



ROYAL BANK OF CANADA 2015 PUBLIC ACCOUNTABILITY STATEMENT

Helping clients thrive and communities prosper



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2015 PUBLIC ACCOUNTABILITY STATEMENT

The information in this Public Accountability Statement (PAS) encompasses relevant activities related to Royal Bank of Canada and its prescribed Affiliates and Declarants (as defined below) during the fiscal year ended October 31, 2015 in accordance with Canadian federal regulations, pursuant to subsections 459.3 of the *Bank Act*, 489.1 of the *Insurance Companies Act* and 444.2 of the *Trust and Loan Companies Act*.

This PAS complements our annual and ongoing corporate responsibility (CR) reporting. For more information about our CR programs, plans, goals and performance highlights, visit rbc.com/community_sustainability.

1. Affiliates

Below is a list of our prescribed affiliates whose activities are included in this Public Accountability Statement (the Affiliates). These Affiliates are financial institution subsidiaries of Royal Bank of Canada operating in Canada that have less than \$1 billion in equity, with the exception of our securities broker, RBC Dominion Securities Inc., which has equity in excess of \$1 billion.

- RBC Direct Investing Inc.
- RBC Dominion Securities Inc.
- RBC Global Asset Management Inc.
- RBC General Insurance Company
- RBC Insurance Company of Canada
- RBC Phillips, Hager & North Investment Counsel Inc.

- RBC Trustees International Limited
- Royal Trust Corporation of Canada
- The Royal Trust Company

2. Declarants

Separate Public Accountability Statements for the fiscal year ended October 31, 2015 are provided on pages 16 to 17 for Royal Bank Mortgage Corporation, RBC Investor Services Trust and RBC Life Insurance Company (the “Declarants”), which are financial institutions with greater than \$1 billion in equity, and are required under subsection 444.2 of the *Trust and Loan Companies Act*, and under subsection 489.1 of the *Insurance Companies Act*, to file Public Accountability Statements.

3. Community development

RBC is consistently recognized as one of Canada’s leading corporate citizens, thanks to our philanthropy, community development and environmental programs, and the involvement of our employees.

3.1 Goal and overview

We believe in the power of communities and the individuals who live in them. The goal of our community development programs is to have a positive and measurable impact on the communities where we live, and on the health of our planet. We support community prosperity in many ways:

- **Donations** to registered charities as gifts, without expectation of an economic return.
- **Community investments** such as gifts in-kind (including philanthropic activities other than charitable donations).
- **Community sponsorships** that align with our brand and business goals and/or deliver social, environmental or economic benefits.
- **Volunteer efforts** of employees and retirees with financial support from RBC to their charitable partners and other employee activities in support of community development.
- **Financial products and services** that generate social and environmental benefits as well as financial returns.

In accordance with our commitment to Imagine Canada’s Caring Company Program, we invested a minimum of 1% of our domestic net income before income taxes in support of charitable and non-profit endeavours in Canada.¹

3.1.1 Donations

We support a broad range of causes in virtually all charitable sectors. We provide deeper and more significant support for key causes we believe are important to our organizations, our clients and employees.

We provide a broad base of support, with our key giving areas including:

- **Education** – Donations to organizations that offer educational programs for all ages. In Canada, our education focus is on providing support for after school programs.

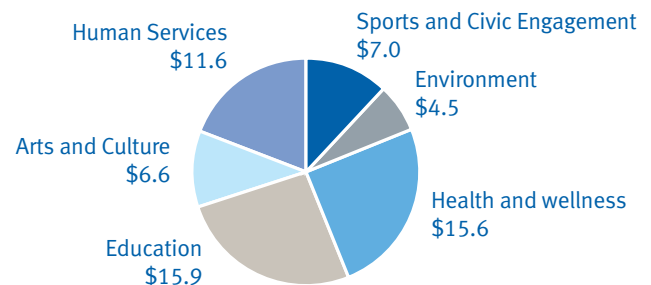
¹ As measured on a five-year rolling average. The calculation includes charitable gifts as defined by the Canada Revenue Agency, contributions to non-profit organizations, community benefit sponsorships, employee hours volunteered during working hours, gifts in-kind and community investment management.

- **Health and wellness** – Donations to hospitals and other health care centres in support of our vision to help create healthy communities. Our primary focus is on providing support for children’s mental health programs.
- **Human services** – Donations to federated appeals (e.g., United Way), food banks and other organizations that help look after basic human needs.
- **Arts and culture** – Donations to arts organizations of all kinds, with a focus on providing support to emerging artists and helping them bridge the gap from academic success to professional achievement.
- **Environment** – Donations to organizations to promote environmental sustainability, with a focus on projects that protect water in urban and urbanized areas.
- **Sports and civic engagement** – Donations to organizations that support amateur sports, from grassroots programs to elite athletes competing at the Olympic Games, and organizations that support community economic development, citizenship and newcomers to Canada.

Total charitable donations

In 2015, we donated \$61.2 million to registered charities in Canada.

2015 Charitable donations in Canada (in millions of Canadian dollars)



Examples of Canadian charitable donations in 2015:

- We provided **\$4.9 million to 112 organizations** through the **RBC Children’s Mental Health Project** to support community-based and hospital programs that reduce stigma, provide early intervention and increase awareness of children’s mental health issues.

For example, we donated **\$200,000**, over three years, to SickKids Hospital to support **Tele-link Mental Health Program**'s expansion to Nunavut to build local mental health care capacity to improve access to services and child and youth mental health outcomes.

