Royal Bank of Canada

2025 Public Accountability Statement

RBC®

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Introduction

The information in this Public Accountability Statement (PAS) encompasses relevant activities during the fiscal year ended October 31, 2025 related to Royal Bank of Canada and its prescribed Affiliates and Declarants (as defined below and collectively referred to throughout this document as "RBC", "we", "us", "our" or "the bank"). This information is in accordance with Canadian federal regulations, pursuant to subsections 627.996 of the *Bank Act* and the *Financial Consumer Protection Framework Regulations*, 444.2 of the *Trust and Loan Companies Act* and 489.1 of the *Insurance Companies Act*. This PAS includes our disclosure in response to the *Code of Conduct for the Delivery of Banking Services to Seniors* in *Access to financial services* in the *Community development* section. This PAS complements our annual and ongoing sustainability reporting. For more information about our sustainability programs, plans, goals and performance highlights, visit https://www.rbc.com/our-impact/.

On March 28, 2024, we completed the acquisition of HSBC Bank Canada (HSBC Canada), a premier Canadian personal and commercial bank focused on globally connected clients. Information in respect of HSBC Canada is included from the date of acquisition.

As and where indicated throughout this PAS, community investments and initiatives may be implemented through RBC or RBC Foundation®. RBC Foundation is a Canadian Registered Charity and Private Foundation, solely funded by RBC, to provide donations exclusively from RBC's annual earnings.

All amounts in this document are in Canadian dollars.

Affiliates

Below is a list of our affiliates[1] (the Affiliates) whose activities are included in this PAS. These Affiliates are subsidiaries of Royal Bank of Canada that are financial institutions or finance entities pursuant to section 94 of the *Financial Consumer Protection Framework Regulations*, with the exception of RBC Dominion Securities Inc.

- RBC Direct Investing Inc.
- RBC Dominion Securities Inc.
- RBC Indigo Asset Management Inc.
- RBC Insurance Company of Canada
- RBC Phillips, Hager & North Investment Counsel Inc.
- Royal Trust Corporation of Canada
- RBC InvestEase Inc.

Declarants

Separate Public Accountability Statements for the fiscal year ended October 31, 2025 are provided in the *Declarants' Public Accountability Statements* section for Royal Bank Mortgage Corporation, RBC Investor Services Trust, RBC Life Insurance Company and The Royal Trust Company (the Declarants), which are companies, as defined pursuant to the *Trust and Loan Companies Act and Insurance Companies Act*, with greater than $1 billion in equity, and are required under subsection 444.2 of the *Trust and Loan Companies Act* and subsection 489.1 of the *Insurance Companies Act*, respectively, to file Public Accountability Statements.

Community development

Community investments and donations

RBC's community investments and donations aim to support our ambition to help communities prosper, by leveraging our resources and capabilities, and also by collaborating with multi-sector experts to help co-create solutions with the people who have a deep understanding of community and societal impact topics.

In 2025, RBC and RBC Foundation provided over $101 million in cash donations and over $55 million in community investments across Canada[2]. Our efforts were enabled by a network of over 2,000 charitable partners. A significant portion of the cash donations – approximately $86 million – is from the RBC Foundation, a separate legal entity that reports financial information to the Canada Revenue Agency.

As a company that has received the Imagine Canada certification[3], RBC invests a minimum of 1% of its domestic net income before income taxes in support of charitable and non-profit initiatives in Canada, including through the RBC Foundation[4]. We have surpassed the 1% annual target since 2020.

RBC and RBC Foundation support our communities in many ways, including through:

- **Donations** to registered charities;
- **Support** to non-profits and organizations providing significant community benefits;
- **Community sponsorships** that align with our brand and business goals and deliver societal, environmental or economic benefits;
- **Volunteer efforts** of employees and retirees, with financial support from RBC to their charitable partners; and
- **Other community investment activities** including gifts in-kind and employee activities in support of community development during working hours.

Cash donations and community investments provided by RBC and RBC Foundation in Canada for the year ended October 31 (1)

Millions of Canadian dollars	**2025**	2024	2023
Cash donations	**$ 101**	$ 96	$ 89
Community investments (2)	**$ 55**	$ 44	$ 39

(1) Includes donations and community investments made by RBC and RBC Foundation, employee volunteer grants and gifts in kind, as well as contributions to non-profits and non-registered charities. For all periods presented, figures include community sponsorships and investments made to the RBC Communities Together Fund, RBC Future Launch® and RBC Tech for Nature®. Figures for 2023 and 2024 include community sponsorships and investments made to the RBC Emerging Artists program, which was retired at the end of 2024.

(2) In addition to RBC's and RBC Foundation's own calculations, we engaged LBG Canada to assess our data and calculate our community investments using methodology under the LBG measurement framework, which helps to account for the broader impacts of our financial contribution. LBG is a network of corporate community investment professionals that work together to apply, develop and enhance the LBG measurement framework. Since there are no generally accepted accounting principles to inform how community investments are reported, different companies have historically taken different approaches to arrive at their numbers. The LBG measurement framework provides an approach to measuring the real value and impact of corporate community investment to both business and society. As an external third party, LBG Canada provides a standardized approach to valuing community investments and reviews each participant's reported community investments to verify whether or not the approach has been followed. Refer to the *LBG Canada's verification statement* for further details on the 2025 figure.

Areas of focus

RBC has identified the societal challenges impacting our clients and communities and where it believes it can create positive impact. Community investments are a key lever to drive this impact. To help unlock the talent and entrepreneurial spirit of our community investment partners and better respond to the needs of communities, we have anchored the majority of our community investments around the three ambitions in the RBC Purpose Framework.

Equip people with the skills for a thriving future

Technological and economic forces like automation, artificial intelligence and geopolitical issues are upending how we traditionally think about jobs, the labour market and careers.

RBC and RBC Foundation aim to support community investment partners helping to prepare people to enter, grow or reskill for the changing world of work. We look to fund innovative ideas that help people build in-demand skills, gain meaningful work experiences and support industry-relevant credentialling, with the goal of helping them to obtain their first job, a better job, or grow within their chosen career.

To help Canadian youth access meaningful employment through work experience, skill-development opportunities, networking solutions and mental wellbeing support and services, RBC had committed to providing $500 million by October 31, 2025 through RBC Future Launch. In 2025, through RBC Future Launch, RBC and RBC Foundation provided $55 million in cash donations and community investments, fulfilling the program's $500 million commitment, reaching over 9.2 million Canadian youth through over 960 partner

programs since the program's inception in 2017. When surveyed, approximately 78% of youth participating in RBC Future Launch programs and services indicated they feel better prepared for the future of work.

Support the transition[5] to a net-zero[6] economy

We aim to support community investment partners helping to advance positive environmental change.

In 2025, RBC and RBC Foundation supported approximately 190 community investment partners advancing climate mitigation and/or nature-based solutions through $26 million in community investments.

In 2025, we supported climate mitigation solutions that help to advance clean technologies, drive the implementation of low-carbon practices and behaviours, and promote a low-carbon, circular economy. This included the continuation of our multi-year collaboration (launched in 2021) with MaRS Discovery District, providing support to two of their cleantech programs:

- The UnCarbon Corporate Adoption Accelerator within Mission from MaRS (MfM): This initiative is part of MfM's Better Buildings mission and is designed to help overcome barriers to scaling the adoption of cleantech solutions in the commercial building sector.
- The RBC Women in Cleantech Accelerator: This intensive 24-month program supports a cohort of early-stage cleantech ventures in Canada run by women leaders.

In addition to the above, we also supported organizations such as Green Economy Canada, Transition Accelerator, Plug N' Drive and the Circular Innovation Council.

For nature-based solutions, we supported organizations such as WWF Canada, First Nations Fisheries Charity Fund Society, ALUS Canada and Evergreen; to help protect, improve management of and/or restore natural ecosystems; advance Indigenous-led conservation; or enhance urban green infrastructure.

Drive more inclusive opportunities for prosperity[7]

Disparities are widening and concerns about affordability are impacting the resilience of our communities. We aim to support community investment partners that help improve and strengthen the resilience of our communities. This approach involves addressing issues at a systemic level to tackle root causes with long-term solutions.

In 2025, we supported organizations that aimed to increase financial wellbeing by helping people build confidence and manage their current and future financial situations. In Canada, this includes the Canadian Foundation for Economic Education, Up with Women, Connected Canadians and Jump Math. In 2025, RBC Foundation announced a $1 million commitment over five years to WoodGreen Foundation in support of its Financial Empowerment – Homelessness Prevention Program in Toronto, providing counselling, tax filing and financial literacy workshops to homeless and precariously housed individuals.

We also supported organizations that help create more inclusive access to healthcare, address systemic barriers to food security and help people secure stable housing. In 2025, some of the Canadian organizations we supported in this work include Raising the Roof, Salus, Kids Help Phone and Food Banks Canada.

RBC has a deep history of collaborating with Indigenous communities and organizations in Canada. In 2025, we continued to collaborate with various Indigenous led and Indigenous serving organizations including the Gord Downie and Chanie Wenjack Fund, Indspire, the National Centre for Indigenous Agriculture and Food, the Mi'kmaw Native Friendship Centre and the Native Women's Shelter of Montreal.

