



Supplementary Financial Information

Q1 2010

For the period ended January 31, 2010

(UNAUDITED)

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Notes to Users

The financial information in this document is in Canadian dollars and is based on unaudited interim financial statements prepared in accordance with Canadian generally accepted accounting principles (GAAP), unless otherwise noted. This document is not audited and should be read in conjunction with our Q1 2010 Report to Shareholders and our 2009 Annual Report to Shareholders. Certain comparative amounts have been reclassified to conform to the current period's presentation.

Significant reporting changes made to this document in Q1/10

We reclassified certain retail deposits distributed through 3rd party brokers which were previously reported in Corporate Support to Canadian Banking. Average deposit balances for Q1/09 to Q4/09 reflect these adjustments.

Key performance and Non-GAAP measures

Management measures and evaluates the performance of our consolidated operations and each of our segments based on a number of different measures including net income and non-GAAP measures. For details, refer to the 'How we measure and report our business segments' section in our Q1 2010 Report to Shareholders and our 2009 Annual Report to Shareholders. We also include non-GAAP cash basis financial measures in this document which we believe provides investors with supplemental information that may be useful in comparing to other financial institutions. Readers are cautioned that key performance measures and non-GAAP measures do not have any standardized meaning prescribed by GAAP and therefore may not be comparable to similar measures presented by other companies.

Performance measures

Risk capital

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

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.

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.

Average risk capital

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

Return on risk capital (RORC)

Net income available to common shareholders divided by average risk capital. Refer to page 41 for the business segments' RORC calculation. Business segment RORC is calculated as net income available to common shareholders divided by average risk capital 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. Refer to page 41 for calculation of ROE.

Non-GAAP measures

Cash basis measures

Cash basis measures such as cash net income, cash diluted earnings per share (EPS) and cash ROE are calculated by adding back to net income the after-tax amount on the amortization of other intangibles and the goodwill impairment. These non-cash charges do not deplete our cash reserves.

Defined operating leverage

Our defined operating leverage is defined as the difference between revenue growth rate (as adjusted) and non-interest expense growth rate (as adjusted). Revenue is based on a taxable equivalent basis, excluding consolidated variable interest entities (VIEs) and Insurance revenue. Our revenue in 2007 excludes accounting adjustments related to the financial instruments accounting standards. Non-interest expense excludes Insurance expense.

Economic profit

Economic profit is net income available to common shareholders excluding the after-tax effect of amortization of other intangibles, less a capital charge for use of attributed capital.

Glossary

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.

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.

Goodwill and intangibles

Represents our net investment in goodwill and intangibles.

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.

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. See the How we measure and report our business segments in our 2009 Annual Report.

Total trading revenue

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

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.

Efficiency ratio

Non-interest expense as a percentage of total revenue.

Return on assets

Net income as a percentage of average assets.

Return on common equity (ROE)

Net income less preferred share dividends, expressed as a percentage of average common equity. Refer to page 41 for ROE calculation.

Tangible common equity / Tier 1 common capital ratio

Tier 1 capital less qualifying other non-controlling interest in subsidiaries, less Innovative Tier 1 capital instruments less preferred shares (both net of treasury shares) divided by risk-adjusted assets. This ratio is calculated consistent with a stress testing measure used by the U.S. Federal Reserve for U.S. banks in determining capital adequacy under certain adverse scenarios except that our calculation of tangible common equity / Tier 1 common capital ratio is based on the Basel II methodology as detailed in our 2009 Annual Report. For more details, refer to the Key performance and non-GAAP measures section of our Q1 2010 Report to Shareholders.

Calculations

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

The average carrying value of deposits with banks, securities, assets purchased under reverse repurchase agreements and certain securities borrowed, and loans based on daily balances for the period.

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. The cost of capital is regularly reviewed and adjusted from time to time based on prevailing market conditions.

Market capitalization

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

Dividend yield

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

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.

Risk-adjusted assets - Basel I

Used in the calculation of risk-based capital ratios as defined by guidelines issued by OSFI. The face value of is discounted using risk-weighted factors in order to reflect a comparable risk per dollar among all types of assets. The risk inherent in off-balance sheet instruments is also recognized, first by determining a credit equivalent and then by applying appropriate risk-weighting factors. Specific and general market risk-adjusted assets are added to the calculation of the Balance Sheet and off-balance sheet risk-adjusted assets to obtain the total risk-adjusted assets.

Risk-adjusted assets - Basel II

Used in the calculation of risk-based capital ratios as defined by guidelines issued by OSFI based on Basel II, effective November 1, 2007. A majority of our credit risk portfolios use the AIRB Approach and the remainder use a Standardized Approach for the calculation of Risk-adjusted assets (RAA) based on the total exposure, i.e. exposure at default, and counterparty risk weights. For market risk RAA measurement, we use internal models approach for products with regulatory approval and a standardized approach for products to be approved. For Operational risk, we use the Standardized Approach. In addition, Basel II requires a transitional capital floor adjustment. For more details, refer to our Q1 2010 Report to Shareholders and our 2009 Annual Report.

FINANCIAL HIGHLIGHTS (C\$ MM)	Q1/10	Q4/09	Q3/09 ¹	Q2/09 ¹	Q1/09 ¹	Q4/08	Q3/08	Q2/08	Q1/08	2009	2008	2007
SELECTED INCOME STATEMENT INFORMATION												
Total revenue	7,334	7,459	7,823	6,761	7,063	5,069	5,912	4,954	5,647	29,106	21,582	22,462
Provision for credit losses (PCL)	493	883	770	974	786	619	334	349	293	3,413	1,595	791
Insurance policyholder benefits, claims and acquisition expense	1,130	1,322	1,253	958	1,076	(86)	553	548	616	4,609	1,631	2,173
Non-interest expense (NIE)	3,626	3,606	3,755	3,575	3,622	2,989	3,272	2,970	3,120	14,558	12,351	12,473
Goodwill impairment charge	-	-	-	1,000	-	-	-	-	-	1,000	-	-
Net Income (loss)	1,497	1,237	1,561	(50)	1,110	1,120	1,262	928	1,245	3,858	4,555	5,492
Net income (loss) available to common shareholders	1,433	1,173	1,488	(105)	1,069	1,093	1,235	905	1,221	3,625	4,454	5,404
PROFITABILITY MEASURES												
Total												
Earnings (loss) per share (EPS) - basic	\$1.01	\$0.83	\$1.06	(\$0.07)	\$0.78	\$0.82	\$0.93	\$0.70	\$0.96	\$2.59	\$3.41	\$4.24
- diluted	\$1.00	\$0.82	\$1.05	(\$0.07)	\$0.78	\$0.81	\$0.92	\$0.70	\$0.95	\$2.57	\$3.38	\$4.19
Return on common equity (ROE)	17.5%	14.7%	19.4%	(1.4)%	14.5%	16.1%	19.5%	15.7%	21.5%	11.9%	18.1%	24.7%
Return on risk capital (RORC)	30.8%	26.0%	31.4%	(2.3)%	22.7%	26.3%	31.1%	26.0%	35.6%	19.5%	29.6%	37.4%
Return on assets	0.90%	0.74%	0.93%	(0.03)%	0.59%	0.66%	0.78%	0.58%	0.79%	0.55%	0.70%	0.95%
Return on risk-adjusted assets	2.29%	2.00%	2.55%	(0.08)%	1.61%	1.60%	2.00%	1.51%	2.05%	1.50%	1.78%	2.23%
Efficiency ratio	49.4%	48.3%	48.0%	52.9%	51.3%	59.0%	55.3%	60.0%	55.3%	50.0%	57.2%	55.5%
CASH BASIS MEASURES²												
Net income (loss)	1,497	1,237	1,561	(50)	1,110	1,120	1,262	928	1,245	3,858	4,555	5,492
After-tax effect of amortization of other intangibles and goodwill impairment ²	40	41	41	1,043	51	37	36	27	22	1,176	122	87
Cash Net income	1,537	1,278	1,602	993	1,161	1,157	1,298	955	1,267	5,034	4,677	5,579
Cash Diluted EPS	\$1.03	\$0.85	\$1.07	\$0.66	\$0.81	\$0.84	\$0.95	\$0.72	\$0.97	\$3.40	\$3.47	\$4.26
Cash ROE	17.1%	14.5%	19.0%	12.3%	14.9%	16.4%	19.7%	16.0%	21.5%	15.2%	18.3%	24.9%
ECONOMIC PROFIT²												
Net income (loss)	1,497	1,237	1,561	(50)	1,110	1,120	1,262	928	1,245	3,858	4,555	5,492
After-tax effect of amortization of other intangibles and goodwill impairment ²	40	41	41	1,043	51	37	36	27	22	1,176	122	87
Capital charge	(923)	(941)	(917)	(874)	(851)	(705)	(661)	(601)	(591)	(3,583)	(2,558)	(2,274)
Economic Profit	614	337	685	119	310	452	637	354	676	1,451	2,119	3,305
KEY RATIOS												
Diluted EPS growth	28.2%	1.2%	14.1%	(110.0)%	(17.9)%	(19.8)%	(13.2)%	(28.6)%	(16.7)%	(24.0)%	(19.3)%	16.7%
Revenue growth	3.8%	47.1%	32.3%	36.5%	25.1%	(9.7)%	7.9%	(12.6)%	(0.9)%	34.9%	(3.9)%	8.8%
NIE growth	0.1%	20.6%	14.8%	20.4%	16.1%	(3.4)%	3.4%	(5.7)%	1.7%	17.9%	(1.0)%	8.5%
Defined operating leverage ³	4.1%	(5.3)%	8.6%	10.7%	1.1%	9.5%	0.6%	(5.9)%	(0.2)%	3.5%	1.0%	2.6%
Specific PCL to average net loans and acceptances	0.68%	1.00%	0.98%	1.06%	0.85%	0.65%	0.47%	0.54%	0.44%	0.97%	0.53%	0.33%
Net interest margin (average assets)	1.65%	1.73%	1.73%	1.67%	1.51%	1.54%	1.37%	1.32%	1.31%	1.65%	1.39%	1.33%
Non-interest income as % of total revenue	62.5%	61.4%	62.9%	57.1%	59.9%	48.1%	62.4%	57.0%	63.4%	60.5%	58.1%	65.7%
Effective tax rate	27.1%	23.6%	22.0%	104.7%	29.4%	27.7%	25.2%	14.4%	21.2%	28.4%	22.8%	19.8%
SELECTED BALANCE SHEET INFORMATION												
Average loans and acceptances	288,300	288,800	285,400	291,500	296,000	289,800	274,000	264,100	255,400	290,400	270,900	233,500
Total assets	659,499	654,989	660,133	680,514	713,367	723,859	636,792	627,471	632,761	654,989	723,859	600,346
Average assets	660,300	661,000	665,600	712,300	742,800	677,300	642,900	654,800	626,200	695,300	650,300	581,000
Average earning assets	529,400	520,100	509,900	525,100	539,600	545,100	528,000	530,100	518,700	523,600	530,500	499,200
Deposits	394,695	398,304	404,708	411,827	422,850	438,575	409,091	399,425	394,416	398,304	438,575	365,205
Common equity	32,822	32,095	30,995	29,847	30,554	27,980	26,357	23,612	22,861	32,095	27,980	22,275
Average common equity	32,450	31,600	30,400	30,550	29,200	27,000	25,250	23,400	22,600	30,450	24,650	21,850
Average risk capital	18,450	17,900	18,800	18,950	18,700	16,500	15,750	14,150	13,650	18,600	15,050	14,450

¹ Comparative information has been restated as at November 1, 2008 due to the implementation of amendments to CICA Handbook Section 3855 issued in August, 2009.

² Defined in the "Key performance and Non-GAAP measures" section.

³ Excludes the impact of the financial instruments accounting standards related to Insurance.

FINANCIAL HIGHLIGHTS <i>continued</i> (C\$ MM)	Q1/10	Q4/09	Q3/09¹	Q2/09¹	Q1/09¹	Q4/08	Q3/08	Q2/08	Q1/08	2009	2008	2007	
CAPITAL MEASURES²													
Tier 1 capital ratio - Basel II	12.7%	13.0%	12.9%	11.4%	10.6%	9.0%	9.4%	9.5%	9.7%	13.0%	9.0%		
- Basel I	11.5%	11.3%	11.1%	10.4%	9.6%	8.3%	8.7%	8.8%	9.2%	11.3%	8.3%	9.4%	
Total capital ratio - Basel II	13.6%	14.2%	14.4%	13.3%	12.5%	11.0%	11.6%	11.4%	11.2%	14.2%	11.0%		
- Basel I	12.6%	12.7%	12.7%	12.2%	11.7%	10.5%	11.0%	10.9%	11.0%	12.7%	10.5%	11.5%	
Assets-to-capital multiple ³ - Basel II	16.2X	16.3X	16.3X	16.3X	17.5X	20.1X	19.5X	20.2X	22.1X	16.3X	20.1X		
- Basel I	16.0X	15.9X	16.2X	16.4X	17.4X	20.0X	19.4X	19.9X	21.0X	15.9X	20.0X	20.0X	
Tangible common equity (Tier 1 common capital) ratio - Basel II	9.1%	9.2%	9.1%	7.9%	7.6%	6.5%	6.9%	7.0%	7.3%	9.2%	6.5%		
Risk-adjusted assets (\$ billions) - Basel II	259.0	244.8	243.0	265.6	273.6	278.6	254.2	249.2	241.2	244.8	278.6		
- Basel I	297.2	293.3	291.4	302.0	309.0	311.2	283.1	273.6	260.0	293.3	311.2	247.6	
Gross-adjusted assets (\$ billions) - Basel II	600.4	591.1	596.3	605.1	624.4	652.4	606.6	600.1	597.8	591.1	652.4		
- Basel I	601.6	592.9	597.5	605.0	626.6	653.4	605.6	595.5	597.6	592.9	653.4	569.7	
SHARE INFORMATION													
First preferred shares outstanding (000s) - end of period													
Non-cumulative series N	-	-	-	-	-	-	12,000	12,000	12,000	-	-	12,000	
Non-cumulative series W	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	
Non-cumulative series AA	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	
Non-cumulative series AB	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	
Non-cumulative series AC	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	
Non-cumulative series AD	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	
Non-cumulative series AE	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	
Non-cumulative series AF	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	
Non-cumulative series AG	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	
Non-cumulative series AH	8,500	8,500	8,500	8,500	8,500	8,500	8,500	8,500	-	8,500	8,500	-	
Non-cumulative series AJ	16,000	16,000	16,000	16,000	16,000	16,000	-	-	-	16,000	16,000	-	
Non-cumulative series AL	12,000	12,000	12,000	12,000	12,000	-	-	-	-	12,000	-	-	
Non-cumulative series AN	9,000	9,000	9,000	9,000	9,000	-	-	-	-	9,000	-	-	
Non-cumulative series AP	11,000	11,000	11,000	11,000	11,000	-	-	-	-	11,000	-	-	
Non-cumulative series AR	14,000	14,000	14,000	14,000	14,000	-	-	-	-	14,000	-	-	
Non-cumulative series AT	11,000	11,000	11,000	11,000	-	-	-	-	-	11,000	-	-	
Non-cumulative series AV	16,000	16,000	16,000	16,000	-	-	-	-	-	16,000	-	-	
Non-cumulative series AX	13,000	13,000	13,000	13,000	-	-	-	-	-	13,000	-	-	
Common shares outstanding (000s) - end of period	1,421,442	1,417,610	1,412,235	1,408,393	1,406,973	1,341,260	1,338,308	1,294,084	1,276,635	1,417,610	1,341,260	1,276,260	
- average (basic)	1,418,146	1,413,644	1,408,687	1,405,772	1,366,868	1,337,753	1,323,293	1,287,245	1,273,862	1,398,675	1,305,706	1,273,185	
- average (diluted)	1,432,179	1,428,409	1,422,810	1,417,038	1,379,191	1,353,588	1,340,239	1,298,069	1,286,595	1,412,126	1,319,744	1,289,314	
Treasury shares held - preferred (000s)	28	65	30	94	76	260	489	332	290	65	260	249	
- common (000s)	1,882	2,127	2,113	1,630	1,805	2,258	2,019	2,118	2,622	2,127	2,258	2,444	
Shares repurchased (000s)	-	-	-	-	-	-	-	-	1,120	-	1,120	11,845	
(\$ MM)	-	-	-	-	-	-	-	-	55	-	55	646	
Stock options outstanding (000s)	19,174	17,877	20,671	22,668	23,848	21,773	24,754	25,982	27,086	17,877	21,773	26,623	
Stock options exercisable (000s)	13,615	12,806	15,599	17,582	18,479	17,247	20,228	21,275	22,368	12,806	17,247	21,924	
COMMON SHARE PERFORMANCE													
Book value per share	\$23.12	\$22.67	\$21.98	\$21.22	\$21.74	\$20.90	\$19.72	\$18.28	\$17.94	\$22.67	\$20.90	\$17.49	
Common share price (RY on TSX) ⁴ - High (intraday)	\$58.66	\$58.50	\$51.55	\$43.74	\$48.30	\$51.50	\$51.22	\$51.76	\$55.84	\$58.50	\$55.84	\$61.08	
- Low (intraday)	\$52.10	\$49.19	\$41.12	\$25.52	\$28.05	\$39.05	\$39.51	\$42.82	\$45.15	\$25.52	\$39.05	\$49.50	
- Close, end of period	\$52.28	\$54.80	\$51.28	\$42.30	\$30.41	\$46.84	\$47.25	\$48.02	\$50.65	\$54.80	\$46.84	\$56.04	
Market capitalization (TSX) (\$ MM)	74,313	77,685	72,419	59,575	42,786	62,825	63,235	62,142	64,662	77,685	62,825	71,522	
P/E ratio (4-quarters trailing earnings) ⁵	18.7	21.2	20.0	17.3	9.5	13.9	13.2	12.9	12.7	21.3	13.9	13.4	
Market price to book value	2.26	2.42	2.33	1.99	1.40	2.24	2.40	2.63	2.82	2.42	2.24	3.20	
DIVIDEND INFORMATION⁶													
Dividends declared per share	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50	\$0.50	\$2.00	\$2.00	\$1.82	
Dividend yield	3.6%	3.7%	4.3%	5.8%	5.2%	4.4%	4.4%	4.2%	4.0%	4.8%	4.2%	3.3%	
Dividend payout ratio	50%	60%	47%	n.m.	66%	61%	54%	72%	52%	78%	59%	43%	
Common dividends (\$ MM)	710	708	705	704	702	670	669	647	638	2,819	2,624	2,321	
Preferred dividends (\$ MM)	64	64	73	55	41	27	27	23	24	233	101	88	