- We contributed **\$2.9 million to 110 community-based organizations** through the **RBC After School Project** to support programs offering children and youth structured and supervised after school activities focused on enhancing safety, social skills and self-esteem.

For example, we provided **\$40,000** to the **Family SOS Association, Healthy Teenz program** in Dartmouth, Nova Scotia to provide youth with structured programming including leadership and mentoring skills, life skills, and career development skills to help prevent the cycle of violence, crime and low income living in the community.

- We continued to partner with **Free the Children** on a youth financial literacy program called "It All Adds Up". The curriculum was created for both elementary and secondary school students, and offered to the over 6,590 "We Schools" across Canada with a reach of over 1.4 million youth. This program helps youth learn relevant lessons about earning, saving, giving and spending.
- We committed **\$1.3 million to 197 community-based organizations** in 2015 to build and deliver quality sports and recreation programs for Canadian youth through the **RBC Learn to Play Project**. The project is delivered in partnership with ParticipACTION and the Public Health Agency of Canada.

For example, we provided **\$25,000** to the **Shibogama Kanawayneemidowin Hockey Referees and Coaches Training program** in Sioux Lookout, Ontario. Communities will receive support to improve and deliver the game of hockey at all levels within the Shibogama First Nation communities. The program encourages more physical activity among Aboriginal children and youth through the game of hockey.

- We provided **\$3.9 million to 173 organizations** through the **RBC Emerging Artists Project** to support apprenticeships, internships and artist recognition programs that bridge the gap from academic excellence to professional careers across a range of visual, literary and performing arts.

For example, RBC Foundation supported Writers' Trust of Canada with a **\$40,000** donation towards the **RBC Bronwen Wallace Award for Emerging Writers** which provides money, recognition, and mentorship for nominated writers. This was also the first year that RBC hosted a multidisciplinary people's choice award for the Emerging Artists Project from the areas of visual art, music, theatre, performance, literature and film. The Writers' Trust of Canada won the \$25,000 award.

- We contributed **\$5.5 million to 159 organizations** globally, of which \$4.4 million was in Canada, through the **RBC Blue Water Project™** to support initiatives that help improve urban water quality, enhance storm water management and protect and restore urban waterways.

For example, RBC Foundation donated **\$100,000** to support **Green Communities Foundation's Depave Paradise project**. The project addressed the proliferation of hard surfaces in modern urban environments through the act of ripping up unused pavement and replacing it with soil and vegetation. Native plants, bushes and trees were planted to act as filters and sponges for polluted storm water runoff. The events attracted media attention, and raised awareness of the issues surrounding the urban water cycle. Most importantly, the project made measurable environmental impacts, reduced runoff and contamination as well as increased green space.



For more information about our Canadian and global charitable donations, visit rbc.com/community_sustainability

3.1.2 Philanthropic activities other than charitable donations

In 2015, we contributed **\$12 million** to community investment activities in Canada. This included support for employee volunteerism, contributions to non-profit organizations that are not registered charities, gifts in-kind, community sponsorships and community investment program management.

Examples of our Canadian community investments in 2015:

- We committed to providing **\$1 million** over four years to the **My Giving Moment** campaign, made possible by the Rideau Hall Foundation. Launched in 2013, this four year social media campaign encourages all Canadians to give back to their communities through donations of time, talent or money.

- We committed **\$150,000** over three years to the **Centre for the North** initiative to help government, business and community and Aboriginal leaders achieve a shared vision of sustainable prosperity in the North and define the actions required to realize that vision.

3.1.3 Employees and community development

RBC employees and retirees are passionate volunteers, and we have a number of programs to support their efforts.

Grant programs

We support the individual and team volunteer efforts (e.g. disaster relief clean-up activities) of our employees and retirees through two specific grant programs:

- **RBC Employee Volunteer Grants (for individuals)** – When an RBC employee or retiree donates 40 hours or more of their time over the course of the year to a registered charity, we provide that organization with a \$500 grant to celebrate our volunteer. In 2015, we donated more than **\$1.1 million** to community organizations on behalf of 2,267 employees and retirees in Canada.
- **RBC Day of Service Grants (for teams)** – Volunteer teams of six or more people – three of whom must be RBC employees – can apply for a \$1,000 RBC grant to their chosen charity in recognition of their group responding to a one-time or short-term community need, undertaken outside working hours. In 2015, we donated over **\$1.8 million** on behalf of 1,833 teams in Canada participating in the program.

Examples of employee activities

In 2015, RBC employees in Canada volunteered with many organizations, including United Way, Junior Achievement, Free The Children (We Day) and Habitat for Humanity.

Other examples include:

- Over 22,000 employees in towns and cities across Canada took part in 738 RBC Blue Water Makeovers, planting seedlings, collecting trash and spreading awareness of urban water initiatives.
- We supported RBC Run/Race for the Kids, a series of charitable runs we sponsor around the globe to support children's causes. In 2009 the first ever RBC Race for the Kids was launched in New York. Since then, the initiative has grown to include London (UK), Toronto, Minneapolis, Sydney (Australia), Chicago, Hong Kong and Luxembourg. Our 2015 Toronto Run for the Kids

attracted 8,400 participants and raised \$2 million. Of this total, 5,862 RBC employees, families and friends raised over \$1 million.

3.1.4 Community economic development through financial products and services

Banks play an important role in society by efficiently channelling funds to help create and grow wealth. We provide credit and other financial services to companies and projects that contribute to the economic development of communities, generate social and environmental benefits, and provide financial returns.