Other community investments

In addition to the above, we strive to support other pressing community needs through community investments such as the following:

- Throughout 2025, urgent action was required to respond to tragic humanitarian and environmental crises. RBC, together with RBC Foundation, mobilized in times of need and provided nearly $1 million in humanitarian and relief support efforts in Canada.
- RBC Foundation has established the Community Infrastructure Fund with the goal of helping increase environmental sustainability and accessibility of buildings in our communities. In 2025, RBC Foundation provided nearly $10 million to 45 projects across Canada to support retrofits, repairs and upgrades of existing community spaces, as well as the construction of new spaces, representing a mix of sectors, including healthcare, arts, social services and community centres.

Employee volunteerism

RBC strives to provide opportunities for its employees to support communities in ways that align with their individual interests.

In 2025, over 16,700 Canadian employees and retirees volunteered over 295,000 hours as individuals or in teams. This includes:

- The RBC Communities Together Fund (CTF), which is an employee-driven program designed to help employees and their local community partners address pressing needs in their area with funds and volunteering. The CTF enables teams of three or more employees to choose a local charity, apply for a $1,500 grant to support a need identified by that charity, and then complete a two-hour volunteer activity in support of the need. In 2025, over 7,300 employees in Canada were engaged in over 3,000 volunteer projects, which resulted in $4.6 million in grants and over 43,000 volunteer hours[8].
- The Social Impact Leadership Program (SILP), which pairs emerging RBC leaders with volunteer opportunities tailored to their skill set to help address challenges being faced by community organizations. The 12-week program aims to integrate business with community-minded activities and helps build a pipeline of future leaders who think beyond their immediate roles in our organization to make a difference in the communities where we live and work. In 2025, 60 employees in Canada participated in SILP, providing pro bono services for 12 community investment partners, resulting in nearly $0.8 million[9] in value for community organizations.

In addition, RBC employees in Canada raised over $20 million[10] as part of the RBC Celebration of Impact.

In 2025, RBC Race for the Kids™ raised over $7.6 million in Canada to help set up youth for a thriving future in our communities.

Small business and micro-credit

We serve small business clients by providing credit, advice, specialized products and services to help entrepreneurs start, manage and grow their businesses. By supporting Canadian small businesses, we strive to enable them to create jobs, buy goods and services, pay taxes and contribute to the Canadian economy.

Support for small businesses

In 2025, RBC remained committed to supporting small businesses by offering resources, collaborations and tailored advice to help business owners thrive:

- We published over 45 *My Money Matters®* articles, delivering business success stories, practical tips and best practices for managing and growing a business.
- We sponsored the *CanadianSME* Small Business Magazine, which celebrates innovation and growth among Canadian businesses. As a lead sponsor of their annual awards event, RBC recognized and celebrated the outstanding achievements of entrepreneurs across the country. RBC employees also participated as judges, supporting the selection of award winners.
- In collaboration with Western University's Morrissette Institute for Entrepreneurship and The Globe and Mail, we continued to support The Founder's Journey, which is a free, online course that guides participants through a step-by-step approach for growing a new venture. The program offers an opportunity for Canadians to develop their entrepreneurship and business skills.
- RBC and RBC Foundation collaborated with Futurpreneur‡ through *RBC Rock My Business Awards*, helping aspiring entrepreneurs bring their ideas to life. Finalists received prize money to launch their businesses and RBC employees volunteered as judges, offering expertise and guidance to the next generation of business leaders.
- In celebration of Small Business Month, RBC featured some of our small business clients via video vignettes where they shared insights, advice and inspiration drawn from real-world challenges, and successes shared by experienced business owners.
- We developed a comprehensive, multi-channel response to support our small business clients through economic uncertainty including via proactive outreach by our advisors, and we launched the *RBC Tariffs Navigator for Business* web page. Through this multi-faceted approach, we helped support our clients and drive engagement.

- We continued to support entrepreneurs by helping them register and incorporate their businesses online while automating important legal and compliance filings through our digital solution, Ownr®. Since its 2017 launch, Ownr has registered over 239,000 Canadian businesses.

Micro-credit

Micro-credit loans are very small loans given to individuals who are unable to secure credit. These individuals may be unemployed or underemployed, and lack collateral or an acceptable credit history to secure a traditional loan.

Since 2016, RBC has supported Windmill Microlending, a national charity offering career loans to skilled immigrants and refugees. RBC provides a credit facility to Windmill to support Windmill Microlending's ability to make loans to Windmill's clients. In addition, in 2025, RBC announced a $5 million commitment over five years to Windmill Microlending. The support will focus on helping internationally trained physicians secure Canadian credentials and restart their healthcare careers.

We may refer young entrepreneurs and startup business owners to Futurpreneur Canada for early-stage financing and unique financing options for small business owners who might not otherwise qualify for RBC financing solutions. Futurpreneur Canada provides support on ideation, business planning and mentorship to help entrepreneurs start and build sustainable businesses, while creating value.

RBC also collaborates with a number of organizations that promote the economic development of communities we operate in, including traditionally under-served populations. These organizations provide support beyond credit, including training and networking.

Debt financing to firms in Canada

We are committed to helping firms prosper in Canada, whether they are starting, maintaining or expanding their operations. Providing debt financing is one of the ways we help Canadian firms grow and succeed. As at October 31, 2025, we had $441.5 billion authorized for amounts available to firms in Canada.

Authorized amount of debt financing (millions of Canadian dollars) and number of clients [1], [2]

	$0-24,999 [3]	$25,000-99,999 [3]	$100,000-249,999 [3]	$250,000-499,999 [3]	$500,000-999,999 [3]	$1,000,000-4,999,999 [3]	$5,000,000 and greater [3]	Total
Alberta								
Number of clients	62,338	31,635	5,422	2,534	1,618	2,320	1,071	**106,938**
Authorized amount [4]	$ 670	$ 1,469	$ 817	$ 890	$ 1,115	$ 5,109	$ 54,070	**$ 64,140**
British Columbia								
Number of clients	68,885	37,921	6,797	2,961	2,279	3,271	1,346	**123,460**
Authorized amount [4]	$ 762	$ 1,737	$ 1,025	$ 1,031	$ 1,587	$ 7,287	$ 51,789	**$ 65,218**
Manitoba								
Number of clients	13,741	7,140	1,398	553	402	673	302	**24,209**
Authorized amount [4]	$ 147	$ 327	$ 211	$ 188	$ 274	$ 1,496	$ 8,028	**$ 10,671**
New Brunswick								
Number of clients	6,095	3,909	798	373	298	326	136	**11,935**
Authorized amount [4]	$ 65	$ 189	$ 119	$ 131	$ 208	$ 713	$ 3,619	**$ 5,044**
Newfoundland and Labrador								
Number of clients	2,416	2,014	443	172	141	173	67	**5,426**
Authorized amount [4]	$ 26	$ 98	$ 66	$ 61	$ 99	$ 379	$ 1,751	**$ 2,480**
Nova Scotia								
Number of clients	10,092	5,953	1,130	557	424	503	220	**18,879**
Authorized amount [4]	$ 108	$ 277	$ 169	$ 199	$ 298	$ 1,098	$ 7,294	**$ 9,443**
Ontario								
Number of clients	206,250	89,904	16,178	8,468	6,256	7,949	3,732	**338,737**
Authorized amount [4]	$ 2,149	$ 4,081	$ 2,480	$ 2,994	$ 4,339	$ 17,481	$ 185,303	**$ 218,827**
Prince Edward Island								
Number of clients	1,498	814	142	98	70	94	38	**2,754**
Authorized amount [4]	$ 16	$ 39	$ 21	$ 36	$ 51	$ 202	$ 816	**$ 1,181**
Quebec								
Number of clients	50,024	25,696	5,401	2,534	2,131	3,328	1,236	**90,350**
Authorized amount [4]	$ 482	$ 1,225	$ 809	$ 895	$ 1,482	$ 7,379	$ 40,062	**$ 52,334**
Saskatchewan								
Number of clients	11,626	8,034	2,012	759	580	840	274	**24,125**
Authorized amount [4]	$ 127	$ 390	$ 302	$ 260	$ 400	$ 1,855	$ 8,039	**$ 11,373**
Yukon, Northwest Territories and Nunavut [5]								
Number of clients	1,119	682	133	70	52	87	23	**2,166**
Authorized amount [4]	$ 12	$ 31	$ 19	$ 25	$ 36	$ 176	$ 486	**$ 785**
Total								
Number of clients	**434,084**	**213,702**	**39,854**	**19,079**	**14,251**	**19,564**	**8,445**	**748,979**
Authorized amount [4]	**$ 4,564**	**$ 9,863**	**$ 6,038**	**$ 6,710**	**$ 9,889**	**$ 43,175**	**$ 361,257**	**$ 441,496**

(1) Includes debt financing to public sector firms.
(2) Our reporting methodology was amended in 2025, which resulted in the exclusion of certain amounts. As a result, certain amounts may not be comparable to previous reports.
(3) Ranges are displayed in absolute Canadian dollars.
(4) The authorized amount (millions of Canadian dollars) reflects the maximum amount a client can draw down and is not comparable to the outstanding amount, which reflects the amount that a client has drawn down. For details on loan amounts outstanding, refer to the *Credit risk* and *Supplementary information* sections of our *2025 Annual Report*.
(5) Data for Yukon, Northwest Territories and Nunavut has been consolidated to protect the privacy of individual borrowers who might otherwise be identifiable.