¹ Comparative information has been restated as at November 1, 2008 due to the implementation of amendments to CICA Handbook Section 3855 issued in August, 2009.

² Commencing Q1/08, capital ratios and risk-adjusted assets are calculated using guidelines issued by OSFI under the new Basel II framework. Comparative amounts are calculated using guidelines issued by the OSFI under the Basel I framework. Basel I and Basel II are not directly comparable.

³ Effective Q2/08, the OSFI amended the treatment of the general allowance in the calculation of the Assets-to-capital multiple under Basel II. Comparative ratios have not been revised.

⁴ Common shares outstanding at end of period includes Treasury shares (shares acquired and held by subsidiaries for reasons other than cancellation). Average common shares outstanding excludes Treasury shares.

⁵ Closing share price divided by diluted earnings per share.

⁶ Calculated using number of common shares outstanding, except as noted.

n.m. not meaningful

FINANCIAL HIGHLIGHTS <i>continued</i> (C\$ MM)	Q1/10	Q4/09	Q3/09	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	2009	2008	2007
INTEREST RATE SENSITIVITY												
Before tax impact of 1% increase in rates on:												
Net interest income risk	307	339	325	228	70	45	35	9	53	339	45	54
Economic value of equity	(181)	(230)	(405)	(440)	(501)	(508)	(480)	(575)	(496)	(230)	(508)	(440)
Before tax impact of 1% decrease in rates on:												
Net interest income risk	(82)	(112)	(130)	(48)	(115)	(90)	(57)	(25)	(87)	(112)	(90)	(111)
Economic value of equity	155	214	351	353	396	448	397	489	386	214	448	309
OTHER INFORMATION												
Number of employees (full time equivalent)												
Canada	48,429	48,793	49,730	49,170	50,279	49,999	50,486	49,282	49,048	48,793	49,999	48,607
US	12,484	12,615	12,811	13,349	13,218	13,452	13,464	13,018	11,489	12,615	13,452	11,663
Other	9,687	9,778	9,825	9,960	9,919	9,872	9,823	4,448	4,368	9,778	9,872	4,545
Total	70,600	71,186	72,366	72,479	73,416	73,323	73,773	66,748	64,905	71,186	73,323	64,815
Number of Banking branches												
Canada	1,200	1,197	1,190	1,187	1,179	1,174	1,160	1,153	1,150	1,197	1,174	1,146
US	430	438	441	441	440	439	442	450	349	438	439	350
Other	126	126	128	128	128	128	127	45	45	126	128	45
Total	1,756	1,761	1,759	1,756	1,747	1,741	1,729	1,648	1,544	1,761	1,741	1,541
Number of automated teller machines (ATM)	5,037	5,030	5,046	5,012	4,984	4,964	4,897	4,634	4,547	5,030	4,964	4,419

STATEMENTS OF INCOME (C\$ MM)												
	Q1/10	Q4/09	Q3/09 ¹	Q2/09 ¹	Q1/09 ¹	Q4/08	Q3/08	Q2/08	Q1/08	2009	2008	2007
Net interest income												
Interest income	4,666	4,766	4,815	5,132	5,830	6,188	5,830	6,297	6,717	20,543	25,032	26,547
Interest expense	1,919	1,890	1,915	2,234	2,998	3,559	3,609	4,166	4,650	9,037	15,984	18,845
Total	2,747	2,876	2,900	2,898	2,832	2,629	2,221	2,131	2,067	11,506	9,048	7,702
Non-interest income												
Accounts	286	302	301	308	302	284	263	240	242	1,213	1,029	986
Other payment services	84	86	86	86	85	87	86	83	82	343	338	317
Service charges	370	388	387	394	387	371	349	323	324	1,556	1,367	1,303
Insurance premiums, investment and fee income	1,383	1,565	1,575	1,232	1,346	111	857	800	841	5,718	2,609	3,152
Investment management and custodial fees	440	424	392	384	419	449	450	427	433	1,619	1,759	1,579
Mutual fund revenue	387	320	335	311	327	387	414	385	375	1,293	1,561	1,473
Trading revenue	750	910	1,027	781	(47)	(446)	239	(225)	336	2,671	(96)	1,999
Securities brokerage commissions	338	345	337	355	321	390	345	309	333	1,358	1,377	1,353
Underwriting and other advisory fees	311	339	299	213	199	253	243	163	216	1,050	875	1,217
Foreign exchange revenue, other than trading	132	179	163	129	167	165	166	149	166	638	646	533
Card service revenue	134	165	185	164	218	182	173	134	159	732	648	491
Credit fees	173	133	151	133	113	124	99	84	108	530	415	293
Securitization revenue	197	177	179	465	348	171	103	121	66	1,169	461	261
Net gain (loss) on available-for-sale securities	77	(192)	(125)	(195)	(118)	(372)	(136)	(89)	(20)	(630)	(617)	63
Other ²	(105)	(170)	18	(503)	551	655	389	242	243	(104)	1,529	1,043
Total	4,587	4,583	4,923	3,863	4,231	2,440	3,691	2,823	3,580	17,600	12,534	14,760
Total revenue	7,334	7,459	7,823	6,761	7,063	5,069	5,912	4,954	5,647	29,106	21,582	22,462
Provision for credit losses	493	883	770	974	786	619	334	349	293	3,413	1,595	791
Insurance policyholder benefits, claims and acquisition expense	1,130	1,322	1,253	958	1,076	(86)	553	548	616	4,609	1,631	2,173
Non-interest expense	3,626	3,606	3,755	3,575	3,622	2,989	3,272	2,970	3,120	14,558	12,351	12,473
Goodwill impairment charge	-	-	-	1,000	-	-	-	-	-	1,000	-	-
Income taxes	565	389	449	266	464	428	442	156	343	1,568	1,369	1,392
Non-controlling interest in net income of subsidiaries	23	22	35	38	5	(1)	49	3	30	100	81	141
Net income (loss)	1,497	1,237	1,561	(50)	1,110	1,120	1,262	928	1,245	3,858	4,555	5,492
Preferred dividends	(64)	(64)	(73)	(55)	(41)	(27)	(27)	(23)	(24)	(233)	(101)	(88)
Net income (loss) available to common shareholders	1,433	1,173	1,488	(105)	1,069	1,093	1,235	905	1,221	3,625	4,454	5,404
Revenue from Trading Activities												
Total Trading revenue												
Net interest income	386	373	581	666	674	388	146	164	(12)	2,294	686	(220)
Non-interest income	750	910	1,027	781	(47)	(446)	239	(225)	336	2,671	(96)	1,999
Total	1,136	1,283	1,608	1,447	627	(58)	385	(61)	324	4,965	590	1,779
Trading revenue by product												
Interest rate and credit	900	1,086	1,112	1,043	63	(78)	106	(337)	50	3,304	(259)	640
Equities	141	107	360	260	281	(197)	170	170	122	1,008	265	784
Foreign exchange and commodities ²	95	90	136	144	283	217	109	106	152	653	584	355
Total	1,136	1,283	1,608	1,447	627	(58)	385	(61)	324	4,965	590	1,779
Trading revenue (teb) by product												
Interest rate and credit	900	1,086	1,112	1,043	63	(78)	106	(337)	50	3,304	(259)	640
Equities	262	193	475	363	341	(96)	254	259	252	1,372	669	1,107
Foreign exchange and commodities ²	95	90	136	144	283	217	109	106	152	653	584	355
Total (teb)	1,257	1,369	1,723	1,550	687	43	469	28	454	5,329	994	2,102

¹ Comparative information has been restated as at November 1, 2008 due to the implementation of amendments to CICA Handbook Section 3855 issued in August, 2009.

² Includes precious metals.

NON-INTEREST EXPENSE (C\$ MM)	Q1/10	Q4/09	Q3/09	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	2009	2008	2007
Human resources												
Salaries	1,000	1,014	1,034	1,053	1,045	1,064	966	924	891	4,146	3,845	3,541
Variable compensation	991	822	1,040	832	867	625	763	535	766	3,561	2,689	2,975
Acquisition retention compensation	1	2	3	4	5	4	6	1	2	14	13	10
Benefits related	311	272	281	315	307	281	286	296	292	1,175	1,155	1,140
Stock-based compensation ¹	74	32	(1)	(15)	66	(20)	12	44	41	82	77	194
Total Human resources	2,377	2,142	2,357	2,189	2,290	1,954	2,033	1,800	1,992	8,978	7,779	7,860
Equipment												
Depreciation ²	63	59	66	63	62	64	54	53	48	250	219	183
Computer rental and maintenance	181	172	190	203	187	197	165	162	167	752	691	636
Office equipment rental and maintenance	4	4	6	7	6	9	4	6	5	23	24	28
Total Equipment	248	235	262	273	255	270	223	221	220	1,025	934	847
Occupancy												
Premises rent	112	111	107	112	108	87	101	100	99	438	387	383
Premises repairs and maintenance	79	92	86	91	84	114	78	78	67	353	337	270
Depreciation	36	36	35	35	33	22	24	28	25	139	99	89
Property taxes	28	28	32	29	26	26	28	26	23	115	103	97
Total Occupancy	255	267	260	267	251	249	231	232	214	1,045	926	839
Communications												
Telecommunications	49	47	51	55	50	53	46	50	48	203	197	194
Postage and courier	30	29	30	31	31	28	27	30	26	121	111	102
Marketing and public relations	84	95	84	91	64	120	81	75	67	334	343	336
Stationery and printing	24	25	27	26	25	29	26	23	20	103	98	91
Total Communications	187	196	192	203	170	230	180	178	161	761	749	723
Professional fees	124	170	133	131	125	169	132	127	134	559	562	530
Outsourced item processing	72	72	75	82	72	105	77	82	77	301	341	308
Amortization of other intangibles												
Computer software ²	73	75	66	65	53	64	57	52	48	259	221	162
Other	47	48	47	51	57	45	39	29	22	203	135	96
Total Amortization of other intangibles	120	123	113	116	110	109	96	81	70	462	356	258
Other												
Business and capital taxes	34	59	47	31	44	16	39	30	35	181	120	125
Travel and relocation	32	38	34	33	36	47	41	34	35	141	157	158
Employee training	6	12	8	9	8	13	12	11	9	37	45	54
Donations	11	18	16	10	10	17	12	12	11	54	52	51
Other ³	160	274	258	231	251	(190)	196	162	162	1,014	330	720
Total Other	243	401	363	314	349	(97)	300	249	252	1,427	704	1,108
Total non-interest expense	3,626	3,606	3,755	3,575	3,622	2,989	3,272	2,970	3,120	14,558	12,351	12,473

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

² Comparative information has been reclassified as a result of adopting CICA Handbook Section 3064 on November 1, 2008.

³ In Q1/10, Other includes reduction of the Enron-related litigation provision of \$53 million (Q4/08 - \$542 million).

DEFINED OPERATING LEVERAGE² (C\$ MM, except percentage amounts)	Q1/10	Q4/09	Q3/09 ¹	Q2/09 ¹	Q1/09 ¹	Q4/08	Q3/08	Q2/08	Q1/08	2009	2008	2007
Total revenue	7,334	7,459	7,823	6,761	7,063	5,069	5,912	4,954	5,647	29,106	21,582	22,462
Add:												
teb adjustment	121	76	127	103	60	102	86	90	132	366	410	332
Less:												
Revenue related to VIEs	2	(2)	2	7	(29)	(55)	17	(15)	5	(22)	(48)	31
Insurance revenue	1,382	1,565	1,575	1,229	1,346	111	858	801	840	5,715	2,610	3,192
Impact of the financial instruments accounting standards ³	-	-	-	-	-	-	-	-	-	-	-	83
Total revenue (adjusted)	6,071	5,972	6,373	5,628	5,806	5,115	5,123	4,258	4,934	23,779	19,430	19,488
Non-interest expense	3,626	3,606	3,755	3,575	3,622	2,989	3,272	2,970	3,120	14,558	12,351	12,473
Less:												
Insurance related non-interest expense	129	145	135	138	141	154	145	142	135	559	576	537
Non-interest expense (adjusted)	3,497	3,461	3,620	3,437	3,481	2,835	3,127	2,828	2,985	13,999	11,775	11,936
Defined operating leverage² (compared to prior year)	4.1 %	(5.3)%	8.6 %	10.7 %	1.1 %	9.5 %	0.6 %	(5.9)%	(0.2)%	3.5 %	1.0 %	2.6%

GOODWILL (C\$ MM)	Q1/10	Q4/09	Q3/09	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	2009	2008	2007
Opening balance	8,368	8,313	8,819	9,948	9,977	8,859	6,165	4,897	4,752	9,977	4,752	4,304
Goodwill acquired	2	5	-	19	15	159	2,633	1,270	-	39	4,062	906
Goodwill impairment charge	-	-	-	(1,000)	-	-	-	-	-	(1,000)	-	-
Other adjustments ⁴	(91)	50	(506)	(148)	(44)	959	61	(2)	145	(648)	1,163	(458)
Closing balance	8,279	8,368	8,313	8,819	9,948	9,977	8,859	6,165	4,897	8,368	9,977	4,752

¹ Comparative information has been restated as at November 1, 2008 due to the implementation of amendments to CICA Handbook Section 3855 issued in August, 2009.

² Defined in the "Key performance and Non-GAAP measures" section.

³ Excludes the impact of the financial instruments accounting standards related to Insurance.

⁴ Other adjustments primarily include the impact of foreign exchange translations on foreign currency-denominated goodwill.

