



November 8, 2021

Dear Ms. Greep and Mr. Brightwell,  
Bank Track

Thank you for your letter, dated October 10, 2021, requesting information with respect to steps RBC has taken related to human rights and to identify, prevent and mitigate potential adverse human rights impacts stemming from direct or indirect activities in Myanmar. We understand that this information will be included in your review and that our response may be included in a published analysis.

While we cannot provide you with information specific to client relationships, we want to assure you that Royal Bank of Canada and its subsidiaries (“RBC”, “we”, “us” or “our”) hold ourselves to the highest standards of integrity. This plays a critical role in achieving our Purpose to help clients thrive and communities prosper and our Vision to be among the world’s most trusted and successful financial institutions. Our [Values](#) and our [Code of Conduct](#) guide us and set expectations for our behaviour and decision-making. As set out in our [Human Rights Position Statement](#), RBC is committed to meeting our responsibilities to respect human rights as set out in the United Nations Guiding Principles on Business and Human Rights.

As stated in our [Human Rights Position Statement](#), RBC will strive to avoid causing or contributing to adverse human rights impacts through our own business activities and will aim to prevent and mitigate adverse impacts to which we may be directly linked by taking appropriate action. This means that for prospective and existing clients and transactions, we will work toward a process that seeks to identify and assess risks to human rights. We will also take appropriate action to mitigate any such risks, which may include the exercise of leverage in our business relationships, drawing on independent expert advice and evaluating whether relevant relationships should be pursued or maintained. For more information, please see our [Human Rights Position Statement](#).

Our [environmental and social risk management \(ESRM\) process](#) is designed to ensure we apply a suitable level of due diligence on a transaction. We maintain a suite of ESRM policies designed to identify, assess and mitigate the environmental and social risks associated with financing our clients. For more information, please see our [website](#).

Thank you again for the opportunity to respond.

Royal Bank of Canada