Research Centre website to highlight client research such as an LGBT retirement planning study.
- Launched a newcomer fact sheet with updated advice on understanding banking/credit in Canada.
- Worked with organizations across Canada to increase the financial literacy of Aboriginal youth, students and adults.
- Contributed over 100 resources to the public Financial Consumer Agency of Canada's financial literacy database. Resources included publications, research reports, calculators, websites, quizzes and apps on topics that cover every stage of life.
- Delivered new advice for Canada's pre-retirees and retirees, including retirement income planning for individuals and business owners.
- Launched a new advice event, "Money smart at any age – Talking to your kids about money."
- Advised clients through the RBC Advice Centre, which aims to educate and advise our clients online and by telephone when they have questions. The centre engaged in 69 million inbound client interactions in 2015, including calls transferred to advisors, emails responded to, chat sessions completed and client care complaints handled.

Caribbean

- Supported two youth financial literacy initiatives in Aruba. Kidspreneur "Talk Financial Literacy" program is offered to kids between the ages of 10 and 18. Camp Millionaire aims to develop a future generation that is more entrepreneurial and socially conscious.
- Hosted mortgage seminars, financial planning sessions and financial advice seminars to help educate clients on personal finances in Trinidad and Tobago and the Bahamas.

Insurance

- Engaged in 2.3 million client interactions through the RBC Insurance Advice Centre.
- Developed multi-media marketing campaigns on awareness and risk mitigation/wellness through traditional marketing/media channels and on our social media properties to provide financial advice on retirement and insurance.
- Enhanced digital information and advice on the [RBC Insurance website](#).
- Held public seminars led by our field sales advisors to educate on life insurance and wealth accumulation products.

It All Adds Up to
1.4 million
 young people



In 2015, we promoted financial literacy through *It All Adds Up*, an elementary and secondary school financial literacy curriculum resource co-developed by RBC and Free the Children as part of the *We School* program. The program was sent to over 6,590 schools reaching over 1.4 million youth in Canada.

Engaged and talented employees are critical to our success.

We are committed to being an employer of choice, with workplace programs that enable us to attract, retain, develop and engage the very best employees. We foster a diverse and inclusive environment to enable innovation and personal and organizational growth.

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WORKPLACE

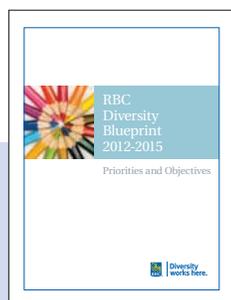
Beyond this report

This online document provides information on the policies, programs and practices that enable us to attract and retain top talent.

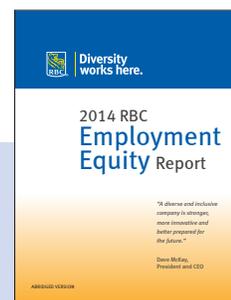
rbc.com/community-sustainability/_assets-custom/pdf/about-working-at-rbc-eng.pdf



Working at RBC website
rbc.com/careers/working



RBC Diversity Blueprint
rbc.com/diversity/pdf/rbc-diversity-blueprint.pdf



RBC Employment Equity Report
rbc.com/diversity/docs/Employment_Equity_Report_EN.pdf



RBC Aboriginal Partnership Report
rbcroyalbank.com/commercial/aboriginal/pdf/57482%20Aboriginal%20Report_E.pdf



Ombudsman Report
rbc.com/ombudsman/pdf/2015report.pdf



2015 Public Accountability Statement (Canada)
rbc.com/community-sustainability/_assets-custom/pdf/RBC-PAS-e-2015.pdf

Our priorities



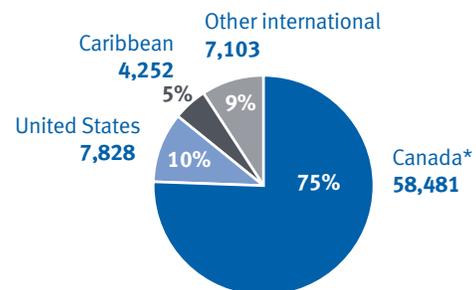
- Foster a values-based culture with high employee engagement
- Enable our workforce to perform well through relevant knowledge and skills, career growth opportunities and meaningful work
- Provide competitive compensation and benefits
- Be a leader in diversity and inclusion

Overview of our workforce

RBC provided employment to approximately 78,000 people worldwide in 2015, and we are one of Canada's largest private sector employers. This represents one of our most significant direct economic impacts in the form of compensation and benefits paid, which, in turn, has an impact on the economy. We provide a workplace that enables people to achieve their goals and reach their full potential.

Total employees			
Key performance indicator	2015	2014	2013
Total number of employees	77,664	78,335	78,962

2015 Number of employees by region



* For a breakdown of employees by region in Canada, see our [Public Accountability Statement](#).

Employee engagement

RBC believes that a highly engaged workforce delivers stronger performance and higher productivity while meeting the needs of employees. We recognize that our people are crucial to the achievement of business results.