CANADIAN BANKING ¹ (C\$ MM)	Q1/10	Q4/09	Q3/09	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	2009	2008	2007
Income Statement												
Net interest income	1,879	1,811	1,740	1,678	1,718	1,701	1,694	1,636	1,687	6,947	6,718	6,353
Non-interest income	759	762	741	693	747	748	749	650	721	2,943	2,868	2,976
Total revenue	2,638	2,573	2,481	2,371	2,465	2,449	2,443	2,286	2,408	9,890	9,586	9,329
Provision for credit losses (PCL)	318	314	340	351	270	225	204	224	214	1,275	867	788
Non-interest expense	1,205	1,213	1,169	1,171	1,176	1,220	1,186	1,156	1,196	4,729	4,758	4,748
Income taxes	338	329	303	268	323	328	344	302	325	1,223	1,299	1,248
Net income	777	717	669	581	696	676	709	604	673	2,663	2,662	2,545
Total Revenue by business												
Personal Financial Services	1,436	1,390	1,339	1,280	1,296	1,323	1,351	1,308	1,333	5,305	5,315	5,082
Business Financial Services	637	628	618	596	615	630	607	584	620	2,457	2,441	2,301
Cards and Payment Solutions	565	555	524	495	554	496	485	394	455	2,128	1,830	1,946
Total	2,638	2,573	2,481	2,371	2,465	2,449	2,443	2,286	2,408	9,890	9,586	9,329
Financial ratios												
Return on equity (ROE)	39.6%	37.0%	34.9%	32.9%	38.9%	37.7%	40.4%	35.8%	38.5%	35.9%	38.1%	34.9%
Return on risk capital (RORC)	53.8%	50.5%	47.3%	43.7%	51.8%	50.8%	54.1%	49.5%	54.1%	48.4%	52.2%	48.1%
Net interest margin (average earning assets)	2.80%	2.74%	2.71%	2.78%	2.81%	2.89%	2.95%	3.00%	3.08%	2.76%	2.98%	3.17%
Efficiency ratio	45.7%	47.1%	47.1%	49.4%	47.7%	49.8%	48.5%	50.6%	49.7%	47.8%	49.6%	50.9%
Operating leverage	4.5%	5.6%	3.0%	2.4%	4.0%	(4.4)%	8.1%	3.0%	4.1%	3.8%	2.6%	6.5%
Average balances												
Total assets	273,600	269,400	261,600	254,800	249,600	241,200	234,700	228,300	225,000	258,900	232,300	207,500
Total earning assets	266,100	262,200	254,400	247,400	242,300	234,200	228,100	221,800	218,100	251,600	225,600	200,400
Loans and acceptances	263,200	258,800	251,700	245,900	242,000	235,500	228,000	220,600	215,800	249,600	225,000	199,200
Residential mortgages												
Personal ²	148,500	146,400	142,400	139,800	138,800	136,200	131,600	127,200	124,400	141,800	129,800	113,200
Personal ²	60,400	57,900	54,500	51,000	48,400	46,500	44,600	42,600	41,300	53,000	43,700	38,700
Credit cards	12,300	12,300	12,400	12,400	12,800	12,700	12,400	12,200	12,200	12,500	12,400	11,200
Small business	2,800	2,800	2,800	2,800	2,700	2,800	2,700	2,700	2,600	2,800	2,700	2,400
Total Retail	224,000	219,400	212,100	206,000	202,700	198,200	191,300	184,700	180,500	210,100	188,600	165,500
Wholesale	39,200	39,400	39,600	39,900	39,300	37,300	36,700	35,900	35,300	39,500	36,400	33,700
Deposits	187,500	182,700	177,400	173,700	170,300	159,400	154,900	152,800	152,900	176,000	155,000	147,100
Attributed capital	7,650	7,500	7,400	7,100	7,000	7,050	6,900	6,800	6,900	7,250	6,900	7,200
Risk capital	5,600	5,500	5,450	5,350	5,250	5,250	5,150	4,900	4,900	5,400	5,050	5,250
Credit quality												
Gross impaired loans / Average net loans and acceptances	0.47%	0.48%	0.48%	0.48%	0.36%	0.34%	0.32%	0.34%	0.32%	0.50%	0.36%	0.35%
PCL / Average net loans and acceptances	0.48%	0.48%	0.54%	0.59%	0.44%	0.38%	0.36%	0.41%	0.39%	0.51%	0.39%	0.39%
Net write-offs / Average net loans and acceptances	0.45%	0.50%	0.52%	0.50%	0.38%	0.40%	0.40%	0.41%	0.40%	0.47%	0.40%	0.38%
Business information												
Assets under administration	136,000	133,800	130,800	123,000	113,800	109,500	123,700	124,300	115,600	133,800	109,500	120,200
Other earnings measures												
Net income	777	717	669	581	696	676	709	604	673	2,663	2,662	2,545
After-tax effect of amortization of other intangibles ³	1	1	2	1	2	3	1	2	1	6	7	7
Cash Net income	778	718	671	582	698	679	710	606	674	2,669	2,669	2,552
Capital charge	(217)	(218)	(215)	(198)	(203)	(187)	(183)	(175)	(181)	(834)	(726)	(758)
Economic Profit	561	500	456	384	495	492	527	431	493	1,835	1,943	1,794

¹ Reported results include securitized residential mortgage and credit card loans and related amounts for income and provision for credit losses. As at Q1/10, the average securitized residential mortgage and credit card loans included were \$38 billion and \$3 billion, respectively. Securitized residential mortgages and credit card loans are included in Total assets, Total earning assets, Loans and acceptances, Residential mortgage, Credit cards and AUA to better reflect how the assets are managed.

² As at Q1/10, average personal secured loans was \$33.3 billion and average personal unsecured loans was \$27.1 billion.

³ Excludes the amortization of computer software intangibles.

WEALTH MANAGEMENT (C\$ MM)	Q1/10	Q4/09	Q3/09	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	2009	2008	2007
Income Statement												
Net interest income	78	85	84	100	128	133	110	113	112	397	468	427
Fee-based revenue	574	572	528	515	539	596	599	542	539	2,154	2,276	2,109
Transactional and other revenue	412	417	406	376	330	296	310	335	302	1,529	1,243	1,456
Total revenue	1,064	1,074	1,018	991	997	1,025	1,019	990	953	4,080	3,987	3,992
Provision for credit losses (PCL)	-	-	-	-	-	-	1	-	-	-	1	1
Non-interest expense	806	841	777	817	827	860	758	732	688	3,262	3,038	2,902
Income taxes	39	72	73	48	42	49	74	76	84	235	283	327
Net income	219	161	168	126	128	116	186	182	181	583	665	762
Total Revenue by business												
Canadian Wealth Management	355	360	326	302	335	369	383	359	363	1,323	1,474	1,460
U.S. & International Wealth Management	527	545	531	544	512	483	451	490	445	2,132	1,869	1,988
Global Asset Management	182	169	161	145	150	173	185	141	145	625	644	544
Total	1,064	1,074	1,018	991	997	1,025	1,019	990	953	4,080	3,987	3,992
Financial ratios												
Return on equity (ROE)	21.8%	15.8%	16.5%	12.3%	12.3%	12.3%	21.0%	34.8%	35.5%	14.2%	23.3%	32.4%
Return on risk capital (RORC)	72.9%	53.3%	59.2%	43.2%	41.8%	42.8%	69.5%	72.4%	76.7%	49.2%	64.9%	65.1%
Average balances												
Total assets	19,200	20,200	21,300	22,800	17,800	16,100	17,200	18,200	16,000	20,500	16,900	16,600
Loans and acceptances	6,300	5,900	5,600	5,700	6,000	5,900	5,300	4,900	4,600	5,800	5,200	4,600
Deposits	29,400	29,900	31,600	32,600	31,800	28,300	27,100	26,900	25,200	31,500	26,900	24,900
Attributed capital	3,850	3,850	3,800	3,950	3,950	3,650	3,450	2,100	2,000	3,900	2,800	2,300
Risk capital	1,150	1,150	1,050	1,150	1,150	1,050	1,050	1,000	950	1,100	1,000	1,150
Credit quality												
Gross impaired loans / Average net loans and acceptances	0.00%	0.00%	0.02%	0.02%	0.02%	0.02%	0.06%	0.06%	0.07%	0.00%	0.02%	0.04%
PCL / Average net loans and acceptances	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.08%	0.00%	0.00%	0.00%	0.02%	0.02%
Net write-offs / Average net loans and acceptances	0.00%	0.00%	0.00%	0.00%	0.00%	0.13%	0.00%	0.00%	0.00%	0.00%	0.04%	0.00%
Business information												
Assets under administration												
Canadian Wealth Management	178,100	174,200	170,100	157,900	152,400	160,700	179,000	180,600	177,300	174,200	160,700	183,000
U.S. & International Wealth Management	331,900	328,100	321,200	323,700	312,200	334,400	330,200	300,900	307,400	328,100	334,400	305,500
Total	510,000	502,300	491,300	481,600	464,600	495,100	509,200	481,500	484,700	502,300	495,100	488,500
Assets under management												
Canadian Wealth Management	25,800	24,700	23,700	22,000	21,500	23,000	24,800	22,900	22,200	24,700	23,000	22,200
U.S. & International Wealth Management	21,200	21,300	20,000	17,900	18,400	19,500	21,500	20,600	21,300	21,300	19,500	20,200
Global Asset Management ¹	201,400	199,700	196,000	191,700	181,200	180,100	197,400	129,300	121,200	199,700	180,100	118,800
Total	248,400	245,700	239,700	231,600	221,100	222,600	243,700	172,800	164,700	245,700	222,600	161,200
Other earnings measures												
Net income	219	161	168	126	128	116	186	182	181	583	665	762
After-tax effect of amortization of other intangibles ²	12	12	11	13	12	9	15	4	5	48	33	22
Cash Net income	231	173	179	139	140	125	201	186	186	631	698	784
Capital charge	(109)	(111)	(110)	(112)	(114)	(97)	(91)	(54)	(53)	(447)	(295)	(243)
Economic Profit	122	62	69	27	26	28	110	132	133	184	403	541
(US\$ MM)												
Revenue by business												
U.S. & International Wealth Management	498	504	479	439	417	434	445	488	445	1,839	1,812	1,826
Business information												
Assets under administration												
U.S. & International Wealth Management	310,400	303,300	298,100	271,300	254,600	277,600	322,500	298,800	306,300	303,300	277,600	323,300

¹ Excludes assets held by clients of Phillips, Hager & North Investment Management Ltd. for which we earn either a nominal or no management fee. Q1/10 AUM excludes \$1.8 billion of these assets.

² Excludes the amortization of computer software intangibles.

INSURANCE (C\$ MM)	Q1/10	Q4/09	Q3/09	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	2009	2008	2007
Income Statement												
Net earned premiums ¹	1,067	1,098	986	1,005	800	752	761	689	662	3,889	2,864	2,593
Investment income ²	248	396	522	173	488	(697)	49	63	127	1,579	(458)	402
Fee income	67	71	67	51	58	56	48	49	51	247	204	197
Total revenue	1,382	1,565	1,575	1,229	1,346	111	858	801	840	5,715	2,610	3,192
Insurance policyholder benefits, claims and acquisition expense (PBCAE)	1,130	1,322	1,253	958	1,076	(86)	553	548	616	4,609	1,631	2,173
Non-interest expense	129	145	135	138	141	154	145	142	135	559	576	537
Income taxes	5	(6)	20	20	17	(16)	23	7	-	51	14	40
Net income	118	104	167	113	112	59	137	104	89	496	389	442
Total Revenue by business												
Canadian Insurance	623	677	726	534	717	(60)	485	515	460	2,654	1,400	1,733
U.S. Insurance	364	489	495	351	327	(118)	53	49	162	1,662	146	601
International and Other Insurance	395	399	354	344	302	289	320	237	218	1,399	1,064	858
Total	1,382	1,565	1,575	1,229	1,346	111	858	801	840	5,715	2,610	3,192
Financial ratios												
Return on equity (ROE)	35.5%	32.3%	48.0%	33.4%	33.7%	20.1%	44.6%	34.1%	31.7%	37.0%	32.8%	31.2%
Return on risk capital (RORC)	40.9%	37.7%	55.4%	39.2%	38.3%	23.0%	50.1%	38.1%	36.0%	42.9%	37.1%	34.7%
Average balances												
Total assets	14,300	13,900	13,000	13,000	12,600	12,800	12,600	12,700	12,400	13,100	12,600	12,500
Attributed capital	1,300	1,250	1,350	1,350	1,300	1,150	1,200	1,250	1,100	1,300	1,150	1,400
Risk capital	1,100	1,050	1,200	1,150	1,150	1,000	1,100	1,100	950	1,150	1,050	1,250
Additional information												
Premiums and deposits ^{1,3}	1,382	1,388	1,267	1,235	1,080	1,004	1,014	898	945	4,970	3,861	3,460
Canadian Insurance	534	513	501	470	480	490	485	461	479	1,964	1,915	1,746
U.S. Insurance	294	364	299	298	142	109	94	95	97	1,103	395	463
International and Other Insurance	554	511	467	467	458	405	435	342	369	1,903	1,551	1,251
Insurance policyholder benefits and claims	963	1,167	1,097	789	922	(230)	413	374	472	3,975	1,029	1,588
Insurance policyholder acquisition expense	167	155	156	169	154	144	140	174	144	634	602	585
Insurance claims and policy benefit liabilities	9,297	8,922	8,256	8,002	7,880	7,385	7,608	7,556	7,558	8,922	7,385	7,283
Fair value changes on investments backing policyholder liabilities ⁴	78	229	338	9	341	(748)	(74)	(58)	10	917	(870)	(108)
Business information												
Assets under management	200	200	200	200	100	400	300	300	300	200	400	300
Other earnings measures												
Net income	118	104	167	113	112	59	137	104	89	496	389	442
After-tax effect of amortization of other intangibles ⁵	-	-	-	-	-	-	-	-	-	-	-	-
Cash Net income	118	104	167	113	112	59	137	104	89	496	389	442
Capital charge	(37)	(36)	(39)	(39)	(37)	(30)	(32)	(32)	(29)	(151)	(123)	(147)
Economic Profit	81	68	128	74	75	29	105	72	60	345	266	295

¹ Premium 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 of held-for-trading assets. The investments which support actuarial liabilities are predominantly fixed income assets designated as held-for-trading, and consequently changes in fair values of these assets are recorded in investment 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 Premiums and deposits include premiums on risk-based insurance and annuity products, and individual and group segregated fund deposits, consistent with insurance industry practices.

⁴ Includes revenue impact of the change in fair value on investments backing policyholder liabilities is reflected in Investment income and largely offset in PBCAE.

⁵ Excludes the amortization of computer software intangibles.

