

Supplementary Financial Information



Q3 2016

For the period ended July 31, 2016

(UNAUDITED)

For further information, please contact:

Dave Mun	SVP, Performance Management & Investor Relations	(416) 955-7803	dave.mun@rbccm.com
Stephanie Phillips	Director, Investor Relations	(416) 955-7809	stephanie.phillips@rbc.com
Asim Imran	Director, Investor Relations	(416) 955-7804	asim.imran@rbc.com
Brendon Buckler	Associate Director, Investor Relations	(416) 955-7807	brendon.buckler@rbc.com

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Notes to Users

These Consolidated Financial Statements are prepared in compliance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB), International Accounting Standard (IAS) 34, *Interim Financial Reporting* unless otherwise noted. Unless otherwise stated, monetary amounts are stated in Canadian dollars. This document is not audited and should be read in conjunction with our Q3 2016 Report to Shareholders and our 2015 Annual Report. Certain comparative amounts have been amended to conform to the current period's presentation.

Capital Disclosure Requirements related to Basel III Pillar 3

Capital main features disclosure provides a qualitative disclosure and sets out summary information on the terms and conditions of the main features of all capital instruments. We have also included the full terms and conditions for each of our capital instruments on our Investor Relations website at <http://www.rbc.com/investorrelations/quarterly-financial-statements.html>.

EDTF Disclosures

The Financial Stability Board's Enhanced Disclosure Task Force (EDTF) issued a report titled "*Enhancing the Risk Disclosures of Banks*" in October 2012. The following index lists the disclosure related to these recommendations contained in this document.

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For a full index of where to find all EDTF related disclosures, see p. 52 of our Q3 2016 Report to Shareholders.

FINANCIAL HIGHLIGHTS (Millions of Canadian dollars, except otherwise noted)	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	2016 9 months	2015 9 months	2015	2014
	SELECTED INCOME STATEMENT INFORMATION												
Net interest income	4,123	4,025	4,196	3,800	3,783	3,557	3,631	3,560	3,647	12,344	10,971	14,771	14,116
Non-interest income	6,132	5,501	5,163	4,219	5,045	5,273	6,013	4,822	5,343	16,796	16,331	20,550	19,992
Total revenue	10,255	9,526	9,359	8,019	8,828	8,830	9,644	8,382	8,990	29,140	27,302	35,321	34,108
Provision for credit losses (PCL)	318	460	410	275	270	282	270	345	283	1,188	822	1,097	1,164
Insurance policyholder benefits, claims and acquisition expense	1,210	988	829	292	656	493	1,522	752	1,009	3,027	2,671	2,963	3,573
Non-interest expense (NIE)	5,091	4,887	4,960	4,647	4,635	4,736	4,620	4,340	4,602	14,938	13,991	18,638	17,661
Net income	2,895	2,573	2,447	2,593	2,475	2,502	2,456	2,333	2,378	7,915	7,433	10,026	9,004
Less: Non-controlling interest	(9)	(13)	(21)	(24)	(26)	(29)	(22)	(17)	(26)	(43)	(77)	(101)	(94)
Preferred dividends	(85)	(74)	(60)	(54)	(50)	(47)	(40)	(44)	(55)	(219)	(137)	(191)	(213)
Net income available to common shareholders	2,801	2,486	2,366	2,515	2,399	2,426	2,394	2,272	2,297	7,653	7,219	9,734	8,697
Add: Dilutive impact of exchangeable shares	4	3	4	4	4	3	4	4	3	11	11	15	21
Net income available to common shareholders including dilutive impact of exchangeable shares	2,805	2,489	2,370	2,519	2,403	2,429	2,398	2,276	2,300	7,664	7,230	9,749	8,718
PROFITABILITY MEASURES													
Earnings per share (EPS) - basic	\$1.88	\$1.67	\$1.59	\$1.74	\$1.66	\$1.68	\$1.66	\$1.57	\$1.59	\$5.15	\$5.00	\$6.75	\$6.03
- diluted	\$1.88	\$1.66	\$1.58	\$1.74	\$1.66	\$1.68	\$1.65	\$1.57	\$1.59	\$5.13	\$4.99	\$6.73	\$6.00
Common shares outstanding (000s) ¹													
- average (basic)	1,485,915	1,487,346	1,486,560	1,443,992	1,443,052	1,442,078	1,442,591	1,442,368	1,442,312	1,486,550	1,442,579	1,442,935	1,442,553
- average (diluted)	1,494,126	1,495,609	1,495,035	1,450,405	1,449,540	1,448,651	1,449,419	1,449,342	1,449,455	1,494,877	1,449,206	1,449,509	1,452,003
Return on common equity (ROE) ²	18.0%	16.2%	15.3%	17.9%	18.1%	19.3%	19.3%	19.0%	19.6%	16.5%	18.9%	18.6%	19.0%
Return on assets	0.97%	0.90%	0.83%	0.94%	0.94%	0.99%	0.94%	0.98%	1.04%	0.90%	0.96%	0.95%	0.99%
Return on RWA ³	2.60%	2.41%	2.12%	2.50%	2.34%	2.59%	2.40%	2.51%	2.56%	2.37%	2.44%	2.45%	2.52%
Efficiency ratio	49.6%	51.3%	53.0%	57.9%	52.5%	53.6%	47.9%	51.8%	51.2%	51.3%	51.2%	52.8%	51.8%
Adjusted efficiency ratio ⁴	52.4%	52.5%	53.2%	54.8%	52.3%	51.9%	52.1%	52.0%	52.7%	52.7%	52.1%	52.7%	52.5%
KEY RATIOS													
Diluted EPS growth ⁵	13.3%	(1.2)%	(4.2)%	10.8%	4.4%	14.3%	19.6%	12.9%	5.3%	2.8%	12.6%	12.2%	9.3%
Revenue growth ⁵	16.2%	7.9%	(3.0)%	(4.3)%	(1.8)%	6.7%	14.0%	5.8%	25.3%	6.7%	6.1%	3.6%	11.2%
Adjusted revenue growth ^{4,5}	9.6%	1.9%	5.1%	1.7%	1.5%	10.6%	6.4%	4.9%	13.0%	5.5%	6.0%	5.0%	8.0%
NIE growth ⁵	9.8%	3.2%	7.4%	7.1%	0.7%	9.3%	5.3%	4.6%	15.1%	6.8%	5.0%	5.5%	8.9%
Operating leverage	6.4%	4.7%	(10.4)%	(11.4)%	(2.5)%	(2.6)%	8.7%	1.3%	10.2%	(0.1)%	1.1%	(1.9)%	2.2%
Adjusted operating leverage ⁴	(0.2)%	(1.3)%	(2.3)%	(5.4)%	0.8%	1.2%	1.1%	0.4%	(2.1)%	(1.3)%	1.0%	(0.5)%	(0.9)%
PCL on impaired loans as a % of Average net loans and acceptances	0.24%	0.32%	0.31%	0.23%	0.23%	0.25%	0.24%	0.31%	0.26%	0.29%	0.24%	0.24%	0.27%
Net interest margin (total average assets)	1.38%	1.40%	1.42%	1.38%	1.44%	1.41%	1.39%	1.49%	1.60%	1.40%	1.41%	1.40%	1.56%
Net interest margin (total average assets) excluding Trading Assets, Trading NII and Insurance Assets	2.03%	2.02%	2.04%	2.00%	2.07%	2.07%	2.15%	2.18%	2.27%	2.03%	2.09%	2.07%	2.26%
Non-interest income as % of total revenue	59.8%	57.7%	55.2%	52.6%	57.1%	59.7%	62.3%	57.5%	59.4%	57.6%	59.8%	58.2%	58.6%
Effective tax rate	20.4%	19.4%	22.6%	7.6%	24.2%	24.6%	24.0%	20.8%	23.2%	20.7%	24.3%	20.6%	23.1%
CAPITAL MEASURES - CONSOLIDATED													
Common Equity Tier 1 capital ratio (CET1) ³	10.5%	10.3%	9.9%	10.6%	10.1%	10.0%	9.6%	9.9%	9.5%	10.5%	10.1%	10.6%	9.9%
Tier 1 capital ratio ³	12.1%	11.9%	11.3%	12.2%	11.7%	11.6%	11.0%	11.4%	11.2%	12.1%	11.7%	12.2%	11.4%
Total capital ratio ³	14.2%	14.0%	13.4%	14.0%	13.4%	13.5%	13.0%	13.4%	13.0%	14.2%	13.4%	14.0%	13.4%
Asset-to-capital multiple ⁶	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	17.0X	17.3X	n.a.	n.a.	n.a.	17.0X
Total capital risk-weighted assets (\$ billions) ³	445.1	437.1	462.4	414.0	421.9	399.0	407.9	372.0	371.9	445.1	421.9	414.0	372.0
Gross-adjusted assets (\$ billions) ⁶	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	885.0	867.9	n.a.	n.a.	n.a.	885.0
Leverage ratio - all-in basis ⁶	4.2%	4.2%	4.0%	4.3%	4.2%	4.0%	3.8%	n.a.	n.a.	4.2%	4.2%	4.3%	n.a.
Leverage ratio exposure - all-in basis (\$ billions) ⁶	1,270.4	1,228.3	1,288.5	1,170.2	1,178.4	1,137.8	1,178.9	n.a.	n.a.	1,270.4	1,178.4	1,170.2	n.a.

¹ Average common shares outstanding includes the impact of treasury shares held.

² This measure does not have a standardized meaning under GAAP. For further information, refer to the Key performance and non-GAAP measures section on page 50.

³ Effective Q3/14, different scalars are applied to the Credit valuation adjustment (CVA) included in the risk weighted asset calculation applicable to each of the three tiers of capital. This phase-in approach of CVA ends in Q4/18. During this phase-in period, RWA for Common Equity Tier 1 (CET1), Tier 1 capital and Total capital ratios will be subject to different annual CVA percentages. For the first two quarters of 2014, a 57% scalar was applied to CVA across all three tiers of capital. In Q3/14 and Q4/14, the CVA scalars are 57%, 65% and 77% applied to CET1, Tier 1 and Total capital respectively. 2015 and 2016 CVA scalars are 64%, 71% and 77%.

⁴ Ratios and calculations have been adjusted to exclude the change in fair value backing our policyholder liabilities from revenue and revenue growth. These are non-GAAP measures. Refer to page 50 for further details.

⁵ Growth rates are calculated based on earnings in the same period a year ago.

⁶ Commencing Q1/15 Asset-to-capital multiple and gross adjusted assets have been replaced with the leverage ratio and leverage ratio exposure respectively. The leverage ratio is calculated using OSFI leverage requirements guideline based on the Basel III framework. The leverage ratio is a regulatory measure under the Basel III framework and is not applicable for prior periods. Previously, the asset-to-capital multiple and gross adjusted assets were calculated on a Total Capital basis as per OSFI CAR Guideline while the leverage ratio is based on the Tier 1 capital.

FINANCIAL HIGHLIGHTS <i>continued</i> (Millions of Canadian dollars, except otherwise noted)	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	2016 9 months	2015 9 months	2015	2014
ADJUSTED BASIS MEASURES¹													
Net income available to common shareholders	2,801	2,486	2,366	2,515	2,399	2,426	2,394	2,272	2,297	7,653	7,219	9,734	8,697
Adjustments													
Add: After-tax effect of amortization of other intangibles ²	51	52	56	26	27	34	30	36	31	159	91	117	131
Loss on sale of RBC Jamaica	-	-	-	-	-	-	-	-	40	-	-	-	100
Caribbean provision related to post-employment benefits and restructuring charges	-	-	-	-	-	-	-	-	-	-	-	-	32
Cumulative translation adjustment release	-	-	-	-	-	(108)	-	-	-	-	(108)	(108)	-
City National transaction and integration costs	12	13	23	23	1	3	10	-	-	48	14	37	-
Gain on sale of RBC General Insurance	(235)	-	-	-	-	-	-	-	-	(235)	-	-	-
	2,629	2,551	2,445	2,564	2,427	2,355	2,434	2,308	2,368	7,625	7,216	9,780	8,960
Add: Dilutive impact of exchangeable shares	4	3	4	4	4	3	4	4	3	11	11	15	21
Net income available to common shareholders including dilutive impact of exchangeable shares	2,633	2,554	2,449	2,568	2,431	2,358	2,438	2,312	2,371	7,636	7,227	9,795	8,981
Adjusted EPS	\$1.77	\$1.72	\$1.64	\$1.78	\$1.68	\$1.63	\$1.69	\$1.60	\$1.64	5.13	\$5.00	\$6.78	\$6.21
Adjusted diluted EPS	\$1.76	\$1.71	\$1.64	\$1.77	\$1.68	\$1.63	\$1.68	\$1.59	\$1.64	5.11	\$4.99	\$6.76	\$6.19
Adjusted ROE	16.9%	16.6%	15.8%	18.2%	18.3%	18.8%	19.6%	19.3%	20.3%	16.5%	18.9%	18.7%	19.6%
ECONOMIC PROFIT													
Net income	2,895	2,573	2,447	2,593	2,475	2,502	2,456	2,333	2,378	7,915	7,433	10,026	9,004
Non-controlling interests	(9)	(13)	(21)	(24)	(26)	(29)	(22)	(17)	(26)	(43)	(77)	(101)	(94)
After-tax effect of amortization of other intangibles	51	52	56	26	27	30	30	30	29	159	87	113	123
Goodwill and other intangibles impairment	-	-	-	-	-	4	-	6	2	-	4	4	8
Capital charge	(1,484)	(1,455)	(1,451)	(1,319)	(1,244)	(1,176)	(1,157)	(1,121)	(1,107)	(4,390)	(3,577)	(4,896)	(4,341)
Economic profit ³	1,453	1,157	1,031	1,276	1,232	1,331	1,307	1,231	1,276	3,641	3,870	5,146	4,700
ADDITIONAL SHARE INFORMATION													
Common shares outstanding (000s) - end of period	1,485,085	1,488,219	1,486,631	1,443,423	1,443,192	1,443,102	1,442,592	1,442,233	1,441,536	1,485,085	1,443,192	1,443,423	1,442,233
Treasury shares held													
- preferred (000s)	(18)	5	(17)	(63)	(6)	71	57	1	(57)	(18)	(6)	(63)	1
- common (000s)	(1,473)	(1,324)	1,193	532	479	(1,357)	(742)	892	118	(1,473)	479	532	892
Stock options outstanding (000s)	12,595	13,176	14,797	8,182	8,414	8,504	9,023	8,579	9,276	12,595	8,414	8,182	8,579
Stock options exercisable (000s)	8,085	8,718	10,188	5,231	5,463	5,553	6,062	4,987	5,684	8,085	5,463	5,231	4,987
Dividends declared per common share	\$0.81	\$0.81	\$0.79	\$0.79	\$0.77	\$0.77	\$0.75	\$0.75	\$0.71	\$2.41	\$2.29	\$3.08	\$2.84
Dividend yield	4.1%	4.5%	4.4%	4.3%	4.0%	4.0%	3.9%	3.8%	3.7%	4.4%	3.9%	4.1%	3.8%
Dividend payout ratio	43%	49%	50%	45%	46%	46%	45%	48%	45%	47%	46%	46%	47%
Common dividends	1,202	1,206	1,175	1,141	1,110	1,111	1,081	1,081	1,025	3,583	3,302	4,443	4,097
Preferred dividends	85	74	60	54	50	47	40	44	55	219	137	191	213
Book value per share	\$42.15	\$40.91	\$42.42	\$39.51	\$38.20	\$35.91	\$35.59	\$33.69	\$32.58	\$42.15	\$38.20	\$39.51	\$33.69
Common share price (RY on TSX)													
- High	\$80.97	\$78.93	\$77.67	\$77.60	\$80.85	\$81.53	\$83.87	\$83.20	\$81.24	\$80.97	\$83.87	\$83.87	\$83.20
- Low	\$74.64	\$64.52	\$64.95	\$68.05	\$72.98	\$72.16	\$71.74	\$75.25	\$72.40	\$64.52	\$71.74	\$68.05	\$67.65
- Close, end of period	\$79.59	\$77.92	\$72.55	\$74.77	\$76.26	\$80.11	\$71.74	\$80.01	\$80.47	\$79.59	\$76.26	\$74.77	\$80.01
Market capitalization (TSX)	118,198	115,962	107,855	107,925	110,058	115,607	103,492	115,393	116,000	118,198	110,058	107,925	115,393
Market price to book value	1.89	1.90	1.71	1.89	2.00	2.23	2.02	2.38	2.47	1.89	2.00	1.89	2.38

¹ Adjusted measures are non-GAAP measures. For further information, refer to the Key performance and non-GAAP measures section on page 50.

² Q2/15 includes \$4 million (Q4/14 - \$6 million, Q3/14 - \$2 million) related to the impairment of other intangibles.

³ This is a non-GAAP measure. For further information, refer to the Key performance and non-GAAP measures section on page 50.

FINANCIAL HIGHLIGHTS <i>continued</i> (Millions of Canadian dollars, except otherwise noted)	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	2016 9 months	2015 9 months	2015	2014
SELECTED BALANCE SHEET INFORMATION													
Average loans and acceptances	527,600	524,200	525,200	481,400	469,700	460,900	454,300	444,300	435,500	525,700	461,700	466,600	433,000
Total assets	1,198,875	1,150,357	1,200,352	1,074,208	1,085,173	1,032,172	1,086,695	940,550	913,870	1,198,875	1,085,173	1,074,208	940,550
Average assets	1,184,300	1,166,500	1,179,300	1,096,100	1,043,900	1,038,000	1,032,900	948,300	904,200	1,176,800	1,038,300	1,052,800	906,500
Average earning assets	973,400	960,900	976,300	900,700	874,700	851,700	827,300	785,000	762,400	970,200	852,600	864,800	759,600
Deposits	754,415	741,454	769,568	697,227	694,236	651,551	654,707	614,100	601,691	754,415	694,236	697,227	614,100
Common equity	62,541	60,825	63,111	57,048	55,153	51,779	51,314	48,615	46,965	62,541	55,153	57,048	48,615
Average common equity	61,800	62,400	61,450	55,800	52,600	51,500	49,250	47,450	46,400	61,900	51,100	52,300	45,700
OTHER INFORMATION													
Number of employees (full-time equivalent)													
Canada	54,124	53,786	53,668	53,730	54,507	53,509	53,414	53,426	54,094	54,124	54,507	53,730	53,426
US	11,861	11,509	11,494	7,769	7,894	7,675	7,731	7,768	7,946	11,861	7,894	7,769	7,768
Other	10,956	11,005	11,218	11,340	11,813	11,952	12,187	12,304	12,502	10,956	11,813	11,340	12,304
Total	76,941	76,300	76,380	72,839	74,214	73,136	73,332	73,498	74,542	76,941	74,214	72,839	73,498
Number of banking branches													
Canada	1,271	1,274	1,276	1,275	1,273	1,273	1,271	1,272	1,266	1,271	1,273	1,275	1,272
US	73	75	75	-	-	-	-	-	-	73	-	-	-
Other	78	78	79	80	81	88	94	94	98	78	81	80	94
Total	1,422	1,427	1,430	1,355	1,354	1,361	1,365	1,366	1,364	1,422	1,354	1,355	1,366
Number of automated teller machines (ATMs)	4,901	4,898	4,900	4,816	4,892	4,913	4,913	4,929	4,940	4,901	4,892	4,816	4,929
MARKET RISK MEASURES - Non Trading Banking Activities													
Before-tax impact of 1% increase in rates on:													
Net interest income risk ¹	449	421	427	289	337	357	432	414	394	449	337	289	414
Economic value of equity	(1,187)	(1,192)	(1,286)	(1,072)	(893)	(877)	(872)	(916)	(827)	(1,187)	(893)	(1,072)	(916)
Before-tax impact of 1% decrease in rates on:													
Net interest income risk ¹	(450)	(450)	(457)	(370)	(319)	(353)	(330)	(348)	(321)	(450)	(319)	(370)	(348)
Economic value of equity	496	571	593	829	566	622	656	754	685	496	566	829	754

¹ Amounts represent the 12-month Net interest exposure to an instantaneous and sustained shift in interest rates.

STATEMENTS OF INCOME (Millions of Canadian dollars)	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	2016	2015	2015	2014
										9 months	9 months		
Net interest income													
Interest income	6,184	6,001	6,056	5,715	5,755	5,557	5,702	5,476	5,673	18,241	17,014	22,729	22,019
Interest expense	2,061	1,976	1,860	1,915	1,972	2,000	2,071	1,916	2,026	5,897	6,043	7,958	7,903
Total	4,123	4,025	4,196	3,800	3,783	3,557	3,631	3,560	3,647	12,344	10,971	14,771	14,116
Non-interest income													
Accounts	323	317	315	304	300	292	297	286	283	955	889	1,193	1,120
Other payment services	120	118	116	100	105	99	95	100	97	354	299	399	374
Service charges	443	435	431	404	405	391	392	386	380	1,309	1,188	1,592	1,494
Insurance premiums, investment and fee income	1,534	1,351	1,159	717	1,021	806	1,892	1,167	1,383	4,044	3,719	4,436	4,957
Trading revenue	311	181	90	(203)	56	359	340	(153)	285	582	755	552	742
Investment management and custodial fees	1,053	1,031	1,054	942	966	943	927	886	838	3,138	2,836	3,778	3,355
Mutual fund revenue	728	695	719	731	739	716	695	691	671	2,142	2,150	2,881	2,621
Securities brokerage commissions	352	360	367	352	358	361	365	347	340	1,079	1,084	1,436	1,379
Underwriting and other advisory fees	524	469	374	350	531	559	445	428	552	1,367	1,535	1,885	1,809
Foreign exchange revenue, other than trading	189	376	182	222	137	301	154	207	215	747	592	814	827
Card service revenue	227	226	216	193	209	192	204	180	181	669	605	798	689
Credit fees	285	307	263	308	320	311	245	239	317	855	876	1,184	1,080
Net gain (loss) on available-for-sale securities	7	15	52	34	42	42	27	62	36	74	111	145	192
Share of profit (loss) in joint ventures and associates	44	41	47	40	28	39	42	34	44	132	109	149	162
Other	435	14	209	129	233	253	285	348	101	658	771	900	685
Total	6,132	5,501	5,163	4,219	5,045	5,273	6,013	4,822	5,343	16,796	16,331	20,550	19,992
Total revenue	10,255	9,526	9,359	8,019	8,828	8,830	9,644	8,382	8,990	29,140	27,302	35,321	34,108
Provision for credit losses	318	460	410	275	270	282	270	345	283	1,188	822	1,097	1,164
Insurance policyholder benefits, claims and acquisition expense	1,210	988	829	292	656	493	1,522	752	1,009	3,027	2,671	2,963	3,573
Non-interest expense	5,091	4,887	4,960	4,647	4,635	4,736	4,620	4,340	4,602	14,938	13,991	18,638	17,661
Income before income taxes	3,636	3,191	3,160	2,805	3,267	3,319	3,232	2,945	3,096	9,987	9,818	12,623	11,710
Income taxes	741	618	713	212	792	817	776	612	718	2,072	2,385	2,597	2,706
Net income	2,895	2,573	2,447	2,593	2,475	2,502	2,456	2,333	2,378	7,915	7,433	10,026	9,004
Net income (loss) attributable to:													
Shareholders	2,886	2,560	2,426	2,569	2,449	2,473	2,434	2,316	2,352	7,872	7,356	9,925	8,910
Non-controlling interests (NCI)	9	13	21	24	26	29	22	17	26	43	77	101	94
Net income	2,895	2,573	2,447	2,593	2,475	2,502	2,456	2,333	2,378	7,915	7,433	10,026	9,004
Net income	2,895	2,573	2,447	2,593	2,475	2,502	2,456	2,333	2,378	7,915	7,433	10,026	9,004
Non-controlling interests	(9)	(13)	(21)	(24)	(26)	(29)	(22)	(17)	(26)	(43)	(77)	(101)	(94)
Preferred dividends	(85)	(74)	(60)	(54)	(50)	(47)	(40)	(44)	(55)	(219)	(137)	(191)	(213)
Net income available to common shareholders	2,801	2,486	2,366	2,515	2,399	2,426	2,394	2,272	2,297	7,653	7,219	9,734	8,697

REVENUE FROM TRADING ACTIVITIES (Millions of Canadian dollars)	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	2016 9 months	2015 9 months	2015	2014
Total trading revenue													
Net interest income	570	597	638	640	623	595	540	524	578	1,805	1,758	2,398	2,029
Non-interest income ¹	311	181	90	(203)	56	359	340	(153)	285	582	755	552	742
Total	881	778	728	437	679	954	880	371	863	2,387	2,513	2,950	2,771
Trading revenue by product													
Interest rate and credit	500	502	384	162	358	498	382	120	524	1,386	1,238	1,400	1,560
Equities	165	189	207	174	206	316	349	136	251	561	871	1,045	814
Foreign exchange and commodities	216	87	137	101	115	140	149	115	88	440	404	505	397
Total	881	778	728	437	679	954	880	371	863	2,387	2,513	2,950	2,771
Trading revenue (teb) by product													
Interest rate and credit	500	502	384	162	358	498	382	120	524	1,386	1,238	1,400	1,560
Equities	262	336	358	387	339	430	458	236	426	956	1,227	1,614	1,305
Foreign exchange and commodities	216	87	137	100	115	140	149	115	88	440	404	504	397
Total (teb)	978	925	879	649	812	1,068	989	471	1,038	2,782	2,869	3,518	3,262
Trading revenue (teb) by product - Capital Markets													
Interest rate and credit	465	349	327	181	315	431	311	62	446	1,141	1,057	1,238	1,293
Equities	262	339	381	390	339	426	435	234	414	982	1,200	1,590	1,244
Foreign exchange and commodities	87	124	117	77	82	108	109	96	75	328	299	376	333
Total (teb)	814	812	825	648	736	965	855	392	935	2,451	2,556	3,204	2,870
Trading revenue (teb) - Investor & Treasury Services	90	58	48	(26)	44	58	76	47	51	196	178	152	191

¹ Q4/14 includes a \$105 million charge (\$51 million after-tax) reflecting the implementation of valuation adjustments related to funding costs on uncollateralized over-the-counter derivatives (FVA). For further information, refer to Note 2 of our 2015 Annual Consolidated Financial Statements.