Employee engagement			
Key Performance Indicator	2015	2014	2013
Average tenure of RBC employees (years)	11	11	12
Percentage of total employees eligible for coverage by collective bargaining agreements	3%	4%	5%
Percentage of employees who participated in the Employee Opinion Survey	90%	88%	87%
Percentage of employees who are proud to be part of RBC	95%	94%	94%
Percentage of employees who believe the quality of people who work at RBC make it a great place to work	88%	87%	86%

2015 Highlights

- Hosted a live, three day online discussion in which more than 20,000 employees joined the conversation about our company’s future. Employee input and ideas covered RBC’s purpose, our role in the community, becoming a more agile company and modernizing our values.
- Introduced RBC’s new purpose statement, and the renewal of our Vision and Values. Together these articulate what we stand for, why we’re here and how we believe we will succeed. The modernized RBC values are client first, collaboration, accountability, diversity & inclusion, and integrity.



Recognition

- Canada’s Top 100 Employers (Mediacorp Canada Inc.)
- The Best Workplaces in Canada for the seventh consecutive year (Great Place to Work⁺ Institute)
- Canada’s Best Diversity Employers (Mediacorp Canada Inc.)
- Canada’s Top Employers for Young People (Mediacorp Canada Inc.)
- First recipient of the Innovation Award by Career Edge
- Visionary Award for Leadership and Governance of a Public Company (WomenCorporateDirectors, WCD)



Knowledge, skills, career growth and meaningful work

RBC thrives on shared values, collaboration and mutual trust. This means employees have the opportunity for a range of experiences, take on leadership roles, be accountable for their work and test themselves in new areas. Employees work with and learn from great colleagues and continually add to their skills and knowledge base. All RBC businesses have programs to ensure the effectiveness of people managers, focusing on shaping a positive culture and strengthening employee engagement.

Training and development			
Key Performance Indicator	2015	2014	2013
Total hours of instructor-led and web-based training	1.2 million	1.1 million	1.0 million
Total invested in direct and indirect training and career development	\$178.2 million	\$156.1 million	\$154.7 million
Total invested per employee in training and development	\$2,294	\$2,004	\$2,053

Competitive compensation and benefits

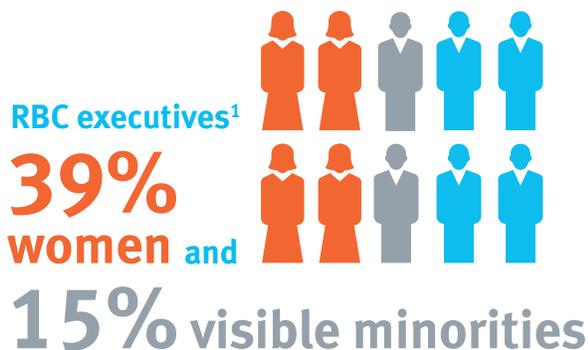
RBC recognizes that no two people have identical needs and priorities, so RBC’s compensation program encompasses the choice and flexibility desired. That’s also why RBC views the range of rewards as a package: “Total Rewards”. RBC Total Rewards programs are built to reflect the principles of flexibility and choice, along with a shared accountability for success that reflects a belief in winning together.

Employees have the ability to customize elements and create a Total Rewards package that is unique to them. Employees can also keep track of monetary rewards and easily access other rewards through a personalized, online, real-time Total Rewards report.

Compensation and Total Rewards			
Key Performance Indicator	2015	2014	2013
Total globally spent on compensation and benefits.	\$11.6 billion	\$11.0 billion	\$10.2 billion

Diversity and inclusion

RBC’s long-standing commitment extends beyond providing an equitable and fair workplace for all. Diversity and inclusion is one of our core values. We believe that by valuing inclusion and actively using our diversity, we can better develop intellectual capital and ensure our company’s continued growth. We leverage the strengths, talents, similarities and differences of our workforce by addressing barriers such as unconscious biases, and helping all our employees develop to their full potential. We aim to reflect the diversity of the markets we serve and have a focus on increasing the representation of women and minorities in leadership positions.



¹ In Canada.

Diversity and Inclusion (Percentage of total workforce in Canada ¹)			
Key Performance Indicator	2015	2014	2013
Women	62%	63%	64%
Women in middle management and above	46%	46%	46%
Women in executive roles	39%	38%	37%
Visible minorities ²	33%	32%	31%
Visible minorities in middle management and above	33%	32%	31%
Visible minorities in executive roles	15%	16%	15%
People with disabilities	4.3%	4.6%	4.6%
Aboriginal peoples	1.4%	1.5%	1.5%

¹ Figures represent Employment Equity data as of October 31 for each year presented, for our business in Canada governed by the Employment Equity Act. Given variations in legal definitions and restrictions in legislation around the world, comprehensive data on these four designated groups (women, visible minorities, persons with disabilities, Aboriginal Peoples) are available only in Canada.

² In Canada, visible minorities are defined as persons (other than Aboriginal Peoples) who are non-Caucasian in race or non-white in color.

2015 Highlights

Workforce composition

- We continued to enhance diversity within leadership. Through disciplined approaches to staffing, in-depth talent assessments, targeted development, mentoring and sponsorships, we attained representation of 39% for women executives and 15% for visible minority executives in Canada. These exceed the external workforce availability¹ rates.