- **Community infrastructure** – We provide financing and advice to clients in order to build infrastructure such as hospitals, schools, community centres, roads, bridges, energy and transit systems, and other major community-building projects. These clients include corporations, municipalities, First Nations and private-public partnerships.
- **Innovation** – We provide financing and advice to knowledge-based industry clients in the information technology, life sciences and health care, media and entertainment sectors. We also sponsor and support programs that promote the development and commercialization of new ideas.
- **Impact Investing** – The RBC Generator is a \$10 million pool of capital created for the purpose of making impact investments in businesses with strong potential to deliver both long-term financial returns and social impacts in one or more of the following strategic areas: energy, water, employment and skills-based education. To date, the RBC Generator has invested over **\$4.2 million** in nine companies and funds that deliver blended financial and social returns. In 2015, the RBC Generator made debt and equity investments in the following privately-held companies:
 - **Binder** – An innovative employment platform that aligns the hiring needs of high-growth small and mid-sized companies 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 Lumionics** – 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. The materials used to make OLEDs are organic, recyclable and environmentally sustainable.

- **Sokanu** – The world’s most advanced career-matching platform that evaluates job seekers’ skills and personalities and matches them to meaningful careers.
- **Matsqui First Nation Community Centre** – We funded a \$3.8 million loan for the construction of a community centre that would provide much needed local basic health care, wellness programs, celebrations and performing arts on Matsqui, a First Nations community located near Abbotsford, British Columbia with approximately 200 members.
- **Six Nations of the Grand River Renewable Energy Project** – Renewable energy projects yield long-term benefits not just for current community members, but also for future generations. RBC provided funding to enable the community to secure a 10% equity stake in the Grand Renewable Energy Park, an investment of about \$10 million. The First Nation has over 25,000 members and is the largest First Nation in Canada.
- **Little Black Bear First Nation – First Aboriginal owned Tim Hortons** – Little Black Bear First Nation is located about 80 kilometers northeast of Regina and is the first Aboriginal community in Saskatchewan to own a combined Petro-Canada Tim Hortons franchise. We provided the funding and expert advice, leveraging our franchising program, to help the First Nation generate revenues and create jobs to secure the future of the community.

4. Access to financial services

We strive to improve banking access for groups such as low-income individuals, seniors, persons with disabilities, aboriginals and newcomers to Canada.

4.1 Low-income individuals

For low-income individuals, we offer:

- A low-cost Canadian deposit account that allows 12 monthly debit transactions for a minimal flat monthly fee.
- Support and programs to improve access to adequate, suitable and affordable housing under the federal government Affordable Housing Initiative, offered through the Canada Mortgage and Housing Corporation in partnership with provinces and territories.
- Specialized products and services for students. For example, we provide two chequing options – one with no fees and 25 free debit transactions and another with a low monthly fee with unlimited debit transactions – as well as discounted credit card options.



For more information about our programs and services for students, visit rbc.com/students

4.2 Seniors

For seniors, we offer:

- Rebates on monthly banking fees for seniors aged 65 or older; insurance solutions that address the needs of retirees.
- Education for clients to help reduce fraud and the financial abuse of seniors. In 2015, we continued to share brochures and other materials that provide financial advice regarding Powers of Attorney, joint deposit accounts and avoiding both fraud and financial abuse. We also maintained our active and long-standing involvement in government, community and industry forums aimed at reducing senior financial abuse.
- Financial advice and information to meet the needs of seniors. **Senior Life** – a specialized section of our public RBC Advice Centre website – is dedicated to providing advice and resources for seniors and their loved ones.

- Out-of-province/country emergency medical insurance coverage for clients aged 60 or older through our bank branches, Advice Centres and online banking, making it easy and convenient for clients to purchase travel insurance coverage.
- Optional credit card insurance coverage for customers, including, among other benefits, life insurance coverage up to age 80, and disability, critical illness, loss of employment and loss of self-employment insurance coverage up to age 70.
- Group insurance that includes long-term disability coverage beyond age 65 in recognition of Canadians who are working well beyond the traditional retirement age. Health, dental and travel insurance products are also available to retirees. Other group products such as life insurance and short-term disability can also be extended to ages well beyond 65 (and up to retirement) if requested.

4.3 Persons with disabilities

Ensuring barrier-free access to branches and ATMs to better accommodate clients and staff with disabilities is a priority for RBC.

Branches

- Every new RBC branch we open is wheelchair accessible.
- We are committed to applying barrier-free design standards wherever we operate.
- Our physical locations are audited periodically by internal groups and external regulatory agencies to identify and remove barriers.

ATMs

- All new ATMs have larger screens to improve readability, and newly purchased walk-up and wheelchair-accessible ATMs use our pioneering Audio Voice Guidance capability.
- Branch ATMs are compliant with the Canadian Standards Association's Accessibility Standards (B651) for height, reach and knee space.

Online banking

- Public and secure banking websites are in compliance with the World Wide Web Consortium Web Content Accessibility Guidelines and are compatible with the browsers, keyboard navigation and adaptive devices most commonly used by persons with disabilities.

Telephone banking

- We provide a special phone number that can be accessed using a teletypewriter device, giving hearing-impaired clients in Canada and the U.S. 24/7 access to banking services.
- Confidential, bonded third-party operators provide communications support to enable clients to talk to RBC staff by phone about more complex banking needs.