INTERNATIONAL BANKING (C\$ MM)	Q1/10	Q4/09	Q3/09 ¹	Q2/09 ¹	Q1/09 ¹	Q4/08	Q3/08	Q2/08	Q1/08	2009	2008	2007
Income Statement												
Net interest income	320	391	423	459	414	437	347	298	248	1,687	1,330	1,031
Non-interest income	228	193	230	226	254	35	233	266	237	903	771	884
Total revenue	548	584	653	685	668	472	580	564	485	2,590	2,101	1,915
Provision for credit losses (PCL)	175	229	230	289	232	198	137	91	71	980	497	109
Non-interest expense	510	556	577	618	595	585	485	428	378	2,346	1,876	1,481
Goodwill impairment charge	-	-	-	1,000	-	-	-	-	-	1,000	-	-
Income taxes and non-controlling interest in net income of subsidiaries	(80)	(76)	(59)	(96)	(59)	(105)	(26)	7	5	(290)	(119)	83
Net (loss) income	(57)	(125)	(95)	(1,126)	(100)	(206)	(16)	38	31	(1,446)	(153)	242
Total Revenue by business												
Banking ²	389	422	476	507	475	281	341	349	275	1,880	1,246	1,156
RBC Dexia IS ³	159	162	177	178	193	191	239	215	210	710	855	759
Total	548	584	653	685	668	472	580	564	485	2,590	2,101	1,915
Financial ratios												
Return on equity (ROE)	(4.3)%	(8.3)%	(6.3)%	(53.3)%	(5.2)%	(11.4)%	(1.6)%	3.0%	3.5%	(19.4)%	(3.4)%	6.9%
Return on risk capital (RORC)	(10.2)%	(19.4)%	(14.2)%	(143.6)%	(14.6)%	(34.9)%	(3.8)%	6.3%	6.4%	(49.1)%	(8.1)%	11.7%
Net interest margin (average earning assets) ⁴	3.23%	3.73%	3.86%	3.65%	3.06%	3.78%	3.72%	3.50%	3.41%	3.56%	3.63%	3.57%
Average balances												
Total assets	56,100	58,300	60,100	67,300	69,100	65,000	52,600	47,200	40,200	63,700	51,300	39,700
Total earning assets ⁴	37,100	38,900	40,400	46,200	47,100	42,000	33,400	30,400	25,300	43,100	32,800	26,100
Loans and acceptances	30,700	32,400	33,900	38,600	38,500	33,900	28,000	25,000	21,000	35,800	27,000	22,300
Deposits	47,100	48,200	49,500	54,500	54,300	51,800	42,500	40,700	35,200	51,600	42,500	34,200
Attributed capital	6,450	6,650	7,050	8,800	8,550	7,450	5,600	4,550	3,150	7,750	5,200	3,350
Risk capital	2,700	2,850	3,150	3,250	3,050	2,450	2,300	2,150	1,750	3,050	2,150	1,950
Credit quality												
Gross impaired loans / Average net loans and acceptances ⁵	10.02%	9.72%	8.94%	8.04%	7.66%	4.76%	3.98%	3.25%	3.16%	8.80%	5.97%	1.81%
PCL / Average net loans and acceptances	2.27%	2.80%	2.69%	3.07%	2.39%	2.32%	1.95%	1.48%	1.35%	2.74%	1.84%	0.49%
Net write-offs / Average net loans and acceptances	1.99%	2.38%	2.11%	3.28%	1.40%	1.94%	1.12%	0.85%	0.30%	2.29%	1.16%	0.20%
Business information												
Assets under administration - RBC ⁶	7,400	7,700	7,400	8,700	10,600	11,200	9,400	-	-	7,700	11,200	-
- RBC Dexia IS ⁷	2,528,800	2,484,400	2,197,500	2,105,100	2,131,400	2,585,000	2,803,900	2,697,000	2,922,000	2,484,400	2,585,000	2,713,100
Assets under management - RBC ⁶	2,700	3,800	3,800	3,600	3,700	3,900	3,400	-	-	3,800	3,900	-
Other earnings measures												
Net (loss) income	(57)	(125)	(95)	(1,126)	(100)	(206)	(16)	38	31	(1,446)	(153)	242
After-tax effect of amortization of other intangibles and goodwill impairment ⁸	25	25	26	1,029	28	25	20	19	16	1,108	80	57
Cash Net (loss) income	(32)	(100)	(69)	(97)	(72)	(181)	4	57	47	(338)	(73)	299
Capital charge	(184)	(192)	(204)	(247)	(247)	(197)	(147)	(118)	(83)	(890)	(545)	(351)
Economic Profit	(216)	(292)	(273)	(344)	(319)	(378)	(143)	(61)	(36)	(1,228)	(618)	(52)
(US\$ MM)												
Revenue by business												
Banking ²	369	390	427	408	387	262	338	346	275	1,612	1,221	1,059

¹ Comparative information has been restated as at November 1, 2008 due to the implementation of amendments to CICA Handbook Section 3855 issued in August, 2009.

² Includes U.S. and Caribbean banking businesses. RBTT Financial Group (RBTT) results are reported on a one-month lag basis.

³ RBC Dexia Investor Services (RBC Dexia IS) results are reported on a one-month lag basis.

⁴ Calculated based on Banking information.

⁵ The calculation of gross impaired loans / average net loans and acceptances for Q2/08, Q1/08, and 2007 have been revised to exclude certain foreclosed assets.

⁶ AUA - RBC and AUM - RBC represent the AUA and AUM, respectively, of RBTT reported on a one-month lag.

⁷ AUA - RBC Dexia IS represents the total AUA of the joint venture, of which we have a 50% ownership interest, reported on a one-month lag.

⁸ Excludes the amortization of computer software intangibles.

CAPITAL MARKETS (C\$ MM)	Q1/10	Q4/09	Q3/09	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	2009	2008	2007
Income Statement												
Net interest income (teb)	729	721	890	936	852	568	372	343	244	3,399	1,527	623
Non-interest income	1,111	1,113	1,224	630	557	622	761	137	888	3,524	2,408	3,766
Total revenue (teb)	1,840	1,834	2,114	1,566	1,409	1,190	1,133	480	1,132	6,923	3,935	4,389
Provision for (recovery of) credit losses (PCL)	30	220	177	145	160	77	20	58	28	702	183	(22)
Non-interest expense	951	826	1,085	826	891	124	717	546	734	3,628	2,121	2,769
Other ¹	288	227	290	175	133	405	127	(137)	66	825	461	350
Net income	571	561	562	420	225	584	269	13	304	1,768	1,170	1,292
Total Revenue (teb)												
Total Revenue	1,840	1,834	2,114	1,566	1,409	1,190	1,133	480	1,132	6,923	3,935	4,389
Revenue related to VIEs offset in Non-controlling interest	2	(2)	2	7	(29)	(55)	17	(15)	5	(22)	(48)	31
Total revenue excluding VIEs	1,838	1,836	2,112	1,559	1,438	1,245	1,116	495	1,127	6,945	3,983	4,358
Total Revenue by business												
Capital Markets Sales and Trading	1,267	1,338	1,768	1,250	891	446	581	156	641	5,247	1,824	2,453
Corporate and Investment Banking	573	496	346	316	518	744	552	324	491	1,676	2,111	1,936
Total	1,840	1,834	2,114	1,566	1,409	1,190	1,133	480	1,132	6,923	3,935	4,389
Financial ratios												
Return on equity (ROE)	26.4%	27.9%	26.1%	19.9%	10.4%	34.6%	17.7%	0.7%	23.9%	21.0%	20.5%	26.6%
Return on risk capital (RORC)	30.1%	32.2%	29.9%	23.2%	12.0%	40.5%	20.8%	0.8%	29.1%	24.3%	24.5%	32.5%
Average balances												
Total assets	312,100	313,100	322,200	362,800	394,200	342,800	327,900	351,400	339,200	347,900	340,300	311,200
Trading securities	133,300	124,700	118,600	118,000	122,800	133,600	138,700	143,700	144,800	121,100	140,200	152,900
Loans and acceptances	31,400	33,200	35,900	42,600	46,200	41,900	37,900	36,800	36,600	39,500	38,300	29,000
Deposits	89,800	91,300	95,000	113,600	132,700	135,000	131,100	137,200	127,300	108,100	132,600	125,700
Attributed capital	8,350	7,750	8,250	8,350	8,100	6,650	5,900	4,800	4,950	8,100	5,600	4,800
Risk capital	7,300	6,700	7,200	7,150	7,050	5,650	5,050	3,900	4,100	7,000	4,700	3,900
Credit quality												
Gross impaired loans / Average net loans and acceptances	2.17 %	2.76 %	2.11 %	1.81 %	1.20 %	1.19 %	0.79 %	0.84 %	0.27 %	2.32 %	1.30 %	0.06 %
PCL / Average net loans and acceptances	0.38 %	2.63 %	1.96 %	1.40 %	1.37 %	0.73 %	0.21 %	0.64 %	0.30 %	1.78 %	0.48 %	(0.08)%
Net write-offs / Average net loans and acceptances	0.90 %	2.00 %	1.55 %	0.81 %	1.18 %	0.07 %	0.18 %	0.13 %	(0.02)%	1.34 %	0.09 %	(0.08)%
Business information												
Assets under administration	5,100	5,000	4,800	5,400	5,900	7,500	6,400	7,000	6,900	5,000	7,500	6,400
Other earnings measures												
Net income	571	561	562	420	225	584	269	13	304	1,768	1,170	1,292
After-tax effect of amortization of other intangibles ²	2	2	1	1	9	-	2	-	-	13	2	1
Cash Net income	573	563	563	421	234	584	271	13	304	1,781	1,172	1,293
Capital charge	(238)	(225)	(239)	(234)	(235)	(175)	(157)	(124)	(131)	(933)	(587)	(503)
Economic Profit	335	338	324	187	(1)	409	114	(111)	173	848	585	790

¹ Includes income taxes and non-controlling interest in net income of subsidiaries.

² Excludes the amortization of computer software intangibles.

CORPORATE SUPPORT (C\$ MM)	Q1/10	Q4/09	Q3/09 ¹	Q2/09 ¹	Q1/09 ¹	Q4/08	Q3/08	Q2/08	Q1/08	2009	2008	2007
Income Statement												
Net interest income (teb)	(259)	(132)	(237)	(275)	(280)	(210)	(302)	(259)	(224)	(924)	(995)	(732)
Non-interest income	121	(39)	219	194	458	32	181	92	53	832	358	377
Total revenue (teb)	(138)	(171)	(18)	(81)	178	(178)	(121)	(167)	(171)	(92)	(637)	(355)
Provision for (recovery of) credit losses (PCL) ²	(30)	120	23	189	124	119	(28)	(24)	(20)	456	47	(85)
Non-interest expense	25	25	12	5	(8)	46	(19)	(34)	(11)	34	(18)	36
Other (teb) ³	(2)	(135)	(143)	(111)	13	(234)	(51)	(96)	(107)	(376)	(488)	(515)
Net (loss) income	(131)	(181)	90	(164)	49	(109)	(23)	(13)	(33)	(206)	(178)	209
Additional information												
teb adjustment	(121)	(76)	(127)	(103)	(60)	(102)	(86)	(90)	(132)	(366)	(410)	(332)
Average balances												
Total assets	(15,000)	(13,900)	(12,600)	(8,400)	(500)	(600)	(2,100)	(3,000)	(6,600)	(8,800)	(3,100)	(6,500)
Attributed capital	4,850	4,600	2,550	1,000	300	1,050	2,200	3,900	4,500	2,150	3,000	2,800
Other earnings measures												
Net (loss) income	(131)	(181)	90	(164)	49	(109)	(23)	(13)	(33)	(206)	(178)	209
After-tax effect of amortization of other intangibles ⁴	-	1	1	(1)	-	-	(2)	2	-	1	-	-
Cash Net (loss) income	(131)	(180)	91	(165)	49	(109)	(25)	(11)	(33)	(205)	(178)	209
Capital charge	(138)	(159)	(110)	(44)	(15)	(19)	(51)	(98)	(114)	(328)	(282)	(272)
Economic Profit	(269)	(339)	(19)	(209)	34	(128)	(76)	(109)	(147)	(533)	(460)	(63)

¹ Comparative information has been restated as at November 1, 2008 due to the implementation of amendments to CICA Handbook Section 3855 issued in August, 2009.

² PCL primarily comprises the general provision, an adjustment related to PCL on securitized credit card loans managed by Canadian Banking. In Q4/09 and Q1/09, PCL also included an amount related to the reclassification of certain AFS securities to loans.

³ Includes income taxes and non-controlling interest in net income of subsidiaries.

⁴ Excludes the amortization of computer software intangibles.

BALANCE SHEETS (C\$ MM)	Q1/10	Q4/09	Q3/09 ²	Q2/09 ²	Q1/09 ²	Q4/08	Q3/08	Q2/08	Q1/08	2009	2008	2007 ¹
Period-end balances												
ASSETS												
Cash and due from banks	9,535	8,353	7,966	9,342	10,199	11,086	7,571	5,958	4,187	8,353	11,086	4,226
Interest-bearing deposits with banks	7,264	8,923	8,647	11,297	15,362	20,041	13,326	12,349	13,664	8,923	20,041	11,881
Securities												
Trading	146,212	140,062	135,769	126,101	119,486	122,508	137,498	140,516	150,750	140,062	122,508	147,485
Available-for-sale	43,204	46,210	47,023	49,575	51,817	48,626	38,879	34,836	33,598	46,210	48,626	30,770
Total Securities	189,416	186,272	182,792	175,676	171,303	171,134	176,377	175,352	184,348	186,272	171,134	178,255
Assets purchased under reverse repurchase agreements and securities borrowed												
Loans	49,585	41,580	43,652	42,290	40,930	44,818	56,207	61,561	76,419	41,580	44,818	64,313
Retail ³	208,282	205,224	198,999	193,195	192,988	195,455	190,669	181,802	174,779	205,224	195,455	169,462
Wholesale	76,221	78,927	81,140	88,713	94,265	96,300	81,603	77,822	72,430	78,927	96,300	69,967
Total loans	284,503	284,151	280,139	281,908	287,253	291,755	272,272	259,624	247,209	284,151	291,755	239,429
Allowance for loan losses	(3,180)	(3,188)	(2,987)	(2,949)	(2,652)	(2,215)	(1,859)	(1,730)	(1,591)	(3,188)	(2,215)	(1,493)
Total loans, net of allowance for loan losses	281,323	280,963	277,152	278,959	284,601	289,540	270,413	257,894	245,618	280,963	289,540	237,936
Customers' liability under acceptances	7,966	9,024	9,155	11,146	11,240	11,285	10,517	11,257	11,700	9,024	11,285	11,786
Derivatives	85,828	92,173	101,086	123,259	144,376	136,134	69,099	71,743	73,345	92,173	136,134	66,585
Premises and equipment, net ⁴	2,372	2,367	2,312	2,418	2,463	2,471	2,060	1,970	1,638	2,367	2,471	1,570
Goodwill	8,279	8,368	8,313	8,819	9,948	9,977	8,859	6,165	4,897	8,368	9,977	4,752
Other intangibles ⁴	1,952	2,033	2,038	2,150	2,196	2,042	2,109	1,344	1,264	2,033	2,042	1,189
Other assets	15,979	14,933	17,020	15,158	20,749	25,331	20,254	21,878	15,681	14,933	25,331	17,853
Total assets	659,499	654,989	660,133	680,514	713,367	723,859	636,792	627,471	632,761	654,989	723,859	600,346
LIABILITIES AND SHAREHOLDERS' EQUITY												
Deposits												
Personal	155,865	152,328	148,670	146,476	142,414	139,036	126,140	125,543	121,351	152,328	139,036	116,557
Business and government	221,431	220,772	224,081	239,580	251,849	269,994	258,420	238,539	229,598	220,772	269,994	219,886
Bank	17,399	25,204	31,957	25,771	28,587	29,545	24,531	35,343	43,467	25,204	29,545	28,762
Total deposits	394,695	398,304	404,708	411,827	422,850	438,575	409,091	399,425	394,416	398,304	438,575	365,205
Acceptances	7,966	9,024	9,155	11,146	11,240	11,285	10,517	11,257	11,700	9,024	11,285	11,786
Obligations related to securities sold short	48,833	41,359	40,701	35,540	31,701	27,507	41,696	43,264	44,312	41,359	27,507	44,689
Obligations related to assets sold under repurchase agreements and securities loaned	42,571	35,150	30,423	28,871	32,370	32,053	27,815	28,278	40,522	35,150	32,053	37,033
Derivatives	81,246	84,390	91,963	110,284	130,196	128,705	66,623	71,551	74,127	84,390	128,705	72,010
Insurance claims and policy benefit liabilities	9,297	8,922	8,255	8,002	7,880	7,385	7,608	7,556	7,558	8,922	7,385	7,283
Other liabilities	27,874	31,007	29,105	29,009	31,274	35,809	32,852	29,599	26,133	31,007	35,809	28,603
Subordinated debentures	5,896	6,461	6,486	7,629	7,784	8,131	7,925	6,952	5,865	6,461	8,131	6,235
Trust capital securities	1,386	1,395	1,395	1,398	1,399	1,400	1,400	1,397	1,400	1,395	1,400	1,400
Preferred share liabilities	-	-	-	-	-	-	300	300	300	-	-	300
Non-controlling interest in subsidiaries	2,101	2,071	2,135	2,150	2,308	2,371	2,355	2,024	1,523	2,071	2,371	1,483
Shareholders' equity												
Preferred shares	4,813	4,813	4,813	4,813	3,813	2,663	2,263	2,263	2,050	4,813	2,663	2,050
Common shares	13,267	13,075	12,864	12,730	12,694	10,384	10,308	8,184	7,328	13,075	10,384	7,300
Contributed surplus	233	246	238	239	242	242	251	245	267	246	242	235
Treasury shares - preferred	(1)	(2)	(1)	(2)	(2)	(5)	(10)	(7)	(6)	(2)	(5)	(6)
- common	(84)	(95)	(97)	(78)	(88)	(104)	(98)	(99)	(119)	(95)	(104)	(101)
Retained earnings ¹	21,307	20,585	20,120	19,352	20,183	19,816	19,397	18,831	18,578	20,585	19,816	18,047
Accumulated other comprehensive income (loss)	(1,901)	(1,716)	(2,130)	(2,396)	(2,477)	(2,358)	(3,501)	(3,549)	(3,193)	(1,716)	(2,358)	(3,206)
Total shareholders' equity	37,634	36,906	35,807	34,658	34,365	30,638	28,610	25,868	24,905	36,906	30,638	24,319
Total liabilities and shareholders' equity	659,499	654,989	660,133	680,514	713,367	723,859	636,792	627,471	632,761	654,989	723,859	600,346

¹ Opening retained earnings as at November 1, 2006 has been restated.