Access to financial services

We strive to improve banking access, including for those with low incomes, youth and young adults, Persons with Disabilities (including those who face accessibility, linguistic or literacy challenges), Indigenous Peoples, newcomers to Canada, as well as seniors.

Low-income individuals

RBC remains dedicated to helping low-income clients by providing affordable banking options and supporting partner organizations that are dedicated to addressing the needs of low-income Canadians. RBC® products and services relevant to our low-income clients include:

- A low-cost Canadian deposit account for a low monthly flat fee that includes 12 monthly debit transactions and no transaction fees for Interac e-Transfer‡, self-serve transfers[11], public transit and Virtual Visa‡ Debit purchases.
- Financing to help improve access to *affordable housing* through the federal government's affordable housing initiative, offered through the Canada Mortgage and Housing Corporation (CMHC) in partnership with applicable provinces and territories.

Youth and young adults

RBC is committed to helping youth thrive by providing resources, access to advice, banking services and financial products tailored to their life-stage needs and goals. RBC offers the following products and services suited to them:

- **RBC Advantage® Banking Account for students** is a no-monthly-fee account for full-time students, and anyone aged 24 and under (regardless of enrolment status), that provides unlimited debit transactions, free Interac e-Transfer transactions, the ability to use other banks' automated teller machines (ATMs) in Canada with no RBC fee, and the ability to earn points on debit transactions. In addition, clients with the RBC Advantage Banking Account for students also qualify for a full rebate of the ION+® credit card annual fee, providing clients with access to credit when they need it, and helping them accumulate Avion Rewards® points and take advantage of savings.
- **RBC Student Solutions Hub** is a website that serves as a single access point for youth and young adults to help them:
  - Find the right products and services
  - Access tools and resources to help with their career building
  - Explore offers and rewards
- **RBC Leo's Young Savers Account®** is a no-monthly-fee account for kids aged 0-12 to help parents teach their kids about money and the importance of saving while they are young. The account features free unlimited debit transactions and free Interac e-Transfer transactions.
- **Mydoh**® is RBC's money management application designed to help households raise money-smart youth. Since its 2021 launch, Mydoh has reached over 320,000 Canadians.

Persons with Disabilities, including those with accessibility, linguistic or literacy challenges

RBC strives to provide Persons with Disabilities with access to our products and services. This allows Persons with Disabilities to benefit from the same services, in the same ways, as other customers, and provides an environment that promotes barrier-free access for clients as laid out by applicable legislation. Our *Accessibility Plan*, available at https://www.rbc.com/accessibility outlines how RBC aims to identify, remove and prevent barriers for Persons with Disabilities and meet the relevant requirements of the *Accessible Canada Act* (Canada).

RBC's Accessibility Office continues to coordinate accessibility improvements across RBC, and we receive feedback from our clients, community partners and employees to inform our actions and enhance accessibility. We also publish annual *progress reports* outlining actions taken to fulfill our Accessibility Plan commitments.

Physical accessibility

We aim to provide barrier-free accessibility where we operate. In addition to meeting the minimum requirements prescribed by local legislation, RBC has developed enhanced Accessibility Guidelines under our Corporate Real Estate group to better accommodate Persons with Disabilities. We take into account our Accessibility Guidelines in the design of our new branches and renovations.

We use internal and external auditors on a regular basis to identify any potential barriers so we can work to remove them, and we continue to work with our landlords to reduce barriers to accessibility in the buildings we lease. Examples of how we drive accessibility include:

- Continuing to design our branch ATMs for wheelchair accessibility and offering voice guidance and large screens to improve readability.
- BlindSquare‡, a navigational app that is available in hundreds of our branches, acts as a verbal GPS for blind and partially sighted people. In partnership with the Canadian National Institute for the Blind, our work with BlindSquare helps people find our branches and then provides wayfinding for people once inside our branches.

Digital accessibility

We aim to make our digital products accessible and usable for our clients. Some of this work includes:

- Striving to meet the Web Content Accessibility Guidelines 2.1 Level AA standards on our public and secure banking websites as well as our mobile banking app.
- Aiming to develop digital products that are compatible with some of the latest browsers and adaptive technologies commonly used by Persons with Disabilities.
- Continuing to enhance the RBC Mobile app to respond to accessible input methods and to be compatible with accessibility features including VoiceOver‡ and Zoom‡ (iOS‡) or TalkBack‡ and magnification (Android‡).

Communication accessibility

We offer clients convenient, accessible points of contact for a broad range of personal and business solutions. For example:

- Asynchronous Messaging is available for our clients through both our RBC Mobile app and Online Banking.
- We proudly offer service in more than 35 languages through our branches and advice centres, including American Sign Language, Langue des Signes Québécoise and British Sign Language.
- Our telephone-based Virtual Assistant enables clients to remotely complete bank requests using voice commands rather than screens, which can be helpful for people who have vision loss.
- Clients who are deaf or hard of hearing can also leverage our teletypewriter services, which use teletype devices with written text.
- Clients who communicate through sign language can also reach us using video relay services to obtain the help of an interpreter to facilitate the conversation.
- For clients with visual disabilities, we share banking information in a variety of formats, including different variations of print materials (e.g., large type text), audio cassettes, CDs, Braille and e-text.
- We also offer Braille stickers for our credit cards to assist clients in identifying the card in their wallet.

For more information, visit https://www.rbc.com/accessibility.

Indigenous Peoples

RBC is focused on enhancing access to capital and fostering financial wellbeing for Indigenous communities across Canada by providing fair and inclusive opportunities to access specialized advice, financial solutions and programs, including tailored banking, capital, and investment management solutions.

- To serve Indigenous communities across Canada, RBC has nine on-reserve branches across Alberta, British Columbia, Manitoba, Ontario and Quebec, and three on-reserve commercial banking centres across Manitoba, Ontario and Saskatchewan. To help provide access to financial services for remote communities, RBC also has six agencies, which are locations where basic banking services, such as deposits, withdrawals and bill payments are supported by an agent acting on behalf of RBC.
- RBC also provides tailored support through RBC's Financial Wellness for Indigenous Peoples course, and specialized national teams covering Indigenous Commercial Banking, Indigenous investments and RBC Royal Trust® Services.

- As one of the first steps to deliver on our Reconciliation Action Plan, no-cost access[12] to the RBC Day to Day Banking® account was expanded in 2025 to all Indigenous Peoples in Canada based on identification on file with RBC or provided to an RBC advisor.

Newcomers to Canada

RBC strives to meet the unique needs of newcomers to Canada, supporting their financial journeys by providing the following suite of products and services:

- Newcomers to Canada have access to no-monthly-fee banking for one year with an eligible chequing account and up to a $15,000 credit card limit with no credit history required, in addition to specialized advice.
- Full-time international students in Canada have access to a no-monthly-fee student banking account. In addition, RBC offers a selection of student credit cards with incentives and up to a $2,000 credit limit, with no credit history required, in order to help international students start building their credit history on arrival.
- RBC has established strategic collaborations with entities such as ICICI Bank Canada and other newcomer-serving organizations such as Applyboard‡ and BorderPass‡ to provide RBC products that cater to the specific banking needs of their Canada-bound clients.
- In 2025, RBC entered into new partnerships including with EasyTransfer, Education International Cooperation Consulting (EIC) and the Industrial and Commercial Bank of China (Canada)‡. These partnerships provide important support for students and their families relocating to Canada, addressing both pre-arrival and post-arrival needs.
- RBC offers mortgage and auto loan options for eligible newcomers who have limited or no Canadian credit history.

Seniors

We continue our longstanding commitment to help senior Canadians live engaged and comfortable lives by providing them with ongoing education, client-centric advice and products and services that help meet their needs.

Our commitment to supporting the Canadian Bankers Association's (CBA) *Code of Conduct for the Delivery of Banking Services to Seniors* (the Code) is outlined below and is led by a designated Seniors Champion. We strive to help seniors manage and protect their money, and we continue to create awareness of important issues. Our ongoing practices reflect the principles of the Code, and RBC advisors continue to provide tailored financial advice and services to support seniors in our communities.

Policies, procedures and processes

We have internal policies and procedures in place to support our employees in providing the appropriate level of protection and services to assist seniors with their banking. These internal policies and procedures have clear escalation protocols, and help make banking safe, secure and convenient for seniors.

As required by our Regulatory Compliance Management Framework, we have developed internal controls to monitor the seven principles set out in the Code, from the implementation of a Seniors Code Policy to the initiatives outlined throughout this section.

Effective communication

We have implemented measures to facilitate effective communication with seniors including:

- In-branch brochures on topics that consider the needs of seniors (e.g., fraud prevention, cashing Government of Canada cheques, investments, and deposit protection).
- Dedicated website for seniors, https://www.rbcroyalbank.com/seniors-resource-centre.html, which consolidates relevant information and provides options for accessing resources in non-digital formats.
- Variety of accessible formats, including printed materials in alternative formats and teletypewriter services, for seniors to receive information and communicate with the bank.
- MyAdvisor® – RBC clients have digital access to their personalized plan and to an RBC advisor through multiple channels, including live video, by phone or in person at a branch. The aim is to provide advice when our clients need it, often from the comfort of their own home.