For more information, visit rbc.com/accessibility

4.4 Aboriginals

For Aboriginal communities, we offer:

- Specialized products and services. For example, our on-reserve mortgages and development capital are both important tools in creating wealth and economic sustainability in Aboriginal communities. Our Leasehold Mortgage Program gives First Nations members greater flexibility and choice when financing the purchase or construction of a home.



For more information about our products and services for Aboriginal communities, visit rbcroyalbank.com/commercial/aboriginal

4.5 Newcomers to Canada

We continue to recognize the importance of the contributions that newcomers make to the social and economic development of Canada. Our products and services are tailored to ensure we address the needs of and potential barriers faced by this demographic. These include:

- Integrated banking solutions and credit programs that help newcomers get their first credit card, auto loan and home equity financing with no credit history required (some conditions apply).
- Newcomer fee-waiver offers on select bank accounts for six months.
- Preferred rates (in-branch) on foreign exchange transactions for a client's first year in Canada.
- A small safe deposit box with fees waived for one year.

- The ability to move money to more than 120 different countries by using the RBC International Money Transfer function within RBC Online Banking.
- Capability to provide service in over 200 languages through our branch network and Advice Centres.

In 2015, we continued to address the needs of newcomers to Canada making it easier to get settled and establish their banking in Canada through a variety of programs including:

- Further enhancements to our newcomer home equity and temporary resident mortgage programs to provide streamlined and simplified qualification requirements.
- Introduction of an unsecured credit card for international students who are studying at a designated Canadian educational institution.
- Enhancements to our permanent residents and temporary worker credit card programs to provide more options.
- Introduction of a newcomer auto loan program that is now available in-branch.

In addition, we support organizations and sponsor programs that promote the interests of newcomers, including education and career placement programs. We offer resources aimed at education and enablement specific to newcomers, including advice events on specific financial topics. We are also the title sponsor of the RBC Top 25 Canadian Immigrant Awards, a prestigious awards program that showcases the contributions newcomers have made to the Canadian culture and economy.



For more information on the RBC Top 25 Immigrant Awards, visit canadianimmigrant.ca/canadas-top-25-immigrants



For more information on our product and service offerings, as well as tools and resources, for newcomers to Canada, visit rbc.com/canada

5. Initiatives to support small businesses and micro-credit

Every day, we serve small business clients through the provision of credit, advice, specialized products and services. They, in turn, create jobs, buy goods and services, pay taxes, and contribute to a prosperous Canada.

5.1 Small businesses

- The newcomer to Canada segment is a key client segment for RBC. Providing newcomers with competitive and relevant card products supports our efforts to develop long lasting relationships. Recognizing that newcomers often start their first business soon after their arrival and, in some instances, within their first year, we made enhancements to increase the number of newcomers who qualify for an unsecured business credit card.
- We have been a strong and visible supporter of immigrants to Canada for over 100 years. RBC has been a title sponsor of the prestigious Canadian Immigrant Magazine's Top 25 Awards for over six years and now for the first time in 2015, we are recognizing an immigrant entrepreneur for the positive contribution they and their business have made to Canada.
- We added a mobile cheque capture feature to our small business online banking platform. With the RBC Mobile and RBC Canada app you can deposit a cheque as soon as you receive it, without the need to go out to an ATM or branch. Simply take a picture of your cheque using your mobile device and it will be safely deposited into your account.
- Cheque-Pro allows clients to deposit cheques to their CAD or USD business deposit accounts through either RBC Express online banking or RBC Online Banking for Business, saving them time, improving their cash flow and increasing their productivity.
- Enhancements enabling the Advice Centre to capture a business client's verbal consent, which eliminates the need for a business owner to go into a branch to sign documents. In achieving this, we delivered an improved client experience and enabled us to get credit into the hands of our business owners quicker. Additional enhancements were made to support easier access to credit by reducing the minimum account limit for all business credit cards to \$500.

We play an important role in helping to create an environment where new businesses and business owners can succeed. Through our Social Finance initiative, we are connecting entrepreneurs with meaningful professional development opportunities by engaging in strategic partnerships with start-up incubators and accelerators across Canada. We currently support social entrepreneurship at the following organizations: Innovate Calgary (Calgary, Alberta); NORCAT (Sudbury, Ontario); Communitech (Waterloo, Ontario); MaRS Centre for Impact Investing (Toronto, Ontario); Hub Ottawa (Ottawa, Ontario); and Planet Hatch (Fredericton, New Brunswick). In addition to these six incubators and accelerators, we support 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. Together we are fostering a culture of entrepreneurship in Canada.

5.2 Micro-credit

We do not have a formal micro-credit product or program as it would typically be defined. However, for the purposes of this report, we have interpreted “micro-credit” as a variation on traditional credit that involves providing very small loans to people who would otherwise be unable to secure credit. These people might be unemployed or underemployed and lack collateral or an acceptable credit history. We provide small loans to entrepreneurs, support newcomers to Canada and work with underserved communities to support educational programs, create jobs and promote prosperity.

Examples of micro-credit we have provided in 2015:

- During 2015, we collaborated with the non-profit ACCESS Community Capital Fund, and provided and administered micro-loans to residents of Toronto’s Regent Park community so they could finance new and existing small businesses in the area. The program ended in the second half of fiscal 2015.
- In April 2015, RBC extended Futurpreneur \$20 million line of credit guaranteed by Business Development Canada (BDC) that allows it to borrow the loan capital that they in turn provide to their entrepreneurs. As young people often find it challenging to secure financing without collateral, this innovative model will help approximately 1,000 aspiring young entrepreneurs per year access the start-up capital they need to launch businesses in Canada. It’s a ground-breaking model that Futurepreneur hopes can be replicated in other countries.
- Immigrant Access Fund Canada provides microloans to skilled immigrants in order to assist them in obtaining Canadian accreditation, upgrading, or training that will allow them to return to employment in their pre-immigration professional and trade fields. RBC has extended Immigrant Access Fund Canada a line of credit (with a unique structure that allows them to leverage their resources to maximize their impact).

