

ROYAL BANK OF CANADA  
Form 40-F  
November 28, 2018

**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, 2018

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)  
200 Bay Street

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

Royal Bank Plaza

Toronto, Ontario

Canada M5J 2J5

Attention: Karen E. McCarthy

Senior Vice President, Associate General Counsel & Secretary

(416) 974-6715

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

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Royal Bank of Canada

30 Hudson Street

Jersey City, New Jersey, 07302

Attention: Maria Douvas

Senior Vice President, US General Counsel & Global Head of Litigation

(212) 301-1605

(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) 974-6715

Donald R. Crawshaw  
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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	1,439,343,359
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-2	20,385
Series BK	29,000,000
Series BM	30,000,000

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



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Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the Registrant was required to submit such files).

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.

The term new or revised financial accounting standard refers to any update issued by the Financial Accounting Standards Board to its Accounting Standards Codification after April 5, 2012.

### CONTROLS AND PROCEDURES

Information about disclosure controls and procedures and internal control over financial reporting can be found under Controls and procedures on page 104 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 114 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. In 2018, the Registrant adopted a revised Code of Conduct. Key amendments made to the Code of Conduct included the addition of language with respect to sales practices and compliance with tax laws. 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 24 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 47 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 72 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 24 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](http://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 2018.

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 2018, 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 28, 2018



**INDEX TO EXHIBITS**

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Interactive Data File	
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XBRL Taxonomy Extension Presentation Linkbase Document	101.PRE
XBRL Taxonomy Extension Definitions Linkbase Document	101.DEF