Awareness

- Engaged almost 20,000 employees in learning programs designed to address unconscious bias: a preference for or against a person, thing or group held at an unconscious level. Educational tools included workshops, keynote presentations, awareness sessions, and e-learning modules designed to help employees uncover how to recognize unconscious bias and its effects. We also created an online community on our internal social media site that includes a forum as well as the latest articles, research and tools on the subject. These initiatives were part of a multi-year program on understanding and addressing unconscious bias in all our businesses and geographies.

¹ Workforce availability estimates for women, Aboriginal peoples, and members of visible minorities are derived by the Labour Program from statistics collected by Statistics Canada in the 2011 National Household Survey (NHS). Estimates for persons with disabilities are derived by the Labour Program from statistics collected by Statistics Canada in the 2012 Canadian Survey on Disability (CSD).

- Introduced the new Persons with Disabilities (PwD) @ RBC community on our internal social media site, providing resources and a discussion forum for an array of topics including disability inclusion, mental health, accessibility, professional development and networking.
- Participated in Day of Pink, an international day dedicated to standing up against bullying, discrimination and homophobia. Over 20,000 RBC employees participated to show their support.

Employee Resource Groups

- Introduced new initiatives to better support our 17,000-person strong Employee Resource Group (ERG) population around the world. ERGs are grassroots organizations that help members develop personally and professionally; provide peer support through coaching, mentoring and networking; share interests and best practices; and raise diversity awareness. In 2015, we provided professional development for national ERG chairs/champions through a course, “Expanding Thinking and Building Capabilities” and a leadership summit. We recognize that employees taking leadership roles on ERG committees can be a way to develop top talent.

Women in leadership

- Introduced new initiatives for International Woman’s Day 2015 including the Women in Leadership blog series and the International Women’s Day Resource Centre as part of the Women@RBC forum, to provide sources of information, guidance and inspiration.

Mentorship

- Increased the number of employees participating in RBC’s Diversity Dialogues Reciprocal Mentoring Program by 44% over 2014. Designed to promote a more inclusive culture, this talent management initiative partners diverse employees, including women, visible minorities, employees with disabilities, Aboriginal employees and Lesbian, Gay, Bisexual and Transgender (LGBT) employees with senior leaders who have different professional experiences and backgrounds. The partners learn about leadership and diversity from each other. More than 2700 employees have participated in the program since its 2006 launch.
- Launched three cohorts in the RBC Leadership Mentoring Program in which 46% of the mentees were women and 31% were visible minorities.
- Increased the number of mentors and newcomer talent matched through our participation in the TRIEC (Toronto Region Immigrant Employment Council) Mentorship Partnership Program by 33%.



Mentors for new Aboriginal employees

In 2015, we matched 45 new Aboriginal employees with 25 mentors through the National Aboriginal Group Mentoring Program, which helps Aboriginal employees who are joining RBC transition into a different cultural or work environment.

Our history of environmental stewardship dates back over 25 years to 1991.

That's when we appointed our first environmental risk manager and introduced our first formal environmental policy. Our programs and policies have evolved significantly and become more comprehensive, robust and sophisticated over the past two decades.

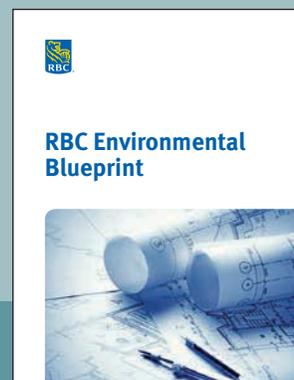
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ENVIRONMENT

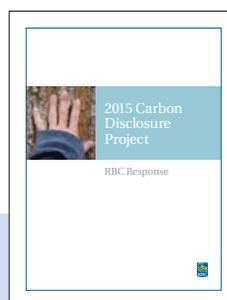
Beyond this report

This 2014 update of our original 2007 Blueprint is a roadmap that outlines how we will approach environmental sustainability globally until 2018. It sets out our corporate environmental policy, objectives and priorities. It also includes 42 commitments and aggressive targets in three areas: climate change, water and sustainable communities.

rbc.com/community-sustainability/_assets-custom/pdf/RBC-Environmental-Blueprint.pdf



RBC Environment website
rbc.com/community-sustainability/environment/index.html



2015 Carbon Disclosure Project – RBC Response
rbc.com/community-sustainability/_assets-custom/pdf/2015_CarbonDisclosure_Final.pdf

Our priorities



- Reduce our environmental footprint
- Finance responsibly (see Marketplace chapter)
- Develop products that have a positive social and environmental impact (see Marketplace chapter)
- Promote environmental sustainability

Environmental footprint reduction

The RBC Environmental Blueprint includes 42 commitments and targets. The table below tracks our progress on six of our most significant footprint reduction targets.

