

ROYAL BANK OF CANADA
Form 40-F
November 29, 2017

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 40-F

[Check one]

REGISTRATION STATEMENT PURSUANT TO SECTION 12 OF THE SECURITIES EXCHANGE ACT OF 1934
OR

ANNUAL REPORT PURSUANT TO SECTION 13(a) OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended October 31, 2017

Commission File Number 001-13928

ROYAL BANK OF CANADA

(Exact name of Registrant as specified in its charter)

Canada
(Province or other jurisdiction of
incorporation or organization)

6029
(Primary Standard Industrial
Classification Code Number

Not Applicable
(I.R.S. Employer Identification
Number (if applicable))

(if applicable))
200 Bay Street

Royal Bank Plaza

Toronto, Ontario

Canada M5J 2J5

Attention: Karen E. McCarthy

Vice-President, Associate General Counsel & Secretary

(416) 974-2774

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(Address and telephone number of Registrant's principal executive offices)

Royal Bank of Canada

30 Hudson Street

Jersey City, New Jersey, 07302-4699

Attention: Kevin Genirs

(212) 858-7111

(Name, address (including zip code) and telephone number (including area code)

of agent for service in the United States)

copies of all correspondence should be sent to:

Paul Guthrie
Royal Bank of Canada
200 Bay Street
Toronto, Ontario
Canada M5J 2J5
Tel: (416) 974-2774

Donald R. Crawshaw
Sullivan & Cromwell LLP
125 Broad Street
New York, New York
USA 10004-2498
Tel: (212) 558-4000

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Securities registered or to be registered pursuant to Section 12(b) of the Act.

Title of each class

Name of each exchange on which registered

Common Shares

New York Stock Exchange

Securities registered or to be registered pursuant to Section 12(g) of the Act.

Not Applicable

(Title of Class)

Securities for which there is a reporting obligation pursuant to Section 15(d) of the Act.

Not Applicable

(Title of Class)

For annual reports, indicate by check mark the information filed with this Form:

Annual information form

Audited annual financial statements

Indicate the number of outstanding shares of each of the issuer's classes of capital or common stock as of the close of the period covered by the annual report.

| | |
|------------------------|---------------|
| Common Shares | 1,452,897,589 |
| First Preferred Shares | |
| Series W | 12,000,000 |
| Series AA | 12,000,000 |
| Series AC | 8,000,000 |
| Series AD | 10,000,000 |
| Series AE | 10,000,000 |
| Series AF | 8,000,000 |
| Series AG | 10,000,000 |
| Series AJ | 13,578,815 |
| Series AK | 2,421,185 |
| Series AL | 12,000,000 |
| Series AZ | 20,000,000 |
| Series BB | 20,000,000 |
| Series BD | 24,000,000 |
| Series BF | 12,000,000 |
| Series BH | 6,000,000 |
| Series BI | 6,000,000 |
| Series BJ | 6,000,000 |
| Series C-1 | 82,050 |
| Series C-2 | 20,385 |
| Series BK | 29,000,000 |
| Series BM | 30,000,000 |

Indicate by check mark whether the Registrant by filing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934 (the Exchange Act). If Yes is marked, indicate the file number assigned to the Registrant in connection with such Rule.

Yes 82-

No

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Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports) and (2) has been subject to such filing requirements for the past 90 days.

Yes

No

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 12b-2 of the Exchange Act.

Emerging growth company

If an emerging growth company that prepares its financial statements in accordance with U.S. GAAP, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13

(a) of the Exchange Act.

CONTROLS AND PROCEDURES

Information about disclosure controls and procedures and internal control over financial reporting can be found under Controls and procedures on page 107 of our Management's Discussion and Analysis set forth in Exhibit 2, and under Management's Report on Internal Control over Financial Reporting which can be found on page 118 of our Financial Review set forth in Exhibit 2, which sections are incorporated by reference.

AUDIT COMMITTEE FINANCIAL EXPERTS

The Registrant's board of directors has determined that it has four audit committee financial experts serving on its audit committee. Jacynthe Côté, David F. Denison, Thierry Vandal and Jeffery W. Yabuki have been determined to be such audit committee financial experts and are independent, as that term is defined by the New York Stock Exchange's listing standards applicable to the Registrant. The U.S. Securities and Exchange Commission (the SEC) has indicated that the designation of Jacynthe Côté, David F. Denison, Thierry Vandal and Jeffery W. Yabuki as audit committee financial experts does not make any of them an expert for any purpose, impose any duties, obligations or liability on Jacynthe Côté, David F. Denison, Thierry Vandal and Jeffery W. Yabuki that are greater than those imposed on members of the audit committee and board of directors who do not carry this designation or affect the duties, obligations or liability of any other member of the audit committee.