NON-INTEREST EXPENSE (Millions of Canadian dollars)	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	2016 9 months	2015 9 months	2015	2014
Human resources													
Salaries	1,462	1,445	1,492	1,348	1,309	1,273	1,267	1,233	1,216	4,399	3,849	5,197	4,834
Variable compensation	1,129	1,046	1,074	955	1,133	1,264	1,181	923	1,253	3,249	3,578	4,533	4,388
Benefits and retention compensation	402	430	464	355	399	421	432	361	373	1,296	1,252	1,607	1,561
Stock-based compensation ¹	86	93	46	24	49	38	135	64	24	225	222	246	248
Total Human resources	3,079	3,014	3,076	2,682	2,890	2,996	3,015	2,581	2,866	9,169	8,901	11,583	11,031
Equipment													
Depreciation	47	64	64	58	55	53	54	53	52	175	162	220	207
Computer rental and maintenance	294	289	287	282	268	253	238	228	231	870	759	1,041	919
Office equipment rental and maintenance	5	5	5	2	4	5	5	7	4	15	14	16	21
Total Equipment	346	358	356	342	327	311	297	288	287	1,060	935	1,277	1,147
Occupancy													
Premises rent	154	163	163	151	153	132	145	132	134	480	430	581	531
Premises repairs and maintenance	115	114	109	111	89	114	87	100	113	338	290	401	401
Depreciation	85	72	88	81	72	81	73	79	73	245	226	307	292
Property taxes	33	33	33	25	37	29	30	22	30	99	96	121	106
Total Occupancy	387	382	393	368	351	356	335	333	350	1,162	1,042	1,410	1,330
Communications													
Telecommunications	45	42	42	43	42	39	40	41	33	129	121	164	154
Postage and courier	50	57	49	43	41	54	41	40	42	156	136	179	170
Marketing and public relations	122	107	94	147	110	113	98	154	114	323	321	468	442
Stationery and printing	23	18	18	20	20	18	19	24	18	59	57	77	81
Total Communications	240	224	203	253	213	224	198	259	207	667	635	888	847
Professional fees	279	247	240	307	223	204	198	263	178	766	625	932	763
Amortization of other intangibles													
Computer software	173	152	153	150	145	142	138	141	135	478	425	575	520
Other	77	77	81	30	35	36	36	35	36	235	107	137	146
Total Amortization of other intangibles	250	229	234	180	180	178	174	176	171	713	532	712	666
Other													
Business and capital taxes	30	23	31	76	26	30	27	31	31	84	83	159	94
Travel and relocation	51	46	51	54	53	51	43	52	49	148	147	201	186
Employee training	13	11	11	16	13	12	9	16	11	35	34	50	46
Donations	22	18	19	25	19	18	15	22	21	59	52	77	70
Outsourced item processing	45	48	46	43	44	44	43	41	43	139	131	174	178
Impairment of other intangibles	-	3	-	1	(1)	6	1	6	2	3	6	7	8
Impairment of investments in joint ventures and associates	5	4	6	(17)	5	9	6	(17)	5	15	20	3	-
Other	344	280	294	317	292	297	259	289	381	918	848	1,165	1,295
Total Other	510	433	458	515	451	467	403	440	543	1,401	1,321	1,836	1,877
Total non-interest expense	5,091	4,887	4,960	4,647	4,635	4,736	4,620	4,340	4,602	14,938	13,991	18,638	17,661

¹ Stock-based compensation includes the cost of stock options, performance deferred shares, deferred compensation plans and the impact of related economic hedges.

PERSONAL & COMMERCIAL BANKING (Millions of Canadian dollars, except percentage amounts)	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	2016 9 months	2015 9 months	2015	2014
Income Statement													
Net interest income	2,598	2,527	2,572	2,569	2,543	2,399	2,493	2,447	2,475	7,697	7,435	10,004	9,743
Non-interest income	1,137	1,107	1,111	1,080	1,083	1,073	1,073	1,104	987	3,355	3,229	4,309	3,987
Total revenue	3,735	3,634	3,683	3,649	3,626	3,472	3,566	3,551	3,462	11,052	10,664	14,313	13,730
Provision for credit losses (PCL)	271	279	284	240	257	235	252	314	284	834	744	984	1,103
Non-interest expense	1,687	1,614	1,676	1,717	1,648	1,618	1,628	1,686	1,632	4,977	4,894	6,611	6,563
Income taxes	455	444	433	422	440	419	431	400	408	1,332	1,290	1,712	1,589
Net income	1,322	1,297	1,290	1,270	1,281	1,200	1,255	1,151	1,138	3,909	3,736	5,006	4,475
Total revenue by business													
Personal Financial Services	1,973	1,908	1,932	1,956	1,949	1,843	1,886	1,843	1,857	5,813	5,678	7,634	7,285
Business Financial Services	814	773	792	774	780	745	792	869	771	2,379	2,317	3,091	3,135
Cards and Payment Solutions	712	699	698	679	661	656	658	634	624	2,109	1,975	2,654	2,449
Canadian Banking	3,499	3,380	3,422	3,409	3,390	3,244	3,336	3,346	3,252	10,301	9,970	13,379	12,869
Caribbean & U.S. Banking	236	254	261	240	236	228	230	205	210	751	694	934	861
Total	3,735	3,634	3,683	3,649	3,626	3,472	3,566	3,551	3,462	11,052	10,664	14,313	13,730
Financial ratios													
Return on equity (ROE) ¹	28.0 %	27.8 %	26.9 %	29.1 %	30.3 %	29.7 %	30.8 %	28.3 %	29.4 %	27.6 %	30.3 %	30.0 %	29.0 %
Net interest margin (average earning assets)	2.68 %	2.69 %	2.68 %	2.70 %	2.72 %	2.70 %	2.73 %	2.71 %	2.79 %	2.68 %	2.71 %	2.71 %	2.77 %
Efficiency ratio	45.2 %	44.4 %	45.5 %	47.1 %	45.4 %	46.6 %	45.7 %	47.5 %	47.1 %	45.0 %	45.9 %	46.2 %	47.8 %
Operating leverage	0.6 %	4.9 %	0.4 %	1.0 %	3.8 %	2.1 %	7.2 %	2.1 %	(0.2)%	1.9 %	4.4 %	3.5 %	(0.9)%
Average balances													
Total assets	405,000	400,400	400,800	395,100	388,100	381,900	379,100	374,100	368,500	402,100	383,100	386,100	367,900
Total earning assets	386,000	382,200	382,300	377,300	370,700	365,100	362,300	357,600	352,500	383,500	366,200	369,000	351,300
Loans and acceptances	384,700	380,600	380,300	375,400	369,100	363,800	361,500	357,200	351,500	381,900	364,800	367,500	350,700
Deposits	321,300	314,600	314,600	307,000	299,200	294,400	293,700	285,200	279,100	316,900	295,800	298,600	278,800
Attributed capital	18,400	18,600	18,750	17,050	16,550	16,300	16,000	16,000	15,100	18,600	16,300	16,500	15,200
Risk capital	13,700	13,800	13,850	12,150	11,750	11,450	11,250	11,350	10,450	13,800	11,500	11,650	10,550
Credit quality													
Gross impaired loans / Average net loans and acceptances	0.43 %	0.45 %	0.48 %	0.48 %	0.52 %	0.52 %	0.54 %	0.54 %	0.55 %	0.43 %	0.53 %	0.49 %	0.55 %
PCL on impaired loans / Average net loans and acceptances	0.28 %	0.30 %	0.30 %	0.25 %	0.28 %	0.26 %	0.28 %	0.35 %	0.32 %	0.29 %	0.27 %	0.27 %	0.31 %
Net write-offs / Average net loans and acceptances	0.30 %	0.29 %	0.26 %	0.29 %	0.28 %	0.27 %	0.28 %	0.26 %	0.26 %	0.28 %	0.27 %	0.28 %	0.26 %
Business information													
Assets under administration ²	235,300	228,000	222,000	223,500	227,900	226,700	221,400	214,200	213,600	235,300	227,900	223,500	214,200
Assets under management	4,400	4,400	4,700	4,800	4,700	4,400	4,500	4,000	3,800	4,400	4,700	4,800	4,000
Other earnings measures													
Net income	1,322	1,297	1,290	1,270	1,281	1,200	1,255	1,151	1,138	3,909	3,736	5,006	4,475
Non-controlling interests	(1)	(4)	(2)	(2)	(1)	(5)	-	7	(2)	(7)	(6)	(8)	1
Add: After-tax effect of amortization of other intangibles	4	2	3	3	4	8	7	6	7	9	19	22	27
Adjusted net income	1,325	1,295	1,291	1,271	1,284	1,203	1,262	1,164	1,143	3,911	3,749	5,020	4,503
Less: Capital charge	442	433	443	404	392	372	376	378	360	1,318	1,140	1,544	1,439
Economic profit ³	883	862	848	867	892	831	886	786	783	2,593	2,609	3,476	3,064

¹ This measure does not have a standardized meaning under GAAP. For further information, refer to the Key performance and non-GAAP measures section on page 50.

² AUA represents period-end spot balances and includes securitized residential mortgages and credit card loans as at July 31, 2016 of \$18.8 billion and \$9.4 billion, respectively (April 30, 2016 - \$19.8 billion and \$9.9 billion; July 31, 2015 - \$21.7 billion and \$8.4 billion).

³ This is a non-GAAP measure. For further information, refer to the Key performance and non-GAAP measures section on page 50.

CANADIAN BANKING (Millions of Canadian dollars, except percentage amounts)	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	2016 9 months	2015 9 months	2015	2014
Income Statement													
Net interest income	2,442	2,367	2,403	2,407	2,381	2,248	2,341	2,305	2,331	7,212	6,970	9,377	9,168
Non-interest income	1,057	1,013	1,019	1,002	1,009	996	995	1,041	921	3,089	3,000	4,002	3,701
Total revenue	3,499	3,380	3,422	3,409	3,390	3,244	3,336	3,346	3,252	10,301	9,970	13,379	12,869
Provision for credit losses (PCL)	265	273	266	228	238	212	234	236	230	804	684	912	928
Non-interest expense	1,503	1,434	1,495	1,529	1,476	1,426	1,460	1,479	1,426	4,432	4,362	5,891	5,687
Income taxes	447	432	430	425	437	415	422	421	411	1,309	1,274	1,699	1,612
Net income	1,284	1,241	1,231	1,227	1,239	1,191	1,220	1,210	1,185	3,756	3,650	4,877	4,642
Total revenue by business													
Personal Financial Services	1,973	1,908	1,932	1,956	1,949	1,843	1,886	1,843	1,857	5,813	5,678	7,634	7,285
Business Financial Services	814	773	792	774	780	745	792	869	771	2,379	2,317	3,091	3,135
Cards and Payment Solutions	712	699	698	679	661	656	658	634	624	2,109	1,975	2,654	2,449
Total	3,499	3,380	3,422	3,409	3,390	3,244	3,336	3,346	3,252	10,301	9,970	13,379	12,869
Financial ratios													
Return on equity (ROE) ¹	33.4 %	32.9 %	31.8 %	35.2 %	36.5 %	37.1 %	36.9 %	36.1 %	37.7 %	32.7 %	36.8 %	36.4 %	37.0 %
Net interest margin (average earning assets)	2.63 %	2.64 %	2.62 %	2.65 %	2.66 %	2.64 %	2.68 %	2.66 %	2.73 %	2.63 %	2.66 %	2.66 %	2.71 %
Efficiency ratio	43.0 %	42.4 %	43.7 %	44.9 %	43.5 %	44.0 %	43.8 %	44.2 %	43.8 %	43.0 %	43.8 %	44.0 %	44.2 %
Operating leverage	1.4 %	3.6 %	0.2 %	(1.5)%	0.7 %	2.4 %	0.0 %	1.8 %	1.7 %	1.7 %	1.0 %	0.4 %	1.2 %
Average balances													
Total assets	382,300	377,800	377,300	373,000	366,500	360,900	359,300	355,700	350,200	379,100	362,200	364,900	349,500
Total earning assets	368,900	364,900	364,300	360,200	354,600	349,000	347,000	343,400	339,000	366,000	350,400	352,800	337,900
Loans and acceptances ²	375,600	371,300	370,500	366,100	360,300	354,700	352,900	349,400	344,000	372,500	356,000	358,500	343,100
Residential mortgages ²	216,400	213,900	212,400	208,400	203,300	199,200	197,700	195,000	190,900	214,200	200,100	202,200	190,800
Personal ³	81,400	81,300	82,400	83,600	83,700	84,000	85,200	85,700	85,500	81,800	84,300	84,100	85,400
Credit cards	16,100	15,500	15,800	15,500	15,200	14,700	14,900	14,600	14,200	15,800	14,900	15,100	14,100
Small business ²	3,900	3,900	3,900	4,000	4,000	4,000	4,000	4,100	4,000	3,900	4,000	4,000	4,000
Total retail ²	317,800	314,600	314,500	311,500	306,200	301,900	301,800	299,400	294,600	315,700	303,300	305,400	294,300
Wholesale ²	57,800	56,700	56,000	54,600	54,100	52,800	51,100	50,000	49,400	56,800	52,700	53,100	48,800
Personal deposits ²	177,100	175,600	173,100	169,700	165,700	164,100	163,000	160,800	159,200	175,200	164,300	165,600	158,800
Business deposits ²	125,600	120,600	122,400	119,100	116,300	112,900	114,000	108,900	104,900	122,900	114,400	115,600	104,800
Attributed capital	15,050	15,150	15,250	13,700	13,300	13,050	13,000	13,150	12,300	15,150	13,100	13,250	12,400
Risk capital	12,150	12,250	12,350	10,800	10,400	10,100	10,050	10,200	9,350	12,250	10,200	10,350	9,400
Credit quality													
Gross impaired loans / Average net loans and acceptances	0.28 %	0.28 %	0.27 %	0.29 %	0.31 %	0.32 %	0.31 %	0.32 %	0.33 %	0.28 %	0.31 %	0.30 %	0.33 %
PCL on impaired loans / Average net loans and acceptances	0.28 %	0.30 %	0.29 %	0.25 %	0.26 %	0.25 %	0.26 %	0.27 %	0.26 %	0.29 %	0.26 %	0.25 %	0.27 %
Net write-offs / Average net loans and acceptances	0.27 %	0.28 %	0.26 %	0.26 %	0.25 %	0.25 %	0.25 %	0.26 %	0.25 %	0.27 %	0.25 %	0.25 %	0.25 %
Business information													
Assets under administration ⁴	227,400	218,800	211,900	213,700	217,700	216,900	211,100	205,200	204,300	227,400	217,700	213,700	205,200
Other earnings measures													
Net income	1,284	1,241	1,231	1,227	1,239	1,191	1,220	1,210	1,185	3,756	3,650	4,877	4,642
Add: After-tax effect of amortization of other intangibles	3	3	3	3	3	3	3	3	2	9	9	12	11
Adjusted net income	1,287	1,244	1,234	1,230	1,242	1,194	1,223	1,213	1,187	3,765	3,659	4,889	4,653
Less: Capital charge	361	352	360	324	315	298	306	311	294	1,073	919	1,243	1,171
Economic profit⁵	926	892	874	906	927	896	917	902	893	2,692	2,740	3,646	3,482

¹ This measure does not have a standardized meaning under GAAP. For further information, refer to the Key performance and non-GAAP measures section on page 50.

² Amounts have been revised from those previously presented.

³ As at Q3/16, average personal secured loans was \$60.3 billion and average personal unsecured loans was \$21.1 billion. The loans are secured by securities, residential real estate, automotive assets and government guarantees.

⁴ AUA represents period-end spot balances and includes securitized residential mortgages and credit card loans as at July 31, 2016 of \$18.8 billion and \$9.4 billion, respectively (April 30, 2016 - \$19.8 billion and \$9.9 billion; July 31, 2015 - \$21.7 billion and \$8.4 billion).

⁵ This is a non-GAAP measure. For further information, refer to the Key performance and non-GAAP measures section on page 50.

WEALTH MANAGEMENT (Millions of Canadian dollars, except percentage amounts)	Q3/16 ¹	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	2016 9 months	2015 9 months	2015	2014
Income Statement													
Net interest income	496	466	469	118	129	122	124	123	117	1,431	375	493	469
Fee-based revenue	1,276	1,232	1,270	1,188	1,200	1,166	1,145	1,112	1,059	3,778	3,511	4,699	4,185
Transactional and other revenue	427	428	405	359	376	425	397	393	397	1,260	1,198	1,567	1,611
U.S. Wealth accumulation plan gains/(losses) ²	36	54	(57)	(12)	3	35	-	11	12	33	38	26	48
Total revenue	2,235	2,180	2,087	1,653	1,708	1,748	1,666	1,639	1,585	6,502	5,122	6,775	6,313
Provision for credit losses (PCL)	14	7	5	1	-	32	13	-	-	26	45	46	19
Non-interest expense	1,682	1,628	1,725	1,324	1,291	1,308	1,324	1,229	1,183	5,035	3,923	5,247	4,745
U.S. Wealth accumulation plan (gains)/losses ²	35	42	(47)	(7)	11	32	9	16	8	30	52	45	55
Income taxes	116	117	101	80	121	105	90	109	109	334	316	396	411
Net income	388	386	303	255	285	271	230	285	285	1,077	786	1,041	1,083
Total revenue by business													
Canadian Wealth Management ³	606	601	595	583	584	582	559	574	545	1,802	1,725	2,308	2,146
U.S. Wealth Management (including City National)	1,064	1,038	940	499	506	538	465	454	443	3,042	1,509	2,008	1,748
International Wealth Management	107	108	113	124	162	173	180	185	176	328	515	639	722
Global Asset Management	458	433	439	447	456	455	462	426	421	1,330	1,373	1,820	1,697
Total	2,235	2,180	2,087	1,653	1,708	1,748	1,666	1,639	1,585	6,502	5,122	6,775	6,313
Financial ratios													
Return on equity (ROE) ⁴	11.4%	11.6%	8.9%	17.0%	18.6%	18.3%	15.5%	19.6%	20.3%	10.6%	17.5%	17.4%	19.2%
Net interest margin (average earning assets)	2.87%	2.88%	2.79%	2.46%	2.60%	2.49%	2.47%	2.61%	2.62%	2.85%	2.52%	2.50%	2.68%
Pre-tax margin	22.6%	23.1%	19.4%	20.3%	23.8%	21.5%	19.2%	24.0%	24.9%	21.7%	21.5%	21.2%	23.7%
Average balances													
Total assets	83,000	80,000	81,700	28,200	29,800	29,700	28,600	26,800	25,800	81,600	29,400	29,100	25,800
Total earning assets	68,800	65,700	66,900	19,000	19,700	20,100	19,900	18,700	17,700	67,100	19,900	19,700	17,500
Loans and acceptances	49,100	47,900	49,500	17,300	17,700	17,900	17,800	16,800	15,900	48,800	17,800	17,700	15,700
Retail loans	20,400	20,000	21,000	10,400	10,200	10,500	10,100	9,500	9,000	20,400	10,300	10,300	8,900
Wholesale loans ³	28,700	27,900	28,500	6,900	7,500	7,400	7,700	7,300	6,900	28,400	7,500	7,400	6,800
Deposits	85,200	82,200	83,100	37,300	40,500	40,600	39,700	37,900	35,900	83,500	40,300	39,500	36,200
Attributed capital	12,900	13,000	13,000	5,850	5,950	5,950	5,800	5,650	5,450	12,950	5,900	5,900	5,500
Risk capital	4,900	4,850	4,450	1,700	1,800	1,900	1,800	1,750	1,550	4,750	1,850	1,800	1,600
Credit quality													
Gross impaired loans / Average net loans and acceptances	1.44%	1.54%	1.69%	1.03%	0.73%	0.51%	0.58%	0.07%	0.10%	1.45%	0.73%	1.01%	0.07%
Gross impaired loans on acquired credit impaired loans / Average net loans and acceptances ⁵	1.04%	1.11%	1.29%	-	-	-	-	-	-	1.04%	-	-	-
PCL on impaired loans / Average net loans and acceptances	0.11%	0.06%	0.04%	0.02%	0.01%	0.73%	0.29%	0.00%	(0.02)%	0.07%	0.34%	0.26%	0.12%
Net write-offs / Average net loans and acceptances	0.00%	(0.01)%	0.00%	0.14%	0.00%	0.25%	0.00%	0.00%	0.00%	0.00%	0.08%	0.10%	0.39%
Business information													
Assets under administration													
Canadian Wealth Management ³	318,100	303,200	296,600	297,400	299,600	297,200	288,200	280,400	276,300	318,100	299,600	297,400	280,400
U.S. Wealth Management (including City National)	312,000	290,500	314,700	282,800	288,000	288,000	275,000	246,600	236,200	312,000	288,000	282,800	246,600
International Wealth Management	142,500	145,100	166,500	169,500	190,800	182,300	204,700	190,500	188,100	142,500	190,800	169,500	190,500
Total	772,600	738,800	777,800	749,700	778,400	747,500	767,900	717,500	700,600	772,600	778,400	749,700	717,500
Assets under management													
Canadian Wealth Management ³	71,500	67,200	66,200	62,800	62,700	60,000	57,000	55,100	52,600	71,500	62,700	62,800	55,100
U.S. Wealth Management (including City National)	100,100	91,000	96,500	37,400	37,000	33,400	32,900	28,900	26,200	100,100	37,000	37,400	28,900
International Wealth Management	9,500	9,200	10,300	10,900	15,800	17,300	19,400	17,700	17,300	9,500	15,800	10,900	17,700
Global Asset Management ⁶	388,600	372,300	383,000	381,700	387,700	370,400	371,200	350,600	346,000	388,600	387,700	381,700	350,600
Total	569,700	539,700	556,000	492,800	503,200	481,100	480,500	452,300	442,100	569,700	503,200	492,800	452,300
Other earnings measures													
Net income	388	386	303	255	285	271	230	285	285	1,077	786	1,041	1,083
Non-controlling interests	-	-	-	3	(1)	(1)	1	-	(1)	-	(1)	2	(1)
Add: After-tax effect of amortization of other intangibles ⁷	45	45	49	17	17	22	17	24	18	139	56	73	79
Adjusted net income	433	431	352	275	301	292	248	309	302	1,216	841	1,116	1,161
Less: Capital charge	310	302	308	139	140	136	136	134	130	920	412	551	521
Economic profit ⁸	123	129	44	136	161	156	112	175	172	296	429	565	640
(Millions of U.S. dollars)													
U.S. Wealth Management (including City National)													
Revenue	817	798	685	379	400	433	391	409	410	2,300	1,224	1,603	1,599
Assets under administration	239,000	231,400	224,700	216,300	220,200	222,200	216,300	218,800	216,600	239,000	220,200	216,300	218,800

¹ We completed the acquisition of City National on November 2, 2015. For Q3/16, our acquisition contributed earnings of \$82 million, which reflected revenue of \$508 million, non-interest expense of \$409 million, including \$68 million (\$41 million after-tax) of integration costs and amortization of intangibles, and PCL of \$13 million.

² Gains (losses) on investments in mutual funds used as economic hedges included in revenue and related variability in market-linked compensation expense in our U.S. Wealth Accumulation Plan.