Progress Against Quantitative Targets for Footprint Reduction			
Environmental Blueprint Targets	Status	Results	Notes
Reduce GHG emissions intensity by 20% in our properties by 2018	Achieved in 2014	27.9% reduction since 2012	Need to continue energy conservation programs to maintain positive trending
Reduce GHG emissions by 20% from our Canadian logistics and delivery network by 2018	Achieved in 2014	53% reduction since 2012	Data reflects deliveries in-scope of Project One Stop. Expanding to include other deliveries.
Achieve a power use effectiveness (PUE) value of 1.4 at our Canadian enterprise data centres	On track	1.64 and 1.53 PUE values	Declining annually
Reduce office paper use per employee by 20% by 2018	On track	15.7% reduction since 2012	Declining annually through digitization programs
Send zero electronic waste to landfill by 2018, globally	On track	>99% electronic waste diverted from landfill	Reporting from 20 countries representing 90% of FTE count. Require reporting from balance of countries to achieve this target
Double the amount of LEED certified office space we occupy by 2018	Achieved in 2015	145% increase since 2012	Anticipate we will add another 68,000 m ² of LEED certified office space in 2016

Reduce greenhouse gas emissions and energy use in our operations

We have focused a considerable amount of effort to reduce energy and greenhouse gas (GHG) emissions, as this represents a significant proportion of our environmental footprint and opportunities for reducing

costs. We achieved our Environmental Blueprint target of reducing GHG emission intensity by 20% in our properties, three years ahead of schedule.

Greenhouse gas emissions ¹			
Key Performance Indicator	2015	2014	2013
GHG emissions from energy use (tonnes CO ₂ e)	109,925 ²	119,386	126,531
GHG emissions intensity from energy use (tonnes CO ₂ e/m ²)	0.06 ^{2,3}	0.066	0.070
GHG emissions from employee travel (tonnes CO ₂ e)	29,336	27,970	26,668
GHG emissions intensity from employee travel (tonnes CO ₂ e/FTE)	0.45	0.43	0.41
GHG reductions from green power purchases (tonnes CO ₂ e)	-2,836	-3,113	-3,810
Total GHG emissions (tonnes CO ₂ e)	136,426	144,244	149,389
Total GHG emissions intensity (tonnes CO ₂ e/FTE)	2.10	2.23	2.33

¹ All data is reflective of a complete year for properties that RBC occupied (branches, major properties, and data/processing centres) in Canada, the United States and the British Isles. However, due to variations in billing cycles, the reporting months may not reflect RBC's fiscal year of November 1 to October 31.

² Deloitte provided limited assurance over this metric. Please see limited assurance statement on page 8.

³ 2015 data for all properties in Canada, the United States and the British Isles represent 90% of our global floor area.

Energy use ¹			
Key Performance Indicator	2015 ²	2014	2013
Heating fuel use, Scope 1 (MWh)			
Branches	99,421	92,053	88,058
Major properties ⁴	37,145	96,505	103,051
Data centres and processing centres	1,481	1,822	3,022
Total direct energy use, all properties	138,047 ³	190,380	194,131
Electricity use and steam, Scope 2 (MWh)			
Branches	225,685	196,104	197,448
Major properties ⁴	155,597	148,169	157,309
Data centres and processing centres	97,890	89,447	93,565
Total indirect energy use, all properties	479,173 ³	433,720	448,322
Total energy use, all properties (MWh)	617,219	624,100	642,453
Total energy intensity, all properties (MWh/m ²)	0.34 ^{3,5}	0.34	0.35

¹ All data is reflective of a complete year. However, due to variations in billing cycles, the reporting months may not reflect RBC's fiscal year of November 1 to October 31.

² In 2015, we are now reporting district steam as a Scope 2 emission rather than Scope 1.

³ Deloitte provided limited assurance over this metric. Please see limited assurance statement on page 8.

⁴ Major properties are facilities with an area greater than 25,000 ft² (2,320 m²).

⁵ 2015 data for all properties in Canada, the United States and the British Isles represent 90% of our global floor area.

2015 Highlights

- Reduced absolute GHG emissions and GHG emissions intensity per FTE by 24.5% and 26.4% from our 2012 baseline, respectively
- Energy efficiency initiatives that included:
 - Installed retrofit controllers on rooftop heating ventilating and air conditioning units at 639 Canadian retail locations to optimize operating efficiencies and reduce energy consumption
 - Virtualized nearly 27,500 servers representing over 68% of our total global server fleet. For every server virtualized, we estimate avoiding the need for 1,400 kWh of electricity.
 - Migrated over 100,000 computer systems from Windows XP to Windows 7. Default power settings for Windows 7 are more energy efficient than those for Windows XP, leading to a reduction in energy consumption during idle times.

- Purchased 20,000 MWh of EcoLogo-certified green electricity to power our entire ATM and retail branch digital display networks, as well as a number of external meetings and major sponsored events such as the 2015 RBC Canadian Open golf tournament.
- Reduced the need for employee travel by using remote collaboration tools for more than 1.3 million hours of meetings.

2016 Plans

- Evaluate the next generation of GHG emissions and energy reduction targets and consider science-based targets¹.

¹ Targets are considered “science-based” if they are in line with the level of decarbonization required to keep the global temperature increase below 2°Celsius compared to pre-industrial temperatures.