CODE OF ETHICS

The Registrant has adopted a code of ethics (the Code of Conduct) that applies to all employees, contract workers and members of the board of directors, including its principal executive officer, principal financial officer and principal accounting officer. The full text of the Code of Conduct is set forth in Exhibit 4 and is also available on our website at rbc.com.

PRINCIPAL ACCOUNTANT FEES AND SERVICES

Information about principal accountant fees and services and a brief description of our pre-approval policies and procedures can be found under Audit Committee beginning on page 22 of our Annual Information Form set forth in Exhibit 1, which section is incorporated by reference. A copy of our pre-approval policies and procedures can be found in Appendix D of our Annual Information Form, which section is incorporated by reference.

OFF-BALANCE SHEET ARRANGEMENTS

Information about off-balance sheet arrangements can be found under Off-balance sheet arrangements beginning on page 48 of our Management's Discussion and Analysis set forth in Exhibit 2, which section is incorporated by reference.

TABULAR DISCLOSURE OF CONTRACTUAL OBLIGATIONS

Tabular disclosure of contractual obligations can be found under Transactional/positional risk drivers Liquidity and funding risk beginning on page 74 of our Management's Discussion and Analysis set forth in Exhibit 2, which section is incorporated by reference.

IDENTIFICATION OF THE AUDIT COMMITTEE

The Registrant has a separately-designated standing audit committee. Information about the audit committee can be found under "Audit Committee" beginning on page 22 of our Annual Information Form set forth in Exhibit 1, which section is incorporated by reference.

UNDERTAKING

The Registrant undertakes to make available, in person or by telephone, representatives to respond to inquiries made by the Commission staff, and to furnish promptly, when requested to do so by the Commission staff, information relating to: the securities in relation to which the obligation to file an annual report on Form 40-F arises; or transactions in said securities.

SUMMARY OF SIGNIFICANT DIFFERENCES FROM NYSE CORPORATE GOVERNANCE RULES

A summary of significant ways corporate governance practices followed by the Registrant differ from corporate governance practices required to be followed by U.S. Domestic Companies under the New York Stock Exchange's listing standards (disclosure required by section 303A.11 of the NYSE Listed Company Manual) is available on the Registrant's corporate governance website at rbc.com/governance.

DISCLOSURE PURSUANT TO SECTION 13(r) OF THE SECURITIES EXCHANGE ACT OF 1934

In accordance with section 13(r) of the U.S. Securities Exchange Act of 1934, we are required to disclose certain Iran-related activities. We maintain a robust economic sanctions compliance program which monitors compliance with economic sanctions requirements in the jurisdictions in which we operate and we believe we have been in compliance with relevant economic sanctions legislation throughout fiscal 2017.

We currently maintain certain non-U.S. dollar denominated accounts for the Embassy of the Islamic Republic of Iran in Canada (the "Iranian Embassy"). Any funds in these accounts are frozen by Ontario court order in connection with civil litigation, which is being monitored.

In fiscal 2017, these accounts generated less than \$3,000 in gross revenue and less than \$3,000 in net income.

SIGNATURES

Pursuant to the requirements of the Exchange Act, the Registrant certifies that it meets all of the requirements for filing on Form 40-F and has duly caused this annual report to be signed on its behalf by the undersigned, thereto duly authorized.

ROYAL BANK OF CANADA

By: /s/ David I. McKay

Name: David I. McKay

Title: President and Chief Executive Officer

Date: November 29, 2017

INDEX TO EXHIBITS

| Exhibit | Exhibit No. |
|--|--------------------|
| Royal Bank of Canada Annual Information Form dated November 28, 2017 | 1 |
| Financial Review | 2 |
| Management's Discussion and Analysis | |
| Caution Regarding Forward-Looking Statements | |
| Management's Responsibility for Financial Reporting | |
| Management's Report on Internal Control over Financial Reporting | |
| Report of Independent Registered Public Accounting Firm | |
| Consolidated Financial Statements | |
| Consent of Independent Registered Public Accounting Firm | 3 |
| Code of Conduct | 4 |
| Industry Guide 3 – Return on Equity and Assets Ratios | 5 |
| Consolidated Ratios of Earnings to Fixed Charges | 7 |
| Rule 13a-14(a)/15d-14(a) Certifications | 31 |
| Certification of the Registrant's Chief Executive Officer | |
| Certification of the Registrant's Chief Financial Officer | |
| Section 1350 Certifications | 32 |
| Certification of the Registrant's Chief Executive Officer | |
| Certification of the Registrant's Chief Financial Officer | |