³ Amounts have been revised from those previously presented.

⁴ This measure does not have a standardized meaning under GAAP. For further information, refer to the Key performance and non-GAAP measures section on page 50.

⁵ For Q3/16, includes \$508 million related to acquired credit impaired loans, with over 80% covered by loss-sharing agreements with the Federal Deposit Insurance Corporation.

⁶ Excludes assets held by clients of Phillips, Hager & North Investment Management Ltd. for which we earn either a nominal or no management fee. Q3/16 AUM excludes \$0.4 billion of these assets.

⁷ Q2/15 includes \$4 million (Q4/14 - \$6 million) related to the impairment of other intangibles.

⁸ This is a non-GAAP measure. For further information, refer to the Key performance and non-GAAP measures section on page 50.

INSURANCE (Millions of Canadian dollars, except percentage amounts)	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	2016 9 months	2015 9 months	2015	2014
Income Statement													
Net earned premiums ¹	764	837	876	933	843	829	902	940	923	2,477	2,574	3,507	3,742
Investment income ²	921	390	162	(343)	52	(164)	900	159	381	1,473	788	445	938
Fee income	133	124	121	127	126	141	90	75	79	378	357	484	284
Total revenue	1,818	1,351	1,159	717	1,021	806	1,892	1,174	1,383	4,328	3,719	4,436	4,964
Insurance policyholder benefits, claims and acquisition expense (PBCAE)	1,210	988	829	292	656	493	1,522	752	1,009	3,027	2,671	2,963	3,573
Non-interest expense	151	157	160	158	153	156	146	149	143	468	455	613	579
Income taxes ³	93	29	39	42	39	34	39	17	17	161	112	154	31
Net income	364	177	131	225	173	123	185	256	214	672	481	706	781
Total revenue by business													
Canadian Insurance	1,437	894	747	295	603	337	1,490	646	871	3,078	2,430	2,725	2,911
International Insurance	381	457	412	422	418	469	402	528	512	1,250	1,289	1,711	2,053
Total	1,818	1,351	1,159	717	1,021	806	1,892	1,174	1,383	4,328	3,719	4,436	4,964
Financial ratios													
Return on equity (ROE) ⁴	75.7%	44.3%	32.4%	53.4%	43.6%	33.0%	46.0%	61.5%	53.2%	52.3%	41.1%	44.3%	49.7%
Average balances													
Total assets	14,500	14,500	14,400	14,000	13,800	13,800	13,100	12,700	12,100	14,400	13,500	13,700	12,000
Attributed capital	1,900	1,600	1,600	1,650	1,550	1,500	1,600	1,650	1,600	1,700	1,550	1,600	1,550
Risk capital	1,750	1,450	1,450	1,500	1,400	1,350	1,450	1,500	1,450	1,550	1,400	1,450	1,400
Additional information													
Premiums and deposits ^{1,5}	1,131	1,184	1,214	1,309	1,252	1,217	1,238	1,318	1,310	3,529	3,707	5,016	5,164
Canadian Insurance	596	661	659	775	672	685	593	615	637	1,916	1,950	2,725	2,419
International Insurance	535	523	555	534	580	532	645	703	673	1,613	1,757	2,291	2,745
Fair value changes on investments backing policyholder liabilities ⁶	543	225	37	(462)	(37)	(300)	775	43	255	805	438	(24)	439
PBCAE													
Insurance policyholder benefits and claims	1,158	933	768	237	610	446	1,448	657	925	2,859	2,504	2,741	3,194
Insurance policyholder acquisition expense	52	55	61	55	46	47	74	95	84	168	167	222	379
Insurance claims and policy benefit liabilities	9,305	8,644	8,319	9,110	9,395	9,373	9,440	8,564	8,473	9,305	9,395	9,110	8,564
Embedded value	6,757	6,894	6,865	6,952	6,927	6,823	6,748	6,239	6,175	6,757	6,927	6,952	6,239
Business information													
Assets under management	900	800	800	800	800	800	700	700	600	900	800	800	700
Other earnings measures													
Net income	364	177	131	225	173	123	185	256	214	672	481	706	781
Non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-	-
Add: After-tax effect of amortization of other intangibles	-	-	-	-	-	-	-	-	-	-	-	-	-
Adjusted net income	364	177	131	225	173	123	185	256	214	672	481	706	781
Less: Capital charge	46	38	37	40	36	34	38	38	38	121	108	148	147
Economic profit ⁷	318	139	94	185	137	89	147	218	176	551	373	558	634

¹ Premiums and deposits equals net earned premiums excluding the cost of premiums to other institutions for reinsurance coverage, plus segregated fund deposits.

² Investment income can experience volatility arising from fluctuation in the fair value through profit or loss (FVTPL) assets. The investments which support actuarial liabilities are predominantly fixed income assets designated as at FVTPL and consequently changes in fair values of these assets are recorded in Insurance premiums, investment and fee income in the consolidated statements of income. Changes in fair values of these assets are largely offset by changes in the fair value of the actuarial liabilities, the impact of which is reflected in insurance policyholder benefits and claims.

³ Beginning in Q1/15, results include a change in Canadian tax legislation impacting business operations of certain foreign affiliates which became effective November 1, 2014.

⁴ This measure does not have a standardized meaning under GAAP. For further information, refer to the Key performance and non-GAAP measures section on page 50.

⁵ Premiums and deposits include premiums on risk-based insurance and annuity products, and individual and group segregated fund deposits, consistent with insurance industry practices.

⁶ The revenue impact of the change in fair value on investments backing policyholder liabilities is reflected in Insurance premiums, investment and fee income and largely offset in PBCAE.

⁷ This is a non-GAAP measure. For further information, refer to the Key performance and non-GAAP measures section on page 50.

INVESTOR & TREASURY SERVICES (Millions of Canadian dollars, except percentage amounts)	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	2016 9 months	2015 9 months	2015	2014
Income Statement													
Net interest income	195	190	226	220	204	198	196	183	182	611	598	818	732
Non-interest income ¹	382	350	324	228	352	330	310	293	298	1,056	992	1,220	1,152
Total revenue	577	540	550	448	556	528	506	476	480	1,667	1,590	2,038	1,884
Provision for credit losses (PCL)	-	-	-	-	-	-	(1)	-	-	-	(1)	(1)	-
Non-interest expense	368	352	361	342	331	312	316	321	330	1,081	959	1,301	1,286
Income taxes	52	49	46	18	58	57	49	42	40	147	164	182	157
Net income (loss)	157	139	143	88	167	159	142	113	110	439	468	556	441
Financial ratios													
Return on equity (ROE) ²	18.2%	16.5%	15.9%	10.9%	24.5%	24.2%	23.7%	19.5%	20.1%	16.9%	24.2%	20.3%	19.8%
Average balances													
Total assets	143,200	144,800	139,700	135,400	125,300	126,100	114,300	100,300	91,200	142,600	121,900	125,300	94,200
Trading securities	46,400	47,100	51,500	52,000	47,800	49,000	46,500	42,300	38,700	48,300	47,800	48,800	39,900
Loans and acceptances	1,800	1,700	1,800	1,800	1,900	1,900	1,800	2,500	2,500	1,800	1,900	1,900	2,500
Deposits	123,200	138,100	151,700	149,500	144,200	136,200	128,300	112,700	110,200	137,700	136,200	139,600	112,100
Client deposits	53,000	53,900	53,600	56,500	52,000	48,800	44,200	45,000	42,700	53,500	48,300	50,400	42,700
Wholesale funding deposits	70,200	84,200	98,100	93,000	92,200	87,400	84,100	67,700	67,500	84,200	87,900	89,200	69,400
Attributed capital	3,350	3,350	3,450	3,100	2,650	2,650	2,350	2,250	2,150	3,400	2,550	2,700	2,150
Risk capital	2,850	2,850	2,950	2,600	2,150	2,150	1,850	1,700	1,600	2,900	2,050	2,200	1,650
Business information													
Assets under administration	3,724,300	3,617,700	3,807,300	3,620,300	3,990,900	3,846,900	3,725,400	3,702,800	3,546,100	3,724,300	3,990,900	3,620,300	3,702,800
Other earnings measures													
Net income (loss)	157	139	143	88	167	159	142	113	110	439	468	556	441
Non-controlling interests	(1)	-	-	-	-	(1)	-	-	-	(1)	(1)	(1)	(1)
Add: After-tax effect of amortization of other intangibles and goodwill impairment	5	4	3	5	5	6	5	5	5	12	16	21	21
Adjusted net income	161	143	146	93	172	164	147	118	115	450	483	576	461
Less: Capital charge	80	77	82	73	63	60	55	54	50	239	178	251	205
Economic profit (loss) ³	81	66	64	20	109	104	92	64	65	211	305	325	256

¹ In Q3/15, the reporting period for Investor Services was aligned to that of RBC, which resulted in an additional month of earnings. The net impact of the additional month was recorded in revenue (\$42 million before-tax, \$28 million after-tax).

² This measure does not have a standardized meaning under GAAP. For further information, refer to the Key performance and non-GAAP measures section on page 50.

³ This is a non-GAAP measure. For further information, refer to the Key performance and non-GAAP measures section on page 50.

CAPITAL MARKETS (Millions of Canadian dollars, except percentage amounts)	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	2016 9 months	2015 9 months	2015	2014
Income Statement													
Net interest income (teb)	892	993	1,062	1,098	1,016	940	916	877	999	2,947	2,872	3,970	3,485
Non-interest income (teb) ¹	1,195	997	918	639	1,030	1,307	1,117	622	1,186	3,110	3,454	4,093	3,881
Total revenue (teb)	2,087	1,990	1,980	1,737	2,046	2,247	2,033	1,499	2,185	6,057	6,326	8,063	7,366
Provision for credit losses (PCL)	33	123	120	36	15	15	5	32	1	276	35	71	44
Non-interest expense	1,160	1,080	1,075	1,072	1,187	1,280	1,157	899	1,269	3,315	3,624	4,696	4,344
Income taxes	259	204	215	74	299	327	277	166	274	678	903	977	923
Net income	635	583	570	555	545	625	594	402	641	1,788	1,764	2,319	2,055
Total revenue by business													
Corporate and Investment Banking	956	892	870	847	1,006	958	886	846	965	2,718	2,850	3,697	3,437
Global Markets	1,148	1,125	1,110	935	1,070	1,323	1,149	721	1,184	3,383	3,542	4,477	3,896
Other	(17)	(27)	-	(45)	(30)	(34)	(2)	(68)	36	(44)	(66)	(111)	33
Total	2,087	1,990	1,980	1,737	2,046	2,247	2,033	1,499	2,185	6,057	6,326	8,063	7,366
Financial ratios													
Return on equity (ROE) ²	14.2 %	12.1 %	12.3 %	12.3 %	12.9 %	14.9 %	14.6 %	10.7 %	16.9 %	12.8 %	14.1 %	13.6 %	14.1 %
Total compensation to revenue ³	34.6 %	34.3 %	34.9 %	33.3 %	36.9 %	38.5 %	39.4 %	31.6 %	37.8 %	34.6 %	38.2 %	37.2 %	37.7 %
Average balances													
Total assets	514,500	502,600	518,800	500,200	465,200	465,400	478,000	416,900	391,500	512,000	469,600	477,300	392,300
Trading securities	104,600	100,700	108,900	111,900	116,100	118,800	118,300	105,400	103,200	104,800	117,700	116,200	103,800
Loans and acceptances	87,400	89,600	89,700	85,900	81,300	77,700	73,900	68,500	66,300	88,900	77,600	79,700	64,800
Deposits	61,600	62,200	63,100	63,200	62,700	60,000	55,100	51,500	49,000	62,300	59,300	60,300	47,600
Attributed capital	17,200	18,850	17,900	17,350	16,300	16,750	15,800	14,450	14,650	18,000	16,300	16,550	14,100
Risk capital	16,100	17,800	16,800	16,250	15,250	15,750	14,800	13,500	13,700	16,900	15,250	15,500	13,150
Credit quality													
Gross impaired loans / Average net loans and acceptances	1.53 %	1.38 %	0.52 %	0.34 %	0.40 %	0.19 %	0.10 %	0.07 %	0.08 %	1.51%	0.42 %	0.37 %	0.08 %
PCL on impaired loans / Average net loans and acceptances	0.15 %	0.56 %	0.53 %	0.17 %	0.07 %	0.08 %	0.03 %	0.19 %	0.01 %	0.41%	0.06 %	0.09 %	0.07 %
Net write-offs / Average net loans and acceptances	0.50 %	0.00 %	0.16 %	0.12 %	(0.01)%	0.02 %	(0.02)%	0.18 %	(0.02)%	0.22%	0.00 %	0.03 %	0.13 %
Business information													
Assets under administration	13,900	13,400	16,100	15,600	15,700	14,000	14,600	12,500	12,000	13,900	15,700	15,600	12,500
Other earnings measures													
Net income	635	583	570	555	545	625	594	402	641	1,788	1,764	2,319	2,055
Non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-	-
Add: After-tax effect of amortization of other intangibles ⁴	1	-	-	(1)	1	-	-	-	3	1	1	-	3
Adjusted net income	636	583	570	554	546	625	594	402	644	1,789	1,765	2,319	2,058
Less: Capital charge	412	441	422	410	386	383	371	341	350	1,275	1,140	1,550	1,333
Economic profit (loss) ⁵	224	142	148	144	160	242	223	61	294	514	625	769	725

¹ Non-interest income is adjusted for teb commencing Q2/16.

² This measure does not have a standardized meaning under GAAP. For further information, refer to the Key performance and non-GAAP measures section on page 50.

³ Total compensation to revenue ratio is calculated as total human resources non-interest expense / total revenue (teb) for Front Office personnel and for functional support teams (Technology, Operations, and Functions). Total human resources non-interest expense includes salary, benefits, stock based compensation, severance, retention costs, and variable compensation.

⁴ Q3/14 includes \$2 million related to the impairment of other intangibles.

⁵ This is a non-GAAP measure. For further information, refer to the Key performance and non-GAAP measures section on page 50.

CORPORATE SUPPORT (Millions of Canadian dollars)	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	2016 9 months	2015 9 months	2015	2014
Income Statement													
Net interest income (teb)	(58)	(151)	(133)	(205)	(109)	(102)	(98)	(70)	(126)	(342)	(309)	(514)	(313)
Non-interest income (teb) ¹	(139)	(18)	33	20	(20)	131	79	113	21	(124)	190	210	164
Total revenue (teb)	(197)	(169)	(100)	(185)	(129)	29	(19)	43	(105)	(466)	(119)	(304)	(149)
Provision for (recovery of) credit losses (PCL)	-	51	1	(2)	(2)	-	1	(1)	(2)	52	(1)	(3)	(2)
Non-interest expense	8	14	10	41	14	30	40	40	37	32	84	125	89
Income taxes	(234)	(225)	(121)	(424)	(165)	(125)	(110)	(122)	(130)	(580)	(400)	(824)	(405)
Net income (loss)	29	(9)	10	200	24	124	50	126	(10)	30	198	398	169
Additional information													
teb adjustment	(267)	(203)	(151)	(213)	(133)	(115)	(109)	(101)	(174)	(621)	(357)	(570)	(492)
Average balances													
Total assets	24,100	24,200	23,900	23,200	21,700	21,100	19,800	17,500	15,100	24,100	20,800	21,300	14,300
Attributed capital	8,050	7,000	6,750	10,800	9,600	8,350	7,700	7,450	7,450	7,250	8,500	9,050	7,200
Other earnings measures													
Net income (loss)	29	(9)	10	200	24	124	50	126	(10)	30	198	398	169
Non-controlling interests	(7)	(9)	(19)	(25)	(24)	(22)	(23)	(24)	(23)	(35)	(69)	(94)	(93)
Add: After-tax effect of amortization of other intangibles	(4)	1	1	2	-	(2)	1	1	(2)	(2)	(1)	1	1
Adjusted net (loss) income	18	(17)	(8)	177	-	100	28	103	(35)	(7)	128	305	77
Less: Capital charge	194	164	159	253	227	191	181	176	179	517	599	852	696
Economic profit (loss) ²	(176)	(181)	(167)	(76)	(227)	(91)	(153)	(73)	(214)	(524)	(471)	(547)	(619)

¹ Non-interest income is adjusted for teb commencing Q2/16.

² This is a non-GAAP measure. For further information, refer to the Key performance and non-GAAP measures section on page 50.

BALANCE SHEETS (Millions of Canadian dollars)	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	2015	2014
Period-end balances											
ASSETS											
Cash and due from banks	19,501	14,845	17,050	12,452	19,976	18,393	20,027	17,421	16,297	12,452	17,421
Interest-bearing deposits with banks	22,008	29,229	24,636	22,690	10,731	4,402	3,866	8,399	5,383	22,690	8,399
Securities											
Trading	157,446	151,952	161,442	158,703	172,370	169,763	181,125	151,380	152,756	158,703	151,380
Available-for-sale	76,552	72,419	72,269	56,805	63,145	52,880	49,598	47,768	46,358	56,805	47,768
	233,998	224,371	233,711	215,508	235,515	222,643	230,723	199,148	199,114	215,508	199,148
Assets purchased under reverse repurchase agreements and securities borrowed	200,430	184,825	196,295	174,723	172,659	163,368	163,573	135,580	135,205	174,723	135,580
Loans											
Retail	364,476	359,863	360,763	348,183	343,463	336,064	336,503	334,269	329,999	348,183	334,269
Wholesale	153,521	150,602	157,592	126,069	121,214	114,283	113,764	102,954	102,348	126,069	102,954
	517,997	510,465	518,355	474,252	464,677	450,347	450,267	437,223	432,347	474,252	437,223
Allowance for loan losses	(2,177)	(2,271)	(2,169)	(2,029)	(2,078)	(2,037)	(2,057)	(1,994)	(1,926)	(2,029)	(1,994)
	515,820	508,194	516,186	472,223	462,599	448,310	448,210	435,229	430,421	472,223	435,229
Segregated fund net assets	933	882	839	830	821	780	719	675	645	830	675
Other											
Customers' liability under acceptances	13,152	13,844	12,882	13,453	12,761	12,637	11,782	11,462	10,443	13,453	11,462
Derivatives	130,462	115,298	132,560	105,626	112,459	107,004	150,564	87,402	72,823	105,626	87,402
Premises and equipment, net	2,872	2,970	3,084	2,728	2,667	2,595	2,669	2,684	2,603	2,728	2,684
Goodwill	11,254	11,200	12,016	9,289	9,322	8,890	9,153	8,647	8,568	9,289	8,647
Other intangibles	4,605	4,526	4,872	2,814	2,810	2,779	2,833	2,775	2,782	2,814	2,775
Other assets	43,840	40,173	46,221	41,872	42,853	40,371	42,576	31,128	29,586	41,872	31,128
Total Assets	1,198,875	1,150,357	1,200,352	1,074,208	1,085,173	1,032,172	1,086,695	940,550	913,870	1,074,208	940,550
LIABILITIES AND EQUITY											
Deposits											
Personal	250,128	243,882	239,190	220,566	218,629	215,903	216,236	209,217	204,427	220,566	209,217
Business and government	480,896	479,821	510,231	455,578	449,397	415,311	417,084	386,660	377,635	455,578	386,660
Bank	23,391	17,751	20,147	21,083	26,210	20,337	21,387	18,223	19,629	21,083	18,223
	754,415	741,454	769,568	697,227	694,236	651,551	654,707	614,100	601,691	697,227	614,100
Segregated fund net liabilities	933	882	839	830	821	780	719	675	645	830	675
Other											
Acceptances	13,152	13,844	12,882	13,453	12,761	12,637	11,782	11,462	10,443	13,453	11,462
Obligations related to securities sold short	46,679	47,121	51,931	47,658	55,656	54,314	59,485	50,345	52,054	47,658	50,345
Obligations related to assets sold under repurchase agreements and securities loaned	118,283	96,574	99,310	83,288	83,236	81,207	81,301	64,331	65,423	83,288	64,331
Derivatives	128,533	116,479	132,023	107,860	116,083	112,219	152,869	88,982	75,096	107,860	88,982
Insurance claims and policy benefit liabilities	9,305	8,644	8,319	9,110	9,395	9,373	9,440	8,564	8,473	9,110	8,564
Other liabilities	47,974	47,669	45,738	43,476	43,713	44,049	51,082	39,729	39,738	43,476	39,729
Subordinated debentures	9,765	9,564	9,854	7,362	7,374	7,795	7,889	7,859	6,810	7,362	7,859
	1,129,039	1,082,231	1,130,464	1,010,264	1,023,275	973,925	1,029,274	886,047	860,373	1,010,264	886,047
Equity attributable to shareholders											
Preferred shares	6,712	6,713	6,204	5,098	4,950	4,652	4,351	4,075	4,749	5,098	4,075
Common shares	17,775	17,796	17,862	14,611	14,598	14,452	14,474	14,582	14,485	14,611	14,582
Retained earnings	40,424	39,590	38,856	37,811	35,795	34,142	32,505	31,615	30,526	37,811	31,615
Other components of equity	4,342	3,439	6,393	4,626	4,760	3,185	4,335	2,418	1,954	4,626	2,418
	69,253	67,538	69,315	62,146	60,103	56,431	55,665	52,690	51,714	62,146	52,690
Non-controlling interests	583	588	573	1,798	1,795	1,816	1,756	1,813	1,783	1,798	1,813
	69,836	68,126	69,888	63,944	61,898	58,247	57,421	54,503	53,497	63,944	54,503
Total Liabilities and Equity	1,198,875	1,150,357	1,200,352	1,074,208	1,085,173	1,032,172	1,086,695	940,550	913,870	1,074,208	940,550

STATEMENTS OF CHANGES IN EQUITY (Millions of Canadian dollars)	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	2016	2015	2015	2014
										9 months	9 months		
Preferred shares													
Balance at beginning of period	6,713	6,205	5,100	4,950	4,650	4,350	4,075	4,750	4,250	5,100	4,075	4,075	4,600
Issued	-	750	1,105	150	300	300	600	-	500	1,855	1,200	1,350	1,000
Redeemed	-	-	-	-	-	-	(325)	(675)	-	-	(325)	(325)	(1,525)
Purchased for cancellation	-	(242)	-	-	-	-	-	-	-	(242)	-	-	-
Balance at end of period	6,713	6,713	6,205	5,100	4,950	4,650	4,350	4,075	4,750	6,713	4,950	5,100	4,075
Common shares													
Balance at beginning of period	17,883	17,774	14,573	14,561	14,556	14,531	14,511	14,475	14,458	14,573	14,511	14,511	14,377
Issued	38	109	3,201	12	5	25	20	36	19	3,348	50	62	150
Purchased for cancellation	(45)	-	-	-	-	-	-	-	(2)	(45)	-	-	(16)
Balance at end of period	17,876	17,883	17,774	14,573	14,561	14,556	14,531	14,511	14,475	17,876	14,561	14,573	14,511
Treasury shares - preferred													
Balance at beginning of period	-	(1)	(2)	-	2	1	-	(1)	-	(2)	-	-	1
Sales	40	64	40	20	26	56	15	24	49	144	97	117	124
Purchases	(41)	(63)	(39)	(22)	(28)	(55)	(14)	(23)	(50)	(143)	(97)	(119)	(125)
Balance at end of period	(1)	-	(1)	(2)	-	2	1	-	(1)	(1)	-	(2)	-
Treasury shares - common													
Balance at beginning of period	(87)	88	38	37	(104)	(57)	71	10	73	38	71	71	41
Sales	1,503	1,425	989	935	1,495	1,887	1,781	1,485	1,746	3,917	5,163	6,098	5,333
Purchases	(1,517)	(1,600)	(939)	(934)	(1,354)	(1,934)	(1,909)	(1,424)	(1,809)	(4,056)	(5,197)	(6,131)	(5,303)
Balance at end of period	(101)	(87)	88	38	37	(104)	(57)	71	10	(101)	37	38	71
Retained earnings													
Balance at beginning of period	39,590	38,856	37,811	35,795	34,142	32,505	31,615	30,526	29,489	37,811	31,615	31,615	27,438
Net income attributable to shareholders	2,886	2,560	2,426	2,569	2,449	2,473	2,434	2,316	2,352	7,872	7,356	9,925	8,910
Other comprehensive income	(519)	(481)	(334)	645	368	334	(415)	(101)	(206)	(1,334)	287	932	(295)
Preferred share dividends	(85)	(74)	(60)	(54)	(50)	(47)	(40)	(44)	(55)	(219)	(137)	(191)	(213)
Common share dividends	(1,202)	(1,206)	(1,175)	(1,141)	(1,110)	(1,111)	(1,081)	(1,081)	(1,025)	(3,583)	(3,302)	(4,443)	(4,097)
Premium paid on common shares purchased for cancellation	(247)	-	-	-	-	-	-	-	(11)	(247)	-	-	(97)
Premium paid on preferred shares purchased for cancellation	-	(22)	-	-	-	-	-	-	-	(22)	-	-	-
Share-based compensation awards	(10)	(26)	(6)	(1)	-	(2)	2	(3)	(1)	(42)	-	(1)	(9)
Issuance costs	-	(9)	(7)	(3)	(5)	(6)	(7)	-	(7)	(16)	(18)	(21)	(14)
Other	11	(8)	201	1	1	(4)	(3)	2	(10)	204	(6)	(5)	(8)
Balance at end of period	40,424	39,590	38,856	37,811	35,795	34,142	32,505	31,615	30,526	40,424	35,795	37,811	31,615
Other components of equity													
Unrealized gains and losses on available-for-sale securities	432	331	299	315	503	498	640	432	426	432	503	315	432
Unrealized foreign currency translation gains and losses, net of hedging activities	4,013	3,141	6,269	4,427	4,468	2,708	3,831	1,891	1,437	4,013	4,468	4,427	1,891
Gains and losses on derivatives designated as cash flow hedges	(103)	(33)	(175)	(116)	(211)	(21)	(136)	95	91	(103)	(211)	(116)	95
Balance at end of period	4,342	3,439	6,393	4,626	4,760	3,185	4,335	2,418	1,954	4,342	4,760	4,626	2,418
Total retained earnings and other components of equity	44,766	43,029	45,249	42,437	40,555	37,327	36,840	34,033	32,480	44,766	40,555	42,437	34,033
	69,253	67,538	69,315	62,146	60,103	56,431	55,665	52,690	51,714	69,253	60,103	62,146	52,690
Non-controlling interests													
Balance at beginning of period	588	573	1,798	1,795	1,816	1,756	1,813	1,783	1,793	1,798	1,813	1,813	1,795
Dividends	(17)	-	(46)	-	(46)	-	(46)	-	(47)	(63)	(92)	(92)	(94)
Net income attributable to Non-controlling interests	9	13	21	24	26	29	22	17	26	43	77	101	94
Foreign currency translation adjustments	3	(8)	5	1	7	(5)	10	-	-	-	12	13	-
Redemption of trust capital securities	-	-	(1,200)	-	-	-	-	-	-	(1,200)	-	-	-
Other	-	10	(5)	(22)	(8)	36	(43)	13	11	5	(15)	(37)	18
Balance at end of period	583	588	573	1,798	1,795	1,816	1,756	1,813	1,783	583	1,795	1,798	1,813
Total equity	69,836	68,126	69,888	63,944	61,898	58,247	57,421	54,503	53,497	69,836	61,898	63,944	54,503