- Our branch advisors are equipped with video conferencing technology to enable face-to-face virtual appointments for added convenience.
- Most of our branches offer front-of-the-line in-branch service for seniors and clients with special accessibility needs.

RBC has established an Accessibility Office to oversee and direct RBC's accessibility efforts, including receiving feedback from our clients, community partners and employees as outlined in the RBC Accessibility Plan. We continue to enhance communication to be more accessible for clients through ongoing work to improve the availability of information in alternative formats (e.g., large print/Braille).

Training

Client-facing employees and representatives complete mandatory Fraud Prevention and Powers of Attorney (POA) training. This training includes information on financial abuse, fraud and scams, including how to discuss these topics with seniors and how to escalate issues internally.

More specifically, objectives of this training include, but are not limited to, the following:

- Recognizing common forms of fraud and potential red flags, with relevant examples;
- Supporting appropriate use of POA and joint deposit accounts in accordance with the CBA's Commitment on Powers of Attorney and Joint Deposit Accounts;
- Identifying and helping prevent financial abuse;
- Considering POA mental capacity and legal appointment considerations; and
- Retirement-related, scenario-based training for our advisors, designed to guide them in providing advice tailored to seniors.

We regularly review and update training materials with input from internal subject matter experts in fraud, investigative services, product teams and regional banking. We have also included means for frontline staff to escalate questions and concerns regarding serving seniors. We have consolidated relevant information, including links to policies, procedures, relevant topics and additional guidance on a dedicated internal site for advisors to use when serving senior clients.

Dedicated resources

We continue to maintain and enhance the aforementioned dedicated internal website RBC advisors use when serving senior clients. This site is routinely reviewed and updated for RBC employees and includes consolidated resources relating to, but not limited to:

- Our Seniors Code Policy
- The Code
- Understanding fraud and financial abuse
- Common types of fraud and scams
- Escalation procedures
- RBC accessibility options
- POA policy and procedures

In addition to educational materials for employees about types of scams and financial abuse seniors are most vulnerable to, we have enhanced the availability of resources on becoming more cyber aware of scams targeting seniors.

We have escalation protocols in place whereby client-facing employees can seek additional guidance from subject matter experts on topics related to seniors, financial abuse, fraud, scams, incapacity, and the CBA Commitment on Powers of Attorney and Joint Deposit Accounts.

Fraud and scam mitigation

We continue to enhance our transaction-monitoring protocols to help prevent fraud, financial scams and money laundering as part of our ongoing efforts to mitigate potential financial harm to seniors, while respecting clients' privacy, security and autonomy. To facilitate confidential discussions, our full-service branches feature quiet and private spaces. We continue to enhance detection capabilities and have a team of dedicated fraud experts to help prevent, detect and investigate fraud. We have included fraud and scam awareness messaging for clients in account statements, as well as within our mobile banking application to further raise awareness and reach clients in multiple ways.

Our *RBC Digital Banking Security Guarantee* provides clients with full protection against eligible transactions on the RBC Mobile app or in RBC Online Banking.

Branch closures

We carefully consider market demographics when proceeding with branch closures, taking into account the needs of seniors in our communities. We have included the following processes in our branch network reconfiguration to help meet and, in some cases, exceed our legislative and regulatory commitments:

- Conduct a proactive calling program, prioritizing calls to seniors, to discuss branch closure notification, options and to address client concerns and needs.
- Send letters to clients and authorized support persons to notify them of branch closures and to provide contact information for additional support and available alternatives.
- Hold advice events and community information sessions to provide consultation opportunities for all members of the affected community, including seniors.

Public accountability

We continue to disclose steps we have taken to support the principles of the Code through the annual publication in our Public Accountability Statement.

This document is also available on our dedicated website for seniors: https://www.rbcroyalbank.com/seniors-resource-centre.html.

Affordable housing

RBC supports its commercial clients with both conventional and insured lending, including construction and term financing for the construction and renovation of housing. With the aim of supporting rental affordability, RBC participates in CMHC insured lending programs for multi-unit rental housing[13]. We provided a total of $1.5 billion in direct and indirect financing for purpose-built multi-unit rental properties that have an affordability component[14] through CMHC programs in 2025. Properties financed included 1,981 affordable units[15] valued at $403 million[16].

RBC codes and commitments

RBC complies with several voluntary commitments and codes developed by the Canadian banking industry to help protect consumers and serve them better. These are available at https://www.rbc.com/voluntary-codes-public-commitments.html and include:

Title	Issuer	Description
Canadian Bankers Association Code of Conduct for Authorized Insurance Activities	Canadian Bankers Association	A code of conduct that includes minimum standards that apply to bank representatives who promote authorized insurance products in Canada.
Canadian Code of Practice for Consumer Debit Card Services	Financial Consumer Agency of Canada (Government of Canada)	A code of practice that includes industry and consumer practices and responsibilities related to debit cards.
Code of Conduct for Federally Regulated Financial Institutions – Mortgage Prepayment Information	Financial Consumer Agency of Canada (Government of Canada)	A code of conduct designed to provide enhanced information to borrowers to assist them in making decisions about mortgage prepayment.

Title	Issuer	Description
Code of Conduct for the Delivery of Banking Services to Seniors	Canadian Bankers Association	A code of conduct that sets out principles that apply to banks to guide them when they deliver banking products and services to Canada's seniors.
Code of Conduct for the Payment Card Industry in Canada	Financial Consumer Agency of Canada (Government of Canada)	A code of conduct that sets principles for business practices related to the issuance and acceptance of payment cards and operation of payment card networks.
Commitment on Low-Cost and No-Cost Accounts	Financial Consumer Agency of Canada (Government of Canada)	A commitment to offer a standard low-cost/no-cost account to clients.
Commitment on Modification or Replacement of Existing Products or Services	Canadian Bankers Association	A commitment governing the responsibilities of Canadian Bankers Association member banks when modifying or replacing existing products.
Commitment on Powers of Attorney and Joint Deposit Accounts	Canadian Bankers Association	A commitment to provide consumers with more general information about POA and joint deposit accounts in the branches and on the websites.
Commitment to Provide Information on Mortgage Security	Canadian Bankers Association	A commitment to provide consumer information about mortgage security in order for consumers to make an informed decision about the choice of the product.
Guidelines for Transfers of Registered Plans	Canadian Bankers Association	A guide on what to expect and where to get help when transferring a registered savings plan between financial institutions.
Interac Zero Liability Policy	Interac Corp.	A commitment to protect consumers against fraudulent transactions.
Mastercard Zero Liability	Mastercard International Inc.	A document outlining the elimination of client liability for certain fraudulent Mastercard transactions.
Online Payments	Canadian Bankers Association	A document describing consumer and industry responsibilities related to the use of online payments systems in Canada.
Plain Language Mortgage Documents	Canadian Bankers Association	A commitment to improve readability of residential mortgage documents.
Pledge to Small and Medium Sized Businesses	Royal Bank of Canada	A commitment governing openness, accountability, the credit process and complaint handling for small and medium sized business clients.
Principles of Consumer Protection for Electronic Commerce: A Canadian Framework	Working Group on Electronic Commerce and Consumers (coordinated by the Office of Consumer Affairs of Industry Canada)	A guide to protecting clients in online transactions.
Undertaking - Principal Protected Notes Regulations	Royal Bank of Canada	A commitment that applies to an agreement to issue a principal protected note that is entered into by electronic means or by telephone and describes the timing of written disclosures and cancellation rights available to clients.
Visa E-Promise	Visa International Service Association	A document regarding protection for Visa cardholders who shop online, by mail or by phone.
Visa Zero Liability Policy	Visa International Service Association	A policy on the elimination of client liability for certain fraudulent Visa transactions.
What you need to know about prohibited conduct	Royal Bank of Canada	A document that explains what constitutes prohibited conduct and contact information for any questions, complaints or concerns.

Customer and public consultation

Existing products and services

RBC consults clients and members of the public to gather feedback on our products, services and delivery channels. Our dedicated Client Experience Design and Insight (CXDI) team monitors and tracks client sentiment and perceptions about existing products, services and our clients' experience with how we offer them. When additional insights are required, we use qualitative and quantitative research methods such as surveys, interviews and focus groups.

Findings from these consultations are shared with relevant business segments to help enhance understanding of client feedback, inform action plans and guide follow-up consultations where appropriate.

Development of new products and services

CXDI supports RBC in making informed decisions about new products and services, pricing, marketing and distribution by identifying evolving financial needs of our clients and the public, and interpreting the short-term and long-term implications for our business. We use a range of market research methods to consult with clients, members of the public and RBC employees prior to, during, and following product or service development to help ensure alignment with client expectations and market trends.

Trends and emerging issues impacting customers and the public

RBC monitors trends and emerging issues that may impact clients and the public through a combination of market research methods, including those outlined in *Existing products and services* above. Insights are analyzed and shared with the appropriate business segments to guide decisions on our products, services and how they are offered.