6. Debt financing for Canadian businesses

We are committed to helping small, commercial and corporate businesses prosper. Whether they are starting, maintaining or expanding their operations, providing debt financing is one of the ways we help Canadian businesses grow and succeed.

As at October 31, 2015, authorized amounts available to businesses in Canada totalled \$196.1 billion.

Authorized credit available for the fiscal year ended October 31, 2015

(in thousands of Canadian dollars, except number of clients)

Province or Territory		\$0-\$24,999	\$25,000-\$99,999	\$100,000-\$249,999	\$250,000-\$499,999	\$500,000-\$999,999	\$1,000,000-\$4,999,999	\$5,000,000 and greater	Total
Newfoundland and Labrador	Number of Clients	2,419	1,732	313	161	119	156	40	4,940
	Authorized Amount ¹	\$23,595	\$78,948	\$48,413	\$58,050	\$85,060	\$345,719	\$992,873	\$1,632,658
Prince Edward Island	Number of Clients	906	437	123	68	50	61	13	1,658
	Authorized Amount ¹	\$8,098	\$19,903	\$18,745	\$24,460	\$33,742	\$123,970	\$197,260	\$426,178
Nova Scotia	Number of Clients	7,974	3,904	1,004	585	388	419	126	14,400
	Authorized Amount ¹	\$73,577	\$182,367	\$154,699	\$205,892	\$269,784	\$875,299	\$3,205,262	\$4,966,880
New Brunswick	Number of Clients	4,745	2,495	628	328	216	212	77	8,701
	Authorized Amount ¹	\$43,541	\$116,905	\$95,379	\$115,469	\$149,367	\$464,512	\$1,363,453	\$2,348,626
Quebec	Number of Clients	41,935	21,215	5,013	2,515	1,960	2,289	652	75,579
	Authorized Amount ¹	\$374,004	\$971,276	\$776,191	\$883,291	\$1,375,498	\$4,825,924	\$17,159,960	\$26,366,144
Ontario	Number of Clients	101,297	44,472	13,587	6,314	5,004	5,584	1,697	177,955
	Authorized Amount ¹	\$894,698	\$2,090,482	\$2,103,881	\$2,221,535	\$3,520,218	\$11,712,385	\$64,200,489	\$86,743,688
Manitoba	Number of Clients	7,717	4,534	1,513	541	433	476	162	15,376
	Authorized Amount ¹	\$71,716	\$218,492	\$232,154	\$189,799	\$306,376	\$1,018,427	\$3,306,197	\$5,343,161
Saskatchewan	Number of Clients	9,532	5,996	2,379	743	621	635	130	20,036
	Authorized Amount ¹	\$92,259	\$297,526	\$369,805	\$258,632	\$434,076	\$1,266,349	\$3,476,536	\$6,195,183
Alberta	Number of Clients	42,939	20,412	5,168	2,066	1,522	1,994	737	74,838
	Authorized Amount ¹	\$399,886	\$956,027	\$787,403	\$715,951	\$1,069,728	\$4,265,551	\$30,435,341	\$38,629,887
British Columbia	Number of Clients	43,158	22,230	6,181	2,271	1,659	1,906	544	77,949
	Authorized Amount ¹	\$401,817	\$1,048,297	\$941,755	\$786,664	\$1,162,005	\$4,019,561	\$14,259,725	\$22,619,824
Yukon, Northwest Territories and Nunavut ²	Number of Clients	728	355	94	52	48	53	16	1,346
	Authorized Amount ¹	\$6,427	\$16,435	\$14,183	\$18,588	\$34,676	\$126,445	\$565,424	\$782,178
Total	Number of Clients	263,350	127,782	36,003	15,644	12,020	13,785	4,194	472,778
	Authorized Amount	\$2,389,618	\$5,996,658	\$5,542,608	\$5,478,331	\$8,440,530	\$29,044,142	\$139,162,520	\$196,054,407

¹ The authorized amount reflects the maximum amount a client can draw down and is not comparable to the outstanding amount which reflects the amount that has been drawn down by a client. For details on loan amounts outstanding, refer to the Credit risk and Supplementary information sections of our 2015 Annual Report.

² Data for Yukon, Northwest Territories and Nunavut have been consolidated to protect the privacy of individual borrowers who might otherwise be identifiable.

7. Canadian bank branch/facility openings, closings and relocations

7.1 Bank branches

During the year ended October 31, 2015, we opened, closed or relocated the following bank branches:

OPENED			
Province	City	Branch	Street Address
QC	Blainville	Michèle-Bohec & Notre-Dame	1367 Michèle-Bohec Boulevard
QC	Terrebonne	De La Pinière – Terrebonne	2775 De La Pinière Boulevard
ON	Brampton	Bramalea & Sandlewood	10555 Bramalea Road
ON	Markham	Birchmount & Enterprise	169 Enterprise Boulevard
ON	North York	Yonge & Sheppard	4789 Yonge Street
ON	Ottawa	St. Laurent Centre	1200 St. Laurent Boulevard, Unit 314
ON	Richmond Hill	Yonge & Stouffville	12280 Yonge Street
AB	St. Albert	Erin Ridge Shopping Centre	1055 St. Albert Trail