² Comparative information has been restated as at November 1, 2008 due to the implementation of amendments to CICA Handbook Section 3855 issued in August, 2009.

³ Reflects net of amounts securitized. Refer to the Securitization information on page 19.

⁴ Comparative information has been reclassified as a result of adopting CICA Handbook Section 3064.

SELECTED AVERAGE BALANCE SHEET ITEMS¹ (C\$ MM)	Q1/10	Q4/09	Q3/09²	Q2/09²	Q1/09²	Q4/08	Q3/08	Q2/08	Q1/08	2009	2008	2007
Securities	197,100	188,200	184,000	187,700	190,600	193,000	186,700	188,500	186,700	187,600	188,700	194,300
Assets purchased under reverse repurchase agreements and securities borrowed	44,600	43,800	42,200	45,000	46,900	57,500	66,700	74,700	74,700	44,500	68,400	71,800
Total loans ³	279,900	279,600	275,600	280,900	284,700	278,800	263,000	252,400	243,800	280,200	259,600	223,200
Retail ³	209,600	211,000	203,500	199,500	199,100	193,800	184,800	179,400	174,100	203,300	183,000	160,200
Wholesale ³	73,500	71,600	75,000	84,100	88,000	87,000	80,100	74,800	71,200	79,700	78,300	64,500
Customers' liability under acceptances	8,400	9,200	9,800	10,600	11,400	10,900	10,900	11,700	11,700	10,200	11,300	10,300
Average earning assets	529,400	520,100	509,900	525,100	539,600	545,100	528,000	530,100	518,700	523,600	530,500	499,200
Total assets	660,300	661,000	665,600	712,300	742,800	677,300	642,900	654,800	626,200	695,300	650,300	581,000
Deposits	401,900	403,400	406,500	431,500	446,800	433,700	411,800	409,500	389,000	422,000	411,000	368,500
Common equity	32,450	31,600	30,400	30,550	29,200	27,000	25,250	23,400	22,600	30,450	24,650	21,850
Total equity	37,100	36,300	35,100	34,900	32,100	29,000	27,700	25,400	24,600	34,500	26,700	23,700
ASSETS UNDER ADMINISTRATION AND MANAGEMENT (C\$ MM)	Q1/10	Q4/09	Q3/09	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	2009	2008	2007
Assets under administration - RBC⁴												
Institutional	150,400	126,000	122,700	128,200	124,900	134,300	129,100	107,300	114,300	126,000	134,300	111,500
Personal	443,900	459,500	449,600	432,500	414,700	430,900	450,300	436,100	427,700	459,500	430,900	436,700
Retail mutual funds	64,200	63,300	62,000	58,000	55,300	58,100	69,300	69,400	65,200	63,300	58,100	66,900
Total assets under administration	658,500	648,800	634,300	618,700	594,900	623,300	648,700	612,800	607,200	648,800	623,300	615,100
Assets under administration⁵ - RBC Dexia IS	2,528,800	2,484,400	2,197,500	2,105,100	2,131,400	2,585,000	2,803,900	2,697,000	2,922,000	2,484,400	2,585,000	2,713,100
Assets under management - RBC⁴												
Institutional	78,300	78,000	75,500	69,000	69,000	68,100	71,300	22,800	22,100	78,000	68,100	21,700
Personal	53,100	51,600	52,100	45,700	44,900	47,700	53,600	50,400	49,500	51,600	47,700	48,800
Retail mutual funds	119,900	120,100	116,100	120,700	111,000	111,100	122,500	99,900	93,400	120,100	111,100	91,000
Total assets under management	251,300	249,700	243,700	235,400	224,900	226,900	247,400	173,100	165,000	249,700	226,900	161,500
STATEMENTS OF COMPREHENSIVE INCOME (C\$ MM)	Q1/10	Q4/09	Q3/09²	Q2/09²	Q1/09²	Q4/08	Q3/08	Q2/08	Q1/08	2009	2008	2007
Net income (loss)	1,497	1,237	1,561	(50)	1,110	1,120	1,262	928	1,245	3,858	4,555	5,492
Other comprehensive income, net of taxes												
Net unrealized gains (losses) on available-for-sale securities	8	309	603	133	(383)	(923)	(248)	(215)	10	662	(1,376)	(93)
Reclassification of (gains) losses on available-for-sale securities to income	(46)	134	74	52	70	252	99	12	10	330	373	28
Net change in unrealized (losses) gains on available-for-sale securities	(38)	443	677	185	(313)	(671)	(149)	(203)	20	992	(1,003)	(65)
Unrealized foreign currency translation (losses) gains	(461)	103	(2,444)	(784)	152	3,581	434	55	1,010	(2,973)	5,080	(2,965)
Reclassification of losses (gains) on foreign currency translation to income	-	-	1	2	(1)	-	(1)	(2)	-	2	(3)	(42)
Net foreign currency translation gains (losses) from hedging activities	385	(124)	1,929	613	(19)	(1,678)	(252)	(46)	(696)	2,399	(2,672)	1,804
Foreign currency translation adjustments	(76)	(21)	(514)	(169)	132	1,903	181	7	314	(572)	2,405	(1,203)
Net (losses) gains on derivatives designated as cash flow hedges	(54)	5	116	76	(41)	(125)	(11)	(144)	(323)	156	(603)	80
Reclassification of (gains) losses on derivatives designated as cash flow hedges to income	(17)	(13)	(13)	(11)	(1)	36	27	(16)	2	(38)	49	31
Net change in cash flow hedges	(71)	(8)	103	65	(42)	(89)	16	(160)	(321)	118	(554)	111
Other comprehensive (loss) income	(185)	414	266	81	(223)	1,143	48	(356)	13	538	848	(1,157)
Total comprehensive income	1,312	1,651	1,827	31	887	2,263	1,310	572	1,258	4,396	5,403	4,335

¹ Calculated using methods intended to approximate the average of the daily balances for the period, as applicable.

² Comparative information has been restated as at November 1, 2008 due to the implementation of amendments to CICA Handbook Section 3855 issued in August, 2009.

³ Average total loans are reported net of allowance for loan losses. Average retail and wholesale balances are reported on a gross basis (before deducting allowance for loan losses).

⁴ AUA - RBC and AUM - RBC include RBTT balances reported on a one-month lag.

⁵ AUA - RBC Dexia IS represents the total AUA of the joint venture, of which we have a 50% ownership interest, reported on a one month lag.

STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY (C\$ MM)	Q1/10	Q4/09	Q3/09 ²	Q2/09 ²	Q1/09 ²	Q4/08	Q3/08	Q2/08	Q1/08	2009	2008	2007 ¹
Preferred shares												
Balance at beginning of period	4,813	4,813	4,813	3,813	2,663	2,263	2,263	2,050	2,050	2,663	2,050	1,050
Issued	-	-	-	1,000	1,150	400	-	213	-	2,150	613	1,150
Redeemed for cancellation	-	-	-	-	-	-	-	-	-	-	-	(150)
Balance at end of period	4,813	4,813	4,813	4,813	3,813	2,663	2,263	2,263	2,050	4,813	2,663	2,050
Common shares												
Balance at beginning of period	13,075	12,864	12,730	12,694	10,384	10,308	8,184	7,328	7,300	10,384	7,300	7,196
Issued	192	211	134	36	2,310	76	2,124	856	34	2,691	3,090	170
Purchased for cancellation	-	-	-	-	-	-	-	-	(6)	-	(6)	(66)
Balance at end of period	13,267	13,075	12,864	12,730	12,694	10,384	10,308	8,184	7,328	13,075	10,384	7,300
Contributed surplus												
Balance at beginning of period	246	238	239	242	242	251	245	267	235	242	235	292
Renounced stock appreciation rights	-	(2)	(2)	(3)	-	(3)	-	-	(2)	(7)	(5)	(6)
Stock-based compensation awards	(7)	-	(3)	-	(8)	4	1	(18)	27	(11)	14	(46)
Other	(6)	10	4	-	8	(10)	5	(4)	7	22	(2)	(5)
Balance at end of period	233	246	238	239	242	242	251	245	267	246	242	235
Treasury shares - preferred												
Balance at beginning of period	(2)	(1)	(2)	(2)	(5)	(10)	(7)	(6)	(6)	(5)	(6)	(2)
Sales	2	3	3	2	5	10	2	7	4	13	23	33
Purchases	(1)	(4)	(2)	(2)	(2)	(5)	(5)	(8)	(4)	(10)	(22)	(37)
Balance at end of period	(1)	(2)	(1)	(2)	(2)	(5)	(10)	(7)	(6)	(2)	(5)	(6)
Treasury shares - common												
Balance at beginning of period	(95)	(97)	(78)	(88)	(104)	(98)	(99)	(119)	(101)	(104)	(101)	(180)
Sales	45	5	15	11	28	-	3	41	7	59	51	175
Purchases	(34)	(3)	(34)	(1)	(12)	(6)	(2)	(21)	(25)	(50)	(54)	(96)
Balance at end of period	(84)	(95)	(97)	(78)	(88)	(104)	(98)	(99)	(119)	(95)	(104)	(101)
Retained earnings												
Balance at beginning of period ^{1,2}	20,585	20,120	19,352	20,183	19,816	19,397	18,831	18,578	18,047	19,816	18,047	15,771
Transition adjustment - Financial instruments ³	-	-	-	-	66	-	-	-	-	66	-	(86)
Adjustment ¹	-	-	-	-	-	-	-	-	-	-	-	(120)
Net income (loss)	1,497	1,237	1,561	(50)	1,110	1,120	1,262	928	1,245	3,858	4,555	5,492
Preferred share dividends	(64)	(64)	(73)	(55)	(41)	(27)	(27)	(23)	(24)	(233)	(101)	(88)
Common share dividends	(710)	(708)	(705)	(704)	(702)	(670)	(669)	(647)	(638)	(2,819)	(2,624)	(2,321)
Premium paid on common shares purchased for cancellation	-	-	-	-	-	-	-	-	(49)	-	(49)	(580)
Issuance costs and other	(1)	-	(15)	(22)	(66)	(4)	-	(5)	(3)	(103)	(12)	(21)
Balance at end of period	21,307	20,585	20,120	19,352	20,183	19,816	19,397	18,831	18,578	20,585	19,816	18,047
Accumulated other comprehensive income (loss)												
Transition adjustment - Financial instruments ³	59	59	59	59	59	(45)	(45)	(45)	(45)	59	(45)	(45)
Unrealized gains and losses on available-for-sale securities	(114)	(76)	(519)	(1,196)	(1,381)	(1,068)	(397)	(248)	(45)	(76)	(1,068)	(65)
Unrealized foreign currency translation gains and losses, net of hedging activities ²	(1,450)	(1,374)	(1,353)	(839)	(670)	(802)	(2,705)	(2,886)	(2,893)	(1,374)	(802)	(3,207)
Gains and losses on derivatives designated as cash flow hedges	(396)	(325)	(317)	(420)	(485)	(443)	(354)	(370)	(210)	(325)	(443)	111
Balance at end of period	(1,901)	(1,716)	(2,130)	(2,396)	(2,477)	(2,358)	(3,501)	(3,549)	(3,193)	(1,716)	(2,358)	(3,206)
Retained earnings and Accumulated Other Comprehensive Income	19,406	18,869	17,990	16,956	17,706	17,458	15,896	15,282	15,385	18,869	17,458	14,841
Shareholders' equity at end of period	37,634	36,906	35,807	34,658	34,365	30,638	28,610	25,868	24,905	36,906	30,638	24,319

¹ Opening retained earnings as at November 1, 2006 has been restated.

² Comparative information has been restated as at November 1, 2008 due to the implementation of amendments to CICA Handbook Section 3855 issued in August, 2009.

³ The transition adjustment relates to the implementation of the financial instruments accounting standards on November 1, 2006 and November 1, 2008.

SECURITIZATION (C\$ MM)	Q1/10	Q4/09	Q3/09	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	2009	2008	2007
Credit card loans ¹												
Opening balance	3,870	3,870	3,953	4,078	4,120	4,453	4,530	3,650	3,650	4,120	3,650	3,650
Securitized	-	-	-	-	-	-	423	1,047	-	-	1,470	-
Reversal of prior securitizations	(400)	-	(83)	(125)	(42)	(333)	(500)	(167)	-	(250)	(1,000)	-
Closing balance	3,470	3,870	3,870	3,953	4,078	4,120	4,453	4,530	3,650	3,870	4,120	3,650
Commercial mortgages ¹												
Opening balance	1,916	2,022	2,089	2,114	2,159	2,229	2,312	2,348	2,405	2,159	2,405	1,914
Securitized	-	-	-	-	-	-	-	-	-	-	-	615
Amortization	(31)	(106)	(67)	(25)	(45)	(70)	(83)	(36)	(57)	(243)	(246)	(124)
Closing balance	1,885	1,916	2,022	2,089	2,114	2,159	2,229	2,312	2,348	1,916	2,159	2,405
Commercial mortgages securitized and not administered by the bank	-	-	-	-	-	-	-	-	166	-	166	1,322
Bond participation certificates - sold ²												
Opening balance	1,105	1,113	1,218	1,262	1,243	1,041	1,041	-	-	1,243	1,041	-
Sold	-	-	14	1	-	47	-	-	-	15	47	-
Other ³	(36)	(8)	(119)	(45)	19	155	-	-	-	(153)	155	-
Closing balance	1,069	1,105	1,113	1,218	1,262	1,243	1,041	-	-	1,105	1,243	-
Bond participation certificates - retained ²												
Opening balance	55	57	81	86	87	118	118	-	-	87	118	-
Created	-	-	-	-	-	-	-	-	-	-	-	-
Sold	-	-	(14)	(1)	-	(47)	-	-	-	(15)	(47)	-
Other ³	(7)	(2)	(10)	(4)	(1)	16	-	-	-	(17)	16	-
Closing balance	48	55	57	81	86	87	118	-	-	55	87	-
U.S. Mortgage-backed securities - sold ¹												
Opening balance	429	323	337	354	308	262	237	528	417	308	417	224
Sold	136	116	40	19	54	5	26	154	98	229	283	295
Servicing rights sold	-	-	-	-	-	-	-	(435)	-	-	(435)	-
Amortization	(16)	(11)	(22)	(27)	(13)	(5)	(5)	(19)	(13)	(73)	(42)	(32)
Other ³	(4)	1	(32)	(9)	5	46	4	9	26	(35)	85	(70)
Closing balance	545	429	323	337	354	308	262	237	528	429	308	417
U.S. residential mortgages securitized and not administered by the bank	-	-	-	103	237	133	100	-	-	340	233	-
Mortgage-backed securities - sold ¹												
Opening balance	37,111	36,447	34,861	28,117	21,520	19,857	19,391	18,584	18,384	21,520	18,384	14,131
Sold	1,524	1,764	3,358	8,651	7,572	2,806	2,013	1,794	1,244	21,345	7,857	6,180
Proceeds reinvested in revolving securitizations	1,525	1,718	1,361	1,223	657	790	675	345	418	4,959	2,228	4,521
Amortization	(2,592)	(2,818)	(3,133)	(3,130)	(1,632)	(1,933)	(2,222)	(1,332)	(1,462)	(10,713)	(6,949)	(6,448)
Closing balance	37,568	37,111	36,447	34,861	28,117	21,520	19,857	19,391	18,584	37,111	21,520	18,384
Mortgage-backed securities - retained ⁴												
Opening balance, at amortized cost	8,817	9,192	9,951	13,244	12,079	8,461	7,652	6,527	6,049	12,079	6,049	5,591
Created	3,779	3,525	4,524	7,828	10,290	7,952	4,246	3,636	2,583	26,167	18,417	13,335
Sold	(1,524)	(1,764)	(3,358)	(8,651)	(7,572)	(2,806)	(2,013)	(1,794)	(1,244)	(21,345)	(7,857)	(6,180)
Proceeds reinvested in revolving securitizations	(1,525)	(1,718)	(1,361)	(1,223)	(657)	(790)	(675)	(345)	(418)	(4,959)	(2,228)	(4,521)
Amortization	(429)	(418)	(564)	(1,247)	(896)	(738)	(749)	(372)	(443)	(3,125)	(2,302)	(2,176)
Closing balance, at amortized cost	9,118	8,817	9,192	9,951	13,244	12,079	8,461	7,652	6,527	8,817	12,079	6,049
Unrealized gains/(losses)	114	103	119	167	373	263	82	69	17	762	263	(95)
Closing balance, at fair value	9,232	8,920	9,311	10,118	13,617	12,342	8,543	7,721	6,544	9,579	12,342	5,954
Impact of securitizations on net income before income taxes												
Net interest income	(245)	(170)	(188)	(152)	(113)	(113)	(120)	(115)	(99)	(623)	(447)	(389)
Non-interest income ⁵	142	174	198	471	310	92	95	135	88	1,153	409	265
Provision for credit losses	34	37	38	35	30	27	28	24	20	140	99	87
Net income	(69)	41	48	354	227	6	3	44	9	670	61	(37)

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

² Opening balance in Q3/08 relates to securitization activities prior to the acquisition of RBTT.