Reduce paper use and purchase sustainably sourced paper

As a large financial services institution, we use a great deal of paper in our offices for client purposes. We’ve commitment to reducing office paper use per employee by 20% by 2018 and ensuring, where available, our paper is certified by the Forest Stewardship Council or equivalent, indicating that it has been harvested from sustainably managed forests

Paper Use			
Key Performance Indicator	2015	2014	2013
Percentage of paper used that is FSC certified	94%	96%	97%
Office paper (tonnes) ¹	2,536	2,623	2,676
Office paper use per employee (kg/FTE)	39.1	40.5	41.8
Marketing and direct mail paper (tonnes)	3,870	4,211	5,436
Total paper (tonnes)	6,406	6,834	8,111

¹ 2015 data for all operations in Canada, the United States and the British Isles, representing 89% of our global FTE count.

2015 Highlights

- Reduced office paper use per employee by 15.7% from our 2012 baseline
- Purchased 94% of our paper from suppliers certified by the Forest Stewardship Council (FSC) or the equivalent, indicating that the paper was harvested from sustainably managed forests.
- Continued to expand the use of E-Courier and Kofax Capture to convert paper-based documents into images. These applications were used to process an estimated 87 million pages of documents, avoiding the need for 395 tonnes of copy paper and the associated environmental impacts of transportation.

2016 Plans

- Further reduce office paper use to achieve our Environmental Blueprint target through print reduction strategies and digitization efforts, and ensure we purchase FSC or equivalent paper.

Green building standards

We are reducing our environmental impact by choosing to lease or build office space certified to green building standards, including the predominant North American green building standard, LEED. This year we achieved our Environmental Blueprint target of occupying over 350,000m² of LEED Gold certified office space, three years ahead of schedule.

Green building standards			
Key Performance Indicator	2015	2014	2013
LEED ¹ certified office space (m ²)	427,937	226,791	227,500
Proportion (%) of major properties ² that is LEED certified, globally	72.6%	30.7%	30.8%

¹ Leadership in Energy and Environmental Design.

² Major properties are facilities with an area greater than 25,000 ft² (2,320 m²).



Space reduction saves energy

In 2015, we continued our office space optimization strategy, Project Reflection, which has reduced our office space requirements by over 77,941m² since 2009, resulting in total energy savings of more than 27,000 MWh.

2015 Highlights

- Increased the amount of LEED certified office space we occupy by nearly 145% from our 2012 baseline.
- Obtained LEED Platinum Existing Building certification for 220 Portage in Winnipeg, the first office tower in Manitoba to achieve this designation.
- Continued to refine and implement the RBC Green Lease Standard which includes performance standards for environmental criteria such as energy, water, waste and indoor air quality.

2016 Plans

- Achieve LEED Gold certification or higher at a number of Canadian properties for an additional 68,000m² of LEED certified office space, including RBC Water Park Place in Toronto.

Waste management

Our preferred methods for reducing solid waste include demand management, reuse and recycling. In cases where we cannot eliminate waste, we are committed to its responsible management and disposal. We focus a considerable amount of effort in managing electronic waste or “e-waste” as it represents a significant volume of waste and requires careful disposal as many electronic devices contain hazardous materials. We also recognize our ethical responsibility to ensure e-waste is not shipped to other countries with limited environmental and health and safety standards. In the RBC Environmental Blueprint we committed to sending zero electronic waste to landfill by 2018, globally.

Electronic Waste Management			
Key Performance Indicator	2015 ¹	2014	2013
Electronic waste diverted from landfill (tonnes)	561	395	490
Electronic waste diversion rate	99%	99%	99%

¹ 2015 data represents 90.4% of our global FTE count.

2015 Highlights

- Diverted over 561 tonnes of electronic items from landfill, including CPUs, monitors, laptops, printers, servers and other specialized equipment from 20 countries. We diverted over 99% of the electronic items

from landfill through resale, donation, redeployment or recycling.

- Diverted over 840 tonnes of furniture and 200 tonnes of carpet and demolition waste generated through property renovations by reusing, recycling or donating these materials to charities.

2016 Plans

- Expand the scope of our reporting of electronic waste to cover our entire global footprint.

Improvement of water conservation practices at our properties

While our level of direct water consumption is relatively small, we are committed to improving our water stewardship practices by incorporating water-efficient technologies in our properties, reducing the use of landscape irrigation and using environmentally responsible cleaning products to help protect water quality.

Water Consumption			
Key Performance Indicator	2015 ¹	2014	2013
Water consumption intensity (m ³ /m ²)	0.72	0.74	0.77

¹ 2015 data represents reporting from 42% of our global floor area

2015 Highlights

- Reduced water intensity by 15.8% since 2012
- Reduced our total branch water consumption by 10% with our waterless landscaping (xeriscaping) pilot program.

2016 Plans

- Continue to require the use of environmentally responsible cleaning products used by janitorial and cleaning services to help protect water quality.
- Further reduce water use by incorporating water efficient technologies in new or renovated properties.