CLOSED			
Province	City	Branch	Street Address
ON	Ottawa	Lester B. Pearson	125 Sussex Drive
ON	Plantagenet	Plantagenet	295 Water Street
ON	Toronto	RBC Staff Banking	315 Front Street W
ON	Toronto	Rosedale	436 Summerhill Avenue
ON	Toronto	Eglinton & Tarlton	473 Eglinton Avenue W
ON	Whitby	Thickson & Victoria	1761 Victoria Street E

RELOCATED			
Province	City	From	To
QC	Montreal	5 Complexe Desjardins	350 Ste-Catherine Street West
ON	Manotick	5539 Main Street	5501 Main Street
ON	Toronto	468 Yonge Street	500 Yonge Street
ON	Toronto	207 Queens Quay W, Unit 120	88 Queens Quay W
ON	Scarborough	2043 Eglinton Avenue E	1940 Eglinton Avenue E
BC	West Vancouver	672 Park Royal North	580 Park Royal North

7.2 ATMs

During the year ended October 31, 2015, we installed or removed the following ATMs:

ATMs installed		
Province/City	Street Address	
NB	Saint John	100 King Street, Main Level
NS	Halifax	1199 Hammonds Plains Road
NS	Saulnierville	9999 Hwy 1
QC	Blainville	1367 Michèle-Bohec Boulevard (2 ATMs)
QC	Chandler	36 René Lévesque Boulevard
QC	Montreal	7101 Parc Avenue, 2nd Floor
QC	St Laurent	1315 Alexis-Nihon Boulevard
QC	Terrebonne	2775 De La Pinière Boulevard (2 ATMs)
ON	Ajax	290 Rossland Road E
ON	Blind River	498 Causley Street
ON	Brampton	555 Bramalea Road (3 ATMs)
ON	Manotick	5501 Main Street
ON	Markham	169 Enterprise Boulevard, Unit 8 (2 ATMs)
ON	Ottawa	1929 Ogilvie Road
ON	Ottawa	1200 St Laurent Boulevard (3 ATMs)
ON	Ottawa	125 Sussex Drive
ON	Petawawa	3435B Petawawa Boulevard
ON	Port Elgin	154 Goderich Street
ON	Richmond Hill	12280 Yonge Street (3 ATMs)
ON	Scarborough	1940 Eglinton Avenue E (2 ATMs)
ON	Stoney Creek	1712 Stone Church Road E
ON	Toronto	315 Front Street W
ON	Toronto	88 Queens Quay W (5 ATMs)
ON	Toronto	4789 Yonge Street, Unit 1 (2 ATMs)
ON	Toronto	2223 Bloor Street W
ON	Trail	860 Victoria Street
MB	Winnipeg	249-2000 Wellington Avenue
SK	Balcarres	106 Main Street
SK	Davidson	Hwy 11 & Service Road
SK	Saskatoon	Highway 5 & 41
SK	Wadena	105 Main Street
AB	Edmonton	10240 Kingsway Avenue
AB	St Albert	1055 St Albert Trail (3 ATMs)

ATMs installed (cont'd)		
Province/City	Street Address	
BC	Abbotsford	2254 Whatcom Road
BC	Delta	11614 96th Avenue
BC	Langley	4025 208th Street
BC	Richmond	7991 No 1 Road
BC	Vancouver	1900 Burrard Street
BC	Vancouver	6138 Student Union Boulevard

ATMs removed		
Province/City	Street Address	
NL	Bishop Falls	100 Trans Canada Highway
NL	Conception Bay South	24 Conception Bay Highway
NL	Corner Brook	5 Mill Road
NL	Corner Brook	8 Confederation Drive
NL	Donovans	2630 Trans Canada Highway
NL	Holyrood	377 Conception Bay Highway
NL	Mount Pearl	22 Commonwealth Avenue
NL	Stephenville	17 Main Street
NL	St John's	71 Elizabeth Avenue
NL	St John's	632 Topsail Road
PE	Hunter River	19782 Malpeque Road
PE	Summerside	96 Water Street
NS	Barrington Passage	3714 Highway 3
NS	Bridgewater	2742 Highway 325
NS	Dartmouth	566 Main Street
NS	Dartmouth	200 Waverley Road
NS	Falmouth	2113 Highway 1
NS	Greenwich	10095 Highway 1
NS	Halifax	6136 University Avenue
NS	Halifax	6515 Quinpool Road
NS	Halifax	389 Bedford Highway
NS	Halifax	503 Old Sambro Road
NS	Hammonds Plains	2200 Hammonds Plains
NS	Lower Sackville	857 Sackville Drive
NS	Lunenburg	150 Victoria Road
NS	New Minas	5477 Prospect Road
NS	Sydney	610 Victoria Road
NS	Truro	510 Prince Street
NS	Waverley	2599 Rocky Lake Drive
NB	Blackville	100 Main Street
NB	Campbellton	157 Roseberry Street