Complaints received

At RBC, we value our clients' feedback and continuously strive to enhance our products and services. To achieve this, we invite eligible clients to participate in our Client Experience surveys. These surveys provide an opportunity to share insights about their experiences and satisfaction with our offerings. The feedback we receive helps us monitor our performance and identify areas for improvement. Additionally, clients can use the survey to raise concerns or submit complaints, ensuring their voices are heard and addressed.

Feedback is also collected from our complaint-handling process, explained on our *Make a Complaint* web page: https://www.rbc.com/customercare/ which provides access to additional resources such as our *How to Make a Complaint* brochure. Complaints received through our contact centres and branches are addressed by trained staff, and select clients are invited to complete post-resolution surveys to assess satisfaction with the process. Insights gained from complaints and related feedback inform ongoing improvements to our products, services and client experience.

Canadian banking branch/facility openings, relocations and closings

Bank branches

During the year ended October 31, 2025, we opened, relocated or closed the following bank branches:

Branches opened:

None

Branches relocated:

Province	City	From	To
NB	Saint John	111 Lansdowne Ave.	24 East Point Way, Suite 200
ON	Etobicoke	270 The Kingsway	270 The Kingsway
ON	Kleinburg	8 Nashville Rd.	40 Barons St., Unit 1

Branches closed:

Province	City	Branch	Street address
BC	Surrey	Ocean Park	1658-128 St., Unit 60
BC	Vancouver	Dunbar & 26th Avenue Branch	4205 Dunbar St.
BC	Vancouver	Main & Hastings	400 Main St.
MB	Winnipeg	Main & James	540 Main St.
MB	Winnipeg	Sargent & Sherbrook	588 Sargent Ave.
NB	Saint John	McAllister Place	515 Westmorland Rd., Unit C009b
NL	St John's	Freshwater & Crosbie	337 Freshwater Rd.
ON	Ottawa	Elgin & Lisgar	200 Elgin St.
ON	Toronto	Keele & Wilson	2766 Keele St.
ON	Toronto	Yonge & St. Joseph	608 Yonge St.
ON	Vaughan	Major Mackenzie & Dufferin	1520 Major Mackenzie Dr., Suite 100
ON	Windsor	Dougall & Cabana	3854 Dougall Ave.

In addition, as part of the HSBC Canada transaction, RBC had acquired 127 branches on March 28, 2024, 33 of which remain open as of October 31, 2025. The following 17 branches closed between November 1, 2024 and October 31, 2025:

Province	City	Branch	Street address
AB	Edmonton	10250 101 St. NW	10250 - 101 St. NW
BC	Langley	Langley Bypass Branch	20045 Langley Bypass
BC	White Rock	Johnston Rd. & Thrift	#101 - 1405 Johnston Rd.
ON	Etobicoke	Dixon & Attwell Dr.	170 Attwell Dr.
ON	London	King & Wellington	285 King St.
ON	Markham	Liberty Square	3601 Hwy. 7 E, Unit 108
ON	Markham	Markham & Mount Joy	9275 Markham Rd.
ON	Mississauga	Argentia Rd. Branch	3029 Argentia Rd., Unit 101
ON	Mississauga	Hurontario & Eglinton	4550 Hurontario St.
ON	Oakville	Oak Walk & Trafalgar	275 Hays Blvd., Unit G1
ON	Ottawa	Queen & O'Connor	131 Queen St.
ON	Toronto	RBC Yonge & Adelaide	111 Yonge St.
ON	Vaughan	Jane & Rutherford	9100 Jane St.
ON	Vaughan	Yonge & Clark	7398 Yonge St.
ON	Woodbridge	Hwy. 7 & Pine Valley Dr	4500 Hwy. 7, Unit 135
QC	Saint-Leonard	Jean-Talon & Viau	5095 Jean-talon St. E
QC	Sherbrooke	King & Lionel-Groulx	2785 King St. W

Other bank facilities

During the year ended October 31, 2025, we opened, relocated or closed the following other bank facilities:

Other bank facilities opened:

Province	City	Facility	Street address
ON	Kitchener	RBC Meeting Place Wallaceton	1950 Fischer Hallman Rd., Unit 309

Other bank facilities relocated:

None

Other bank facilities closed:

Province	City	Facility	Street address
BC	Vancouver	RBC Meeting Place - Royal Newcomer Ctr	1025 West Georgia St.
ON	Kitchener	RBC On Campus - Conestoga College	299 Doon Valley Dr., Doon Main Building, E Wing

Automated teller machines

During the year ended October 31, 2025, we installed or removed the following ATMs:

ATMs installed:

Province	City	Street address
AB	Drayton Valley	2050 50 St
AB	Edmonton	2815 170 St SW
BC	Burnaby	100 - 4789 Kingsway (2 ATMs)
BC	North Vancouver	3160 Edgemont Blvd
BC	Surrey	17931 56th Ave
MB	Winnipeg	370 Portage Ave
NB	Saint John	200-24 East Point Way (4 ATMs)
NL	Gander	100 Trans Canada Hwy
ON	Bradford	133 Holland St E
ON	Brampton	108 - 74 Quarry Edge Drive
ON	Kitchener	1950 Fischer Hallman Rd (2 ATMs)
ON	Kleinburg	1- 40 Barons St (2 ATMs)
ON	Mississauga	5835 Airport Rd
ON	Ottawa	8605 Campeau Drive
ON	Ottawa	5329 Boundary Rd
ON	Thornhill	1136 Centre St (3 ATMs)
ON	Toronto	693 Wilson Ave
ON	Toronto	5 - 270 The Kingsway (2 ATMs)
ON	Uxbridge	#47 - 545 Hwy
ON	Vaughan	1420 Major Mackenzie Drive
ON	Windsor	3205 Howard Ave
QC	Montreal Ouest	40 Westminister Ave N
QC	Sherbrooke	101-2665 Rue King O
QC	Sorel-Tracy	3150 Boul De Tracy
SK	Corman Park	24 Capital Circle

ATMs removed:

Province	City	Street address
AB	Airdrie	217 Edmonton Tr
AB	Calgary	1120 - 137 Ave SE
AB	Calgary	5215 - 61 Avenue SE
AB	Calgary	70 Freeport Blvd NE
AB	Calgary	1051 Falconridge NE
AB	Calgary	100-19587 Seton Cres SE
AB	Calgary	Unit 1 - 5269 Memorial Drive SE
AB	Calgary	6432 Bowness Rd NW
AB	Calgary	2000 Airport Rd NE
AB	Calgary	220 - 4820 Northland Drive NW

Province	City	Street address
AB	Chestermere	140 Chestermere Way
AB	Edmonton	1830 102 St SW
AB	Edmonton	8030 167 Ave NW
AB	Edmonton	5135-167 Ave NW
AB	Edmonton	5080 Windermere Blvd NW
AB	Edmonton	11061 Ellerslie Rd
AB	Edmonton	9620 Ellerslie Rd
AB	Edmonton	14319-23rd Ave SW
AB	Edmonton	2500A - 1000 Airport Rd (2 ATMs)
AB	Fort McMurray	365 Macalpine Crescent
AB	Gibbons	4740 50th Ave
AB	Sherwood Park	1020 Sherwood Drive
AB	Sherwood Park	100 270 Baseline Rd
AB	St Albert	143 St Albert Rd
AB	St Albert	770 St Albert Rd
BC	Burnaby	400 - 4567 Lougheed Hwy
BC	Chase	746 Shuswap Ave
BC	Delta	8985 - 120 St
BC	Kelowna	365 Hwy No 33 W
BC	Nanaimo	1100 North Terminal Ave
BC	Port Moody	221 Ioco Rd
BC	Richmond	5111 Grant McConachie Way
BC	Richmond	7980 Williams Rd
BC	Sardis	7591 Vedder Rd
BC	Surrey	18383 64th Ave
BC	Surrey	2692-152 St
BC	Surrey	60-1658 128Th St (2 ATMs)
BC	Vancouver	4205 Dunbar St (2 ATMs)
BC	Vancouver	400 Main St (2 ATMs)
BC	Vancouver	610 Granville St
BC	Victoria	4513 W Saanich Rd
BC	Victoria	3951 Shelbourne St
BC	Victoria	1879 Old Island Hwy
MB	Brandon	100 Highland Ave
MB	Brandon	150 McTavish Ave E
MB	Dauphin	625 3rd St SW
MB	Oak Bluff	4900 McGillivray Blvd
MB	Selkirk	120 Easton Drive
MB	Winnipeg	3316 Portage Ave
MB	Winnipeg	3033 Pembina Hwy
MB	Winnipeg	1485 St Mary’s Rd