SECURITIZATION (Millions of Canadian dollars)	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	2016 9 months	2015 9 months	2015	2014
Credit card loans ¹													
Opening balance	11,379	10,839	8,314	9,048	9,847	8,491	8,340	8,340	8,340	8,314	8,340	8,340	7,160
Securitized	-	1,084	2,525	-	1,185	1,356	151	-	-	3,609	2,692	2,692	1,180
Reversal of prior securitizations	(1,285)	(544)	-	(734)	(1,984)	-	-	-	-	(1,829)	(1,984)	(2,718)	-
Closing balance	10,094	11,379	10,839	8,314	9,048	9,847	8,491	8,340	8,340	10,094	9,048	8,314	8,340
Commercial mortgages ¹													
Opening balance	852	977	1,080	1,268	1,202	1,283	1,330	1,212	1,236	1,080	1,330	1,330	1,304
Securitized	401	-	-	-	195	-	-	173	-	401	195	195	173
Amortization	(138)	(125)	(103)	(188)	(129)	(81)	(47)	(55)	(24)	(366)	(257)	(445)	(147)
Closing balance	1,115	852	977	1,080	1,268	1,202	1,283	1,330	1,212	1,115	1,268	1,080	1,330
Bond participation certificates - sold													
Opening balance	99	140	138	326	307	395	356	400	478	138	356	356	624
Sold	-	-	-	-	-	-	-	-	-	-	-	-	-
Other ²	(5)	(41)	2	(188)	19	(88)	39	(44)	(78)	(44)	(30)	(218)	(268)
Closing balance	94	99	140	138	326	307	395	356	400	94	326	138	356
Bond participation certificates - retained													
Opening balance	-	-	-	-	-	-	-	-	1	-	-	-	5
Sold	-	-	-	-	-	-	-	-	-	-	-	-	-
Other ²	-	-	-	-	-	-	-	-	(1)	-	-	-	(5)
Closing balance	-	-	-	-	-	-	-	-	-	-	-	-	-

¹ Amounts include assets that we have securitized but continue to service.

² Other primarily relates to foreign exchange translation gains and losses. For bond participation certificates, maturity of bonds is also included in this category.

SECURITIZATION SUBJECT TO EARLY AMORTIZATION SELLER'S INTEREST (Millions of Canadian dollars)	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14
Our financial assets ¹									
Credit cards									
Total drawn	1,959	1,361	1,523	1,563	1,173	1,749	1,983	1,785	1,437
Capital charges drawn	84	60	67	67	45	68	79	70	56
Capital charges undrawn	111	79	87	93	71	106	120	104	83
Credit card loans securitized									
Past due ²	79	84	81	61	60	66	68	73	65
Net write-offs	63	64	51	40	41	44	42	42	46

EXPOSURES SECURITIZED (Millions of Canadian dollars)	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14
Outstanding securitized assets ¹									
Credit cards	10,094	11,379	10,839	8,314	9,048	9,847	8,491	8,340	8,340
Commercial mortgages	1,115	852	977	1,080	1,268	1,202	1,283	1,330	1,212
Bond participation certificates	94	99	140	138	473	442	537	482	522
Total exposures securitized	11,303	12,330	11,956	9,532	10,789	11,491	10,311	10,152	10,074

OFF-BALANCE SHEET ARRANGEMENTS OUTSTANDING SECURITIZED ASSETS (Millions of Canadian dollars, except percentage amounts)	Q3/16			Q2/16			Q1/16			Q4/15		
	Securitized exposures ³	Annualized average net loss rate ^{4,5}	Average coverage multiple of average net losses ^{4,5}	Securitized exposures ³	Annualized average net loss rate ^{4,5}	Average coverage multiple of average net losses ^{4,5}	Securitized exposures ³	Annualized average net loss rate ^{4,5}	Average coverage multiple of average net losses ^{4,5}	Securitized exposures ³	Annualized average net loss rate ^{4,5}	Average coverage multiple of average net losses ^{4,5}
Asset-backed securities	724	0.01%	>100	716	0.02%	>100	813	0.02%	>100	764	0.03%	>100
Auto loans and leases	15,188	0.26%	>100	15,378	0.23%	>100	15,358	0.24%	>100	13,604	0.21%	>100
Consumer loans ⁵	2,003	1.11%	22	2,105	0.53%	44	2,098	0.22%	95	923	0.54%	32
Credit cards	6,939	3.80%	13	6,887	3.73%	13	7,571	3.53%	14	6,628	3.80%	13
Dealer floor plan receivables	1,903	0.14%	>100	1,833	0.14%	>100	1,947	0.10%	>100	2,553	0.06%	>100
Equipment receivables	1,903	0.43%	48	1,869	0.34%	60	2,086	0.28%	71	1,780	0.36%	58
Fleet finance receivables	1,521	0.03%	>100	1,369	0.02%	>100	1,520	0.05%	>100	954	0.03%	>100
Insurance premiums	330	0.33%	61	323	0.32%	65	342	0.21%	96	320	0.22%	91
Residential mortgages	1,122	-	-	1,020	-	-	1,020	-	-	1,020	-	-
Student loans	3,171	0.81%	>100	3,113	0.69%	>100	4,331	0.67%	>100	4,541	0.59%	>100
Trade receivables	2,664	0.09%	>100	2,780	0.09%	>100	3,097	0.21%	>100	2,956	0.28%	88
Transportation finance	1,589	-	-	1,784	-	-	2,136	-	-	1,727	-	-
Total off-balance sheet arrangements outstanding securitized assets	39,057			39,177			42,319			37,770		

¹ Amounts reported are based on regulatory securitization reporting requirements as it includes our credit card loans. It excludes our Canadian residential mortgages under the National Housing Act MBS (NHA MBS) program, which also encompasses our Canadian social housing mortgages. These amounts differ from, and are not directly comparable to amounts reported in our Report to Shareholders due to the differences between IFRS accounting and regulatory consolidation.

² Amounts represent credit card loans securitized greater than 90 days past due.

³ Comprised of multi-seller asset-backed commercial paper conduit programs. The outstanding securitized assets reflect our maximum exposure to loss for liquidity and credit facilities only, and excludes derivative transactions with RBC. Of the outstanding securitized assets, 100% of these are internally rated as investment grade.

⁴ Average annual net loss rates reflect impaired/past due assets. In our conduit programs, our risk of loss is significantly reduced due to the presence of first loss credit protection provided by the sellers of the financial assets. This protection provides an average coverage multiple as disclosed above, representing the number of times the credit enhancement provided by others, would cover losses. Refer to our 2015 Annual Report for a detailed discussion on credit protection and other factors, including additional credit enhancements which reduce our risk of loss.

⁵ Amounts are reported on a two-month lag.

SECURITIZATION AND RESECURITIZATION EXPOSURES RETAINED OR PURCHASED ^{1, 2, 3} (Millions of Canadian dollars)	Q3/16		Q2/16		Q1/16		Q4/15	
	Banking book	Trading book	Banking book	Trading book	Banking book	Trading book	Banking book	Trading book
Securitization exposures retained or purchased								
Asset-backed securities	3,169	613	3,646	258	4,207	319	2,262	419
Auto loans and leases	16,887	57	17,429	63	17,620	63	15,940	29
Commercial mortgages	-	428	-	638	-	857	-	458
Consumer loans	3,787	-	3,891	-	3,702	-	2,973	-
Credit cards	12,653	40	12,307	11	13,385	93	11,151	3
Dealer floor plan receivables	1,899	-	1,826	-	1,956	-	2,566	-
Equipment receivables	1,914	-	1,891	-	2,116	-	1,808	-
Residential mortgages	3,691	1,239	3,077	1,250	3,169	2,794	2,839	2,959
Student loans	9,014	2	9,031	125	10,294	218	9,331	113
Trade receivables	2,622	-	2,739	-	3,048	-	2,916	-
Other	4,076	387	3,965	335	4,862	652	4,137	1,180
Total securitization and resecuritization exposures retained or purchased	59,712	2,766	59,802	2,680	64,359	4,996	55,923	5,161

SECURITIZATION AND RESECURITIZATION EXPOSURES RETAINED OR PURCHASED ^{1, 2, 3, 4} (Millions of Canadian dollars)	Q3/16						Q3/16			
	Banking book						Trading book			
	Standardized approach		Rating based approach		Internal assessment approach		Total		Standardized approach	
	Exposure	Capital charges	Exposure	Capital charges	Exposure	Capital charges	Exposure	Capital charges		
≤ 10%	-	-	3,084	18	34,957	205	38,041	223	2,132	11
> 10% ≤ 20%	5,265	77	1,772	24	10,761	108	17,798	209	509	7
> 20% ≤ 50%	10	-	333	9	209	7	552	16	70	2
> 50% ≤ 100%	1,248	100	121	7	1,888	98	3,257	205	24	2
> 100% ≤ 650%	-	-	-	-	-	-	-	-	11	5
> 650% < 1250%	-	-	-	-	-	-	-	-	5	5
1250%	12	12	52	52	-	-	64	64	15	18
Total securitization and resecuritization exposures retained or purchased	6,535	189	5,362	110	47,815	418	59,712	717	2,766	50

SECURITIZATION AND RESECURITIZATION EXPOSURES RETAINED OR PURCHASED ^{1, 2, 3, 4} (Millions of Canadian dollars)	Q2/16		Q2/16		Q1/16		Q1/16		Q4/15		Q4/15	
	Banking book		Trading book		Banking book		Trading book		Banking book		Trading book	
	Total	Capital charges	Total	Capital charges	Total	Capital charges	Total	Capital charges	Total	Capital charges	Total	Capital charges
≤ 10%	38,727	227	1,294	7	40,379	237	2,565	14	38,092	224	2,765	15
> 10% ≤ 20%	17,189	203	951	12	17,835	209	1,393	18	14,602	170	1,422	19
> 20% ≤ 50%	544	16	189	6	793	25	348	11	754	23	366	11
> 50% ≤ 100%	3,275	204	146	8	5,285	321	328	20	2,429	126	297	18
> 100% ≤ 650%	-	-	25	7	-	-	94	28	-	-	80	27
> 650% < 1250%	-	-	-	-	-	-	-	-	-	-	-	-
1250%	67	67	75	77	67	67	268	269	46	46	231	232
Total securitization and resecuritization exposures retained or purchased	59,802	717	2,680	117	64,359	859	4,996	360	55,923	589	5,161	322

RESECURITIZATION EXPOSURES RETAINED OR PURCHASED ^{1, 2, 3} (Millions of Canadian dollars)	Q3/16		Q2/16		Q1/16		Q4/15	
	Banking book	Trading book	Banking book	Trading book	Banking book	Trading book	Banking book	Trading book
AAA to AA-	301	53	504	132	673	165	702	222
A+ to A-	1,888	3	1,971	84	2,968	156	2,553	169
BBB+ to BB	-	-	-	12	-	64	-	47
BB- and below	-	-	-	-	-	5	-	11
Unrated	-	-	-	6	-	11	-	11
Total resecuritization exposures retained or purchased	2,189	56	2,475	234	3,641	401	3,255	460

¹ The amounts reported are based on the regulatory securitization reporting requirements. It includes our credit card loans. It excludes our Canadian residential mortgages under the NHA MBS program which also encompasses our Canadian social housing mortgages. These amounts differ from, and are not directly comparable to amounts reported in our Report to Shareholders due to the differences between IFRS accounting and regulatory consolidation.

² Amounts reflect regulatory exposure values.

³ Securitization exposures include securities, liquidity facilities, protection provided to securitization positions, other commitments and credit enhancements.

⁴ Capital charges for Standardized approach deductions are net of ACL and partial write-offs. Capital charges for Rating based approach and internal assessment approach are gross of ACL and partial write-offs.

BASEL III REGULATORY CAPITAL AND RATIOS (ALL-IN BASIS)
(Millions of Canadian dollars, except percentage and otherwise noted)

Common Equity Tier 1 capital (CET1): Instruments and Reserves

- 1 Directly issued qualifying common share capital (and equivalent for non-joint stock companies) plus related stock surplus
- 2 Retained earnings
- 3 Accumulated other comprehensive income (and other reserves)
- 4 *Directly issued capital subject to phase out from CET1 (only applicable to non-joint stock companies)*
- 5 Common share capital issued by subsidiaries and held by third parties (amount allowed in group CET1)
- 6 **Common Equity Tier 1 capital before regulatory adjustments**

Common Equity Tier 1 capital: Regulatory adjustments

- 7 Prudential valuation adjustments
- 8 Goodwill (net of related tax liability)
- 9 Other intangibles other than mortgage-servicing rights (net of related tax liability)
- 10 Deferred tax assets excluding those arising from temporary differences (net of related tax liability)
- 11 Cash flow hedge reserve
- 12 Shortfall of provisions to expected losses
- 13 Securitization gain on sale
- 14 Gains and losses due to changes in own credit risk on fair valued liabilities
- 15 Defined benefit pension fund net assets (net of related tax liability)
- 16 Investments in own shares (if not already netted off paid-in capital on reported balance sheet)
- 17 Reciprocal cross holdings in common equity
- 18 Non-significant investments in the capital of banking, financial and insurance entities, net of eligible short positions (amount above 10% threshold)
- 19 Significant investments in the common stock of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions (amount above 10% threshold)
- 20 Mortgage servicing rights (amount above 10% threshold)
- 21 Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability)
- 22 Amount exceeding the 15% threshold
- 23 of which: significant investments in the common stock of financials
- 24 of which: mortgage servicing rights
- 25 of which: deferred tax assets arising from temporary differences
- 26 Other deductions or regulatory adjustments to CET1 as determined by OSFI
- 27 Regulatory adjustments applied to Common Equity Tier 1 due to insufficient Additional Tier 1 and Tier 2 to cover deductions
- 28 **Total regulatory adjustments to Common Equity Tier 1**
- 29 **Common Equity Tier 1 capital (CET1)**

Additional Tier 1 capital (AT1): Instruments

- 30 Directly issued qualifying Additional Tier 1 instruments plus related stock surplus
- 31 of which: classified as equity under applicable accounting standards
- 32 of which: classified as liabilities under applicable accounting standards
- 33 *Directly issued capital instruments subject to phase out from Additional Tier 1*
- 34 Additional Tier 1 instruments (and CET1 instruments not included in row 5) issued by subsidiaries and held by third parties (amount allowed in group AT1)
- 35 of which: instruments issued by subsidiaries subject to phase out
- 36 **Additional Tier 1 capital before regulatory adjustments**

Additional Tier 1 capital: Regulatory adjustments

- 37 Investments in own Additional Tier 1 instruments
- 38 Reciprocal cross holdings in Additional Tier 1 instruments
- 39 Non-significant investments in the capital of banking, financial and insurance entities, net of eligible short positions (amount above 10% threshold)
- 40 Significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions
- 41 Other deductions from Tier 1 capital as determined by OSFI
- 41a of which: reverse mortgages
- 42 Regulatory adjustments applied to Additional Tier 1 due to insufficient Tier 2 to cover deductions
- 43 **Total regulatory adjustments to Additional Tier 1 capital**
- 44 **Additional Tier 1 Capital (AT1)**
- 45 **Tier 1 capital (T1 = CET1 + AT1)**

Tier 2 Capital: Instruments and Provisions

- 46 Directly issued qualifying Tier 2 instruments plus related stock surplus
- 47 *Directly issued capital instruments subject to phase out from Tier 2*
- 48 Tier 2 instruments (and CET1 and AT1 instruments not included in rows 5 or 34) issued by subsidiaries and held by third parties (amount allowed in group Tier 2)
- 49 of which: instruments issued by subsidiaries subject to phase out
- 50 Collective allowances
- 51 **Tier 2 capital before regulatory adjustments**

Tier 2 Capital: Regulatory adjustments

- 52 Investments in own Tier 2 instruments
- 53 Reciprocal cross holdings in Tier 2 instruments
- 54 Non-significant investments in the capital of banking, financial and insurance entities, net of eligible short positions (amount above 10% threshold)
- 55 Significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions
- 56 Other deductions from Tier 2 capital
- 57 **Total regulatory adjustments to Tier 2 capital**
- 58 **Tier 2 capital (T2)**
- 59 **Total capital (TC = T1 + T2)**
- 60 **Total risk-weighted assets**
- 60a **Common Equity Tier 1 (CET1) Capital RWA**
- 60b **Tier 1 Capital RWA**
- 60c **Total Capital RWA**

Cross Reference of
Current Quarter to
Regulatory Capital
Balance Sheet Pages
23-24

	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15
a+a'	18,081	18,101	18,136	14,739	14,729
b+b'	40,118	39,285	38,494	37,645	35,627
c-c'	4,342	3,439	6,393	4,626	4,760
d	13	14	15	13	13
	62,554	60,839	63,038	57,023	55,129
e+e'-t	-	-	-	-	-
f+f'+m'-v	11,261	11,212	12,029	9,295	9,344
g	3,331	3,243	3,458	2,197	2,195
h	35	38	51	54	54
i	(104)	(33)	(175)	(116)	(211)
j	1,399	1,309	1,315	1,177	1,001
k-u	-	-	-	-	-
	187	279	579	456	233
	20	74	109	245	108
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
l	-	-	-	-	-
m	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	16,129	16,122	17,366	13,308	12,724
	46,425	44,717	45,672	43,715	42,405
n'	3,825	3,825	3,075	2,350	2,200
n'-n''-n'''-n''''	3,825	3,825	3,075	2,350	2,200
x'+n'+n''+n'''	-	-	-	-	-
o	3,252	3,262	3,242	4,473	4,441
	3	3	3	3	3
	-	-	-	-	-
	7,080	7,090	6,320	6,826	6,644
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	7,080	7,090	6,320	6,826	6,644
	53,505	51,807	51,992	50,541	49,049
q''	6,642	6,478	6,691	3,073	3,077
q'''	2,737	2,711	2,742	4,227	4,235
r	25	26	29	29	33
q''''	22	23	26	26	31
s	296	290	298	134	159
	9,700	9,505	9,760	7,463	7,504
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	9,700	9,505	9,760	7,463	7,504
	63,205	61,312	61,752	58,004	56,553
	445,114	437,148	462,449	413,957	421,908
	442,581	434,797	459,929	411,756	419,484
	443,945	436,063	461,286	412,941	420,789
	445,114	437,148	462,449	413,957	421,908

continued on next page

BASEL III REGULATORY CAPITAL AND RATIOS (ALL-IN BASIS) *continued*
(Millions of Canadian dollars, except percentage and otherwise noted)

Capital ratios

61	Common Equity Tier 1 (as a percentage of risk-weighted assets)
62	Tier 1 (as a percentage of risk-weighted assets)
63	Total capital (as a percentage of risk-weighted assets)
64	Buffer requirement (minimum CET1 requirement plus capital conservation buffer plus G-SIB buffer requirement plus D-SIB buffer requirement expressed as a percentage of risk-weighted assets)
65	of which: capital conservation buffer requirement
66	Buffer requirements
67	of which: G-SIB buffer requirement
67a	of which: D-SIB buffer requirement
68	Common Equity Tier 1 available to meet buffers (as a percentage of risk-weighted assets)

OSFI all-in target (minimum + capital conservation buffer + D-SIB surcharge (if applicable))

69	Common Equity Tier 1 all-in target ratio
70	Tier 1 capital all-in target ratio
71	Total capital all-in target ratio

Amounts below the thresholds for deduction (before risk-weighting)

72	Non-significant investments in the capital of other financials
73	Significant investments in the common stock of financials
74	Mortgage servicing rights (net of related tax liability)
75	Deferred tax assets arising from temporary differences (net of related tax liability)

Applicable caps on the inclusion of allowances in Tier 2

76	Allowances eligible for inclusion in Tier 2 in respect of exposures subject to standardized approach (prior to application of cap)
77	Cap on inclusion of allowances in Tier 2 under standardized approach
78	Allowances eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (prior to application of cap)
79	Cap on inclusion of allowances in Tier 2 under internal ratings-based approach

Capital instruments subject to phase-out arrangements (only applicable between 1 Jan 2013 and 1 Jan 2022)

80	Current cap on CET1 instruments subject to phase out arrangements
81	Amounts excluded from CET1 due to cap (excess over cap after redemptions and maturities)
82	Current cap on AT1 instruments subject to phase out arrangements
83	Amounts excluded from AT1 due to cap (excess over cap after redemptions and maturities)
84	Current cap on T2 instruments subject to phase out arrangements
85	Amounts excluded from T2 due to cap (excess over cap after redemptions and maturities)

	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15
61	10.5%	10.3%	9.9%	10.6%	10.1%
62	12.1%	11.9%	11.3%	12.2%	11.7%
63	14.2%	14.0%	13.4%	14.0%	13.4%
64	8.0%	8.0%	8.0%	7.0%	7.0%
65	2.5%	2.5%	2.5%	2.5%	2.5%
66	n.a.	n.a.	n.a.	n.a.	n.a.
67	n.a.	n.a.	n.a.	n.a.	n.a.
67a	1.0%	1.0%	1.0%	n.a.	n.a.
68	10.5%	10.3%	9.9%	10.6%	10.1%
69	8.0%	8.0%	8.0%	7.0%	7.0%
70	9.5%	9.5%	9.5%	8.5%	8.5%
71	11.5%	11.5%	11.5%	10.5%	10.5%
72	1,701	1,707	1,673	1,799	719
73	3,248	3,525	3,553	3,289	3,084
74	-	-	-	-	-
75	2,757	2,463	2,355	2,378	2,655
76	296	290	298	134	159
77	296	290	298	134	159
78	1,566	1,561	1,531	1,696	1,693
79	1,566	1,561	1,531	1,696	1,693
80	-	-	-	-	-
81	-	-	-	-	-
82	4,435	4,435	4,435	5,174	5,174
83	-	-	-	-	-
84	5,514	5,514	5,514	6,433	6,433
85	-	-	-	-	-

BASEL III REGULATORY CAPITAL AND RATIOS (TRANSITIONAL BASIS) ¹
(Millions of Canadian dollars, except percentage and otherwise noted)

29	Common Equity Tier 1 capital (CET1)
45	Tier 1 capital (T1 = CET1 + AT1)
59	Total capital (TC = T1 + T2)
60	Total risk-weighted assets
61	Common Equity Tier 1 (as a percentage of risk-weighted assets)
62	Tier 1 (as a percentage of risk-weighted assets)
63	Total capital (as a percentage of risk-weighted assets)

	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15
29	52,917	51,140	52,451	51,616	50,124
45	55,212	53,481	53,785	52,510	50,860
59	64,631	62,723	63,281	59,618	58,062
60	450,949	442,650	468,354	429,604	430,721
61	11.7%	11.6%	11.2%	12.0%	11.6%
62	12.2%	12.1%	11.5%	12.2%	11.8%
63	14.3%	14.2%	13.5%	13.9%	13.5%

¹ The transitional RWA does not reflect the CVA phase-in adjustments as implemented under the All-in Basis.