ATMs removed (cont'd)		
Province/City	Street Address	
NB	Cap-Pelé	2660 Rue Acadie
NB	Dalhousie	173 Renfrew Street
NB	Fredericton	1169 Regent Street
NB	Fredericton	536 Riverside Drive
NB	Grand Falls	121 Route 255
NB	Moncton	650 Mountain Road
NB	Moncton	1926 Mountain Road
NB	Neguac	688 Rue Principale
NB	Petitcodiac	16 Smith Street
NB	Riverview	506 Coverdale Road
NB	Riverview	414 Coverdale Road
NB	Saint John	783 Fairville Boulevard
NB	Saint John	1700 Rothesay Road
NB	St Stephen	335 King Street
NB	Sussex	653 Main Street
NB	Tracadie-Sheila	3351 Rue Principale
NB	Woodstock	195 Broadway Street
QC	Ange Gardien	101 Route 235
QC	Beauport	222 Rue Seigneuriale
QC	Blainville	50 Boulevard De La Seigneurie E
QC	Boucherville	500 Boulevard Mortagne
QC	Cap De La Madeleine	199 Rue Fusey
QC	Chandler	519 Boulevard René-Lévesque
QC	Dégelis	1468 Route 185 S
QC	Dolbeau-Mistassini	1721 Boulevard Wallberg
QC	Dorval	475 Avenue Dumont
QC	Gatineau	725 Rue Davidson O
QC	Lachine	2555 Provost
QC	LaSalle	8390 Boulevard Newman
QC	Laval	3535 Boulevard Sainte Rose
QC	Laval	2500 Boulevard Saint-Mart
QC	Longueuil	695 Rue Adoncour
QC	Louiseville	731 Boulevard St-Laurent O (Highway 138)
QC	Magog	2911 Chemin Milletta, Unit 190
QC	Mont Royal	2460 Chemin Rockland
QC	Montréal	4500 Rue Beaubien E
QC	Montréal	6240 Avenue Somerled
QC	Montréal	3000 Rue Masson
QC	Montréal	630 Boulevard René-Lévesque O
QC	Montréal Nord	10640 Boulevard Pie-Ix

ATMs removed (cont'd)		
Province/City	Street Address	
QC	Montréal Nord	6331 Boulevard Henri Bourassa
QC	Mont Tremblant	754 Rue de Saint-Jovite
QC	Repentigny	288 Valmont
QC	Rimouski	430 Boulevard St-Germain
QC	Roberval	721 Boulevard Marcotte
QC	Saint-Constant	155 Montée Saint Régis
QC	Saint-Georges	11755 Boulevard Lacroix
QC	Saint-Hubert	1100 Rue Soucy
QC	Sainte-Julie	2630 Rue Principale
QC	Salaberry- de-Valleyfield	301 Boulevard des Érables
QC	Saint-Jean-sur-Richelieu	76 Chemin des Patriotes E
QC	Saint Jérôme	401 Rue St-Georges
QC	Saint Jérôme	1050 Autoroute des Laurentides
QC	Saint-Léonard d'Aston	180 Rang du Moulin Rouge
QC	Saint-Romuald	2376 Boulevard de la Rive
QC	Sherbrooke	875 Rue King E
QC	St-Charles-Borromée	105 Rue de la Visitation
QC	St Laurent	1275 Boulevard Alexis-Nihon
QC	Trois-Rivières	915 Boulevard Thibeau
QC	Vaudreuil-Dorion	433 Avenue Saint-Charles
QC	Verdun	3890 Rue Wellington
QC	Windsor	2A, Route 249
ON	Brantford	618 Colborne Street
ON	Brockville	355 Stewart Boulevard
ON	Cambridge	684 Hespeler Road
ON	Hamilton	722 Main Street E
ON	Nepean	1660 Merivale Road
ON	Ottawa	125 Sussex Drive (2 ATMs)
ON	Ottawa	2121 Carling Avenue
ON	Pakenham	2536 Graham Road
ON	Richmond Hill	9350 Yonge Street, Unit 205
ON	Scarborough	2043 Eglinton Avenue E (2 ATMs)
ON	Thunder Bay	1120 John Street Road
ON	Toronto	110 Bloor Street W
ON	Toronto	330 Front Street W
ON	Toronto	30 The Queensway
ON	Toronto	315 Front Street W (6 ATMs)
ON	Toronto	120 – 207 Queen's Quay W
ON	Toronto	468 Yonge Street (2 ATMs)

ATMs removed (cont'd)		
Province/City	Street Address	
ON Toronto	20 Bay Street	
ON Toronto	728 Yonge Street	
ON Toronto	55 Harbord Street	
ON Toronto	2290 Bloor Street W	
ON Toronto	473 Eglinton Avenue W	
ON Toronto	4700 Keele Street	
ON Toronto	759 Mount Pleasant Road	
ON Toronto	4841 Yonge Street	
ON Whitby	1761 Victoria Street (2 ATMs)	
SK Swift Current	105 Begg Street E	
AB Calgary	100-8338 18th Street SE	
AB Edmonton	9203 112th Street	
BC Pitt Meadows	19150 Lougheed Highway	
BC Surrey	17710 Highway 10	
BC Vancouver	5754 University Boulevard	

8. Employees in Canada

We are one of the country's largest employers, with more than 58,000 full-time and part-time employees across Canada.

As at October 31, 2015

Provinces and territories	Number of employees ¹	Full-time	Part-time
Newfoundland and Labrador	307	245	62
Prince Edward Island	89	69	20
Nova Scotia	1,210	986	224
New Brunswick	1,327	1,185	142
Quebec	6,987	6,027	960
Ontario	34,824	32,729	2,095
Manitoba	1,958	1,634	324
Saskatchewan	1,113	858	255
Alberta	4,125	3,371	754
British Columbia	6,463	5,157	1,306
Yukon	25	23	2
Northwest Territories	34	27	7
Nunavut	19	17	2
Total	58,481	52,328	6,153

¹ Refers to the number of individuals employed full-time and part-time, which differs from the full-time equivalent statistic.