Province	City	Street address
MB	Winnipeg	610 Lagimodiere Bl
MB	Winnipeg	167 St Anne's Rd
MB	Winnipeg	540 Main St
MB	Winnipeg	588 Sargent Ave (2 ATMs)
MB	Winnipeg	1970 Wellington Ave
NB	Bathurst	100 Harbourview Blvd
NB	Dalhousie	180 Renfrew St
NB	Edmundston	40 Chemin Canada
NB	Saint John	Unit C009B - 515 Westmorland Rd (4 ATMs)
NB	Saint John	111 Lansdowne Ave (4 ATMs)
NL	Goulds	349 Main Rd
NL	Mount Pearl	249 Park Ave
NL	Paradise	1316 Topsail Rd
NL	St John's	337 Freshwater Rd (2 ATMs)
NL	St John's	365 Empire Ave
NL	St John's	500 Topsail Rd
NL	St John's	460 Kenmount Rd
NS	Halifax	6390 Quinpool Rd
ON	Barrie	55A Bryne Dr (2 ATMs)
ON	Bolton	306 Queen St W
ON	Bolton	545 Queen St S
ON	Bradford	577 Holland St W
ON	Bradford	133 Holland St E
ON	Brampton	9980 Mississauga Rd
ON	Burlington	1200 Walkers Line
ON	Burlington	4525 Dundas St E
ON	Burlington	3515 Upper Middle
ON	Clarington	2475 Energy Drive
ON	Cookstown	52 Queen St
ON	Cumberland	4358 Innes Rd
ON	Dundas	475 Hwy 6
ON	Etobicoke	270 The Kingsway
ON	Georgetown	189 Guelph St
ON	Guelph	109 Silvercreek Pk
ON	Guelph	80 Imperial Rd S
ON	Kingston	765 Gardiners Rd
ON	Kingston	459 Taylor Kidd
ON	Kitchener	426 Highland Rd W
ON	Kleinburg	8 Nashville Rd
ON	London	1701 Wonderland Rd
ON	London	584 Oxford St W

Province	City	Street address
ON	London	1679 Richmond St N
ON	London	835 Wellington Rd
ON	London	825 Wilton Grove Rd
ON	London	491 Oxford St W
ON	London	277 Highbury Ave
ON	Markham	5315 Major Mackenzie
ON	Markham	7314 Markham Rd
ON	Markham	7635 Markham Rd
ON	Markham	4780 Hwy 7 E
ON	Metcalfe	8220 Victoria St
ON	Milton	591 Ontario St
ON	Mississauga	2125 Dundas St W
ON	Mississauga	7300 Dixie Rd
ON	Nepean	3300 Woodroffe Ave
ON	Newmarket	18215 Yonge St
ON	Newmarket	250 Mulock Dr
ON	Oakville	1020 Dundas St
ON	Oakville	450 Dundas St E
ON	Oshawa	812 Taunton Rd
ON	Ottawa	99 Bank St
ON	Ottawa	200 Elgin St - Main Flr (2 ATMs)
ON	Ottawa	96 George St
ON	Richmond Hill	8760 Bayview Ave
ON	Sarnia	1741 London Line
ON	Scarborough	3050 Lawrence Ave E (3 ATMs)
ON	Scarborough	3030 Birchmount Rd
ON	Scarborough	2867 Ellesmere Rd
ON	Sioux Lookout	81 Front St
ON	Smiths Falls	31 Beckwith St N
ON	Stittsville	6061 Hazeldean Rd
ON	Stittsville	6250 Hazeldean Rd
ON	Sudbury	1190 Barrydowne
ON	Sudbury	1810 Regent St
ON	Tecumseh	13345 Tecumseh Rd
ON	Thornhill	1487 Centre St
ON	Thornhill	1136 Centre St (3 ATMs)
ON	Toronto	8 South Kingsway
ON	Toronto	608 Yonge St (2 ATMs)
ON	Toronto	4700 Keele St (2 ATMs)
ON	Toronto	1051 Queen St W
ON	Toronto	2766 Keele St (2 ATMs)

Province	City	Street address
ON	Toronto	809 O'Connor Drive
ON	Vaughan	3700 Major Mackenzie Drive W
ON	Vaughan	8480 Hwy 27
ON	Vaughan	Suite 100 - 1520 Major Mackenzie Drive (3 ATMs)
ON	Welland	935 Niagara St
ON	Whitby	10 Taunton Rd
ON	Windsor	4406 County Road 46
ON	Windsor	3854 Dougall Ave (2 ATMs)
QC	Candiac	168 De L'Industrie
QC	La Sarre	516 2E Rue Est
QC	Laval	3430 Autoroute 440 Est
QC	Montreal	26 Ave Westminster N
QC	Montreal	1 Place Ville Marie
QC	Montreal	1400 De Maisonneuve Ouest
QC	Montreal	1450 Rue Guy
QC	Saguenay	1579 Boul De Tadoussac
QC	Sherbrooke	4470 Boulevard Bourque
QC	Sorel-Tracy	69 Georges St
QC	Sorel-Tracy	3150 Boul De Tracy
QC	St Laurent	4900 Chemin St Francois
QC	St-Hubert	3100 Boulevard Moise-Vincent
QC	Terrebonne	251 Rue Des Migrateurs
SK	Estevan	102 Carbon Crescent
SK	Moose Jaw	450 N Service Rd
SK	Regina	529 - 1 St Ave East
SK	Regina	2020 Coleman Crescent
SK	Regina	481 Albert St N
SK	Saskatoon	3 Worobetz Place
SK	Saskatoon	402 - 51 St E
SK	Saskatoon	705 Central Ave

In addition, as part of the HSBC Canada transaction, RBC had acquired 168 ATMs on March 28, 2024, 41 of which remained open as at October 31, 2025. The following 20 ATMs were removed between November 1, 2024 and October 31, 2025:

Province	City	Street address
AB	Edmonton	10250 101 St NW (2 ATMs)
BC	Langley	20045 Langley Bypass
BC	White Rock	#101 - 1405 Johnston Rd
ON	Etobicoke	170 Attwell Drive
ON	London	285 King St
ON	Markham	3601 Hwy 7 E (2 ATMs)
ON	Markham	9275 Markham Rd
ON	Mississauga	3029 Argentia Rd
ON	Mississauga	4550 Hurontario St
ON	Oakville	275 Hays Blvd
ON	Ottawa	131 Queen St
ON	Toronto	111 Yonge St
ON	Vaughan	9100 Jane St (2 ATMs)
ON	Vaughan	7398 Yonge St
ON	Woodbridge	135 - 4500 Hwy 7
QC	Saint-Leonard	5095 Rue Jean-Talon E
QC	Sherbrooke	2785 Rue King O

Employees in Canada

We are one of the country's largest employers, with more than 73,000 full-time and part-time employees across Canada.

As at October 31, 2025:

Provinces and Territories	Full-time	Part-time	All employment types
Alberta	4,668	349	5,017
British Columbia	7,964	391	8,355
Manitoba	2,037	181	2,218
New Brunswick	1,068	114	1,182
Newfoundland and Labrador	258	51	309
Northwest Territories	23	1	24
Nova Scotia	2,206	169	2,375
Nunavut	15	—	15
Ontario	44,023	1,366	45,389
Prince Edward Island	96	14	110
Quebec	7,027	722	7,749
Saskatchewan	962	178	1,140
Yukon	23	—	23
Total	**70,370**	**3,536**	**73,906**

Taxes

RBC is a major Canadian taxpayer. The taxes we pay assist various levels of government in providing programs that support Canadian residents. In 2025, we paid $5.0 billion in taxes to various levels of government in Canada. The table below outlines our Canadian tax expenses for the year ended October 31, 2025, including amounts paid or payable to federal and provincial governments. Refer to pages 108-109 of our *2025 Annual Report* for more information.

Millions of Canadian dollars	Capital taxes	Income taxes	Total taxes
Alberta	$ —	$ 59	$ 59
British Columbia	$ —	$ 194	$ 194
Manitoba	$ 13	$ 20	$ 33
New Brunswick	$ —	$ 12	$ 12
Newfoundland and Labrador	$ 4	$ 5	$ 9
Northwest Territories	$ —	$ 1	$ 1
Nova Scotia	$ 10	$ 23	$ 33
Nunavut	$ —	$ 1	$ 1
Ontario	$ —	$ 1,180	$ 1,180
Prince Edward Island	$ —	$ 3	$ 3
Quebec	$ —	$ 150	$ 150
Saskatchewan	$ 9	$ 16	$ 25
Yukon (1)	$ —	$ —	$ —
Federal	$ —	$ 2,182	$ 2,182
Capital and income taxes	**$ 36**	**$ 3,846**	**$ 3,882**
Other taxes (2)			$ 1,122
Total Canadian taxes			**$ 5,004**

(1) Amounts appear as $nil due to rounding.
(2) Other taxes include payroll taxes, value-added and sales taxes, property taxes, insurance premium taxes and business taxes in the *Consolidated Statements of Income*; and income taxes (recoveries) in the *Consolidated Statements of Comprehensive Income* and *Changes in Equity*, in our *2025 Annual Report*.