REGULATORY CAPITAL BALANCE SHEET
(Millions of Canadian dollars)

Cross Reference to
Basel III Regulatory Capital
Components Page 21

Q3/16

Balance sheet as in
Report to Shareholders

Under regulatory
scope of consolidation

		Balance sheet as in Report to Shareholders	Under regulatory scope of consolidation
Assets			
Cash and due from banks		19,501	19,496
Interest-bearing deposits with banks		22,008	22,008
Securities		233,998	224,969
<i>Non-significant investments in capital of other financial institutions reflected in regulatory capital</i>			-
<i>Other securities</i>			224,969
Assets purchased under reverse repurchase agreements and securities borrowed		200,430	200,430
Loans			
Retail		364,476	364,215
Wholesale		153,521	152,178
Allowance for loan losses		(2,177)	(2,177)
<i>Collective allowance reflected in Tier 2 regulatory capital</i>	s		(296)
<i>Shortfall of allowances to expected loss</i>	i		(1,399)
<i>Allowances not reflected in regulatory capital</i>			(482)
Segregated fund net assets		515,820	514,216
Other		933	-
Customers' liability under acceptances		13,152	13,152
Derivatives		130,462	130,695
Premises and equipment, net		2,872	2,869
Goodwill	e	11,254	11,254
<i>Goodwill related to insurance and joint ventures</i>	e'		7
Other intangibles	f	4,605	4,579
<i>Other intangibles related to insurance and joint ventures</i>	f'		26
Other		43,840	44,499
<i>Significant investments in other financial institutions and insurance subsidiaries</i>			2,938
<i>of which: significant investments exceeding regulatory thresholds</i>	l		-
<i>of which: significant investments not exceeding regulatory thresholds</i>			2,938
<i>Investments in joint ventures and associates</i>			573
<i>Defined -benefit pension fund net assets</i>	k		20
<i>Deferred tax assets</i>			2,675
<i>of which: deferred tax assets excluding those arising from temporary differences</i>	g		35
<i>of which: deferred tax assets arising from temporary differences exceeding regulatory thresholds</i>	m		-
<i>of which: deferred tax liabilities related to permitted tax netting</i>			(465)
<i>of which: deferred tax assets - other temporary differences</i>			3,105
Other assets			38,293
Total assets		1,198,875	1,188,167

REGULATORY CAPITAL BALANCE SHEET *continued*
(Millions of Canadian dollars)

Liabilities
Deposits
Personal
Business and government
Bank
Segregated fund net liabilities
Other
Acceptances
Obligations related to securities sold short
Obligations related to assets sold under repurchase agreements and securities loaned
Derivatives
Insurance claims and policy benefit liabilities
Other liabilities
<i>Gains and losses due to changes in own credit risk on fair value liabilities</i>
<i>Deferred tax liabilities</i>
<i>of which: related to goodwill</i>
<i>of which: related to intangibles</i>
<i>of which: related to pensions</i>
<i>of which: relates to permitted tax netting</i>
<i>of which: other deferred tax liabilities</i>
Other Liabilities
Subordinated debentures
Regulatory capital amortization of maturing debentures
Subordinated debentures not allowed for regulatory capital
Subordinated debentures used for regulatory capital:
<i>of which: are qualifying</i>
<i>of which: are subject to phase out directly issued capital:</i>
<i>of which: are subject to phase out issued by subsidiaries and held by 3rd party</i>
Total liabilities
Equity attributable to shareholders
Common shares
<i>of which are treasury shares - common</i>
Retained earnings
<i>of which relates to contributed surplus</i>
<i>of which relates to retained earning for capital purposes</i>
<i>of which relates to insurance and joint ventures</i>
Other components of equity
<i>Gains and losses on derivatives designated as cash flow hedges</i>
<i>Unrealized foreign currency translation gains and losses, net of hedging activities</i>
<i>Other reserves allowed for regulatory capital</i>
<i>of which relates to insurance</i>
Preferred shares
<i>of which: are qualifying</i>
<i>of which: are subject to phase out</i>
<i>of which portion are not allowed for regulatory capital</i>
<i>of which: are qualifying treasury shares</i>
<i>of which: are subject to phase out treasury shares</i>
Non-controlling interests
<i>of which: are qualifying</i>
<i>portion allowed for inclusion into CET1</i>
<i>portion allowed for inclusion into Tier 1 capital</i>
<i>portion allowed for inclusion into Tier 2 capital</i>
<i>of which: are subject to phase out</i>
<i>of which: portion not allowed for regulatory capital</i>
Total equity
Total liabilities and equity

	Cross Reference to Basel III Regulatory Capital Components Page 21	Q3/16	
		Balance sheet as in Report to Shareholders	Under regulatory scope of consolidation
		250,128	250,128
		480,896	481,328
		23,391	23,391
		754,415	754,847
		933	-
		13,152	13,152
		46,679	46,679
		118,283	118,283
		128,533	128,533
		9,305	-
		47,974	47,080
	j		187
			1,156
	t		-
	v		1,274
	u		-
	w		347
			(465)
			45,737
	q	9,765	9,765
			-
	q'		364
			9,401
	q''		6,642
	q'''		2,737
	q''''		22
		1,129,039	1,118,339
		69,253	69,245
	a	17,775	17,775
	a''		(101)
		40,424	40,456
	a'		306
	b		40,150
	b'		(32)
	c	4,342	4,302
	h		(104)
			432
	c'		(40)
	n	6,712	6,712
	n'		3,825
	n''		2,750
	n'''		138
	n''''		-
	n'''''		(1)
	x	583	583
			13
	d		3
	o		25
	r		503
	x'		39
		69,836	69,828
		1,198,875	1,188,167
	Equity	Assets	
		5	-
		-	-
		(4)	8
		1,820	12,866
		95	107
		32	12
		990	653
		2,938	13,646

Insurance subsidiaries ¹	Principal activities
Assured Assistance Inc.	Service provider for insurance claims
RBC General Insurance Company	Property and casualty insurance company
RBC Insurance Services Inc.	Service provider for insurance companies listed and the bank (creditor)
RBC Life Insurance Company	Life and health insurance company
RBC Insurance Company of Canada	Property and casualty insurance company
RBC Insurance Holdings Inc.	Holding company
Royal Bank of Canada Insurance Company Limited	Life, annuity, trade credit, title and property reinsurance company provides coverage to international clients

¹ The list of legal entities that are included within the accounting scope of consolidation but excluded from the regulatory scope of consolidation.

FLOW STATEMENT OF THE MOVEMENTS IN REGULATORY CAPITAL ¹

(Millions of Canadian dollars)

Common Tier 1 (CET1) capital
Opening amount

New capital issues	
Redeemed capital	
Gross dividends (deduction)	
Shares issued in lieu of dividends (add back)	
Profit for the year (attributable to shareholders of parent company)	
Removal of own credit spread (net of tax)	
Movement in other comprehensive income	
<i>Currency translation differences (unrealized foreign currency translation gains/(losses)), net of hedging activities)</i>	
<i>Available-for-sale investments (unrealized gains (losses) on AFS securities)</i>	
<i>Other</i>	
Goodwill and other intangible assets (deduction, net of related tax liability)	
Other, including regulatory adjustments and transitional arrangements	
<i>Deferred tax assets that rely on future profitability (excluding those arising from temporary differences)</i>	
<i>Defined benefit pension fund assets (net of related tax liability)</i>	
<i>Investment in common equity of deconsolidated subsidiaries & other significant investments</i>	
<i>Prudential valuation adjustments</i>	
<i>Other ²</i>	

Closing amount
Other 'non-core' Tier 1 (Additional Tier 1) capital
Opening amount

New non-core Tier 1 (additional Tier 1) eligible capital issues	
Redeemed capital	
Other, including regulatory adjustments and transitional arrangements ^{3,4}	

Closing amount
Total Tier 1 capital
Tier 2 capital
Opening amount

New Tier 2 eligible capital issues	
Redeemed capital	
Amortization adjustments	
Other, including regulatory adjustments and transitional arrangements ^{5,6}	

Closing amount
Total regulatory capital

Q3/16	Q2/16	Q1/16	Q4/15	Q3/15
44,717	45,672	43,715	42,405	39,608
38	109	3,201	12	5
(45)	-	-	-	-
(1,287)	(1,280)	(1,235)	(1,195)	(1,160)
-	-	-	-	-
2,886	2,560	2,426	2,569	2,449
92	300	(123)	(223)	(186)
903	(2,954)	1,767	(134)	1,575
872	(3,128)	1,842	(41)	1,760
101	32	(16)	(188)	5
(70)	142	(59)	95	(190)
(137)	1,033	(3,994)	47	(475)
(742)	(723)	(85)	234	589
3	13	3	-	8
54	35	136	(137)	(24)
-	-	-	-	-
-	-	-	-	-
(799)	(771)	(224)	371	605
46,425	44,717	45,672	43,715	42,405
7,090	6,320	6,826	6,644	6,381
-	750	725	150	300
-	-	-	-	-
(10)	20	(1,231)	32	(37)
7,080	7,090	6,320	6,826	6,644
53,505	51,807	51,992	50,541	49,049
9,505	9,760	7,463	7,504	7,943
-	-	3,606	-	1,000
-	-	-	-	-
-	-	-	-	-
195	(255)	(1,309)	(41)	(1,439)
9,700	9,505	9,760	7,463	7,504
63,205	61,312	61,752	58,004	56,553

¹ Reflects required EDTF format.

² Includes changes in shortfall in allowance, treasury shares, issue costs and other, share-based compensation awards, threshold deduction allocated to loss carry back, de-recognition of cash flow hedge reserves, transitional adjustment and common equity issued by consolidated subsidiaries to third parties.

³ Includes changes to capital issued by consolidated bank subsidiaries to third parties and non-qualifying capital instruments.

⁴ Includes \$1,200 million non-qualifying innovative instruments redeemed in Q1/16.

⁵ Includes changes to non-qualifying capital issued by consolidated bank subsidiaries to third parties, non-qualifying capital instruments and eligible collective allowance.

⁶ Includes \$1,500 million non-qualifying subordinated debentures redeemed in Q1/16 and Q3/15.

TOTAL CAPITAL RISK-WEIGHTED ASSETS ¹ (Millions of Canadian dollars, except percentage and per share amounts)	Q3/16						Q3/16	Risk-weighted assets All-in Basis			
	Risk-weighted assets All-in Basis						Capital requirements				
	Exposure ²	Average of risk weights ³	Standardized approach	Advanced approach	Other	Total ⁴	Total ⁴	Q2/16 Total ⁴	Q1/16 Total ⁴	Q4/15 Total ⁴	Q3/15 Total ⁴
Credit risk ⁵											
Lending-related and other											
Residential mortgages	228,158	7%	6,097	10,470	-	16,567	1,325	16,584	16,762	12,797	12,164
Other retail (Personal, Credit cards and Small business treated as retail)	228,658	23%	5,624	45,873	-	51,497	4,120	50,416	50,609	51,157	49,111
Business (Corporate, Commercial, Medium-sized enterprises and Non-bank financial institutions)	312,675	58%	42,028	138,358	-	180,386	14,431	173,526	185,636	151,565	152,480
Sovereign (Government)	95,357	12%	4,243	6,873	-	11,116	889	10,099	10,275	9,175	9,787
Bank	121,400	10%	1,961	9,698	-	11,659	933	9,558	10,870	7,695	8,567
Total lending-related and other	986,248	28%	59,953	211,272	-	271,225	21,698	260,183	274,152	232,389	232,109
Trading-related											
Repo-style transactions	413,166	2%	25	6,731	76	6,832	547	6,795	7,388	6,680	7,427
Derivatives -including CVA - CET1 phase-in adjustment ⁶	97,935	33%	694	18,222	13,053	31,969	2,557	29,161	32,634	29,332	32,617
Total trading-related	511,101	8%	719	24,953	13,129	38,801	3,104	35,956	40,022	36,012	40,044
Total lending-related and other and trading-related	1,497,349	21%	60,672	236,225	13,129	310,026	24,802	296,139	314,174	268,401	272,153
Bank book equities ^{7, 8}	2,502	97%	-	2,424	-	2,424	194	2,389	2,445	2,045	2,069
Securitization exposures	59,721	15%	2,368	6,589	-	8,957	717	8,981	10,746	7,363	7,980
Regulatory scaling factor ⁹	n.a.	n.a.	n.a.	14,675	-	14,675	1,174	14,116	14,823	14,400	14,292
Other assets ¹⁰	46,580	54%	n.a.	n.a.	24,931	24,931	1,994	28,843	27,417	29,460	31,659
Total credit risk ¹⁰	1,606,152	22%	63,040	259,913	38,060	361,013	28,881	350,468	369,605	321,669	328,153
Market risk ^{11, 12}											
Interest rate			1,432	3,676	-	5,108	409	5,630	6,350	8,174	8,273
Equity			1,528	1,693	-	3,221	257	3,655	4,336	3,731	3,108
Foreign exchange			996	183	-	1,179	94	1,127	1,138	988	1,834
Commodities			335	13	-	348	28	382	549	956	1,158
Specific risk			3,850	1,948	-	5,798	464	6,691	11,694	11,800	14,249
Incremental risk charge ^{13, 14}			-	10,784	-	10,784	863	12,826	13,165	14,137	12,700
Total market risk			8,141	18,297	-	26,438	2,115	30,311	37,232	39,786	41,322
Operational risk ¹⁵			3,698	51,432	n.a.	55,130	4,410	54,018	53,092	50,301	50,009
CET1 capital risk-weighted assets	1,606,152		74,879	329,642	38,060	442,581	35,406	434,797	459,929	411,756	419,484
Additional CVA adjustment, prescribed by OSFI, for Tier 1 Capital ⁶					1,364	1,364	109	1,266	1,357	1,185	1,305
Tier 1 capital risk-weighted assets	1,606,152		74,879	329,642	39,424	443,945	35,515	436,063	461,286	412,941	420,789
Additional CVA adjustment, prescribed by OSFI, for Total Capital ⁶					1,169	1,169	94	1,085	1,163	1,016	1,119
Total capital risk-weighted assets (RWA)	1,606,152		74,879	329,642	40,593	445,114	35,609	437,148	462,449	413,957	421,908
RWA CVA PHASE-IN CALCULATION ⁶											
Common equity tier 1 (CET1) capital RWA	19,483	64%	449,595	7,014	442,581						
Tier 1 capital RWA	19,483	71%	449,595	5,650	443,945						
Total capital RWA	19,483	77%	449,595	4,481	445,114						

¹ Calculated using guidelines issued by OSFI under the Basel III All-in framework.

² Total exposure represents exposure at default which is the expected gross exposure upon the default of an obligor. This amount excludes any allowance against impaired loans or partial write-offs and does not reflect the impact of credit risk mitigation.

³ Represents the average of counterparty risk weights within a particular category.

⁴ The minimum capital requirements for each category can be calculated by multiplying the total RWA by 8%.

⁵ For credit risk, a majority of our portfolios use the Internal Ratings Based (IRB) Approach and the remainder use the Standardized Approach.

⁶ As per OSFI guidelines, the CVA regulatory capital charge applied to derivatives has a three tier capital approach with different scalars for each tier. 2015 and 2016 scalars percentages are the same and shown above.

⁷ CAR (Capital Adequacy Requirement) guidelines define banking book equities based on the economic substance of the transaction rather than the legal form or accounting treatment associated with the financial instrument. As such, differences exist in the identification of equity securities held in the banking book and those reported in the financial statements. Banking book equities are financial instruments held for investment purposes and are not part of our trading book, consisting of publicly-traded and private equities, partnership units, venture capital and derivative instruments tied to equity interests.

As at Q3/16, the amount of publicly-traded equity exposures was \$945 million and private equity exposures amounted to \$1,557 million. Total exposure represents exposure at default, which is the expected gross exposure upon the default of an obligor.

⁸ The amount of available-for-sale securities held in the banking book that were "grandfathered" under CAR (Capital Adequacy Requirement) guidelines, and thus subject to a 100% risk-weighting until the end of 2017, was \$91 million for Q3/16.

⁹ The scaling factor represents a calibration adjustment of 6% as prescribed by OSFI under the Basel III framework and is applied to RWA amounts for credit risk assessed under the IRB Approach.

¹⁰ For credit risk, portfolios using the Standardized and IRB Approaches represents 17% and 72%, respectively, of RWA. The remaining 11% represents Balance Sheet assets not included in Standardized or IRB Approaches.

¹¹ For market risk RWA measurement, we use an internal models approach where we have obtained regulatory approval, and a standardized approach for products yet to be approved.

¹² Regulatory capital for our correlation trading portfolios is determined through the standardized approach as prescribed by OSFI. Therefore, we do not have a Comprehensive Risk Charge for these portfolios. Our securitization and resecuritization positions in our trading book also have capital requirements under the standardized approach. The changes in value due to market and credit risk in the securitization and resecuritization in the trading book are managed through the daily mark-to-market process. Furthermore, we employ market risk measures such as sensitivities to changes in option-adjusted spreads and underlying asset prices as well as VaR and stress testing measures.

¹³ The incremental risk charge (IRC) was \$766 million as at Q3/16. The average was \$876 million, high was \$1,059 million and low was \$790 million for Q3/16. The IRC is measured over a one-year horizon at a 99.9% confidence level. We utilize a technique known as the Monte Carlo simulation process to generate a statistically relevant number of loss scenarios due to ratings migration and default in order to establish the losses at that confidence level. We also make certain assumptions about position liquidity (the length of time to close out a position) within the model that range from a floor of three months to maximum of one year. The determination of liquidity is based on issuer type and credit rating. Credit rating migration and default probabilities are based on historical data.

¹⁴ The models are subject to the same internal independent vetting and validation procedures used for all regulatory capital models. Important assumptions are re-reviewed at least annually. Due to long time horizon and high confidence level of the risk measure, we do not perform back-testing as we do for the VaR measure.

¹⁵ On May 10, 2016 OSFI approved RBC's application to use the Advanced Measurement Approach for Operational Risk, subject to a capital floor.

MARKET RISK - RISK-WEIGHTED ASSETS BY APPROACH (ALL-IN BASIS) (Millions of Canadian dollars, except percentage and otherwise noted)	Q3/16		Q2/16		Q1/16		Q4/15		Q3/15	
	Risk-weighted assets	Capital requirements	Risk-weighted assets	Capital requirements	Risk-weighted assets	Capital requirements	Risk-weighted assets	Capital requirements	Risk-weighted assets	Capital requirements
Internal models-based approach										
VaR	1,755	140	1,935	155	2,182	175	2,458	197	2,873	230
Stressed VaR	5,758	461	6,451	516	7,611	609	9,650	772	8,228	658
Incremental risk charge	10,784	863	12,826	1,026	13,165	1,053	14,137	1,131	12,700	1,016
Comprehensive risk measure	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
	18,297	1,464	21,212	1,697	22,958	1,837	26,245	2,100	23,801	1,904
Standardized approach	8,141	651	9,099	728	14,274	1,142	13,541	1,083	17,521	1,402
Total Market Risk RWA	26,438	2,115	30,311	2,425	37,232	2,979	39,786	3,183	41,322	3,306

TOTAL CAPITAL RISK-WEIGHTED ASSETS BY BUSINESS SEGMENTS (ALL-IN BASIS) (Millions of Canadian dollars)	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15
Personal and Commercial Banking							
Canadian Banking	136,650	135,322	134,037	135,348	131,377	128,439	127,240
Caribbean & U.S. Banking	15,864	16,194	17,593	16,323	17,775	16,443	17,205
Wealth Management	62,593	58,679	61,953	21,439	24,491	24,124	25,340
Insurance	7,700	8,233	8,174	8,262	7,975	7,795	7,649
Investor & Treasury Services	32,360	30,085	33,701	32,552	29,502	28,131	28,515
Capital Markets	185,404	181,979	201,720	193,645	203,622	189,743	195,686
Corporate Support	4,543	6,656	5,271	6,388	7,166	4,317	6,299
Total capital risk-weighted assets	445,114	437,148	462,449	413,957	421,908	398,992	407,934

MOVEMENT OF TOTAL CAPITAL RISK-WEIGHTED ASSETS (RWA) BY RISK TYPE (ALL-IN BASIS) (Millions of Canadian dollars, except percentage and otherwise noted)	Q3/16			Q2/16			Q1/16			Q4/15		
	Non-counterparty credit risk	Counterparty credit risk	Total	Non-counterparty credit risk	Counterparty credit risk	Total	Non-counterparty credit risk	Counterparty credit risk	Total	Non-counterparty credit risk	Counterparty credit risk	Total
Credit risk RWA												
Opening balance of credit risk RWA	314,511	38,308	352,819	329,584	42,541	372,125	285,657	38,213	323,870	288,107	42,470	330,577
Portfolio size ¹	1,721	2,079	3,800	3,929	(1,458)	2,471	(4,149)	2,025	(2,124)	1,073	(3,599)	(2,526)
Portfolio credit quality ²	1,365	163	1,528	(325)	8	(317)	3,992	155	4,147	400	(494)	(94)
Model updates ³	-	-	-	-	-	-	106	-	106	(269)	-	(269)
Methodology and policy ⁴	-	-	-	-	-	-	-	-	-	-	-	-
Acquisitions and dispositions	(836)	-	(836)	-	-	-	33,844	362	34,206	(1,122)	(11)	(1,133)
Foreign exchange movements	5,513	585	6,098	(18,087)	(2,441)	(20,528)	10,718	1,662	12,380	(241)	(74)	(315)
Other	(62)	199	137	(590)	(342)	(932)	(584)	124	(460)	(2,291)	(79)	(2,370)
Closing balance of credit risk RWA	322,212	41,334	363,546	314,511	38,308	352,819	329,584	42,541	372,125	285,657	38,213	323,870
Market risk RWA												
Opening balance of market risk RWA	n.a.	n.a.	30,311	n.a.	n.a.	37,232	n.a.	n.a.	39,786	n.a.	n.a.	41,322
Movement in risk levels ⁵	n.a.	n.a.	(3,179)	n.a.	n.a.	(3,268)	n.a.	n.a.	(2,421)	n.a.	n.a.	(1,358)
Model updates ³	n.a.	n.a.	(300)	n.a.	n.a.	(178)	n.a.	n.a.	(80)	n.a.	n.a.	2,024
Methodology and policy ⁴	n.a.	n.a.	-	n.a.	n.a.	-	n.a.	n.a.	(512)	n.a.	n.a.	(1,250)
Acquisitions and dispositions	n.a.	n.a.	-	n.a.	n.a.	-	n.a.	n.a.	-	n.a.	n.a.	-
Foreign exchange movements	n.a.	n.a.	(394)	n.a.	n.a.	(3,475)	n.a.	n.a.	459	n.a.	n.a.	152
Other	n.a.	n.a.	-	n.a.	n.a.	-	n.a.	n.a.	-	n.a.	n.a.	(1,104)
Closing balance of market risk RWA	n.a.	n.a.	26,438	n.a.	n.a.	30,311	n.a.	n.a.	37,232	n.a.	n.a.	39,786
Operational risk RWA												
Opening balance of operational risk RWA	n.a.	n.a.	54,018	n.a.	n.a.	53,092	n.a.	n.a.	50,301	n.a.	n.a.	50,009
Revenue generation	n.a.	n.a.	1,112	n.a.	n.a.	926	n.a.	n.a.	2,791	n.a.	n.a.	292
Closing balance of operational risk RWA	n.a.	n.a.	55,130	n.a.	n.a.	54,018	n.a.	n.a.	53,092	n.a.	n.a.	50,301
Total capital RWA	322,212	41,334	445,114	314,511	38,308	437,148	329,584	42,541	462,449	285,657	38,213	413,957

ATTRIBUTED CAPITAL (Millions of Canadian dollars)	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	2016 9 months	2015 9 months	2015	2014
Attributed capital													
Credit risk	20,550	20,600	20,450	17,650	16,500	16,050	15,450	15,250	13,900	20,550	16,000	16,400	13,800
Market risk (trading and non-trading)	3,200	3,050	3,550	3,800	3,800	3,900	4,200	4,200	4,000	3,250	3,950	3,900	3,900
Operational risk	5,100	4,900	4,750	4,300	4,600	4,800	4,600	4,200	4,550	4,900	4,700	4,600	4,300
Business and fixed assets risk	3,200	3,100	3,100	2,700	2,900	3,050	2,900	2,600	2,850	3,150	2,950	2,900	2,750
Insurance risk	650	650	650	550	550	550	500	500	500	650	500	550	500
Goodwill and intangibles	15,900	16,100	16,650	12,150	11,950	11,850	11,650	11,400	11,300	16,200	11,800	11,900	11,350
Regulatory capital allocation ⁶	8,200	10,000	8,500	6,500	5,100	5,400	4,600	4,200	4,050	8,900	5,050	5,400	4,150
Attributed capital	56,800	58,400	57,650	47,650	45,400	45,600	43,900	42,350	41,150	57,600	44,950	45,650	40,750
Under/(over) attribution of capital ^{6,7}	5,000	4,000	3,800	8,150	7,200	5,900	5,350	5,100	5,250	4,300	6,150	6,650	4,950
Total average common equity	61,800	62,400	61,450	55,800	52,600	51,500	49,250	47,450	46,400	61,900	51,100	52,300	45,700

¹ Organic changes in portfolio size and composition (including new business and maturing loans).