9. Taxes

RBC is a major Canadian taxpayer, and the taxes it pays assist all levels of government in providing programs that support Canadian residents. In 2015, our tax expense to all levels of government in Canada was \$1.86 billion. The table below outlines our Canadian tax expense for the year ended October 31, 2015, including amounts paid or payable to federal and provincial governments.

Taxes by jurisdiction (Millions of Canadian dollars)	Capital taxes	Income taxes	Total taxes
Newfoundland and Labrador	\$6	\$5	\$11
Prince Edward Island	1	1	2
Nova Scotia	14	16	30
New Brunswick	8	8	16
Quebec	19	79	98
Ontario	(2)	487	485
Manitoba	35	17	52
Saskatchewan	19	13	32
Alberta		59	59
British Columbia		96	96
Yukon		1	1
Northwest Territories		1	1
Nunavut		1	1
Federal		993	993
Capital and income taxes	\$100	\$1,777	\$1,877
Other taxes¹			(\$18)
Total Canadian taxes			\$1,859

¹ Other taxes include payroll taxes, goods and services sales taxes, municipal and property taxes, insurance premium taxes, business taxes and income taxes (recoveries) in the Consolidated Statements of Comprehensive Income and Changes in Equity.

10. Declarants' Public Accountability Statements

Separate Public Accountability Statements for the year that ended October 31, 2015 are provided below for Royal Bank Mortgage Corporation, RBC Investor Services Trust and RBC Life Insurance Company.

Due to the specific nature of the operations of the Declarants, they do not operate branches or other facilities at which deposit accounts are opened through natural persons and with customers in person, or at which deposits from customers are accepted or 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. They are also not involved in initiatives to improve access to financial services for low-income individuals, senior citizens and disabled persons.

All of the foregoing activities are undertaken by RBC on behalf of other members of RBC, including the Affiliates and the Declarants, and are outlined in the respective sections of this Public Accountability Statement.

As of October 31, 2015, the Declarants did not have prescribed affiliates. As integrated subsidiaries of RBC, the Declarants share community development goals and participate in community-based activities, including volunteer, charitable and philanthropic activities, collectively with Royal Bank of Canada.

For further details and examples of the Declarants' goals for community development, donations and related activities, please refer to the corresponding information contained in this Public Accountability Statement.

10.1 Royal Bank Mortgage Corporation

Royal Bank Mortgage Corporation (RBMC) is a federally incorporated mortgage and loan company providing a deposit-taking service through the RBC branch network.

Employees

RBMC does not have employees of its own. All of its activities are conducted by employees of Royal Bank of Canada.

Taxes

For the year ended October 31, 2015, RBMC incurred \$12.5 million in income taxes (\$7.1 million in Federal taxes and \$5.4 million in Ontario taxes). Income and other taxes as well as the number of employees are also included in Royal Bank of Canada's Public Accountability Statement disclosure.

10.2 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.

Letters patent creating RBC IST, under its prior name RBC Dexia Investor Services Trust, were issued on September 26, 2005 by the Minister of Finance (Canada).

RBC IST was granted its Order to Commence and Carry on Business by the Office of the Superintendent of Financial Institutions Canada (OSFI) on October 26, 2005. RBC IST shares are not quoted on a public market. RBC IST is incorporated and headquartered in Canada.

Employees

As at October 31, 2015, RBC IST had 1,655 full-time employees in Canada (1,543 in Ontario, 85 in Quebec, 17 in British Columbia, 9 in Alberta, and 1 in Nova Scotia) and 47 part-time employees (39 in Ontario and 8 in Quebec).¹

¹ Excludes on-leave employees.

Taxes

For the year ended October 31, 2015, RBC IST incurred \$72.7 million in income taxes (\$39.9 million in Federal, \$13.9 million in Ontario, \$1.9 million in Quebec, \$0.8 million in British Columbia, \$0.5 million in Alberta and \$15.7 million in international taxes) and \$0.3 million in Quebec capital tax. In addition, RBC IST incurred income taxes in other comprehensive income of \$2.4 million (\$1.7 million in Federal, \$0.6 million in Ontario and \$0.1 million in Quebec).

Income and other taxes as well as the number of employees are also included in Royal Bank of Canada's Public Accountability Statement disclosure.

10.3 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 non-participating individual life, accident and sickness insurance, as well as group life and health policies. These products and services are offered through third-party brokers, a career sales force and direct marketing efforts.

Employees

As at October 31, 2015, RBC LIC employed 902 full-time employees (810 in Ontario, 45 in Quebec, 40 in British Columbia, 4 in Manitoba and 3 in Alberta) and 24 part-time employees in Canada (20 in Ontario, 1 in Alberta, 1 in British Columbia, 1 in Quebec, and 1 in Saskatchewan).¹

¹ Excludes on-leave employees.

Taxes

For the year ended October 31, 2015, RBC LIC incurred \$34 million of income taxes (\$19 million in Federal, \$7 million in Ontario, \$3 million in Alberta, \$2 million in Quebec, \$2 million in British Columbia, and \$1 million in other provincial and territorial taxes).

In addition, during the same period, RBC LIC incurred \$22 million of premium taxes based on a percentage of gross premiums written (\$9 million in Ontario, \$4 million in Quebec, \$4 million in Alberta, \$3 million in British Columbia and \$2 million in other provincial and territorial taxes).

Income and other taxes as well as the number of employees are also included in Royal Bank of Canada's Public Accountability Statement disclosure.



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