Declarants' Public Accountability Statements

Separate Public Accountability Statements for the year ended October 31, 2025 are provided in this section for Royal Bank Mortgage Corporation, RBC Investor Services Trust, RBC Life Insurance Company and The Royal Trust Company. Due to the specific nature of the operations of the Declarants, they do not operate branches or other facilities where deposit accounts are opened through natural persons and with customers in person, or where deposits are accepted from customers, or where cash is distributed to customers. In addition, the Declarants do not provide debt financing to firms in Canada and are not involved in investments or partnerships in micro-credit programs. As integrated subsidiaries of Royal Bank of Canada, the Declarants share community development goals and participate in community-based activities, including volunteering, charitable donations and philanthropic activities, collectively with Royal Bank of Canada. Activities to improve access to financial services for low-income individuals, seniors, Persons with Disabilities and those with accessibility, linguistic and literacy challenges are undertaken by Royal Bank of Canada on behalf of other members of RBC, including the Affiliates and the Declarants, and are outlined in the respective sections of this PAS. Income, capital and other taxes paid or payable by RBC, of which the Declarants are members, are included in the *Taxes* section above. As at October 31, 2025, the Declarants did not have prescribed affiliates other than those listed in the *Affiliates* section of this PAS.

Royal Bank Mortgage Corporation

Royal Bank Mortgage Corporation (RBMC) is a federally incorporated mortgage and loan company providing a deposit-taking service and holding mortgages through the Royal Bank of Canada branch network. RBMC does not have employees of its own as all of its activities are conducted by employees of Royal Bank of Canada.

RBC Investor Services Trust

RBC Investor Services Trust (RBC IST) is indirectly wholly owned by Royal Bank of Canada. RBC IST's immediate parent company is Royal Bank Holding Inc., which is incorporated in Canada. RBC IST delivers asset servicing solutions to Canadian asset managers, asset owners, insurance companies and investment counsellors, and provides sub-custody services for global financial institutions and brokers. RBC IST's product and service offering includes custody, fund administration, shareholder services, pension benefit services and market services (including foreign exchange, securities finance and cash/liquidity management). As at October 31, 2025, RBC IST had 1,545 full-time employees in Canada (1,491 in Ontario, 32 in Quebec, 18 in Nova Scotia, 3 in Alberta and 1 in New Brunswick).

RBC Life Insurance Company

RBC Life Insurance Company (RBC LIC) is a wholly owned subsidiary of RBC Insurance Holdings Inc., which in turn is a wholly owned subsidiary of Royal Bank of Canada. RBC LIC is a federally regulated life and health insurance company and is licensed to write life, accident and sickness insurance in all provinces and territories in Canada. RBC LIC offers participating and non-participating individual life, accident and sickness insurance, group life, health, medical and dental insurance, segregated fund products, and individual and group annuity policies. These products and services are offered through third-party brokers, a proprietary sales force and direct marketing efforts. As at October 31, 2025, RBC LIC had 1,572 full-time employees in Canada (1,144 in Ontario, 151 in Quebec, 109 in British Columbia, 79 in Nova Scotia, 46 in Alberta, 16 in Manitoba, 14 in Saskatchewan, 8 in New Brunswick, 3 in Newfoundland and Labrador and 2 in Prince Edward Island) and 16 part-time employees (12 in Ontario, 3 in Quebec and 1 in Alberta).

The Royal Trust Company

The Royal Trust Company (RT Co) is a wholly owned subsidiary of Royal Bank of Canada, and is incorporated and domiciled in Canada. RT Co provides personal and commercial banking, wealth management, custody, estate planning, and executor and trustee services. As at October 31, 2025, RT Co had 425 full-time employees in Canada (273 in Ontario, 113 in Quebec, 29 in British Columbia, 5 in Alberta, 2 in Manitoba, 1 in Nova Scotia, 1 in New Brunswick and 1 in Saskatchewan) and 1 part-time employee in Ontario.

Appendix 1: Endnotes

1. Except RBC Dominion Securities Inc., these are the affiliates of Royal Bank of Canada that meet the prescribed affiliates definition under section 94 of the *Financial Consumer Protection Framework Regulations*.
2. Includes donations and community investments made by RBC or RBC Foundation, employee volunteer grants and gifts in kind, as well as contributions to non-profits and non-registered charities. Figures include community sponsorships and investments made to the RBC Communities Together Fund, RBC Future Launch and RBC Tech for Nature.
3. The Imagine Certification (formerly Caring Companies) awards a Trustmark to companies that give back at least 1% of pre-tax profits to the communities where their employees live and work.
4. In addition to RBC's and RBC Foundation's own calculations, we engaged LBG Canada to assess our data and calculate our Canadian community investments using methodology under the LBG measurement framework, which helps to account for the broader impacts of our financial contribution. LBG is a network of corporate community investment professionals that work together to apply, develop and enhance the LBG measurement framework. Since there are no generally accepted accounting principles to inform how community investments are reported, different companies have historically taken different approaches to arrive at their numbers. The LBG measurement framework provides an approach to measuring the real value and impact of corporate community investment to both business and society. As an external third party, LBG Canada provides a standardized approach to valuing community investments and reviews each participant's reported community investments to verify whether or not the approach has been followed.
5. Transition refers to the economic, energy, technological and societal transformation that is required to achieve the significant greenhouse gas (GHG) emissions reductions necessary for a low-carbon or net-zero world. This will impact all sectors and is highly dependent on substantial GHG emissions reductions in high-emitting sectors.
6. Net-zero refers to GHG emissions from human activity being in balance with emissions reductions. At net-zero, GHG emissions are still generated, but an equal amount of emissions is removed from the atmosphere as is released into it, resulting in zero increase in net emissions.
7. Prosperity consists of opportunities for wellbeing and advancement.
8. Inclusive of grants provided from October 1, 2024 to September 30, 2025.
9. To estimate the value of the services provided, volunteer hours contributed by employees for this program are tracked separately and multiplied with average compensation rates.
10. This figure is for calendar year 2024.
11. A self-serve transfer is an electronic funds transfer initiated by a customer from their personal deposit account to another personal deposit account in their name.
12. This expanded access has in part been made available through RBC's adherence to recent enhancements to the Financial Consumer Agency of Canada's voluntary Commitment on Low-Cost and No-Cost Accounts, which came into effect on December 1, 2025.
13. Based on CMHC's *MLI Select* affordability, accessibility and energy efficiency criteria for multi-unit rental housing projects. Eligible projects that contain affordable housing units may also include certain components that meet some of the energy efficiency or accessibility criteria.
14. Based on the CMHC's *MLI Select* affordability criteria which requires a minimum percentage of the units in the property to be affordable.
15. The number of affordable units financed is based on committed finance and includes both units under construction and completed units during the fiscal year.
16. The value of affordable units is based on either the appraised value or estimated value (on a completed basis) of the property multiplied by the percentage of affordable units in the respective property.

Appendix 2: Glossary

Advancement

The development or improvement of an individual's career, economic or wellbeing status.

Circular economy

A system of production and consumption that aims to minimize waste and promote a sustainable use of natural resources, through smart product design, longer use, recycling and more, as well as regenerate nature.

Fair and inclusive opportunities

An opportunity that allows for those with the same level of talent and ability, and the same willingness to use them, to participate in ways where they have the same prospects of success. It involves removing barriers and biases that hinder one's ability to participate and contribute.

Financial wellbeing

Refers to the extent to which individuals can cover their current and ongoing financial commitments, build enough savings to feel comfortable in the future and make the money choices that allow them to live a fulfilling life. To enable financial wellbeing, RBC strives to simplify finances, help clients to achieve their financial aspirations, create better relationships with money, and help provide fair and inclusive access to financial services.

In-demand skills

Refers to relevant technical capabilities or knowledge that enable individuals access to quality jobs and diverse career pathways (e.g., trades, artificial intelligence, technology, and agriculture).

Indigenous Peoples

Is a collective name for the original peoples of North America and their descendants. In Canada, the term Aboriginal Peoples is also used for First Nations, Inuit or Métis individuals.

Nature-based solutions

Actions to protect, sustainably manage, or restore natural ecosystems, that address societal challenges such as climate change, human health, food and water security, and disaster risk reduction effectively and adaptively, simultaneously providing human wellbeing and biodiversity benefits.

Persons with Disabilities

Includes those who have long-term physical, mental, intellectual or sensory impairments, which in interaction with various barriers, may hinder their full and effective participation in society on an equal basis with others. Different jurisdictions also follow local regulatory definitions of disability.

For example, in Canada, for regulatory reporting purposes under the *Employment Equity Act*, Persons with Disabilities means persons who have a long-term or recurring physical, mental, sensory, psychiatric or learning impairment and who consider themselves to be disadvantaged in employment by reason of that impairment, or believe that an employer or potential employer is likely to consider them to be disadvantaged in employment by reason of that impairment, and includes persons whose functional limitations owing to their impairment have been accommodated in their current job or workplace. The *Accessible Canada Act* defines disability as any impairment, including a physical, mental, intellectual, cognitive, learning, communication or sensory impairment – or a functional limitation – whether permanent, temporary or episodic in nature, evident or not, that, in interaction with a barrier, hinders a person's full and equal participation in society. The *Canadian Human Rights Act* defines disability as any previous or existing mental or physical disability and includes disfigurement and previous or existing dependence on alcohol or a drug.

RBC Emerging Artists

RBC's support to organizations that provide the best opportunity to advance an artist's career trajectory in genres such as visual arts, music, theatre, dance, literature and film.

RBC Future Launch

RBC's $500 million commitment by 2025 to empower Canadian youth for the jobs of tomorrow through work experience, skill-development opportunities, networking solutions, and mental wellbeing supports and services.

