



## RBC Global Asset Management

RBC Global Asset Management (U.S.) Inc.  
50 South Sixth Street, Suite 2350  
Minneapolis, Minnesota 55402

June 29, 2015

Mr. Larry Parker  
City of Minneapolis  
350 South Fifth Street  
Minneapolis, Minnesota 55415

Dear Mr. Parker,

As an investment manager for the City of Minneapolis, RBC Global Asset Management (U.S.) Inc. (RBC GAM-US) is submitting the following details in response to the City's Financial Institution Disclosure Form.

### Statement of Corporate Citizenship

RBC GAM-US and its affiliates have a substantial presence in Minneapolis and Minnesota.

At RBC GAM-US, we understand the impacts that our investments have on the communities our public clients serve. Our Access Capital Community Investment strategy allows clients to target specific regions for their portfolio so that they can invest in their local economy.

We manage assets invested within Minnesota's schools, special districts, counties and cities, including Minneapolis. Our investment in the State of Minnesota enables financing of public capital projects, economic development efforts and targeted programs that help individual and small businesses underserved by the financial markets.

In addition, our affiliate RBC Capital Markets has continued to focus on its community involvement, which includes sponsorships and foundation grants. Past recipients have included the United Way, Ordway Center for the Performing Arts, Boys & Girls Clubs, Tubman Center, Courage Center, PACER Center and the YWCA of Minnesota.

As a part of a global effort to support children's charities, RBC will host the second annual RBC Race for the Kids in the Twin Cities, a half marathon event on 8/1/15 which raises funds to benefit the Ronald McDonald House on the University of Minnesota Campus. Last year, Team RBC contributed more than \$40,000 to the Ronald McDonald House Charities-Upper Midwest. In addition to financial support, Team RBC had over 275 participants. Team RBC consists of employees, family, friends and clients.



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In addition, the annual RBC Blue Water day in Minnesota deploys more than 100 employees out in our communities on behalf of water conservation each summer. Last year, this same initiative helped us make a \$100,000 donation to the Minnesota Nature Conservancy for clean-up along the Mississippi River.

We believe a company's reputation is built in part by what people say about it, and RBC is privileged to receive recognition time and again for its corporate responsibility programs and performance. For example, RBC is consistently recognized among the "top employers", "most admired corporate cultures", "best diversity leaders", "best corporate citizens" and "most sustainable corporations". RBC stock (NYSE, TSX: "RY") has been listed on numerous stock indices used by socially responsible investors, such as the Dow Jones Sustainability World and North America indices, the Jantzi Social Index, the FTSE4Good Index and the Carbon Disclosure Leadership Index for many years running.

RBC GAM-US will not use subcontractors in the fixed income investment management services provided to the City of Minneapolis. However, RBC GAM-US is committed to deepening and expanding our relationship with Minority and Women Business Enterprises (M/WBE) broker-dealers. We are experienced in managing investments for governmental entities and mindful of extending opportunities to firms underrepresented in the industry. In accordance with our fiduciary responsibility to our clients, our priority is seeking best execution on transactions we effect for our clients, with the ultimate goal of enhancing returns for our clients. We are committed to using M/WBE broker-dealers when such firms can provide best or equal execution.

Sincerely,

Carol Kuha, CFA

Managing Director, Chief Operating Officer – U.S.