³ Other primarily relates to foreign exchange translation gains and losses.

⁴ Mortgage-backed securities - retained are reported as securities on the Balance Sheet.

⁵ Excludes the impact of liquidity, credit and administration fees earned on the securitization of client or third-party assets that are recorded in securitization revenue.

Commencing Q1/08, non-interest income includes the impact of hedging activities on securitization. Prior to Q1/08, the impact was nominal.

CAPITAL (C\$ MM, except percentage amounts)	Basel II									Basel II	
	Q1/10	Q4/09	Q3/09 ¹	Q2/09 ¹	Q1/09 ¹	Q4/08	Q3/08	Q2/08	Q1/08	2009	2008
Tier 1 regulatory capital²											
Common shares	13,159	12,959	12,746	12,636	12,597	10,266	10,197	8,071	7,183	12,959	10,266
Contributed surplus	233	246	238	239	242	242	251	245	267	246	242
Retained earnings ¹	21,307	20,585	20,120	19,352	20,183	19,816	19,397	18,831	18,578	20,585	19,816
Net after tax fair value losses arising from changes in institutions' own credit risk	(10)	(9)	(48)	(136)	(361)	(316)	(194)	(184)	(149)	(9)	(316)
Foreign currency translation adjustments ¹	(1,450)	(1,374)	(1,353)	(839)	(670)	(802)	(2,705)	(2,885)	(2,893)	(1,374)	(802)
Net after-tax unrealized loss on available-for-sale equity securities ³	(4)	(68)	(189)	(483)	(670)	(380)	(112)	(70)	(48)	(68)	(380)
Non-cumulative preferred shares	4,812	4,811	4,812	4,811	3,811	2,657	2,552	2,555	2,344	4,811	2,657
Innovative Capital Instruments	3,983	3,991	4,113	4,139	4,141	3,857	3,684	3,604	3,500	3,991	3,857
Other non-controlling interests in subsidiaries	354	353	353	356	357	357	351	27	27	353	357
Goodwill ⁴	(8,279)	(8,368)	(8,313)	(8,819)	(9,948)	(9,977)	(8,859)	(6,165)	(4,897)	(8,368)	(9,977)
Substantial investments ⁵	(149)	(148)	(152)	(144)	(146)	(37)	(10)	(10)	(8)	(148)	(37)
Securitization-related deductions ⁶	(988)	(1,172)	(733)	(518)	(346)	(329)	(244)	(261)	(224)	(1,172)	(329)
Investment in insurance subsidiaries	(29)	(13)	(13)	-	-	-	-	-	-	(13)	-
Expected loss in excess of allowance - AIRB Approach	(136)	(19)	(157)	(222)	(190)	(315)	(299)	(191)	(235)	(19)	(315)
Other	(1)	-	(2)	(1)	(2)	(8)	(1)	(1)	(1)	-	(8)
Total Tier 1 capital	32,802	31,774	31,422	30,371	28,998	25,031	24,008	23,566	23,444	31,774	25,031
Tier 2 regulatory capital²											
Permanent subordinated debentures	877	878	880	927	936	900	844	843	789	878	900
Non-permanent subordinated debentures ⁷	4,979	5,583	5,606	6,702	6,695	7,223	7,074	6,102	5,094	5,583	7,223
Innovative Capital Instruments (excess over 15% of Tier 1)	-	-	-	-	-	142	30	175	-	-	142
Excess of non-cumulative preferred shares	-	-	-	-	-	-	-	-	-	-	-
Trust subordinated notes	997	1,017	1,027	1,027	1,027	1,027	1,027	1,027	1,027	1,017	1,027
General allowance	546	575	523	548	527	488	423	410	377	575	488
Substantial investments ⁵	(149)	(147)	(153)	(144)	(146)	(277)	(269)	(282)	(376)	(147)	(277)
Investment in insurance subsidiaries	(3,660)	(3,628)	(3,471)	(3,326)	(3,314)	(3,198)	(3,043)	(2,971)	(2,922)	(3,628)	(3,198)
Securitization-related deductions ⁸	(966)	(1,150)	(711)	(496)	(321)	(305)	(216)	(230)	(204)	(1,150)	(305)
Expected loss in excess of allowance - AIRB approach	(136)	(20)	(157)	(222)	(190)	(315)	(299)	(192)	(236)	(20)	(315)
Other	(1)	(1)	(2)	-	(3)	(6)	-	-	-	(1)	(6)
Total Tier 2 capital	2,487	3,107	3,542	5,016	5,211	5,679	5,571	4,882	3,549	3,107	5,679
Total regulatory capital	35,289	34,881	34,964	35,387	34,209	30,710	29,579	28,448	26,993	34,881	30,710
Capital measures											
Tier 1 capital ratio	12.7%	13.0%	12.9%	11.4%	10.6%	9.0%	9.4%	9.5%	9.7%	13.0%	9.0%
Total capital ratio	13.6%	14.2%	14.4%	13.3%	12.5%	11.0%	11.6%	11.4%	11.2%	14.2%	11.0%
Assets-to-capital multiple ⁹	16.2X	16.3X	16.3X	16.3X	17.5X	20.1X	19.5X	20.2X	22.1X	16.3X	20.1X
Tangible common equity (Tier 1 common capital) ratio	9.1%	9.2%	9.1%	7.9%	7.6%	6.5%	6.9%	7.0%	7.3%	9.2%	6.5%

¹ Comparative information has been restated as at November 1, 2008 due to the implementation of amendments to CICA Handbook Section 3855 issued in August, 2009.

² As defined in the guidelines issued by OSFI. Basel I and Basel II calculations are not directly comparable.

³ As prescribed by OSFI, certain components of Accumulated other comprehensive income are included in the determination of regulatory capital. Accumulated net foreign currency translation adjustments are included in Tier 1 capital. Net unrealized fair value losses on available-for-sale equities are deducted in the determination of Tier 1 capital while net unrealized fair value gains on available-for-sale equities are included in Tier 2A capital.

⁴ Basel II goodwill deduction reflects total consolidated goodwill. Basel I goodwill deduction reflects consolidated goodwill net of insurance goodwill.

⁵ Under Basel II, substantial investment deductions are made 50% from each of Tier I and Tier 2 capital. There was a transitional provision until October 31, 2008, to deduct substantial investments held prior to December 31, 2006 in full from Tier 2 capital. Under Basel I, these investments were deducted from Total capital.

⁶ Securitization deduction from Tier 1 capital consists of Seller's interest in residential mortgages of \$31 million and credit cards of \$28 million, and securitizations rated below BB- of \$849 million and unrated positions of \$80 million.

⁷ Subordinated debentures that are within five years of maturity are subject to straight-line amortization to zero during their remaining term and, accordingly, are included at their amortized value.

⁸ Securitization deduction from Tier 2 capital consists of Seller's interest in residential mortgages of \$31 million and credit cards of \$5 million, and securitizations rated below BB- of \$849 million and unrated positions of \$81 million.

⁹ Effective Q2/08, OSFI amended the treatment of the general allowance in the calculation of Basel II Asset-to-capital multiple. Comparative ratios have not been revised.

CAPITAL (C\$ MM, except percentage amounts)	Basel I									Basel I		
	Q1/10	Q4/09	Q3/09 ²	Q2/09 ²	Q1/09 ²	Q4/08	Q3/08	Q2/08	Q1/08	2009	2008	2007 ¹
Tier 1 regulatory capital³												
Common shares	13,159	12,959	12,746	12,636	12,597	10,266	10,197	8,071	7,183	12,959	10,266	7,135
Contributed surplus	233	246	238	239	242	242	251	245	267	246	242	235
Retained earnings ²	21,307	20,585	20,120	19,352	20,183	19,816	19,397	18,831	18,578	20,585	19,816	18,047
Net after-tax fair value losses arising from changes in institutions' own credit risk	(10)	(9)	(48)	(136)	(361)	(316)	(194)	(184)	(149)	(9)	(316)	(58)
Foreign currency translation adjustments ²	(1,450)	(1,374)	(1,353)	(839)	(670)	(802)	(2,705)	(2,885)	(2,893)	(1,374)	(802)	(3,207)
Net after-tax unrealized loss on available-for-sale equity securities ⁶	(4)	(68)	(189)	(483)	(670)	(380)	(112)	(70)	(48)	(68)	(380)	-
Non-cumulative preferred shares	4,812	4,811	4,812	4,811	3,811	2,657	2,552	2,555	2,344	4,811	2,657	2,344
Innovative Capital Instruments	3,983	3,991	4,113	4,139	4,141	3,857	3,684	3,604	3,500	3,991	3,857	3,489
Other non-controlling interests in subsidiaries	354	353	353	356	357	357	351	27	27	353	357	25
Goodwill ⁴	(8,279)	(8,368)	(8,313)	(8,819)	(9,948)	(9,977)	(8,859)	(6,164)	(4,896)	(8,368)	(9,977)	(4,752)
Total Tier 1 capital	34,105	33,126	32,479	31,256	29,682	25,720	24,562	24,030	23,913	33,126	25,720	23,258
Tier 2 regulatory capital³												
Permanent subordinated debentures	877	878	880	927	936	900	844	843	789	878	900	779
Non-permanent subordinated debentures ⁵	4,979	5,583	5,606	6,702	6,695	7,223	7,074	6,102	5,094	5,583	7,223	5,473
Innovative Capital Instruments (excess over 15% of Tier 1)	-	-	-	-	-	142	30	175	-	-	142	5
Excess of non-cumulative preferred shares	-	-	-	-	-	-	-	-	-	-	-	-
Trust subordinated notes	997	1,017	1,027	1,027	1,027	1,027	1,027	1,027	1,027	1,017	1,027	1,027
General allowance	2,017	2,023	1,867	1,894	1,688	1,532	1,337	1,300	1,244	2,023	1,532	1,221
Net unrealized gain on available-for-sale equity securities ⁶	-	-	-	-	-	-	-	-	-	-	-	105
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Tier 2 capital	8,870	9,501	9,380	10,550	10,346	10,824	10,312	9,447	8,154	9,501	10,824	8,610
Total regulatory capital												
Total Tier 1 and Tier 2 capital	42,975	42,627	41,859	41,806	40,028	36,544	34,874	33,477	32,067	42,627	36,544	31,868
Substantial investments	(298)	(295)	(305)	(289)	(292)	(314)	(279)	(292)	(384)	(295)	(314)	(309)
Investment in insurance subsidiaries	(3,761)	(3,715)	(3,559)	(3,403)	(3,401)	(3,282)	(3,108)	(3,035)	(2,986)	(3,715)	(3,282)	(2,912)
First-loss facility	(1,328)	(1,318)	(1,114)	(1,286)	(273)	(228)	(217)	(219)	(203)	(1,318)	(228)	(196)
Total regulatory capital³	37,588	37,299	36,881	36,828	36,062	32,720	31,270	29,931	28,494	37,299	32,720	28,451
Capital measures												
Tier 1 capital ratio	11.5%	11.3%	11.1%	10.4%	9.6%	8.3%	8.7%	8.8%	9.2%	11.3%	8.3%	9.4%
Total capital ratio	12.6%	12.7%	12.7%	12.2%	11.7%	10.5%	11.0%	10.9%	11.0%	12.7%	10.5%	11.5%
Assets-to-capital multiple	16.0X	15.9X	16.2X	16.4X	17.4X	20.0X	19.4X	19.9X	21.0X	15.9X	20.0X	20.0X

¹ Opening retained earnings as at November 1, 2006 has been restated.

² Comparative information has been restated as at November 1, 2008 due to the implementation of amendments to CICA Handbook Section 3855 issued in August, 2009.

³ As defined in the guidelines issued by OSFI. Basel I and Basel II calculations are not directly comparable.

⁴ Basel II goodwill deduction reflects total consolidated goodwill. Basel I goodwill deduction reflects consolidated goodwill net of insurance goodwill.

⁵ Subordinated debentures that are within five years of maturity are subject to straight-line amortization to zero during their remaining term and, accordingly, are included at their amortized value.

⁶ As prescribed by OSFI, certain components of Accumulated other comprehensive income are included in the determination of regulatory capital. Accumulated net foreign currency translation adjustments are included in Tier 1 capital. Net unrealized fair value losses on available-for-sale equities are deducted in the determination of Tier 1 capital while net unrealized fair value gains on available-for-sale equities are included in Tier 2A capital.

RISK-ADJUSTED ASSETS - BASEL II ¹ (C\$ MM)	Q1/10						Risk-adjusted assets							
	Risk-adjusted assets					Total ⁵	Q4/09 Total ⁵	Q3/09 Total ⁵	Q2/09 Total ⁵	Q1/09 Total ⁵	Q4/08 Total ⁵	Q3/08 Total ⁵	Q2/08 Total ⁵	Q1/08 Total ⁵
	Exposure ²	Average of risk weights ³	Standardized approach	Advanced approach	Other ⁴									
Credit risk⁶														
Lending-related and other														
Residential mortgages	107,700	7%	1,834	5,722	7,556	6,350	6,290	6,141	5,974	7,442	6,959	5,844	5,866	
Other retail (Personal, Credit cards and Small business treated as retail)	179,236	22%	7,830	31,691	39,521	32,821	32,256	33,023	32,190	31,928	30,849	28,684	30,345	
Business (Corporate, Commercial, Medium-sized enterprises and Non-bank financial institutions)	136,881	61%	32,054	50,783	82,837	84,084	83,998	93,238	92,757	97,326	86,717	81,201	74,561	
Sovereign (Government)	27,848	8%	143	2,133	2,276	2,272	2,722	1,971	2,130	1,826	1,736	1,785	1,919	
Bank	38,202	7%	1,531	1,194	2,725	2,375	2,510	2,903	8,650	9,000	8,017	8,414	8,229	
Total lending-related and other	489,867	28%	43,392	91,523	134,915	127,902	127,776	137,276	141,701	147,522	134,278	125,928	120,940	
Trading-related														
Repo-style transactions	137,240	1%	333	823	1,156	1,113	1,307	1,157	1,368	3,115	3,427	2,815	4,155	
Over-the-counter derivatives	52,126	36%	2,194	16,444	18,638	17,173	19,617	22,700	25,548	25,896	20,667	23,641	24,055	
Total trading-related	189,366	10%	2,527	17,267	19,794	18,286	20,924	23,857	26,916	29,011	24,094	26,456	28,210	
Total lending-related and other and trading-related	679,233	23%	45,919	108,790	154,709	146,188	148,700	161,133	168,617	176,533	158,372	152,384	149,150	
Bank book equities ⁷	1,846	88%	-	1,618	1,618	1,896	2,541	2,449	2,553	2,826	2,688	2,765	2,898	
Securitization exposures	49,483	17%	511	7,699	8,210	8,628	8,788	10,962	7,934	7,294	5,755	6,169	6,837	
Regulatory scaling factor ⁸	n.a	n.a	n.a	7,086	7,086	6,619	6,799	7,314	7,258	7,491	6,712	6,506	6,529	
Other assets ⁴	38,024	63%	n.a	n.a	24,108	21,720	23,110	29,727	34,102	35,393	32,361	31,699	23,069	
Total credit risk⁴	768,586	25%	46,430	125,193	195,731	185,051	189,938	211,585	220,464	229,537	205,888	199,523	188,483	
Market risk⁹														
Interest rate			4,569	3,238	7,807	8,136	6,719	7,678	5,921	4,829	4,272	3,725	3,362	
Equity			287	1,941	2,228	1,418	1,676	1,560	1,835	2,573	1,842	1,910	1,814	
Foreign exchange			770	40	810	470	273	399	402	348	229	159	161	
Commodities			622	3	625	430	302	266	316	347	504	46	17	
Specific risk			8,394	6,272	14,666	12,867	8,667	10,197	10,710	9,123	10,747	13,829	13,716	
Total market risk			14,642	11,494	26,136	23,321	17,637	20,100	19,184	17,220	17,594	19,669	19,070	
Operational risk¹⁰			37,149	n.a	n.a	37,149	36,465	35,434	33,962	33,913	31,822	30,707	30,050	
Total risk-adjusted assets	768,586		98,221	136,687	24,108	259,016	244,837	243,009	265,647	273,561	278,579	254,189	249,242	
Transitional capital floor risk-adjustment prescribed by OSFI ¹¹					-	-	-	-	-	-	-	-	3,711	
Total transitional risk-adjusted assets					259,016	244,837	243,009	265,647	273,561	278,579	254,189	249,242	241,206	

¹ Calculated using guidelines issued by OSFI under the new BASEL II framework. For further details, refer to pages 48 to 52 of the Risk management section in our 2009 Annual Report.