RBC Purpose Framework – Ideas for People and Planet™ (the Purpose Framework)

The *Purpose Framework* aims to address certain pressing societal challenges that could impact our collective success and undermine our prosperity: urgent environmental crises, a rapidly changing workforce and growing inequalities. It identifies three sustainability ambitions which can help address these challenges and where we believe RBC can have a meaningful impact: support the transition to a net-zero economy, equip people with skills for a thriving future and drive more inclusive opportunities for prosperity. Underpinning the Purpose Framework are strategies that support our three ambitions. The Purpose Framework allows our stakeholders to better understand our aims enabling enhanced collaboration in areas of mutual interest.

RBC Tech for Nature

RBC's multi-year global commitment up to 2025 to help address climate change and biodiversity, funded by RBC and RBC Foundation in Canada.

Resilience

The capacity to anticipate, cope with, recover from, or adapt to shock, disruption, stress or changing factors in the external environment. In the context of climate, this refers to the resilience of the economy to the effects of climate change. In the context of skills, this refers to the capacity of an individual to adapt to industry shifts, technological advancements in the workplace, organizational changes and career pivots. In the context of communities, this refers to communities being resilient to a wide range of risks while maintaining an acceptable level of functioning without compromising long-term prospects of sustainability development, peace and security, human rights, and wellbeing for all.

Stakeholders

Our stakeholders include current and prospective clients, investors, employees, suppliers, governments, regulators, non-governmental organizations and community organizations.

Under-served populations

Groups who have been denied a full opportunity to participate in aspects of economic, social and civic life. These groups may include, but are not limited to, people who are socio-economically disadvantaged, geographically isolated, educationally disenfranchised, or those who have been historically excluded due to race, gender, sexual orientation, disability status or other identity-based factors.

Urban green infrastructure

The natural vegetative systems and green technologies that collectively provide society with a multitude of economic, environmental, health, and social benefits. This includes: urban forests and woodlots; bioswales, engineered wetlands and stormwater ponds; green roofs and green walls; parks, gardens and grassed areas; natural heritage systems (interconnected meadows, wetlands, ravines, waterways and riparian zones); and urban agriculture. It also includes soil in volumes and qualities adequate to sustain green infrastructure and absorb water, as well as technologies like porous pavements, rain barrels and cisterns, which are typically part of green infrastructure support systems. The green technologies in this definition replicate the functions of ecosystems, such as stormwater storage and filtration. Source: *Green Infrastructure Ontario Coalition*.

Wellbeing

Wellbeing is a positive state experienced by individuals and societies. Wellbeing includes emotional, mental, physical, social and financial wellbeing, and the ability of people and societies to contribute to the world with a sense of meaning and purpose.

Appendix 3: Caution regarding forward-looking statements

From time to time, Royal Bank of Canada and its subsidiaries (RBC, we, us or our) 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 document titled "2025 Public Accountability Statement" (the document), in other filings with Canadian regulators or the U.S. Securities and Exchange Commission, in other reports to shareholders and in other communications. In addition, our representatives may communicate forward looking statements orally to analysts, investors, the media and others. Forward-looking statements in this document include, but are not limited to, statements relating to our approach to managing sustainability matters, economic and sustainability objectives, vision, commitments, goals, metrics and targets, including those relating to community investments and donations, our efforts to strive to improve access to financial services and the ambitions described in our Purpose Framework. The forward-looking information contained in this document is presented for the purpose of assisting our stakeholders in understanding our vision, commitments, goals, metrics and targets, as well as our economic and sustainability-related impacts and objectives, and may not be appropriate for other purposes.

Forward-looking statements are typically identified by words such as "believe", "expect", "expectation", "aim", "achieve", "suggest", "seek", "foresee", "forecast", "schedule", "anticipate", "intend", "estimate", "commit", "goal", "plan", "strive", "objective", "target", "outlook", "timeline" and "project", and similar expressions of future or conditional verbs such as "will", "may", "might", "should", "could", "can" or "would" or negative or grammatical variations thereof.

By their very nature, forward-looking statements require us to make assumptions and are subject to inherent risks and uncertainties, both general and specific in nature, 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, that our sustainability-related or other objectives, vision and strategic goals will not be achieved and that our actual results may differ materially from such predictions, forecasts, projections, expectations or conclusions. Moreover, many of the assumptions, estimates, standards, methodologies, metrics, measurements, results and commitments described in this document continue to evolve and are based on assumptions believed to be reasonable at the time of preparation, but should not be considered guarantees.

We caution readers not to place undue reliance on our forward-looking 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 factors – many of which are beyond our control and the effects of which can be difficult to predict – include but are not limited to: the need for more and better sustainability-related data and standardization of sustainability-related measurement methodologies, climate-related conditions and weather events, the need for active and continuing participation and action of various stakeholders (including governmental and non-governmental organizations, other financial institutions, businesses and individuals), technological advancements, the evolution of consumer behaviour, evolving social views on sustainability-related topics, varying decarbonization efforts across economies, the need for thoughtful climate policies around the world, the challenges of balancing emission reduction targets with an orderly and inclusive transition and geopolitical factors that impact global energy needs, our ability to gather, analyze and verify data, our ability to successfully implement various initiatives throughout RBC under expected time frames, the risk that initiatives will not be completed within a specified period, or at all, or with the results or outcomes as originally expected or anticipated by RBC, the compliance of various third parties with agreements, our policies and procedures and their commitments to us, financial market conditions, our business operations, our financial results, condition and objectives, regulatory compliance (which could lead to us being subject to various legal and regulatory proceedings, the potential outcome of which could include regulatory restrictions, penalties and fines), and cyber, strategic, reputation, legal and regulatory environment, competitive, model and systemic risks and other risks discussed in the risk sections of our *2025 Annual Report* for the year ended October 31, 2025 and the *Risk management* section of our *Q1 2026 Report to Shareholders* for the three-month period ended January 31, 2026. Additional factors that could cause actual results to differ materially from the expectations in such forward-looking statements can be found in the risk sections of our *2025 Annual Report* and our *Q1 2026 Report to Shareholders*, which may be updated by subsequent quarterly reports. 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 us, investors and others should carefully consider the foregoing factors and other uncertainties and potential events, as well as the inherent uncertainty of forward-looking statements.

Material economic assumptions underlying the forward-looking statements contained in this document are set out in the *Economic, market and regulatory review and outlook* section and for each business segment under the *Strategic priorities* and *Outlook* headings in our *2025 Annual Report*, as updated by the *Economic, market and regulatory review and outlook* section of our *Q1 2026 Report to Shareholders* and as may be updated further by subsequent quarterly reports.

Except as required by law, none of RBC nor its affiliates 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.

Appendix 4: Important notice regarding this report

This document does not constitute an offer or a solicitation to buy or sell any security, product or service in any jurisdiction; nor is it intended to provide investment, financial, legal, accounting, tax or other advice, and such information should not be relied or acted upon for providing such advice. Nothing in this document shall form the basis of or be relied upon in connection with any contract, commitment or investment decision whatsoever. The recipient is solely liable for any use of the information contained in this document, and neither RBC nor any of its affiliates nor any of their respective directors, officers, employees or agents shall be held responsible for any direct or indirect damages arising from the use of this document by the recipient.

RBC's activities, ambitions, strategies and approaches described in this document, including sustainability-related metrics, data and other information relevant to such activities, ambitions, strategies and approaches, are or may be based on assumptions, estimates and judgments. Any commitments, goals and targets discussed in this document are aspirational. Our sustainability-related commitments, goals and targets, as well as the disclosures of our progress against such commitments, goals and targets, have been, and in the future may need to be, restated, changed or recalibrated as available data improve and as climate science, transition pathways and market practices regarding standards, methodologies, metrics and measurements evolve, which may result in us withdrawing from or modifying our membership in certain frameworks, principles and initiatives. The achievement of our commitments, goals and targets discussed in this document will depend on the collective efforts and actions across a wide range of stakeholders outside of our control, and there can be no assurance that they will be achieved. Refer to *Appendix 3: Caution regarding forward-looking statements*.

This document and the information contained within it is unaudited. This document is intended to provide information from a different perspective and in more detail than is required to be included in mandatory securities filings and other regulatory reports, including filings with Canadian securities regulators and the U.S. Securities and Exchange Commission. While certain matters discussed in this document may be of interest and importance to our stakeholders, the use of the terms "material", "significant", "important" or similar words or phrases should not be read as necessarily rising to the level of materiality used for the purposes of securities or other laws and regulations. Any references to "sustainability," "net-zero" or similar terms in this document are intended as references to the internally defined criteria of RBC and not to any jurisdiction-specific regulatory definition that may exist. This document reflects our sustainability-related strategies, positions, approaches, policies, procedures, criteria, objectives, vision, commitments and goals as of the date of this document, which are subject to change at any time in our sole discretion without notice. We have no obligation to update the information or data in this document.

All references to websites are for your information only. The content of any websites referred to in this document, including via website link, and any other websites they refer to are not incorporated by reference in, and do not form part of, this document. This document is also not intended to make representations as to the sustainability-related initiatives of any third parties, whether named herein or otherwise, which may involve information and events that are beyond our control.

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(03/2026)