² Quality of book changes caused by experience such as underlying customer behaviour or demographics and credit migration.

³ Updates to the model to reflect recent experience, model implementation, change in model scope or any change to address model malfunctions including changes through model calibrations/realignments.

⁴ Methodology changes to the calculations driven by regulatory policy changes.

⁵ Change in risk due to position changes and market movements.

⁶ Our capital allocation methodology is annually revised to anticipate and incorporate any changes in the regulatory (Basel and/or OSFI) environment that affects our capital requirement. As such, effective 2014, attributed capital includes the Credit Valuation Adjustment (CVA) as prescribed by OSFI. Effective Q1/16, we increased our capital attribution rate to better align with higher regulatory capital requirements.

⁷ Under/(over) attribution of capital is reported in Corporate Support.

LEVERAGE RATIO
Summary comparison of accounting assets vs. leverage ratio exposure measure - transitional basis
(Millions of Canadian dollars)

	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15
1 Total consolidated assets as per published financial statements	1,198,875	1,150,357	1,200,352	1,074,208	1,085,173
2 Adjustment for investments in banking, financial, insurance or commercial entities that are consolidated for accounting purposes but outside the scope of regulatory consolidation	(10,941)	(11,427)	(11,230)	(10,881)	(11,054)
3 Adjustment for fiduciary assets recognized on the balance sheet pursuant to the operative accounting framework but excluded from the leverage ratio exposure measure	-	-	-	-	-
4 Adjustments for derivative financial instruments	(44,934)	(39,581)	(45,206)	(25,497)	(29,871)
5 Adjustment for securities financing transactions (SFT) (i.e. repo assets and similar secured lending)	6,069	4,772	16,273	13,636	16,263
6 Adjustments for off-balance sheet items (i.e. credit equivalent amounts of off-balance sheet exposures)	157,650	155,933	166,932	151,393	150,674
7 Other adjustments	(34,815)	(30,205)	(37,066)	(30,950)	(31,259)
8 Leverage Ratio Exposure - (transitional basis)	1,271,904	1,229,849	1,290,055	1,171,909	1,179,926
Additional information					
Leverage ratio exposure - transitional basis	1,271,904	1,229,849	1,290,055	1,171,909	1,179,926
Additional asset amounts deducted in determining Basel III all-in Tier 1 capital	(1,531)	(1,571)	(1,535)	(1,734)	(1,503)
Leverage Ratio Exposure - all-in basis	1,270,373	1,228,278	1,288,520	1,170,175	1,178,423

LEVERAGE RATIO COMMON DISCLOSURE TEMPLATE ¹

(Millions of Canadian dollars, except percentages)

	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15
On-balance sheet exposures					
1 On-balance sheet items (excluding derivatives, SFTs and grandfathered securitization exposures, but including collateral)	854,467	836,157	857,622	780,299	786,321
2 (Asset amounts deducted in determining Basel III transitional Tier 1 capital)	(14,411)	(14,272)	(15,252)	(11,118)	(10,988)
3 Total on-balance sheet exposure (excluding derivatives and SFTs) (sum of lines 1 and 2)	840,056	821,885	842,370	769,181	775,333
Derivatives exposures					
4 Replacement cost associated with all derivatives transactions (i.e., net of eligible cash variation margin)	28,590	23,340	30,118	21,858	24,914
5 Add-on amounts for PFE associated with all derivatives transactions	56,021	51,440	56,269	57,371	56,870
6 Gross-up for derivatives collateral provided where deducted from the balance sheet assets pursuant to the operative accounting framework	-	-	-	-	-
7 (Deductions of receivables assets for cash variation margin provided in derivatives transactions) ²	(17,935)	(13,439)	(19,316)	(17,327)	(17,819)
8 (Exempted CCP-leg of client-cleared trade exposures)	-	-	-	-	-
9 Adjusted effective notional amount of written credit derivatives	917	938	967	900	804
10 (Adjusted effective notional offsets and add-on deductions for written credit derivatives)	-	-	-	-	-
11 Total derivative exposures (sum of lines 4 to 10)	67,593	62,279	68,038	62,802	64,769
Securities financing transaction exposures					
12 Gross SFT assets recognized for accounting purposes (with no recognition of netting), after adjusting for sale accounting transactions	210,840	194,255	205,339	184,743	184,520
13 (Netted amounts of cash payables and cash receivables of gross SFT assets)	(10,304)	(9,275)	(8,897)	(9,846)	(11,633)
14 Counterparty credit risk (CCR) exposure for SFTs	6,069	4,772	7,400	6,794	8,930
15 Agent transaction exposures	-	-	8,873	6,842	7,333
16 Total securities financing transaction exposures (sum of lines 12 to 15)	206,605	189,752	212,715	188,533	189,150
Other off-balance sheet exposures					
17 Off-balance sheet exposures at gross notional amount	476,015	460,550	486,871	449,675	445,733
18 (Adjustments for conversion to credit equivalent amounts)	(318,365)	(304,617)	(319,939)	(298,282)	(295,059)
19 Off-balance sheet items (sum of lines 17 and 18)	157,650	155,933	166,932	151,393	150,674
Capital and Total Exposures - Transitional Basis					
20 Tier 1 capital	55,212	53,481	53,785	52,510	50,860
21 Total Exposures (sum of lines 3,11,16 and 19)	1,271,904	1,229,849	1,290,055	1,171,909	1,179,926
Leverage ratio - Transitional Basis					
22 Basel III leverage ratio	4.3%	4.3%	4.2%	4.5%	4.3%
All-in basis (Required by OSFI)					
23 Tier 1 capital - All-in basis	53,505	51,807	51,992	50,541	49,049
24 (Regulatory adjustments)	(15,942)	(15,843)	(16,787)	(12,852)	(12,491)
25 Total Exposures (sum of lines 21 and 24, less the amount reported in line 2) - All-in basis	1,270,373	1,228,278	1,288,520	1,170,175	1,178,423
26 Leverage ratio - All-in basis	4.2%	4.2%	4.0%	4.3%	4.2%

¹ Based on OSFI's Leverage Requirements Guidelines issued October 2014.

² Effective Q3/15, we commenced excluding from Leverage exposure all qualifying cash variation margin provided by RBC to a counterparty that meets the criteria specified under OSFI's Leverage Requirements Guideline. These are recorded as receivables on our Balance Sheet and are not required to be included in Leverage exposure.

GROSS IMPAIRED LOANS (Millions of Canadian dollars)	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	2015	2014
Gross impaired loans by portfolio and sector											
Retail											
Residential mortgages	672	643	660	646	686	686	702	678	678	646	678
Personal	300	315	313	299	304	312	313	300	310	299	300
Small business	45	45	42	45	42	47	44	47	48	45	47
	1,017	1,003	1,015	990	1,032	1,045	1,059	1,025	1,036	990	1,025
Wholesale											
Business											
Agriculture	56	42	45	41	55	49	45	40	34	41	40
Automotive	41	46	10	11	11	10	10	12	11	11	12
Consumer goods	118	115	96	130	131	125	100	108	108	130	108
Energy											
Oil and gas	1,136	1,039	310	156	183	46	5	6	5	156	6
Utilities	65	51	91	57	57	33	24	-	-	57	-
Financing products	108	104	112	109	105	72	76	-	-	109	-
Forest products	31	15	30	28	26	24	27	25	24	28	25
Health services	15	19	18	17	21	18	16	18	15	17	18
Holding and investments	76	163	185	185	157	145	160	132	136	185	132
Industrial products	34	37	36	45	51	55	49	48	54	45	48
Mining and metals	17	17	16	17	13	10	9	9	10	17	9
Non-bank financial services	1	1	2	1	3	2	2	3	7	1	3
Other services	99	94	71	69	72	71	81	99	98	69	99
Real estate and related ¹	245	271	294	297	312	300	328	314	319	297	314
Technology and media	28	31	33	34	41	41	38	38	40	34	38
Transportation and environment	46	48	55	53	52	49	44	32	35	53	32
Other	73	74	63	43	55	48	58	66	65	43	66
Sovereign											
Sovereign	-	-	-	-	-	-	-	-	-	-	-
Bank											
Bank	2	2	2	2	2	2	2	2	2	2	2
	2,191	2,169	1,469	1,295	1,347	1,100	1,074	952	963	1,295	952
Acquired credit-impaired loans	508	531	636	-	-	-	-	-	-	-	-
Total gross impaired loans	3,716	3,703	3,120	2,285	2,379	2,145	2,133	1,977	1,999	2,285	1,977
Individually assessed	2,409	2,394	1,822	993	1,008	768	746	633	635	993	633
Collectively assessed	1,307	1,309	1,298	1,292	1,371	1,377	1,387	1,344	1,364	1,292	1,344
Total gross impaired loans	3,716	3,703	3,120	2,285	2,379	2,145	2,133	1,977	1,999	2,285	1,977
Gross impaired loans by geography² and portfolio											
Canada											
Residential mortgages	366	360	350	356	375	397	382	388	408	356	388
Personal	233	246	232	223	223	231	226	224	240	223	224
Small business	45	45	42	45	42	47	44	47	48	45	47
Retail	644	651	624	624	640	675	652	659	696	624	659
Business	502	591	604	512	589	490	471	487	480	512	487
Sovereign	-	-	-	-	-	-	-	-	-	-	-
Bank	-	-	-	-	-	-	-	-	-	-	-
Wholesale	502	591	604	512	589	490	471	487	480	512	487
Total - Canada	1,146	1,242	1,228	1,136	1,229	1,165	1,123	1,146	1,176	1,136	1,146
United States³											
Retail	43	42	22	10	10	10	12	13	13	10	13
Wholesale	1,746	1,568	876	204	199	99	36	18	18	204	18
	1,789	1,610	898	214	209	109	48	31	31	214	31
Other International											
Retail	348	330	392	356	382	360	395	353	327	356	353
Wholesale	433	521	602	579	559	511	567	447	465	579	447
	781	851	994	935	941	871	962	800	792	935	800
Total											
Retail	1,035	1,023	1,038	990	1,032	1,045	1,059	1,025	1,036	990	1,025
Wholesale	2,681	2,680	2,082	1,295	1,347	1,100	1,074	952	963	1,295	952
Total gross impaired loans	3,716	3,703	3,120	2,285	2,379	2,145	2,133	1,977	1,999	2,285	1,977

¹ Wholesale - Real estate and related gross impaired loans in Q3/16 is comprised of amounts based in Canada of \$124 million, United States of \$nil and Other International of \$121 million.

² Geographic information is based on residence of borrower.

³ Includes acquired credit-impaired loans related to the acquisition of City National.

GROSS IMPAIRED LOANS <i>continued</i> (Millions of Canadian dollars)	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	2015	2014
Impaired loan book movements (Change in gross impaired loans)											
Impaired loans beginning balance											
Retail	1,023	1,038	990	1,032	1,045	1,059	1,025	1,036	1,096	1,025	1,091
Wholesale	2,680	2,082	1,295	1,347	1,100	1,074	952	963	879	952	1,110
	3,703	3,120	2,285	2,379	2,145	2,133	1,977	1,999	1,975	1,977	2,201
Classified as impaired during the period (New impaired) ¹											
Retail	314	350	275	243	232	285	248	236	193	1,008	982
Wholesale	520	1,028	269	123	266	153	159	90	137	701	335
	834	1,378	544	366	498	438	407	326	330	1,709	1,317
Transferred to not impaired during the period (Return to performing status) ¹											
Retail	-	-	-	-	-	-	-	-	-	-	-
Wholesale	(50)	(95)	(4)	(21)	(2)	(1)	(17)	(3)	1	(41)	(22)
	(50)	(95)	(4)	(21)	(2)	(1)	(17)	(3)	1	(41)	(22)
Net repayments											
Retail	(15)	(6)	(13)	(4)	(3)	(2)	-	-	-	(9)	(14)
Wholesale	(333)	(142)	(162)	(60)	(15)	(42)	(32)	(45)	(19)	(149)	(214)
	(348)	(148)	(175)	(64)	(18)	(44)	(32)	(45)	(19)	(158)	(228)
Amounts written off											
Retail	(308)	(309)	(282)	(273)	(278)	(277)	(267)	(268)	(269)	(1,095)	(1,108)
Wholesale	(169)	(36)	(65)	(101)	(48)	(46)	(48)	(69)	(30)	(243)	(221)
	(477)	(345)	(347)	(374)	(326)	(323)	(315)	(337)	(299)	(1,338)	(1,329)
Recoveries of loans and advances previously written off											
Retail	-	-	-	-	-	-	-	-	-	-	-
Wholesale	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
Disposal of loans (sold) ¹											
Retail	-	-	-	-	-	-	-	-	-	-	-
Wholesale	(61)	(6)	-	-	-	-	-	-	-	-	(47)
	(61)	(6)	-	-	-	-	-	-	-	-	(47)
Exchange and other movements ¹											
Retail	21	(50)	68	(8)	36	(20)	53	21	16	61	74
Wholesale	94	(151)	749	7	46	(38)	60	16	(5)	75	11
	115	(201)	817	(1)	82	(58)	113	37	11	136	85
Balance at end of period											
Retail	1,035	1,023	1,038	990	1,032	1,045	1,059	1,025	1,036	990	1,025
Wholesale	2,681	2,680	2,082	1,295	1,347	1,100	1,074	952	963	1,295	952
	3,716	3,703	3,120	2,285	2,379	2,145	2,133	1,977	1,999	2,285	1,977

Net impaired loans by geography ² and portfolio											
Canada											
Residential mortgages	337	331	320	329	346	366	351	357	377	329	357
Personal	131	141	126	127	128	136	128	131	142	127	131
Small business	25	23	23	26	24	26	24	28	27	26	28
Retail	493	495	469	482	498	528	503	516	546	482	516
Business	375	377	404	401	441	351	322	327	324	401	327
Sovereign	-	-	-	-	-	-	-	-	-	-	-
Bank	-	-	-	-	-	-	-	-	-	-	-
Wholesale	375	377	404	401	441	351	322	327	324	401	327
United States ³											
Retail	42	41	21	9	9	8	11	12	12	9	12
Wholesale	1,569	1,419	826	157	163	72	8	2	2	157	2
	1,611	1,460	847	166	172	80	19	14	14	166	14
Other International											
Retail	180	165	199	187	199	192	210	181	214	187	181
Wholesale	304	356	415	395	367	326	400	307	334	395	307
	484	521	614	582	566	518	610	488	548	582	488
Total											
Retail	715	701	689	678	706	728	724	709	772	678	709
Wholesale	2,248	2,152	1,645	953	971	749	730	636	660	953	660
Total net impaired loans	2,963	2,853	2,334	1,631	1,677	1,477	1,454	1,345	1,432	1,631	1,345

¹ Certain GIL movements for Canadian Banking retail and wholesale portfolios are generally allocated to New Impaired, as Return to performing status, Net repayments, Sold, and Exchange and other movements amounts are not reasonably determinable. Certain GIL movements for Caribbean Banking retail and wholesale portfolios are generally allocated to Net repayments and New Impaired, as Return to performing status, Sold, and Exchange and other movements amounts are not reasonably determinable. For Q1/16, Exchange and other movements includes \$680 million of acquired credit impaired loans from City National at the acquisition date.

² Geographic information is based on residence of borrower, net of allowance for impaired loans.

³ Includes acquired credit-impaired loans related to the acquisition of City National.

GROSS IMPAIRED LOANS <i>continued</i> (Millions of Canadian dollars)	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	2015	2014
Net write-offs by geography¹ and portfolio											
Canada											
Residential mortgages	7	5	5	8	6	2	5	8	4	21	23
Personal	110	115	103	98	94	99	88	96	101	379	385
Credit cards	114	112	104	91	94	93	92	85	87	370	345
Small business	9	6	7	6	8	8	8	12	8	30	38
Retail	240	238	219	203	202	202	193	201	200	800	791
Business	103	19	21	69	28	12	31	24	16	140	114
Sovereign	-	-	-	-	-	-	-	-	-	-	-
Bank	-	-	-	-	-	-	-	-	-	-	-
Wholesale	103	19	21	69	28	12	31	24	16	140	114
United States²											
Retail	(1)	1	-	1	-	1	-	1	1	2	3
Wholesale	24	(1)	39	5	(1)	9	(2)	34	(1)	11	43
	23	-	39	6	(1)	10	(2)	35	-	13	46
Other International											
Retail	7	6	6	9	11	15	17	4	9	52	83
Wholesale	31	5	(1)	18	15	14	11	5	1	58	32
Total	38	11	5	27	26	29	28	9	10	110	115
Retail	246	245	225	213	213	218	210	206	210	854	877
Wholesale	158	23	59	92	42	35	40	63	16	209	189
Total net write-offs	404	268	284	305	255	253	250	269	226	1,063	1,066

¹ Geographic information is based on residence of borrowers.

² Includes acquired credit-impaired loans related to the acquisition of City National.

PROVISION FOR CREDIT LOSSES (Millions of Canadian dollars)	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	2016 9 months	2015 9 months	2015	2014
	Provision for credit losses on impaired loans by portfolio and sector												
Retail													
Residential mortgages	11	10	28	11	14	9	13	63	10	49	36	47	94
Personal	110	112	118	96	96	103	93	100	111	340	292	388	441
Credit cards	116	115	104	94	95	95	94	88	89	335	284	378	353
Small business	8	9	8	7	7	9	9	11	8	25	25	32	44
Wholesale	245	246	258	208	212	216	209	262	218	749	637	845	932
Business													
Agriculture	3	4	1	-	5	2	2	1	2	8	9	9	3
Automotive	-	9	1	-	1	1	1	1	1	10	3	3	2
Consumer goods	9	-	5	12	7	5	9	11	6	14	21	33	27
Energy													
Oil and gas	30	115	106	23	14	10	-	(2)	(2)	251	24	47	(5)
Utilities	4	(5)	18	-	3	-	6	34	(1)	17	9	9	32
Financing products	(1)	1	-	1	-	34	4	-	-	-	38	39	3
Forest products	1	2	-	7	(2)	1	-	1	-	3	(1)	6	7
Health services	2	-	-	-	-	-	-	-	-	2	-	-	-
Holding and investments	(4)	(1)	1	2	-	7	9	-	29	(4)	16	18	29
Industrial products	6	2	2	2	2	(3)	3	1	10	10	2	4	14
Mining and metals	4	1	1	6	1	-	1	-	1	6	2	8	2
Non-bank financial services	-	-	-	6	-	(3)	4	-	-	-	1	7	-
Other services	2	6	-	1	2	1	-	4	10	8	3	4	18
Real estate and related ¹	3	17	10	(3)	22	(3)	13	22	7	30	32	29	58
Technology and media	1	1	-	4	(4)	5	-	-	(1)	2	1	5	14
Transportation and environment	(2)	3	(2)	1	3	1	3	1	-	(1)	7	8	2
Other	9	7	7	5	4	8	7	9	3	23	19	24	26
Sovereign	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank	-	-	-	-	-	-	(1)	-	-	-	(1)	(1)	-
Acquired credit-impaired loans	6	2	2	-	-	-	-	-	-	10	-	-	-
Total provision for credit losses on impaired loans	318	410	410	275	270	282	270	345	283	1,138	822	1,097	1,164
Total provision for credit losses for loans not yet identified as impaired	-	50	-	-	-	-	-	-	-	50	-	-	-
Total provision for credit losses	318	460	410	275	270	282	270	345	283	1,188	822	1,097	1,164
Individually assessed	38	136	122	46	26	42	35	63	39	296	103	149	160
Collectively assessed	280	324	288	229	244	240	235	282	244	892	719	948	1,004
Total provision for credit losses	318	460	410	275	270	282	270	345	283	1,188	822	1,097	1,164
Provision for credit losses on impaired loans by geography ² and portfolio													
Canada													
Residential mortgages	7	8	11	8	6	5	8	10	4	26	19	27	27
Personal	110	117	116	102	98	97	96	94	96	343	291	393	393
Credit cards	114	113	103	93	92	94	92	85	88	330	278	371	345
Small business	8	9	8	7	7	9	9	11	8	25	25	32	44
Retail	239	247	238	210	203	205	205	200	196	724	613	823	809
Business	20	45	117	35	42	11	28	35	30	182	81	116	123
Sovereign	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank	-	-	-	-	-	-	-	-	-	-	-	-	-
Wholesale	20	45	117	35	42	11	28	35	30	182	81	116	123
Total Canada	259	292	355	245	245	216	233	235	226	906	694	939	932
United States ³													
Retail	1	-	-	-	-	1	-	1	1	1	1	1	2
Wholesale	57	112	38	19	4	10	7	33	4	207	21	40	40
Other International	58	112	38	19	4	11	7	34	5	208	22	41	42
Retail	5	(1)	20	(2)	9	10	4	61	21	24	23	21	121
Wholesale	(4)	7	(3)	13	12	45	26	15	31	-	83	96	69
Total	1	6	17	11	21	55	30	76	52	24	106	117	190
Retail	245	246	258	208	212	216	209	262	218	749	637	845	932
Wholesale	73	164	152	67	58	66	61	83	65	389	185	252	232
Total provision for credit losses	318	410	410	275	270	282	270	345	283	1,138	822	1,097	1,164

¹ Wholesale - Real estate and related provision for credit losses in Q3/16 are comprised of losses based in Canada of \$3 million, United States of \$nil and Other International of \$nil million.

² Geographic information is based on residence of borrower.

³ Includes acquired credit-impaired loans related to the acquisition of City National.

ALLOWANCE FOR CREDIT LOSSES (Millions of Canadian dollars)	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	2015	2014
Allowance for credit losses on impaired loans by portfolio and sector											
Retail											
Residential mortgages	165	161	180	159	168	152	165	162	106	159	162
Personal	135	139	150	134	140	144	150	135	137	134	135
Small business	20	22	19	19	18	21	20	19	21	19	19
	320	322	349	312	326	317	335	316	264	312	316
Wholesale											
Business											
Agriculture	8	6	5	6	7	8	8	7	6	6	7
Automotive	13	13	5	5	5	4	4	4	5	5	4
Consumer goods	30	30	27	26	26	25	25	28	24	26	28
Energy											
Oil and gas	118	198	94	25	28	13	-	-	-	25	-
Utilities	6	3	28	10	10	8	8	-	-	10	-
Financing products	42	41	45	42	42	38	4	-	-	42	-
Forest products	4	3	16	16	10	12	13	12	12	16	12
Health services	6	6	6	6	6	6	6	6	6	6	6
Holding and investments	7	39	45	43	46	44	48	36	35	43	36
Industrial products	13	12	12	14	16	19	22	21	24	14	21
Mining and metals	9	5	5	5	1	1	1	1	1	5	1
Non-bank financial services	-	-	-	-	-	7	16	11	11	-	11
Other services	40	39	24	25	28	27	35	40	37	25	40
Real estate and related ¹	63	70	68	66	89	83	98	92	86	66	92
Technology and media	12	12	11	12	15	19	17	17	17	12	17
Transportation and environment	13	18	17	17	17	14	14	12	12	17	12
Other	39	27	25	22	28	21	23	27	25	22	27
Sovereign	-	-	-	-	-	-	-	-	-	-	-
Bank	2	2	2	2	2	2	2	2	2	2	2
	425	524	435	342	376	351	344	316	303	342	316
Acquired credit-impaired loans	8	4	2	-	-	-	-	-	-	-	-
Total	753	850	786	654	702	668	679	632	567	654	632
Allowance for loans not yet identified as impaired											
Retail											
Residential mortgages	93	81	86	83	84	81	83	78	76	83	78
Personal	386	395	398	396	400	398	403	400	396	396	400
Credit cards	385	386	386	386	385	386	386	385	385	386	385
Small business	45	45	45	45	45	45	45	45	45	45	45
	909	907	915	910	914	910	917	908	902	910	908
Wholesale	515	514	468	465	462	459	461	454	457	465	454
Off-balance sheet and other items	91	91	91	91	91	91	91	91	91	91	91
Total	1,515	1,512	1,474	1,466	1,467	1,460	1,469	1,453	1,450	1,466	1,453
Total allowance for credit losses	2,268	2,362	2,260	2,120	2,169	2,128	2,148	2,085	2,017	2,120	2,085
Individually assessed - Impaired	322	430	340	252	270	245	241	214	189	252	214
Collectively assessed - Impaired	431	420	446	402	432	423	438	418	378	402	418
Collectively assessed - Not yet identified as impaired	1,515	1,512	1,474	1,466	1,467	1,460	1,469	1,453	1,450	1,466	1,453
Total allowance for credit losses	2,268	2,362	2,260	2,120	2,169	2,128	2,148	2,085	2,017	2,120	2,085

¹ Wholesale - Real estate and related allowance for credit losses in Q3/16 is comprised of allowances based in Canada of \$23 million, United States of \$nil and Other International of \$40 million.