Supplier management

RBC purchases a significant amount of goods and services from suppliers of all sizes around the globe. This presents us with opportunities to partner with suppliers that embrace environmentally and socially responsible

business activities. The RBC supplier management policy requires that we consider environmental and social issues that can affect our business, our supplier's business and communities.

For information on our procurement practices based on environmental and social criteria, see page 25.



Recognition

- Excellence in Corporate Responsibility's (ECR) award in the Water Conservation/Security category (Green Living Enterprises)
- Excellence in Corporate Responsibility's (ECR) award in the Greenhouse Gas Reduction category (Green Living Enterprises)
- Named one of Canada's Greenest Employers (Canada's Top 100 Employers project)
- RBC won three sustainability awards for sustained landlord-tenant collaboration and two building awards for greatest energy reduction under the Civic Action, Race to Reduce program in Toronto, Canada.
- RBC received the Platinum Clean City Award for the seventh consecutive year, which recognizes outstanding achievement in waste reduction, reuse and recycling initiatives at Riverbank House in London, United Kingdom.

See page 16 for a list of corporate responsibility awards and recognition.

Promotion of environmental sustainability

We convene our important stakeholders and leading organizations to foster a deeper understanding of the links between the environment, communities and the economy. We use our influence and resources to promote environmental sustainability within our organization and the communities where we operate.

2015 Highlights

- Donated \$5.9 million to environmental charities globally. This includes \$3 million in RBC Blue Water Project grants for fresh water protection and preservation programs.

- Conducted the eighth annual RBC Canadian Water Attitudes Study, and provided the results to watershed protection organizations, governments and other interested parties to help inform their program and policy development. The full results are available at rbc.com/bluewater.
- Celebrated 10 years as a partner of Bullfrog Power, a Canadian green energy retailer that offers its customers power from renewable energy sources such as wind, low-impact hydro and green natural gas. RBC was the first major financial institution in Canada to partner with Bullfrog Power.



- Hosted a Renewable Energy Day, powering our entire Canadian operations — every branch, major office tower and data centre — with renewable energy for an entire day. In addition, RBC donated \$10,000 to the TREC Renewable Energy Co-operative to run education programs for youth about career opportunities in the renewable energy sector.
- Co-hosted a day of learning for 80 participants about unburnable carbon and stranded carbon assets to explore the economics of the energy sector and better understand the full range of other environmental, social and economic factors that could result in stranded assets. Participants came from the financial sector, oil and gas companies, academia, clean technology companies and environmental groups from Canada and abroad, and included experts in sustainability. Suncor and NEI Investments were our co-hosts. For more information, see the [Post Event Summary](#).
- Conducted an internal employee engagement campaign where over 10,000 employees from 29 countries completed over 1.2 million acts of wellness, environmental protection and kindness.
- Announced the winners of the third annual Evolve Sustainable Design Competition, challenging postsecondary students to design a net-zero energy and water-wise community library. For more information, visit the [Evolve website](#).
- Released the [RBC-Pembina report](#) entitled “Factoring location costs into homebuying decisions” and launched a tool that explores the full cost of home ownership for Toronto-area homebuyers.
- Published a [paper](#) on climate change and extreme weather to help clients prepare and protect their homes.

2016 Plans

- Continue to develop research and host learning events on emerging environmental topics, including the low carbon economy and sustainable cities.
- Conduct and release the results of the ninth annual RBC Canadian Water Attitudes Survey.

“Helping clients thrive and communities prosper.”

This is our new statement of purpose. The inclusion of community prosperity to the statement is significant. It reflects our legacy of commitment and leadership as a corporate citizen, which is a source of pride for our employees and a differentiator for our brand. Our goal is to have a meaningful, positive and measureable impact on society, the environment and the economy through our citizenship programs.

In this section

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COMMUNITY

Beyond this report

This online document describes our approach to community investments, as well as our governance, policies, priorities and programs in this area. We also outline our process for engaging community stakeholders and how we measure our impact.

rbc.com/community-sustainability/_assets-custom/pdf/About-RBC-in-the-Community.pdf



RBC Community and sustainability website
rbc.com/community-sustainability/index.html



Public Accountability Statement
rbc.com/community-sustainability/_assets-custom/pdf/RBC-PAS-e-2015.pdf

Our priorities



- Support community causes around the world where we do business
- Provide deep support for priority projects
- Measure the impacts of our donations and help build capacity in the charitable sector
- Enable employee volunteerism and contributions

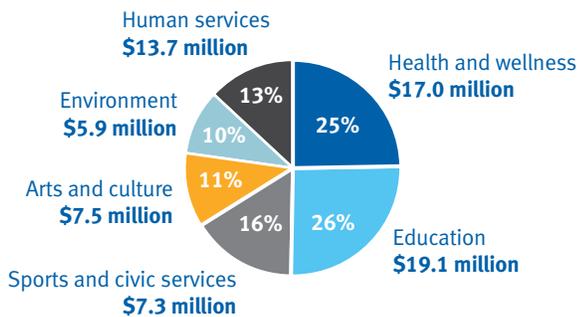
Support for community causes around the world

As a large global company RBC is expected to support a broad range of causes across a range of sectors. The aim of our donations, community investments and sponsorships is to have a positive social and environmental impact in the communities where we do business.