² Total exposure represents exposure at default which is the expected gross exposure upon the default of an obligor. This amount is before any specific allowances or partial write-offs and does not reflect the impact of credit risk mitigation and collateral held.

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

⁴ For credit risk, portfolios using the Standardized and Advanced Internal Ratings Based (AIRB) Approach represents 24% and 64%, respectively, of RAA. The remaining 12% represents Balance Sheet assets not included in Standardized or AIRB Approaches.

⁵ The minimum capital requirements for each category can be calculated by multiplying the total RAA by 8%.

⁶ For credit risk, a majority of our portfolios use the AIRB Approach and the remainder use the Standardized Approach.

⁷ The amount of available-for-sale securities held in the banking book that were "grandfathered" under Basel II, and thus subject to a 100% risk-weighting until the end of 2017, was \$239 million for Q1/10.

⁸ The scaling factor represents a calibration adjustment of 6% as prescribed by OSFI under the Basel II framework and is applied to RAA amounts for credit risk assessed under the AIRB Approach.

⁹ For market risk RAA measurement, we use an internal models approach where we have obtained regulatory approval, and a standardized approach for products yet to be approved.

¹⁰ For operational risk, we use the Standardized Approach.

¹¹ Transitional adjustment as prescribed by OSFI Capital Adequacy Requirements guideline Section 1.7.

n.a. not applicable

RISK-ADJUSTED ASSETS - BASEL I ¹ (C\$ MM)	Q1/10				Risk-Adjusted Balance								
	Balance Sheet	Contract/Notional	Replacement Cost	Credit Equivalent ²	Q1/10	Q4/09	Q3/09	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08
On-balance sheet assets³													
Cash resources	16,799				2,506	2,755	2,922	3,262	4,533	6,093	4,078	4,021	3,320
Securities	189,148				12,956	13,928	15,858	15,975	15,604	14,894	13,351	11,970	10,743
Residential mortgages ⁴													
Insured	28,432				320	330	350	392	416	438	992	614	351
Conventional	94,381				48,884	47,847	46,516	44,917	42,209	41,172	41,792	37,942	34,996
Other loans and acceptances ⁴													
Issued or guaranteed by Canadian or other OECD ⁵ governments	26,469				2,999	3,564	4,695	3,650	4,530	5,190	6,317	5,641	6,838
Other	189,525				139,661	138,136	136,205	144,149	145,613	145,517	132,051	127,135	120,721
Other assets	114,444				15,019	14,300	15,921	15,278	18,169	18,530	13,008	11,752	10,674
Total	659,198				222,345	220,860	222,467	227,623	231,074	231,834	211,589	199,075	187,643
Off-balance sheet credit instruments													
Guarantees and standby letters of credit		23,231		20,011	12,949	12,652	13,399	12,777	14,909	13,439	12,716	12,845	12,567
Documentary and commercial letters of credit		263		53	35	35	49	32	46	53	91	91	75
Securities lending		21,010		21,010	550	600	644	492	435	528	1,522	1,008	1,236
Commitments to extend credit		61,529		22,516	19,568	19,589	19,897	20,622	20,452	21,090	19,549	19,813	19,463
Uncommitted amounts		56,881		-	-	-	-	-	-	-	-	-	-
Liquidity facilities		22,602		2,381	2,381	2,761	2,718	3,873	3,801	4,261	4,052	4,326	4,529
Note issuances and revolving underwriting facilities		-		-	-	-	-	-	-	-	-	-	-
Total		185,516		65,971	35,483	35,637	36,707	37,796	39,643	39,371	37,930	38,083	37,870
Derivative financial instruments⁶													
Interest rate agreements		3,860,864	11,505	16,935	4,537	4,488	4,535	5,334	5,027	3,286	2,466	2,511	2,305
Foreign exchange rate contracts		1,162,523	7,875	20,692	5,487	5,283	5,426	5,824	7,312	10,371	6,396	6,201	5,297
Precious metals, commodities, equity-linked contracts and credit derivatives		288,515	4,476	8,400	2,999	3,369	4,837	6,046	7,885	9,323	7,561	8,770	8,485
Total		5,311,902	23,856	46,027	13,023	13,140	14,798	17,204	20,224	22,980	16,423	17,482	16,087
Market risk													
Total specific and general market risk					26,353	23,703	17,442	19,362	18,085	16,985	17,137	18,945	18,378
Total risk-adjusted assets					297,204	293,340	291,414	301,985	309,026	311,170	283,079	273,585	259,978

¹ Calculated using guidelines issued by OSFI under the Basel I framework.

² The amount of credit exposure attributable to an off-balance sheet financial instrument, derived from the notional value of exposure.

³ When calculating risk-adjusted assets, amortized costs rather than fair value balances are used for certain asset classes as prescribed by OSFI.

⁴ Amounts are shown net of allowance for loan losses.

⁵ OECD stands for Organisation for Economic Co-operation and Development.

⁶ Excludes non-trading credit derivatives given guarantee treatment for credit risk capital purposes. Credit equivalent is net of collateral.

REGULATORY CAPITAL GENERATION (C\$ MM)	Basel II									Basel II		
	Q1/10	Q4/09	Q3/09 ¹	Q2/09 ¹	Q1/09 ¹	Q4/08	Q3/08	Q2/08	Q1/08	2009	2008	
Regulatory capital generation												
Internal capital generation ²	723	465	783	(809)	367	423	566	258	583	806	1,830	
External capital generation:												
Common shares	192	211	134	36	2,310	76	2,124	856	28	2,691	3,084	
Contributed surplus	(13)	8	(1)	(3)	-	(9)	6	(22)	32	4	7	
Premium paid on common shares repurchased	-	-	-	-	-	-	-	-	(49)	-	(49)	
Preferred shares	-	-	-	1,000	1,150	401	(1)	213	-	2,150	613	
Trust capital securities ³	-	-	-	-	-	-	-	329	-	-	329	
Treasury shares - common	8	3	(24)	2	21	(6)	1	33	19	2	47	
Subordinated debentures	(517)	(26)	(1,172)	(134)	(363)	211	942	1,088	(374)	(1,695)	1,867	
Trust subordinated notes	(20)	(10)	-	-	-	-	-	-	-	(10)	-	
	(350)	186	(1,063)	901	3,118	673	3,072	2,497	(344)	3,142	5,898	
Other comprehensive income												
Net change in foreign currency translation adjustments, net of hedging activities	(76)	(22)	(513)	(169)	132	1,903	181	8	314	(572)	2,406	
Net change in unrealized gains (losses) on available-for-sale equity securities	64	121	294	187	(290)	(268)	(43)	(22)	(153)	312	(486)	
Other ⁴	47	(833)	76	1,068	172	(1,600)	(2,645)	(1,286)	(1,858)	483	(7,389)	
	35	(734)	(143)	1,086	14	35	(2,507)	(1,300)	(1,697)	223	(5,469)	
Total regulatory capital generation	408	(83)	(423)	1,178	3,499	1,131	1,131	1,455	(1,458)	4,171	2,259	
REGULATORY CAPITAL GENERATION (C\$ MM)	Basel I									Basel I		
	Q1/10	Q4/09	Q3/09 ¹	Q2/09 ¹	Q1/09 ¹	Q4/08	Q3/08	Q2/08	Q1/08	2009	2008	2007
Regulatory capital generation												
Internal capital generation ²	723	465	783	(809)	367	423	566	258	583	806	1,830	3,083
External capital generation:												
Common shares	192	211	134	36	2,310	76	2,124	856	28	2,691	3,084	104
Contributed surplus	(13)	8	(1)	(3)	-	(9)	6	(22)	32	4	7	(57)
Premium paid on common shares repurchased	-	-	-	-	-	-	-	-	(49)	-	(49)	(580)
Preferred shares	-	-	-	1,000	1,150	401	(1)	213	-	2,150	613	1,000
Trust capital securities ³	-	-	-	-	-	-	-	329	-	-	329	-
Treasury shares - common	8	3	(24)	2	21	(6)	1	33	19	2	47	27
Subordinated debentures	(517)	(26)	(1,172)	(134)	(363)	211	942	1,088	(374)	(1,695)	1,867	(880)
Trust subordinated notes	(20)	(10)	-	-	-	-	-	-	-	(10)	-	1,027
	(350)	186	(1,063)	901	3,118	673	3,072	2,497	(344)	3,142	5,898	641
Other comprehensive income												
Net change in foreign currency translation adjustments, net of hedging activities	(76)	(22)	(513)	(169)	132	1,903	181	8	314	(572)	2,406	(1,203)
Net change in unrealized gains (losses) on available-for-sale equity securities	64	121	294	187	(290)	(268)	(43)	(22)	(153)	312	(486)	105
Other ⁴	(72)	(332)	552	656	15	(1,281)	(2,437)	(1,304)	(357)	891	(5,379)	(839)
	(84)	(233)	333	674	(143)	354	(2,299)	(1,318)	(196)	631	(3,459)	(1,937)
Total regulatory capital generation	289	418	53	766	3,342	1,450	1,339	1,437	43	4,579	4,269	1,787

¹ Comparative information has been restated as at November 1, 2008 due to the implementation of amendments to CICA Handbook Section 3855 issued in August, 2009.

² Internal capital generation is net income available to common shareholders less common share dividends.

³ In Q2/08, we issued \$500 million of RBC Trust Capital Securities (TruCS), of which \$171 million was not initially recognized as regulatory capital due to OSFI constraints.

⁴ Includes changes to investments in insurance subsidiaries, regulatory capital deductions for goodwill, substantial investments, eligible general allowance, non-controlling interest in subsidiaries, securitization related amounts, treasury shares (other than common) and other adjustments to retained earnings.

ECONOMIC CAPITAL (C\$ MM)	Q1/10	Q4/09	Q3/09¹	Q2/09¹	Q1/09¹	Q4/08	Q3/08	Q2/08	Q1/08	2009	2008	2007
Economic capital												
Credit risk	9,350	9,650	10,150	10,500	10,100	8,800	8,350	7,850	7,400	10,100	8,100	6,850
Market risk (trading and non-trading)	3,050	2,300	2,250	2,550	2,800	2,000	1,850	1,750	1,300	2,450	1,750	2,700
Operational risk	3,500	3,450	3,800	3,450	3,400	3,100	3,050	2,400	2,750	3,550	2,850	2,750
Business and fixed assets risk	2,350	2,350	2,450	2,300	2,250	2,450	2,350	2,000	2,050	2,350	2,200	2,000
Insurance risk	200	150	150	150	150	150	150	150	150	150	150	150
Risk capital	18,450	17,900	18,800	18,950	18,700	16,500	15,750	14,150	13,650	18,600	15,050	14,450
Goodwill and intangibles	10,200	10,350	10,450	12,100	12,200	10,550	8,400	6,450	5,450	11,250	7,700	5,550
Economic capital	28,650	28,250	29,250	31,050	30,900	27,050	24,150	20,600	19,100	29,850	22,750	20,000
Under/(over) attribution of capital ²	3,800	3,350	1,150	(500)	(1,700)	(50)	1,100	2,800	3,500	600	1,900	1,850
Total average common equity	32,450	31,600	30,400	30,550	29,200	27,000	25,250	23,400	22,600	30,450	24,650	21,850
CAPITAL RATIOS FOR SIGNIFICANT BANKING SUBSIDIARY	Q1/10	Q4/09	Q3/09	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	2009	2008	2007
RBC Bank (USA)^{3,4}												
Tier 1 capital ratio	9.8%	9.9%	9.9%	9.3%	7.3%	8.2%	9.5%	9.8%	10.2%	9.9%	8.2%	10.7%
Total capital ratio	13.1%	13.2%	13.1%	12.6%	10.6%	11.5%	12.6%	12.1%	12.6%	13.2%	11.5%	13.0%

¹ Comparative information has been restated as at November 1, 2008 due to the implementation of amendments to CICA Handbook Section 3855 issued in August, 2009.

² Under/(over) attribution of capital is reported in Corporate Support.

³ Calculated using guidelines issued by the U.S. Federal Reserve Board under Basel I.

⁴ As RBC Bank (USA)'s fiscal year runs from January 1 to December 31, the ratios shown are reported on a one-month lag. Q1/10 ratios are as at December 31, 2009.

SECURITIZATION SUBJECT TO EARLY AMORTIZATION SELLER'S INTEREST (C\$ MM)	Q1/10	Q4/09	Q3/09	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08
	Our financial assets								
Credit cards									
Total drawn	2,706	2,445	2,559	2,656	2,709	2,854	2,587	2,533	3,465
Capital charges drawn	102	76	79	82	85	84	75	80	112
Capital charges undrawn	186	73	75	101	100	100	90	88	119

OUR FINANCIAL ASSET SECURITIZATIONS (C\$ MM)	Q1/10	Q4/09	Q3/09	Q2/09	Q1/09
	Outstanding securitized assets				
Credit cards	3,470	3,870	3,870	3,953	4,078
Commercial and residential mortgages	39,998	39,456	38,792	37,390	30,822
Bond participation certificates	1,069	1,105	1,113	1,218	1,262
	44,537	44,431	43,775	42,561	36,162
Retained interests					
Residential mortgages					
Mortgage-backed securities retained ¹	9,232	8,920	9,311	10,118	13,617
Retained rights to future excess interest	1,465	1,497	1,527	1,400	1,140
Credit cards					
Asset-backed securities purchased	976	981	984	981	960
Retained rights to future excess interest	62	33	20	23	24
Subordinated loan receivables	5	5	6	7	7
Commercial mortgages					
Asset-backed securities purchased ²	2	2	3	3	5
Bond participation certificates retained	48	55	57	81	86
	11,790	11,493	11,908	12,613	15,839

LOANS MANAGED (C\$ MM)	Q1/10			Q4/09			Q3/09 ³			Q2/09 ³		
	Loan Principal	Past due ⁴	Net write-offs	Loan Principal	Past due ⁴	Net write-offs	Loan Principal	Past due ⁴	Net write-offs	Loan Principal	Past due ⁴	Net write-offs
Retail	248,505	1,824	312	245,430	1,746	346	239,348	1,684	337	233,203	1,582	353
Wholesale	76,221	4,018	210	78,927	4,384	342	81,140	4,115	314	88,713	4,177	337
Total loans managed ⁵	324,726	5,842	522	324,357	6,130	688	320,488	5,799	651	321,916	5,759	690
Less: Loans securitized and managed												
Credit card loans	3,470	61	34	3,870	57	37	3,870	59	38	3,953	59	35
Canadian residential mortgage-backed securities created and sold	28,942	224	-	28,815	204	-	28,285	181	-	27,421	133	-
Canadian residential mortgage-backed securities created and retained	7,811	60	-	7,521	53	-	7,871	51	-	8,297	40	-
U.S. residential mortgage-backed securities created and sold ⁶	-	-	-	-	-	-	323	3	-	337	1	-
Total loans reported on the Consolidated Balance Sheets	284,503	5,497	488	284,151	5,816	651	280,139	5,505	613	281,908	5,526	655

LOANS MANAGED (C\$ MM)	Q1/09 ³			Q4/08		
	Loan Principal	Past due ⁴	Net write-offs	Loan Principal	Past due ⁴	Net write-offs
Retail	229,950	1,379	264	225,775	1,379	1,144
Wholesale	94,265	3,821	240	96,300	2,847	2,309
Total loans managed ⁵	324,215	5,200	504	322,075	4,226	3,453
Less: Loans securitized and managed						
Credit card loans	4,078	52	30	4,120	52	48
Canadian residential mortgage-backed securities created and sold	21,351	98	-	15,196	98	70
Canadian residential mortgage-backed securities created and retained	11,179	52	-	10,696	52	49
U.S. residential mortgage-backed securities created and sold ⁶	354	7	-	308	7	3
Total loans reported on the Consolidated Balance Sheets	287,253	4,991	474	291,755	4,017	3,283

¹ All residential mortgages securitized are Canadian mortgages and are government guaranteed.