ALLOWANCE FOR CREDIT LOSSES <i>continued</i> (Millions of Canadian dollars)	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	2015	2014
Allowance for credit losses on impaired loans by geography¹ and portfolio											
Canada											
Residential mortgages	29	29	30	27	29	31	31	31	31	27	31
Personal	102	105	106	96	95	95	98	93	98	96	93
Small business	20	22	19	19	18	21	20	19	21	19	19
Retail	151	156	155	142	142	147	149	143	150	142	143
Business	127	214	200	111	148	139	149	160	156	111	160
Sovereign	-	-	-	-	-	-	-	-	-	-	-
Bank	-	-	-	-	-	-	-	-	-	-	-
Wholesale	127	214	200	111	148	139	149	160	156	111	160
Canada - Total	278	370	355	253	290	286	298	303	306	253	303
United States²											
Retail	1	1	1	1	1	2	1	1	1	1	1
Wholesale	177	149	50	47	36	27	28	16	16	47	16
United States - Total	178	150	51	48	37	29	29	17	17	48	17
Other International											
Retail	168	165	193	169	183	168	185	172	113	169	172
Wholesale	129	165	187	184	192	185	167	140	131	184	140
Other International - Total	297	330	380	353	375	353	352	312	244	353	312
Total allowance for impaired loans	753	850	786	654	702	668	679	632	567	654	632
Total allowance for loans not yet identified as impaired	1,515	1,512	1,474	1,466	1,467	1,460	1,469	1,453	1,450	1,466	1,453
Total allowance for credit losses	2,268	2,362	2,260	2,120	2,169	2,128	2,148	2,085	2,017	2,120	2,085
Allowance for credit losses by type											
Allowance for loan losses	2,177	2,271	2,169	2,029	2,078	2,037	2,057	1,994	1,926	2,029	1,994
Allowance for off-balance sheet items	91	91	91	91	91	91	91	91	91	91	91
Total	2,268	2,362	2,260	2,120	2,169	2,128	2,148	2,085	2,017	2,120	2,085
Impairment allowance - movements (Allowance for credit losses continuity)											
Allowance for impaired loans²											
Balance at beginning of period	850	786	654	702	668	679	632	567	524	632	599
Amounts written off	(477)	(345)	(347)	(374)	(326)	(323)	(315)	(337)	(299)	(1,338)	(1,329)
Recoveries of amounts written off in previous periods	73	77	63	69	71	70	65	68	73	275	263
Charge to income statement (Provision for credit losses) ³	318	410	410	275	270	282	270	345	283	1,097	1,164
Disposal of loans ³	-	-	-	-	-	-	-	-	-	-	-
Exchange and other movements ⁴	(11)	(78)	6	(18)	19	(40)	27	(11)	(14)	(12)	(65)
Balance at the end of the period	753	850	786	654	702	668	679	632	567	654	632
Allowance for loans not yet identified as impaired											
Balance at beginning of period	1,512	1,474	1,466	1,467	1,460	1,469	1,453	1,450	1,450	1,453	1,451
Amounts written off	-	-	-	-	-	-	-	-	-	-	-
Recoveries of amounts written off in previous periods	-	-	-	-	-	-	-	-	-	-	-
Charge to income statement (Provision for credit losses) ³	-	50	-	-	-	-	-	-	-	-	-
Disposal of loans ³	-	-	-	-	-	-	-	-	-	-	-
Exchange and other movements ⁴	3	(12)	8	(1)	7	(9)	16	3	-	13	2
Balance at end of the period	1,515	1,512	1,474	1,466	1,467	1,460	1,469	1,453	1,450	1,466	1,453
Impairment allowance (Allowance for credit losses)	2,268	2,362	2,260	2,120	2,169	2,128	2,148	2,085	2,017	2,120	2,085

¹ Geographic information is based on residence of borrower.

² Includes acquired credit-impaired loans related to the acquisition of City National.

³ PCL related to the sale of impaired loans is now presented in Disposal of loans. Q2/16 amounts have been revised from those previously presented.

⁴ Exchange and other movements include primarily foreign exchange translations on non-Canadian dollar denominated ACL.

CREDIT QUALITY RATIOS	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	2016 9 months	2015 9 months	2015	2014
Diversification ratios													
Portfolio as a % of Total loans and acceptances													
Retail	69%	69%	68%	71%	72%	73%	73%	75%	75%	69%	72%	71%	75%
Wholesale	31%	31%	32%	29%	28%	27%	27%	25%	25%	31%	28%	29%	25%
Canada	80%	80%	78%	85%	85%	86%	85%	87%	87%	80%	85%	85%	87%
United States	14%	14%	15%	8%	8%	7%	8%	6%	6%	14%	8%	8%	6%
Other International	6%	6%	7%	7%	7%	7%	7%	7%	7%	6%	7%	7%	7%
Condition ratios													
Gross Impaired Loans (GILs) as a % of Related loans and acceptances	0.70%	0.71%	0.59%	0.47%	0.50%	0.46%	0.46%	0.44%	0.45%	0.70%	0.50%	0.47%	0.44%
Retail	0.28%	0.28%	0.29%	0.28%	0.30%	0.31%	0.31%	0.31%	0.31%	0.28%	0.30%	0.28%	0.31%
Wholesale	1.61%	1.63%	1.22%	0.93%	1.01%	0.87%	0.86%	0.84%	0.85%	1.61%	1.01%	0.93%	0.84%
Canada	0.27%	0.30%	0.29%	0.27%	0.30%	0.29%	0.29%	0.29%	0.31%	0.27%	0.30%	0.27%	0.29%
United States	2.36%	2.20%	1.13%	0.53%	0.53%	0.32%	0.14%	0.11%	0.11%	2.36%	0.53%	0.53%	0.11%
Other International	2.42%	2.66%	2.80%	2.83%	2.78%	2.76%	2.83%	2.66%	2.61%	2.42%	2.78%	2.83%	2.66%
Net Impaired Loans as a % of Related loans and acceptances	0.56%	0.54%	0.44%	0.33%	0.35%	0.32%	0.31%	0.30%	0.32%	0.56%	0.35%	0.33%	0.30%
Retail	0.20%	0.19%	0.19%	0.19%	0.21%	0.22%	0.22%	0.21%	0.23%	0.20%	0.21%	0.19%	0.21%
Wholesale	1.35%	1.31%	0.96%	0.68%	0.72%	0.59%	0.58%	0.56%	0.58%	1.35%	0.72%	0.68%	0.56%
Canada	0.21%	0.21%	0.21%	0.21%	0.23%	0.22%	0.21%	0.22%	0.23%	0.21%	0.23%	0.21%	0.22%
United States	2.12%	1.99%	1.07%	0.41%	0.44%	0.23%	0.05%	0.05%	0.05%	2.12%	0.44%	0.41%	0.05%
Other International	1.50%	1.63%	1.73%	1.76%	1.67%	1.64%	1.79%	1.62%	1.80%	1.50%	1.67%	1.76%	1.62%
PCL as a % of Average net loans and acceptances	0.24%	0.36%	0.31%	0.23%	0.23%	0.25%	0.24%	0.31%	0.26%	0.30%	0.24%	0.24%	0.27%
PCL on impaired loans as a % of Related average net loans and acceptances	0.24%	0.32%	0.31%	0.23%	0.23%	0.25%	0.24%	0.31%	0.26%	0.29%	0.24%	0.24%	0.27%
Retail	0.27%	0.28%	0.29%	0.24%	0.25%	0.26%	0.25%	0.31%	0.27%	0.28%	0.25%	0.25%	0.29%
Wholesale	0.18%	0.40%	0.37%	0.20%	0.18%	0.22%	0.20%	0.29%	0.24%	0.31%	0.20%	0.20%	0.21%
Canada	0.24%	0.29%	0.33%	0.24%	0.24%	0.22%	0.24%	0.24%	0.24%	0.29%	0.23%	0.24%	0.25%
United States	0.30%	0.60%	0.24%	0.19%	0.05%	0.12%	0.09%	0.49%	0.07%	0.40%	0.09%	0.12%	0.16%
Other International	0.03%	0.08%	0.18%	0.13%	0.25%	0.71%	0.37%	1.00%	0.73%	0.10%	0.44%	0.36%	0.69%
Coverage ratios													
ACL as a % of Total loans and acceptances	0.43%	0.45%	0.43%	0.43%	0.45%	0.46%	0.46%	0.46%	0.46%	0.43%	0.45%	0.43%	0.46%
ACL against impaired loans as a % of Total loans and acceptances	0.14%	0.16%	0.15%	0.13%	0.15%	0.14%	0.15%	0.14%	0.13%	0.14%	0.15%	0.13%	0.14%
Retail	0.06%	0.06%	0.07%	0.06%	0.07%	0.07%	0.07%	0.07%	0.06%	0.06%	0.07%	0.06%	0.07%
Wholesale	0.08%	0.10%	0.08%	0.07%	0.08%	0.08%	0.07%	0.07%	0.07%	0.08%	0.08%	0.07%	0.07%
ACL against impaired loans as a % of GIL	20.28%	22.95%	25.20%	28.64%	29.52%	31.14%	31.84%	31.98%	28.38%	20.28%	29.52%	28.64%	31.98%
Retail	30.93%	31.45%	33.63%	31.54%	31.60%	30.35%	31.65%	30.87%	25.49%	30.93%	31.60%	31.54%	30.87%
Wholesale	16.16%	19.71%	21.00%	26.42%	27.92%	31.89%	32.03%	33.18%	31.48%	16.16%	27.92%	26.42%	33.18%
Total net write-offs as a % of Related average net loans and acceptances	0.30%	0.21%	0.22%	0.25%	0.22%	0.23%	0.22%	0.24%	0.21%	0.24%	0.22%	0.23%	0.25%
Retail	0.27%	0.28%	0.25%	0.24%	0.25%	0.27%	0.25%	0.25%	0.26%	0.27%	0.25%	0.25%	0.27%
Wholesale	0.38%	0.06%	0.14%	0.27%	0.13%	0.12%	0.13%	0.22%	0.06%	0.19%	0.12%	0.16%	0.17%
Canada	0.32%	0.25%	0.22%	0.26%	0.23%	0.22%	0.23%	0.23%	0.23%	0.27%	0.23%	0.24%	0.24%
United States	0.13%	0.00%	0.24%	0.06%	(0.01)%	0.11%	(0.02)%	0.49%	0.00%	0.12%	0.03%	0.04%	0.17%
Other International	0.47%	0.14%	0.06%	0.33%	0.32%	0.37%	0.35%	0.12%	0.14%	0.21%	0.35%	0.34%	0.42%
Credit quality ratios excluding City National ^{1,2}													
Condition ratios													
Gross Impaired loans (GIL) as a % of Related loans and acceptances	0.64%	0.63%	0.49%	-	-	-	-	-	-	0.64%	-	-	-
Retail	0.28%	0.28%	0.29%	-	-	-	-	-	-	0.28%	-	-	-
Wholesale	1.52%	1.49%	0.98%	-	-	-	-	-	-	1.52%	-	-	-
United States	2.99%	2.47%	0.54%	-	-	-	-	-	-	2.99%	-	-	-
PCL as a % of Average net loans and acceptances	0.24%	0.37%	0.33%	-	-	-	-	-	-	0.31%	-	-	-
PCL on impaired loans as a % of Related average net loans and acceptances	0.24%	0.33%	0.33%	-	-	-	-	-	-	0.30%	-	-	-
Retail	0.28%	0.29%	0.29%	-	-	-	-	-	-	0.29%	-	-	-
Wholesale	0.17%	0.44%	0.41%	-	-	-	-	-	-	0.34%	-	-	-
United States	0.42%	0.96%	0.42%	-	-	-	-	-	-	0.66%	-	-	-
Coverage ratio													
ACL as a % of Total loans and acceptances	0.45%	0.48%	0.45%	-	-	-	-	-	-	0.45%	-	-	-
ACL against impaired loans as a % of GIL ³	23.08%	26.83%	31.75%	-	-	-	-	-	-	23.08%	-	-	-
Retail	31.95%	32.45%	34.39%	-	-	-	-	-	-	31.95%	-	-	-
Wholesale	18.99%	24.22%	29.89%	-	-	-	-	-	-	18.99%	-	-	-

¹ This is a non-GAAP measure. For further information, refer to the Key performance and non-GAAP measures section on page 50.

² The City National acquisition closed on November 2, 2015.

³ Includes acquired credit impaired loans, with over 80% covered by loss-sharing agreements with Federal Deposit Insurance Corporation. The prior period ratios have been recalculated as a % of GIL rather than as a % of Total loans and acceptances.

GROSS CREDIT RISK EXPOSURE BY GEOGRAPHY AND PORTFOLIO ¹ (Millions of Canadian dollars)	Lending-related and other		Trading-related		Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	
	Loans and acceptances				Total	Total	Total	Total	Total	Total	Total	Total	Total	
	Outstanding	Undrawn commitments	Other ²	Repo-style transactions ³	Derivatives ^{4,5}									
Credit risk exposure by geography ⁶ and portfolio														
Canada														
Residential mortgages	237,864	1,197	195	-	-	239,256	234,726	233,322	230,161	225,286	219,090	217,911	215,790	212,061
Personal	82,663	81,975	159	-	-	164,817	163,072	163,164	163,192	172,329	171,567	170,747	170,535	169,654
Credit cards	16,153	23,384	-	-	-	39,537	36,609	36,357	39,572	36,191	37,237	37,225	35,679	33,646
Small business	3,871	6,032	5	-	-	9,908	9,584	9,464	9,382	9,266	9,039	8,848	8,707	8,516
Retail	340,571	112,588	359	-	-	453,518	444,891	442,307	442,298	443,572	436,933	434,731	430,701	423,777
Business	74,216	32,962	16,135	31,239	19,191	173,743	163,078	176,441	168,763	163,080	158,930	161,445	148,073	145,400
Sovereign	7,654	4,482	14,764	26,931	3,178	57,009	58,634	58,703	52,025	49,087	53,178	48,626	42,826	41,022
Bank	619	207	49,735	20,427	4,341	75,329	71,641	63,842	58,594	61,609	55,016	59,838	52,479	57,388
Wholesale	82,489	37,651	80,634	78,597	26,710	306,081	293,353	298,986	279,382	273,776	267,124	269,909	243,378	243,810
Total Canada	423,060	150,239	80,993	78,597	26,710	759,599	738,244	741,293	721,680	717,348	704,057	704,640	674,079	667,587
United States														
Residential mortgages	9,106	-	1	-	-	9,107	8,394	8,997	773	737	618	634	540	479
Personal	6,666	286	4	-	-	6,956	6,891	7,499	4,907	4,796	4,555	5,024	4,376	4,144
Credit cards	231	700	-	-	-	931	882	1,068	718	694	649	659	578	545
Small business	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retail	16,003	986	5	-	-	16,994	16,167	17,564	6,398	6,227	5,822	6,317	5,494	5,168
Business	58,313	61,227	28,596	163,323	10,911	322,370	284,884	310,655	245,883	229,323	198,250	204,665	185,043	187,901
Sovereign	816	746	29,735	10,016	1,448	42,761	39,673	33,015	20,983	9,715	4,493	7,212	7,410	2,126
Bank	701	919	15,270	48,500	3,308	68,698	69,056	70,410	70,912	74,321	63,931	67,452	60,220	60,219
Wholesale	59,830	62,892	73,601	221,839	15,667	433,829	393,613	416,080	337,778	313,359	266,674	279,329	252,673	250,246
Total United States	75,833	63,878	73,606	221,839	15,667	450,823	409,780	433,644	344,176	319,586	272,496	285,646	258,167	255,414
Other International														
Residential mortgages	3,156	-	31	-	-	3,187	3,094	3,542	3,247	3,253	3,043	3,221	3,134	2,983
Personal	4,501	243	6	-	-	4,750	4,884	5,402	5,295	5,400	5,231	5,832	5,229	5,009
Credit cards	245	142	-	-	-	387	380	411	396	389	376	398	356	338
Small business	-	-	1	-	-	1	-	-	-	-	-	-	-	-
Retail	7,902	385	38	-	-	8,325	8,358	9,355	8,938	9,042	8,650	9,451	8,719	8,330
Business	22,052	16,014	5,583	69,418	24,431	137,498	130,764	133,529	127,523	136,788	118,043	122,809	98,909	90,818
Sovereign	1,318	1,212	29,778	12,444	12,263	57,015	52,352	52,994	40,939	53,541	45,580	45,547	41,526	42,272
Bank	984	636	46,278	30,868	18,864	97,630	90,163	98,999	89,007	89,245	90,202	88,263	80,125	77,354
Wholesale	24,354	17,862	81,639	112,730	55,558	292,143	273,279	285,522	257,469	279,574	253,825	256,619	220,560	210,444
Total Other International	32,256	18,247	81,677	112,730	55,558	300,468	281,637	294,877	266,407	288,616	262,475	266,070	229,279	218,774
Total exposure	531,149	232,364	236,276	413,166	97,935	1,510,890	1,429,661	1,469,814	1,332,263	1,325,550	1,239,028	1,256,356	1,161,525	1,141,775

¹ Gross credit risk exposure is before allowance for loan losses. Exposure under Basel III asset classes of qualifying revolving retail and other retail are largely included within Personal and Credit cards, while home equity lines of credit are included in Personal.

² Includes contingent liabilities such as letters of credit and guarantees, available-for-sale debt securities, deposits with financial institutions and other assets.

³ Includes repurchase and reverse repurchase agreements and securities lending and borrowing transactions.

⁴ For derivative related credit risk, we utilize the OSFI prescribed Current Exposure Method. Wrong-way risk, which arises when the exposure to a counterparty is positively correlated to the probability of default of that counterparty, is considered in our determination of exposure.

⁵ Credit equivalent amount after factoring in master netting agreements.

⁶ Geographic profile is primarily based on country of residence of the borrower.

RECONCILIATION OF GROSS CREDIT RISK EXPOSURE TO BALANCE SHEET (Millions of Canadian dollars)	Q3/16							
	Lending-related and other			Trading-related		Amount included in credit risk	Amount not included in credit risk	Total assets per balance sheet
	Loans and acceptances			Repo-style transactions	Derivatives			
	Outstanding	Undrawn commitments	Other					
On-balance sheet assets								
Cash and due from banks	-	-	17,868	-	-	17,868	1,633	19,501
Interest-bearing deposits with banks	-	-	22,008	-	-	22,008	-	22,008
Securities								
Trading	-	-	-	-	-	-	157,446	157,446
Available-for-sale	-	-	76,552	-	-	76,552	-	76,552
Assets purchased under reverse repurchase agreements and securities borrowed	-	-	-	200,430	-	200,430	-	200,430
Loans								
Retail	364,476	-	-	-	-	364,476	-	364,476
Wholesale	153,521	-	-	-	-	153,521	-	153,521
Allowance for loan losses	-	-	-	-	-	-	(2,177)	(2,177)
Customers' liability under acceptances	13,152	-	-	-	-	13,152	-	13,152
Derivatives	-	-	-	-	130,462	130,462	-	130,462
Other ¹	-	-	3,620	-	-	3,620	59,884	63,504
Total balance sheet assets	531,149	-	120,048	200,430	130,462	982,089	216,786	1,198,875
Undrawn commitments	-	232,364	-	-	-	232,364		
Repo-style transactions ²	-	-	-	192,128	-	192,128		
Netting and other valuation adjustments ³	-	-	-	20,608	(32,527)	(11,919)		
Other ⁴	-	-	116,228	-	-	116,228		
Total credit risk exposure	531,149	232,364	236,276	413,166	97,935	1,510,890		

¹ Represents other on-balance sheet assets such as goodwill, other intangibles, receivables, premises and equipment.

² Collateral on Obligations related to assets sold under repurchase agreements and securities loaned, and off-balance sheet securities borrowing and lending.

³ Impact of netting agreements and other valuation adjustments on derivatives and repo-style transactions.

⁴ Represents commitments related to securities lending indemnifications, financial guarantees and letters of credit.

EXPOSURE COVERED BY CREDIT RISK MITIGATION (Millions of Canadian dollars)	Q3/16				Q2/16				Q1/16				Q4/15			
	Standardized		IRB ²		Standardized		IRB ²		Standardized		IRB ²		Standardized		IRB ²	
	Eligible financial collateral ¹	Guarantees/credit derivatives	Guarantees/credit derivatives	Total	Eligible financial collateral ¹	Guarantees/credit derivatives	Guarantees/credit derivatives	Total	Eligible financial collateral ¹	Guarantees/credit derivatives	Guarantees/credit derivatives	Total	Eligible financial collateral ¹	Guarantees/credit derivatives	Guarantees/credit derivatives	Total
Retail																
Residential mortgages	-	14,544	88,690	103,234	-	14,644	81,054	95,698	-	14,979	82,020	96,999	-	12,836	73,857	86,693
Personal	-	4,808	1,069	5,877	-	4,674	1,128	5,802	-	4,416	1,105	5,521	-	6,447	965	7,412
Small business	-	283	283	283	-	276	276	276	-	275	275	275	-	276	276	276
	-	19,352	90,042	109,394	-	19,318	82,458	101,776	-	19,395	83,400	102,795	-	19,283	75,098	94,381
Wholesale																
Business	7,596	-	3,000	10,596	8,056	-	2,938	10,994	8,510	-	2,809	11,319	8,723	-	2,716	11,439
Sovereign	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	7,596	-	3,000	10,596	8,056	-	2,938	10,994	8,510	-	2,809	11,319	8,723	-	2,716	11,439
Total exposure covered by credit risk mitigation	7,596	19,352	93,042	119,990	8,056	19,318	85,396	112,770	8,510	19,395	86,209	114,114	8,723	19,283	77,814	105,820

CREDIT EXPOSURE BY RESIDUAL CONTRACTUAL MATURITY (Millions of Canadian dollars)	Q3/16				Q2/16				Q1/16				Q4/15			
	Residual contractual maturity term				Residual contractual maturity term				Residual contractual maturity term				Residual contractual maturity term			
	Within 1 year	1 to 5 years	Over 5 years	Total	Within 1 year	1 to 5 years	Over 5 years	Total	Within 1 year	1 to 5 years	Over 5 years	Total	Within 1 year	1 to 5 years	Over 5 years	Total
Lending-related and other																
Outstanding loans and acceptances	214,697	280,021	36,431	531,149	211,233	276,633	36,443	524,309	216,342	277,851	37,044	531,237	213,680	247,086	26,939	487,705
Undrawn commitments	160,062	69,096	3,206	232,364	149,699	70,902	3,731	224,332	156,335	78,494	3,634	238,463	149,139	71,394	3,071	223,604
Other ³	170,092	44,371	21,813	236,276	162,451	54,892	9,528	226,871	154,155	54,207	9,719	218,081	142,741	38,166	9,134	190,041
	544,851	393,488	61,450	999,789	523,383	402,427	49,702	975,512	526,832	410,552	50,397	987,781	505,560	356,646	39,144	901,350
Trading-related																
Repo-style transactions ⁴	406,056	7,110	-	413,166	353,967	13,275	-	367,242	365,648	17,282	-	382,930	324,231	15,900	-	340,131
Derivatives ⁵	31,636	30,999	35,300	97,935	28,246	26,896	31,765	86,907	32,829	30,271	36,003	99,103	27,268	29,604	33,910	90,782
	437,692	38,109	35,300	511,101	382,213	40,171	31,765	454,149	398,477	47,553	36,003	482,033	351,499	45,504	33,910	430,913
Total exposure⁶	982,543	431,597	96,750	1,510,890	905,596	442,598	81,467	1,429,661	925,309	458,105	86,400	1,469,814	857,059	402,150	73,054	1,332,263

¹ Eligible financial collateral includes cash and deposits, as well as qualifying debt securities, equities and mutual funds.