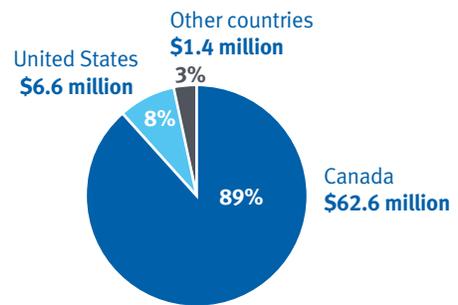
Donations, community investments and sponsorships (global)			
Key performance indicator	2015	2014	2013
Total cash donations	\$70.6 million	\$ 64.9 million	\$ 61.9 million
Total community investments ¹	\$12.4 million	\$11.4 million	\$7.4 million
Total sponsorships	\$38.5 million	\$35.2 million	\$35.0 million
Total donations, community investments and sponsorships	\$121.4 million	\$111.5 million	\$104.3 million

¹ Community investments include our support for employee volunteerism, contributions to non-profits that are not registered charities, gifts in-kind, community sponsorships, community economic development and community investment program management.

2015 Donations by cause



2015 Donations by region



2015 Highlights

- Conducted a full review of our citizenship strategy and our donations portfolio so that we can adopt a higher impact and more effective approach where our social, environmental and philanthropic activities act as a primary driver of community and social impact. In this way we hope to better realize our purpose of *helping clients thrive and communities prosper*.

2016 Plans

- Embed citizenship into the way we do business. This includes making it easier for employees to get involved; sharing our learnings with the goal of advancing the social and environmental sectors; and deepening our expertise in the way we measure, track and report our social, environment and employee impacts.
- Focus on one vital societal issue, and take a targeted, comprehensive and coordinated approach to addressing that issue. We will build out this approach in 2016.

Deep support for priority projects

In 2015 we continued to pursue our “priority project” approach, supporting five specific causes through significant funding and other resources. These causes are important to our clients, businesses and employees, and are in areas where we feel we can have a substantive social or environmental impact. We have specific granting criteria for our priority projects that are based on the social or environmental results we hope to achieve, as well as more rigorous reporting requirements compared to our other charitable partners.

Priority project donations			
Key performance indicator ¹	2015	2014	2013
RBC Blue Water Project [®]	\$5.5 million	\$6.0 million	\$7 million
RBC Learn to Play Project ²	\$1.3 million	\$1.1 million	N/A ³
RBC Children’s Mental Health Project ²	\$4.9 million	\$5.3 million	\$5.6 million
RBC After School Project	\$3.5 million	\$3.2 million	\$3.1 million
RBC Emerging Artists Project	\$4.2 million	\$4.0 million	\$3.1 million

¹ Figures represent global donations unless otherwise indicated

² The RBC Learn to Play Project and RBC Children’s Mental Health Project are Canada-only programs.

³ Program had not commenced.

2015 Highlights

RBC Kids Pledge

- Completed the third year of our \$100 million, five-year RBC Kids Pledge. In 2015, we committed \$21.3 million under the RBC After School Grants Project, the RBC Children’s Mental Health Project, the RBC Learn to Play Project, the RBC Career Launch Program as well as to Free The Children and other community and charitable organizations.
- Progressed in our efforts to identify the most pressing needs facing kids and youth, and to determine where and how we can have the most positive, meaningful and measurable impact.
- Conducted the second annual RBC Youth Optimism Survey of children, youth and parents. We provided the results to organizations working in the youth sector and

used the survey findings to help refine our approach to youth. The full results are available at rbc.com/kids

RBC Blue Water Project

- Completed the ninth year of our \$50 million, 10-year RBC Blue Water Project commitment.
- Held our fifth annual global RBC Blue Water Day to engage employees and help protect water. More than 24,000 RBC employees from 26 countries removed 34,000 kilograms (4,525 bags) of garbage from shorelines and public spaces, and planted more than 175,000 seedlings to protect or stabilize shorelines and help manage storm water runoff.

RBC Emerging Artists Project

- Supported artists to help them bridge the gap from emerging to established careers across a range of art genres. More than 250 artists have received grants since the program’s inception.
- Reviewed our criteria and redefined the age range of an RBC Emerging Artist as someone who is between the ages of 18 and 35.
- Developed clear objectives for project outcomes. One of our objectives is to help artists achieve their goals of national recognition by providing more than financial support. We also provide mentorship programming, help with access to a broader audience and support related to awards and prizes.

RBC Children’s Mental Health Project

- Refined our strategy to address the numerous barriers that prevent children, youth, and families from getting the care they need, when they need it.

Impact measurement and capacity building in the charitable sector

It is important to RBC that our community investments have a positive social and environmental impact. With the counsel of experts, we have developed metrics that help us track how our funding contributes to capacity building in the charitable sector. Some of the metrics we track include job creation with charitable partners, the involvement of young people in program implementation and the development of collaborative partnerships

between organizations. By asking our charitable partners to track these key metrics, we aim to contribute to capacity building in the charitable sector and gain insight into the social and environmental impact of our funding.