² Under the IRB Approach, disclosure on eligible financial collateral is not required as the benefit the collateral provides has been taken into account in the Loss Given Default (LGD) estimates in our internal LGD risk rating system.

³ Includes contingent liabilities such as letters of credit and guarantees, available-for-sale debt securities, deposits with financial institutions and other assets.

⁴ Includes repurchase and reverse repurchase agreements and securities lending and borrowing transactions.

⁵ Credit equivalent amount after factoring in master netting agreements.

⁶ Represents exposure at default, which is the expected gross exposure upon the default of an obligor. This amount is before allowance for loan losses and does not reflect the impact of credit risk mitigation.

CREDIT EXPOSURE OF PORTFOLIOS UNDER THE STANDARDIZED APPROACH BY RISK WEIGHT (Millions of Canadian dollars, except percentage amounts)	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14
	Gross exposure ¹								
Risk weight ²									
0%	6,182	7,158	4,440	1,664	1,621	1,695	2,357	9,317	8,042
20%	15,783	13,771	13,650	984	1,441	771	418	63,545	64,287
35%	10,346	9,674	10,358	5,073	1,750	1,487	1,464	1,233	981
50%	3,977	3,793	4,446	3,430	2,550	2,219	2,601	3,199	2,633
75%	28,536	28,377	29,142	21,889	24,334	23,825	24,740	24,278	24,220
100%	51,473	48,960	56,617	27,700	34,151	33,286	33,474	33,437	34,954
150%	696	717	1,123	510	568	534	588	460	441
Total	116,993	112,450	119,776	61,250	66,415	63,817	65,642	135,469	135,558

ACTUAL LOSSES VS. ESTIMATED LOSSES	Q3/16		Q2/16		Q1/16		Q4/15		Average historical actual loss rate ⁵
	Actual loss rate ³	Estimated loss rate ⁴	Actual loss rate ³	Estimated loss rate ⁴	Actual loss rate ³	Estimated loss rate ⁴	Actual loss rate ³	Estimated loss rate ⁴	
Residential mortgages	0.02%	0.08%	0.03%	0.09%	0.03%	0.09%	0.02%	0.09%	0.02%
Personal	0.46%	0.70%	0.45%	0.72%	0.44%	0.69%	0.41%	0.69%	0.68%
Credit cards	2.65%	2.67%	2.56%	2.63%	2.48%	2.62%	2.45%	2.67%	3.09%
Small business	0.82%	2.17%	0.78%	2.10%	0.78%	2.07%	0.80%	2.00%	1.52%
Retail	0.27%	0.39%	0.26%	0.41%	0.26%	0.40%	0.25%	0.40%	0.38%
Business	0.31%	0.82%	0.35%	0.87%	0.26%	0.83%	0.20%	0.87%	0.46%
Sovereign	0.00%	0.07%	0.00%	0.08%	0.00%	0.08%	0.00%	0.08%	0.00%
Bank	0.00%	0.18%	0.00%	0.17%	0.00%	0.18%	0.00%	0.16%	0.11%
Wholesale	0.28%	0.78%	0.32%	0.82%	0.24%	0.79%	0.19%	0.83%	0.43%

BASEL PILLAR 3 BACK-TESTING (INTERNAL RATINGS BASED) ⁶	Q3 2016					
	Average probability of default (PD)		Average loss given default (LGD)		Average Exposure at Default (EAD) ⁷	
	Actual %	Estimated %	Actual %	Estimated %	Actual %	Estimated %
Retail						
Residential mortgages						
Uninsured	0.60%	1.13%	5.26%	16.67%	100.00%	100.00%
Insured	1.00%	2.12%	n.a.	n.a.	100.00%	100.00%
Personal	0.69%	1.18%	55.64%	58.34%	94.61%	98.49%
Credit cards	0.99%	1.45%	91.36%	95.24%	92.87%	93.48%
Small business	2.09%	4.43%	48.76%	70.02%	96.44%	97.41%
Wholesale						
Business	0.72%	3.34%	15.04%	33.19%	29.47%	39.19%
Sovereign	0.00%	0.48%	n.a.	36.74%	n.a.	27.11%
Bank	0.26%	1.51%	n.a.	42.26%	0.07%	24.66%

BASEL PILLAR 3 BACK-TESTING (INTERNAL RATINGS BASED) ⁸	Q2 2016					
	Average probability of default (PD)		Average loss given default (LGD)		Average Exposure at Default (EAD) ⁷	
	Actual %	Estimated %	Actual %	Estimated %	Actual %	Estimated %
Retail						
Residential mortgages						
Uninsured	0.65%	1.19%	5.06%	16.80%	100.00%	100.00%
Insured	1.03%	2.18%	n.a.	n.a.	100.00%	100.00%
Personal	0.70%	1.24%	54.65%	57.48%	96.43%	98.69%
Credit cards	0.96%	1.50%	91.43%	95.24%	92.51%	93.52%
Small business	2.35%	4.68%	48.01%	73.97%	97.34%	98.21%
Wholesale						
Business	0.63%	3.35%	14.32%	33.11%	29.83%	39.19%
Sovereign	0.00%	0.50%	n.a.	36.87%	n.a.	27.18%
Bank	0.15%	1.58%	n.a.	42.99%	n.a.	24.90%

¹ Represents exposure at default, which is the expected gross exposure upon the default of an obligor. This amount is before allowance for loan losses and does not reflect the impact of credit risk mitigation.

² To determine the appropriate risk weight, credit assessments by OSFI-recognized external credit rating agencies of S&P, Moody's, Fitch and DBRS are used. For rated exposures, primarily in the sovereign and bank classes, we assign the risk weight corresponding to OSFI's standard mapping. For unrated exposures, mainly in the business and retail classes, we generally apply OSFI prescribed risk weights in accordance with OSFI's standards and guidelines taking into consideration certain exposure specific factors including counterparty type, exposure type and credit risk mitigation technique employed.

³ Actual loss reflects internal credit loss experience realized over a given period. Actual loss rate is the sum of provision for credit losses on impaired loans divided by average of loans and acceptances period end outstanding for the current and prior 3-quarter period.

⁴ Estimated loss represents expected loss which is calculated using the Basel III "through the cycle" parameters of probability of default x loss given default x exposure at default, estimated based on available historical loss data. Estimated loss rate is the expected loss divided by loans and acceptances outstanding at the beginning of the applicable consecutive 4-quarter period defined above. Actual loss will normally exceed estimated loss during economic downturns and come below in periods of expansion.

⁵ Average annual actual loss rate from fiscal 2003 through to the most recent full year. The information is updated on an annual basis and is based on consolidated results. The Average historical actual loss rate on a continuing operations basis is 0.36%.

⁶ Back-testing is performed to check the effectiveness of the models used to measure PD, LGD and EAD. Estimated percentages are as of April 30, 2015 (April 30, 2014 for Retail LGD) and actual percentages reflect experience in the following 12 months (24 months for Retail LGD).

⁷ For retail, EAD rate represents the utilization of the authorized credit limit. For wholesale, EAD rate represents the utilization of the undrawn amount where the undrawn amount is equal to the authorized credit limit minus the outstanding balance.

⁸ Estimated percentages are as of January 31, 2015 (January 31, 2014 for Retail LGD) and actual percentages reflect experience in the following 12 months (24 months for Retail LGD).

REALIZED GAINS AND LOSSES ON AVAILABLE-FOR-SALE SECURITIES (Millions of Canadian dollars)	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	2015	2014
Realized gains	44	33	76	69	66	60	45	78	40	240	244
Realized losses and impairments	(33)	(15)	(25)	(31)	(12)	(18)	(18)	(14)	(3)	(79)	(41)
Net gains (losses) on Available-for-sale securities	11	18	51	38	54	42	27	64	37	161	203
Less: Amount booked in Insurance premium, investment and fee income	4	3	(1)	4	12	-	-	2	1	16	11
Net gains (losses) on Available-for-sale securities net of Insurance premium, investment and fee income	7	15	52	34	42	42	27	62	36	145	192

TRADING CREDIT DERIVATIVES ¹ (Millions of Canadian dollars)	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14
Notional amount									
Protection purchased	9,711	7,857	8,971	8,971	9,196	10,289	12,159	13,293	11,419
Protection sold	5,321	4,978	5,287	5,315	4,921	6,371	9,087	11,414	8,175
Fair value ²									
Positive	189	74	88	94	94	135	213	254	196
Negative	246	114	99	153	178	232	260	301	264
Replacement cost ³	39	27	23	34	33	42	91	178	127

OTHER THAN TRADING CREDIT DERIVATIVES POSITIONS ⁴ (NOTIONAL AMOUNT AND FAIR VALUE) (Millions of Canadian dollars)	Q3/16	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14
Notional amount									
Automotive	-	-	-	-	-	-	-	-	-
Energy									
Oil and gas	-	-	-	-	-	-	-	-	-
Utilities	7	6	7	7	7	-	-	-	-
Non-bank financial services	91	88	98	411	411	603	637	821	815
Mining & metals	-	-	-	-	-	-	-	-	-
Real estate & related	-	-	-	-	-	-	-	-	-
Technology & media	121	117	130	122	122	112	125	122	118
Transportation & environment	131	125	140	130	131	121	127	113	109
Other	-	-	-	-	10	10	11	9	9
Sovereign	-	-	-	-	-	-	-	-	-
Bank	-	-	-	-	-	78	273	242	234
Net protection purchased	350	336	375	670	681	924	1,173	1,307	1,285
Offsetting protection sold related to the same reference entity	-	-	-	-	-	-	-	-	-
Gross protection purchased	350	336	375	670	681	924	1,173	1,307	1,285
Net protection sold	-	-	-	-	-	-	-	-	-
Offsetting protection purchased related to the same reference entity	-	-	-	-	-	-	-	-	-
Gross protection sold	-	-	-	-	-	-	-	-	-
Gross protection purchased and sold (notional amount)	350	336	375	670	681	924	1,173	1,307	1,285
Fair value ²									
Positive	-	7	16	-	-	-	-	-	-
Negative	17	15	12	18	28	33	38	41	42

¹ Comprises credit default swaps, total return swaps, credit default baskets and credit default options. As at Q3/16, all of our exposures are with investment grade counterparties.

² Gross fair value before netting.

³ Replacement cost includes the impact of netting but excludes collateral.

⁴ Comprises credit default swaps.

DERIVATIVE - RELATED CREDIT RISK (Millions of Canadian dollars)	Q3/16				Q2/16				Q1/16				Q4/15			
	Notional amount ¹	Replacement cost	Credit equivalent amount	Risk-weighted equivalent ²	Notional amount ¹	Replacement cost	Credit equivalent amount	Risk-weighted equivalent ²	Notional amount ¹	Replacement cost	Credit equivalent amount	Risk-weighted equivalent ²	Notional amount ¹	Replacement cost	Credit equivalent amount	Risk-weighted equivalent ²
Over-the-counter contracts																
Interest rate contracts																
Forward rate agreements	478,166	441	462	79	470,558	206	230	37	614,510	427	457	110	628,406	182	233	50
Swaps	7,643,046	18,848	29,661	6,619	6,982,983	15,979	25,527	5,478	7,748,152	17,210	28,222	6,066	8,147,025	14,747	27,688	5,197
Options purchased	239,216	376	989	687	192,426	331	671	434	232,103	316	693	457	241,551	340	700	446
Foreign exchange contracts																
Forward contracts	1,587,769	7,994	13,594	4,124	1,327,521	7,341	12,003	3,831	1,368,381	8,160	14,232	4,078	1,320,300	5,041	11,254	3,202
Swaps	1,061,235	10,899	10,820	3,360	1,061,272	8,098	9,825	3,481	1,266,100	11,549	11,824	4,112	1,248,865	7,686	9,809	3,878
Options purchased	50,563	427	1,069	455	46,832	328	972	415	41,496	599	762	327	43,968	322	547	276
Credit derivatives ³	15,032	39	880	169	12,835	34	747	165	14,257	39	862	193	14,286	34	913	204
Other contracts ⁴	81,927	1,273	6,202	3,383	75,938	1,454	6,123	3,354	85,691	1,761	6,394	3,868	105,060	2,499	7,539	4,320
Exchange traded contracts	267,392	3,050	12,160	243	241,904	2,936	11,895	238	235,920	4,136	12,053	241	230,966	4,245	12,048	241
Total derivatives ⁵	11,424,346	43,347	75,837	19,119	10,412,269	36,707	67,993	17,433	11,606,610	44,197	75,499	19,452	11,980,447	35,096	70,731	17,814
DERIVATIVE - RELATED CREDIT RISK (Millions of Canadian dollars)																
Over-the-counter contracts																
Interest rate contracts																
Forward rate agreements	775,043	248	338	73	619,456	198	270	116	388,070	255	321	67	371,934	183	276	70
Swaps	8,515,592	14,171	28,914	5,284	7,592,212	14,609	25,966	5,011	7,720,919	17,484	27,025	5,803	6,781,361	12,455	22,308	4,660
Options purchased	255,322	307	690	432	247,263	370	718	434	271,265	601	903	541	223,508	355	665	386
Foreign exchange contracts																
Forward contracts	1,401,313	7,965	14,218	3,830	1,138,888	6,243	11,394	3,294	1,195,840	13,329	16,998	4,581	1,051,028	5,731	11,049	3,201
Swaps	1,149,957	7,490	9,497	3,833	1,000,098	5,308	8,257	3,315	990,239	6,724	8,987	3,325	839,760	3,190	6,576	2,516
Options purchased	45,739	294	529	272	49,913	566	805	294	50,895	473	731	375	43,882	225	443	201
Credit derivatives ³	14,117	33	918	496	16,660	42	978	547	21,246	91	1,489	865	24,707	178	2,053	1,136
Other contracts ⁴	109,539	2,977	8,504	5,303	107,138	1,806	7,206	4,006	110,267	2,222	7,699	4,517	98,290	1,780	6,670	3,996
Exchange traded contracts	218,304	2,836	9,503	190	233,264	2,736	9,217	185	253,853	3,302	10,237	206	225,132	3,530	10,358	207
Total derivatives ⁵	12,484,926	36,321	73,111	19,713	11,004,892	31,878	64,811	17,202	11,002,594	44,481	74,390	20,280	9,659,602	27,627	60,398	16,373

¹ As at Q3/16, the notional amounts excludes exchange traded options written of \$132.8 billion, over-the-counter options written of \$366.5 billion, and non-trading credit derivatives of \$0.4 billion.

² As at Q3/16, the risk-weighted equivalents for over-the-counter contracts shown are calculated by applying risk weights against the credit equivalent amounts net of credit valuation adjustment (CVA) losses of \$279 million. The risk-weighted equivalent amounts shown do not reflect CVA regulatory capital charge.

³ Comprises credit default swaps, total return swaps, credit default baskets and credit default options.

⁴ Comprises precious metal, commodity, stable value and equity-linked derivative contracts.

⁵ As at Q3/16, the total credit equivalent amount reported above is net of \$20.7 billion in collateral and does not reflect the netting of the credit valuation adjustment losses of \$279 million described in footnote 2.

MARKET RISK REGULATORY CAPITAL Internal models-based approach VaR ¹ (Millions of Canadian dollars)	For the three months ended											
	Q3/16				Q2/16		Q1/16		Q4/15		Q3/15	
	As at Jul 31	Avg	High	Low	As at Apr 30	Avg	As at Jan 31	Avg	As at Oct 31	Avg	As at Jul 31	Avg
Equity	6	5	7	3	4	6	8	7	8	5	5	4
Foreign exchange	3	3	4	2	3	3	3	3	3	3	3	5
Commodities	1	1	1	1	1	1	1	1	2	2	2	2
Interest rate	12	13	15	10	12	14	14	14	13	18	19	21
Credit specific	6	6	10	5	9	6	7	8	6	8	8	8
Diversification	(14)	(13)	(20)	(8)	(11)	(14)	(15)	(15)	(13)	(16)	(16)	(17)
VaR	14	15	17	13	18	16	19	18	19	20	21	23
Stressed VaR	48	49	78	36	62	55	67	64	66	78	81	66

¹ The table shows VaR and stressed VaR for trading activities that have a capital requirement under the internal models-based approach, for which we have been granted approval by OSFI. Regulatory capital for market risk is allocated based on VaR and stressed VaR only for those trading positions that have approval to use the internal models-based approach. The above numbers reflect calculations for VaR and stressed VaR based on a 1 day time horizon. As stipulated by OSFI, RBC's Market Risk regulatory capital calculations are based on VaR and stressed VaR measures for a 10 day time horizon.

Key performance and Non-GAAP measures

Management measures and evaluates the performance of our consolidated operations and each of our segments based on variety of financial measures. In addition to generally accepted accounting principles (GAAP) prescribed measures, we use certain non-GAAP measures and key performance measures. We believe these measures provide useful information to investors regarding our financial condition and result of operations. For details, refer to the "How we measure and report our business segments" section of our Report to Shareholders. Readers are cautioned that non-GAAP measures do not have any standardized meanings prescribed by GAAP and therefore are unlikely to be comparable to similar measures disclosed by other financial institutions.

Performance measures

Attributed capital (Economic capital)

An estimate of the amount of equity capital required to underpin risks. It is calculated by estimating the level of capital that is necessary to support our various businesses, given their risks, consistent with our desired solvency standard and credit ratings.

Risk capital

Risk capital includes credit, market (trading and non-trading), insurance-specific, operational, business and fixed assets risk capital.

Average risk capital

Calculated using methods intended to approximate the average of the daily risk capital balances for the period.

Return on equity (ROE)

Business segment return on equity is calculated as net income available to common shareholders divided by Average attributed capital for the period and using methods that are intended to approximate the average of the daily balances for the period. Corporate Support also includes average unattributed capital. ROE is based on actual balances of average common equity before rounding.

Return on risk capital (RORC)

Net income available to common shareholders divided by average risk capital. Business segment RORC is calculated as net income available to common shareholders divided by average risk capital for the period. RORC is based on actual balances of average common equity before rounding.

Unattributed capital

Unattributed capital represents common equity in excess of common equity attributed to our business segments and is reported in the Corporate Support segment.

Non-GAAP measures

Adjusted basis measures

Adjusted basis measures such as adjusted net income available to common shareholders, adjusted diluted earnings per share (EPS) and adjusted ROE are calculated by adding back to net income the after-tax amount of amortization of intangibles (excluding amortization of software), any goodwill impairment, the dilutive impact of exchangeable shares, and other significant non-recurring items.

Adjusted efficiency ratio, operating leverage and revenue growth

The ratio and calculations are adjusted to exclude the change in fair value backing our policyholder liabilities from revenue and revenue growth. Refer to page 51 for the definition of the efficiency ratio, operating leverage and revenue growth.

Economic profit

Net income (loss) after non-controlling interests excluding the after-tax effect of amortization and write-down of other intangibles (excluding software) and goodwill less a capital charge for use of attributed capital.

Common equity

Common equity includes common shares, common treasury shares, retained earnings and other components of equity.

Credit quality ratios excluding City National

The ratios are adjusted to exclude the impact of our acquisition of City National.

Glossary

Definitions

Assets under administration (AUA)

Assets administered by us, which are beneficially owned by clients. Services provided in respect of assets under administration are of an administrative nature, including safekeeping, collecting investment income, settling purchase and sale transactions, and record keeping.

Assets under management (AUM)

Assets managed by us, which are beneficially owned by clients. Services provided in respect of assets under management include the selection of investments and the provision of investment advice. We have assets under management that are also administered by us and included in assets under administration.

Embedded value

The sum of the value of equity held in our Insurance segment and the value of in-force business (existing policies).

Goodwill and intangibles

Goodwill represents the excess of the price paid for the business acquired over the fair value of the net identifiable assets acquired. An intangible asset is an identifiable non-monetary asset without physical substance.

Glossary continued

Definitions

Gross-adjusted assets (GAA)

GAA are used in the calculation of the Assets-to-Capital multiple. They represent our total assets including specified off-balance sheet items and net of prescribed deductions. Off balance sheet items for this calculation are direct credit substitutes, including letters of credit and guarantees, transaction-related contingencies, trade-related contingencies and sale and repurchase agreements. Commencing Q1/15, the Asset-to-capital multiple and GAA have been replaced by with the leverage ratio and leverage ratio exposure respectively.

Taxable equivalent basis (teb)

Income from certain specified tax-advantaged sources is increased to a level that would make it comparable to income from taxable sources. There is an offsetting adjustment in the tax provision, thereby generating the same after-tax net income. We record teb adjustments in Capital Markets and record elimination adjustments in Corporate Support.

Total trading revenue

Total trading revenue is comprised of trading related revenue recorded in Net interest income and Non-interest income.

Net impaired loans

Gross impaired loans less the associated allowance for credit losses on impaired loans by portfolio.

Ratios

Capital ratios

The percentage of risk-adjusted assets supported by capital, using the guidelines of OSFI based on standards issued by the Bank for International Settlements and GAAP financial information.

Common Equity Tier 1 ratio

Common Equity Tier 1 (CET1) capital under Basel III comprises the highest quality of capital including common shares, retained earnings, accumulated other comprehensive income and other items. Regulatory adjustments such as goodwill and intangibles, deferred tax assets, and other components subject to threshold deductions are excluded from CET1 capital. This ratio is calculated by dividing CET1 by risk-weighted assets, in accordance with OSFI's Basel III Capital Adequacy Requirements guideline.

Efficiency ratio

Non-interest expense as a percentage of total revenue. For adjusted efficiency ratio refer to the non-GAAP measures on page 50.

Return on assets

Net income as a percentage of average assets.

Return on risk-weighted assets

Net income as a percentage of average risk-weighted assets.

Calculations

Assets-to-capital multiple

Total assets plus specified off balance sheet items, as defined by the Office of the Superintendent of Financial Institutions Canada (OSFI), divided by total regulatory capital.

Average balances (assets, loans and acceptances, and deposits)

Calculated using methods intended to approximate the average of the daily balances for the period.

Average common equity

Calculated using methods intended to approximate the average of the daily balances for the period. For the business segments, calculated using methods intended to approximate the average of the daily attributed capital for the period.

Average earning assets

Average earning assets include interest-bearing deposits with other banks, securities, assets purchased reverse repurchase agreements and securities borrowed, loans, and excludes segregated fund net asset and other assets. The averages are based on the daily balances for the period. Commencing Q2/15, average earning assets also include cash collateral and margin deposits and exclude insurance assets.

Capital charge

Calculated by multiplying the cost of capital by the amount of average common equity. The cost of capital is a proxy for the after-tax return that we estimate to be required by shareholders for the use of their capital.

Dividend yield

Dividends per common share divided by the average of the high and low share prices in the relevant period.

Diluted EPS

Diluted EPS is net income attributable to common shareholders divided by the average diluted shares outstanding. Both net income and number of shares outstanding have been adjusted for the impact of exchangeable shares.

Market capitalization

End of period common shares outstanding multiplied by the closing common share price on the Toronto Stock Exchange.

Net interest margin (average assets)

Net interest income as a percentage of total average assets.

Net interest margin (average earning assets)

Net interest income as a percentage of total average earning assets.

Net write-offs

Gross write-offs less recoveries of amounts previously written off.

Operating leverage

The difference between our revenue growth rate and non-interest expense growth rate. For adjusted operating leverage ratio, refer to the non-GAAP measures on page 50.

Revenue Growth

The growth rate is calculated based on revenue in the same period a year ago. For adjusted revenue growth, refer to the non-GAAP measures on page 50.

Risk-weighted assets (RWA) - Basel III

Used in the calculation of risk-based capital ratios as defined by the guidelines issued by OSFI based on Basel III effective January 1, 2013 and on the "Basel III: A global regulatory framework for more resilient banks and banking systems - December 2010 (rev June 2011)" issued by the Basel Committee on Banking Supervision (BCBS) and adopted by OSFI effective January 2013. A majority of our credit risk portfolios use IRB Approach and the remainder uses Standardized Approach for the calculation of RWA based on the total exposure (i.e. exposure at default, and counterparty risk weights). For market risk measurement we use the internal models approach for products with regulatory approval and a standardized approach for all other products. For Operational risk, we use the Standardized Approach. In addition, Basel III requires a transitional capital floor adjustment.

n.a.

Not applicable