We also endeavor to help our charitable partners secure sustainable funding, operate efficiently, attract donors and volunteers, and be able to measure their impact. We understand that measurement can be daunting for some charitable organizations. That’s why we support our charitable partners as much as possible when we ask them to fulfill our measurement requirements. Our intention is to strengthen best practices in impact measurement and make the measurement process manageable.

We continue to track and measure the impact of our community investments. Along with the continuous improvement of our own evaluation systems, we continue to invest in building the capacity of our partners by sharing best practices and providing access to experts.

Impact measurement and capacity building		
Key performance indicator	2015 ¹	2014 ²
Percentage of priority projects with data collection tools	60%	20%
Number of jobs/roles created to which RBC funding contributed	301	88
Children and youth ³ directly involved in implementing programs/projects funded by RBC	15,447	14,306
Number of partnerships developed through collaboration as a result of RBC funding	789	185

¹ These values are calculated based on data disclosed by our charitable partners from the following projects that took place in 2014-2015: RBC Blue Water Project, RBC Emerging Artist Project, RBC After School Project, and RBC Learn to Play Project.

² Data disclosed for 2014 covers the RBC Blue Water Project only. In 2014-2015, we began tracking metrics for our other Flagship projects which accounts for the increase in value seen in the 2015 column.

³ Children and youth aged 0-24.

2015 Highlights

Development of impact measurement metrics

- Assessed our approach to impact measurement with the goal of making it more efficient, including by conducting in-depth interviews with select charitable partners across Canada about their experience with our measurement approach.

- Aligned our project success indicators with the United Nations Sustainable Development Goals indicators launched in 2015, and with the Global Impact Investing Network (GIIN)’s Impact Reporting and Investment Standards (IRIS).
- Developed tools and strategies to help key charitable partners gather data and measure the impact of their programs.
- Created surveys for the RBC Learn to Play Project, the RBC Emerging Artists Project and the RBC Children’s Mental Health Project to help charitable partners collect and report information on the impact of their programs.
- Gathered first year of impact data on the RBC Learn to Play Project which aims to improve the physical literacy of children and youth
- Created a data collection tool to help grantees gather data that they report back to RBC.
- Gathered a third year of impact data on the RBC Blue Water Project.
- Offered informational webinars to priority project grantees to help them understand our approach to impact measurement.

Capacity building

- Sponsored a major study of North American not-for-profit organizations about the challenges they face in using “pro bono” professional or skills-based volunteers engaged to solve specific management problems. [This study](#) will help not-for-profit organizations better manage the expectations of the corporate sector, and will ultimately help improve the quality of experience people have when volunteering professional services with a charitable or community organization.

2016 Plans

Development of impact measurement metrics

- Create a new impact measurement centre of expertise within the Corporate Citizenship team.
- Implement changes identified in the assessment of our measurement approach to simplify the process, making it easier for charitable partners to report back to us.
- Share the overall results of our priority project impact measurement with charitable partners at the end of the project year.

- Continue to build capacity in the sector by providing evaluation tools and information about best practices to charitable partners.

Employee volunteerism and contributions

RBC’s employees and retirees worldwide are passionate volunteers. We know that corporate citizenship is important to employees, who want their employer to help them participate in areas of personal passion, shape programs and reward participation. We provide formal programs that make it easy for our employees to contribute time, talent, skills and resources, and we recognize their contributions through corporate donations to their charities of choice.

We do not formally track the amount of time our employees spend volunteering in their communities.

Employee volunteerism and contributions			
Key performance indicator	2015	2014	2013
Number of countries with employees participating in formal RBC-sponsored volunteer programs	24	19	14
Total amount donated through formal employee volunteer recognition programs	\$3.5 million	\$2.5 million	\$1.8 million

2015 Highlights

- Conducted a national workplace giving campaign in Canada, with employees committing \$15.3 million to charitable organizations. We do not formally track workplace giving outside of Canada.
- Increased the number of employees taking advantage of formal employee volunteer reward programs, with a 3% increase in the number of individual employee volunteer grants given over 2014, and almost doubling the number of grants given to support team-based community involvement over 2014.

- Engaged thousands of RBC employees in the RBC Run/Race for the Kids, a series of charitable community events we sponsor in London (United Kingdom), Toronto, Minneapolis, Sydney (Australia), Chicago and Hong Kong, which raised more than \$12 million for children’s charities in 2015. The Toronto RBC Run for the Kids alone attracted 5,862 RBC employees, families and friends, who raised more than half of the \$2 million total.

2016 Plans

- Create a new employee engagement capability within our Citizenship team. This team will focus on offering best-in-class programs and making it easy for employees to contribute time, talent, skills and resources. It will also share expertise on the value of employee engagement to the company, the employee’s development journey and the community.
- Provide a consistent, yet flexible, set of global programs and offerings.
- Develop a formal, skills-based volunteering approach.
- Launch a new technology platform to enable the charitable giving and volunteer needs of our employees globally.



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