² Securities purchased during the securitization process.

³ Comparative information has been restated as at November 1, 2008 due to the implementation of amendments to CICA Handbook Section 3855 issued in August, 2009.

⁴ Includes impaired loans as well as loans that are contractually 90 days past due but are not considered impaired.

⁵ Excludes any assets temporarily acquired with the intent at acquisition to sell to special purpose entities.

⁶ Loans held as at August 1, 2009 were reclassified to held-for-trading securities in accordance with CICA's amendments to Section 3855. The reclassified securities are included in the 2008 balances and excluded from 2009 balances.

FINANCIAL ASSET SECURITIZATIONS - CAPITAL CHARGES (C\$ MM)	Q1/10		Q4/09		Q3/09		Q2/09		Q1/09	
	Retained interest	Capital charges	Retained interest	Capital charges	Retained interest	Capital charges	Retained interest	Capital charges	Retained interest	Capital charges
Capital charges										
Superior (rated AA or higher)	9,731	4	9,409	4	9,872	4	10,231	4	12,867	4
Investment grade (rated A to BBB)	174	7	174	7	174	7	174	7	174	7
Non-investment grade (rated BB to CC)	-	-	-	-	-	-	-	-	-	-
Total non-impaired	9,905	11	9,583	11	10,046	11	10,405	11	13,041	11
Impaired / Default (rated C or lower)	-	-	-	-	-	-	-	-	-	-
	9,905	11	9,583	11	10,046	11	10,405	11	13,041	11

FINANCIAL ASSET SECURITIZATIONS - CAPITAL CHARGES (C\$ MM)	Q4/08		Q3/08		Q2/08		Q1/08	
	Retained interest	Capital charges	Retained interest	Capital charges	Retained interest	Capital charges	Retained interest	Capital charges
Capital charges								
Superior (rated AA or higher)	11,950	4	8,266	4	7,311	4	6,551	5
Investment grade (rated A to BBB)	174	7	174	7	155	6	108	4
Non-investment grade (rated BB to CC)	-	-	-	-	-	-	-	-
Total non-impaired	12,124	11	8,440	11	7,466	10	6,659	9
Impaired / Default (rated C or lower)	-	-	-	-	-	-	-	-
	12,124	11	8,440	11	7,466	10	6,659	9

LOANS AND ACCEPTANCES (C\$ MM)	Q1/10	Q4/09	Q3/09 ¹	Q2/09 ¹	Q1/09 ¹	Q4/08	Q3/08	Q2/08	Q1/08	2009	2008	2007
By portfolio and sector												
Retail												
Residential mortgages	122,873	122,130	119,214	115,874	117,791	122,991	122,197	116,495	113,430	122,130	122,991	109,745
Personal	73,681	71,542	68,204	65,622	63,592	60,727	57,419	54,605	49,991	71,542	60,727	48,743
Credit cards	8,983	8,701	8,775	8,914	8,926	8,933	8,367	8,063	8,772	8,701	8,933	8,322
Small business	2,745	2,851	2,806	2,785	2,679	2,804	2,686	2,639	2,586	2,851	2,804	2,652
	208,282	205,224	198,999	193,195	192,988	195,455	190,669	181,802	174,779	205,224	195,455	169,462
Wholesale												
Business												
Agriculture	5,084	5,090	5,126	5,272	5,296	5,305	5,321	5,439	5,479	5,090	5,305	5,367
Automotive	3,663	3,657	3,762	4,128	4,069	3,999	3,877	3,625	3,440	3,657	3,999	3,285
Consumer goods	5,808	6,141	6,310	6,866	7,094	7,389	6,362	5,801	5,222	6,141	7,389	5,206
Energy	6,230	7,055	7,062	8,445	8,827	8,146	7,146	6,876	7,680	7,055	8,146	7,632
Non-bank financial services	2,765	3,541	3,734	4,252	5,294	8,788	4,775	4,365	4,395	3,541	8,788	6,959
Forest products	884	830	885	1,028	1,088	1,152	1,188	1,294	1,450	830	1,152	1,349
Industrial products	3,858	3,972	4,340	5,115	4,932	5,033	4,685	4,010	3,964	3,972	5,033	4,119
Mining and metals	1,470	1,774	1,748	3,228	3,703	3,947	2,475	2,511	2,425	1,774	3,947	2,301
Real estate and related ²	20,363	21,049	21,625	23,169	23,749	22,978	21,581	21,091	19,220	21,049	22,978	19,187
Technology and media	2,546	2,562	2,538	3,467	4,046	3,206	2,602	2,773	2,680	2,562	3,206	2,423
Transportation and environment	4,046	4,413	4,484	4,154	4,179	4,239	3,363	3,180	2,971	4,413	4,239	2,656
Other ³	22,304	22,572	23,256	25,734	27,104	25,623	23,196	22,112	20,457	22,572	25,623	17,583
Sovereign	2,656	2,779	2,724	2,374	2,370	2,496	2,393	2,024	2,032	2,779	2,496	932
Bank	2,510	2,516	2,701	2,627	3,754	5,284	3,156	3,978	2,715	2,516	5,284	2,754
	84,187	87,951	90,295	99,859	105,505	107,585	92,120	89,079	84,130	87,951	107,585	81,753
Total Loans and Acceptances	292,469	293,175	289,294	293,054	298,493	303,040	282,789	270,881	258,909	293,175	303,040	251,215
Allowance for loan losses	(3,180)	(3,188)	(2,987)	(2,949)	(2,652)	(2,215)	(1,859)	(1,730)	(1,591)	(3,188)	(2,215)	(1,493)
Total Loans and Acceptances, net of allowance for loan losses	289,289	289,987	286,307	290,105	295,841	300,825	280,930	269,151	257,318	289,987	300,825	249,722
Loans and Acceptances by geography⁴ and portfolio												
Canada												
Residential mortgages	118,026	117,292	113,993	110,086	112,206	117,690	117,787	113,177	110,946	117,292	117,690	107,453
Personal	62,674	60,493	57,334	53,755	51,227	48,780	47,047	45,131	43,330	60,493	48,780	42,506
Credit cards	8,558	8,285	8,382	8,495	8,496	8,538	8,054	7,848	8,569	8,285	8,538	8,142
Small business	2,745	2,851	2,806	2,785	2,679	2,804	2,686	2,639	2,586	2,851	2,804	2,652
Retail	192,003	188,921	182,515	175,121	174,608	177,812	175,574	168,795	165,431	188,921	177,812	160,753
Business	45,978	47,110	48,055	53,314	53,994	53,775	50,632	49,900	51,220	47,110	53,775	51,237
Sovereign	1,435	1,394	1,410	1,490	1,588	1,544	1,526	1,356	1,257	1,394	1,544	585
Bank	1,064	1,096	1,440	1,028	1,444	978	573	831	713	1,096	978	521
Wholesale	48,477	49,600	50,905	55,832	57,026	56,297	52,731	52,087	53,190	49,600	56,297	52,343
United States												
Retail	11,584	11,678	12,025	13,318	13,288	12,931	11,065	10,856	7,258	11,678	12,931	6,804
Wholesale	23,646	25,387	26,381	30,149	32,717	30,943	25,747	26,796	19,617	25,387	30,943	18,548
	35,230	37,065	38,406	43,467	46,005	43,874	36,812	37,652	26,875	37,065	43,874	25,352
Other International												
Retail	4,695	4,625	4,459	4,756	5,092	4,712	4,030	2,151	2,090	4,625	4,712	1,905
Wholesale	12,064	12,964	13,009	13,878	15,762	20,345	13,642	10,196	11,323	12,964	20,345	10,862
	16,759	17,589	17,468	18,634	20,854	25,057	17,672	12,347	13,413	17,589	25,057	12,767
Total												
Retail	208,282	205,224	198,999	193,195	192,988	195,455	190,669	181,802	174,779	205,224	195,455	169,462
Wholesale	84,187	87,951	90,295	99,859	105,505	107,585	92,120	89,079	84,130	87,951	107,585	81,753
Total Loans and Acceptances	292,469	293,175	289,294	293,054	298,493	303,040	282,789	270,881	258,909	293,175	303,040	251,215

¹ Comparative information has been restated as at November 1, 2008 due to the implementation of amendments to CICA Handbook Section 3855 issued in August, 2009.

² Wholesale - Real estate and related loans and acceptances in Q1/10 is comprised of amounts based in Canada of \$10.7 billion, United States of \$8.3 billion and Other International of \$1.3 billion.

³ Wholesale - Other in Q1/10 related to other services \$9.9 billion, financing products \$5.4 billion, holding and investments \$3.8 billion, health \$2.5 billion, and other \$.7 billion.

⁴ Geographic information is based on residence of borrower.

GROSS IMPAIRED LOANS (C\$ MM)	Q1/10	Q4/09	Q3/09¹	Q2/09¹	Q1/09¹	Q4/08	Q3/08	Q2/08	Q1/08	2009	2008	2007
Gross Impaired Loans by portfolio and sector												
Retail												
Residential mortgages	701	641	624	569	450	340	283	257	213	641	340	180
Personal	403	409	430	424	397	348	292	227	200	409	348	189
Small business	59	59	56	54	52	40	33	30	21	59	40	19
	1,163	1,109	1,110	1,047	899	728	608	514	434	1,109	728	388
Wholesale												
Business												
Agriculture	84	82	98	95	83	95	84	83	58	82	95	65
Automotive	83	41	52	78	54	20	9	18	7	41	20	5
Consumer goods	121	145	147	78	70	57	57	61	53	145	57	83
Energy	63	107	103	81	83	80	76	15	15	107	80	3
Non-bank financial services	66	227	247	279	29	25	16	15	15	227	25	14
Forest products	73	53	51	53	13	25	21	23	39	53	25	29
Industrial products	141	172	175	203	204	194	41	45	52	172	194	29
Mining and metals	23	22	21	34	21	7	7	3	6	22	7	4
Real estate and related ²	1,660	1,625	1,467	1,590	1,450	1,137	772	661	553	1,625	1,137	353
Technology and media	125	115	146	152	45	45	49	52	5	115	45	10
Transportation and environment	37	29	25	14	13	10	9	13	15	29	10	19
Other ³	1,450	1,658	1,403	1,487	1,550	500	407	382	198	1,658	500	116
Sovereign	10	10	10	-	-	-	-	-	-	10	-	-
Bank	40	62	77	-	-	-	-	-	-	62	-	-
	3,976	4,348	4,022	4,144	3,615	2,195	1,548	1,371	1,016	4,348	2,195	730
Total Gross Impaired Loans	5,139	5,457	5,132	5,191	4,514	2,923	2,156	1,885	1,450	5,457	2,923	1,118
Gross Impaired Loans by geography⁴ and portfolio												
Canada												
Residential mortgages	459	441	410	369	293	238	209	197	169	441	238	149
Personal	178	173	177	166	157	150	136	153	147	173	150	152
Small business	59	59	56	54	52	40	33	30	21	59	40	19
Retail	696	673	643	589	502	428	378	380	337	673	428	320
Business	806	839	716	758	533	529	366	414	381	839	529	377
Sovereign	-	-	-	-	-	-	-	-	-	-	-	-
Bank	-	-	-	-	-	-	-	-	-	-	-	-
Wholesale	806	839	716	758	533	529	366	414	381	839	529	377
	1,502	1,512	1,359	1,347	1,035	957	744	794	718	1,512	957	697
United States												
Retail	234	227	265	242	209	133	98	69	44	227	133	27
Wholesale	2,822	3,194	3,002	3,203	2,938	1,526	1,065	922	599	3,194	1,526	322
	3,056	3,421	3,267	3,445	3,147	1,659	1,163	991	643	3,421	1,659	349
Other International												
Retail	233	209	202	216	188	167	132	65	53	209	167	41
Wholesale	348	315	304	183	144	140	117	35	36	315	140	31
	581	524	506	399	332	307	249	100	89	524	307	72
Total												
Retail	1,163	1,109	1,110	1,047	899	728	608	514	434	1,109	728	388
Wholesale	3,976	4,348	4,022	4,144	3,615	2,195	1,548	1,371	1,016	4,348	2,195	730
Total Gross Impaired Loans	5,139	5,457	5,132	5,191	4,514	2,923	2,156	1,885	1,450	5,457	2,923	1,118

¹ Comparative information has been restated as at November 1, 2008 due to the implementation of amendments to CICA Handbook Section 3855 issued in August, 2009.

² Wholesale - Real estate and related Gross Impaired Loans in Q1/10 is comprised of loans based in Canada of \$205 million, United States of \$1,354 million and Other International of \$101 million.

³ Wholesale - Other in Q1/10 related to financing products \$1,015 million, other services \$274 million, holding and investments \$56 million, health \$18 million and other \$87 million.

⁴ Geographic information is based on residence of borrower.

GROSS IMPAIRED LOANS *continued*
 (C\$ MM)

	Q1/10	Q4/09	Q3/09 ¹	Q2/09 ¹	Q1/09 ¹	Q4/08	Q3/08	Q2/08	Q1/08	2009 ¹	2008	2007
Changes in Gross Impaired Loans												
Balance at beginning of period¹												
Retail	1,109	1,110	1,047	899	728	608	514	434	388	728	388	383
Wholesale	4,348	4,022	4,144	3,615	2,951	1,548	1,371	1,016	730	2,951	730	443
	5,457	5,132	5,191	4,514	3,679	2,156	1,885	1,450	1,118	3,679	1,118	826
New impaired²												
Retail	496	486	531	582	510	360	294	329	280	2,109	1,263	896
Wholesale	472	1,042	698	1,218	2,437	731	459	538	410	5,395	2,138	721
	968	1,528	1,229	1,800	2,947	1,091	753	867	690	7,504	3,401	1,617
Repayments, return to performing status, sold and other²												
Retail	(124)	(141)	(134)	(86)	(74)	(5)	21	(30)	(33)	(435)	(47)	(132)
Wholesale	(623)	(362)	(495)	(247)	(1,521)	106	(169)	(100)	(75)	(2,625)	(238)	(325)
	(747)	(503)	(629)	(333)	(1,595)	101	(148)	(130)	(108)	(3,060)	(285)	(457)
Net impaired loan formation²												
Retail	372	345	397	496	436	355	315	299	247	1,674	1,216	764
Wholesale	(151)	680	203	971	916	837	290	438	335	2,770	1,900	396
	221	1,025	600	1,467	1,352	1,192	605	737	582	4,444	3,116	1,160
Write-offs												
Retail	(318)	(346)	(334)	(348)	(265)	(235)	(221)	(219)	(201)	(1,293)	(876)	(759)
Wholesale	(221)	(354)	(325)	(442)	(252)	(190)	(113)	(83)	(49)	(1,373)	(435)	(109)
	(539)	(700)	(659)	(790)	(517)	(425)	(334)	(302)	(250)	(2,666)	(1,311)	(868)
Balance at end of period												
Retail	1,163	1,109	1,110	1,047	899	728	608	514	434	1,109	728	388
Wholesale	3,976	4,348	4,022	4,144	3,615	2,195	1,548	1,371	1,016	4,348	2,195	730
	5,139	5,457	5,132	5,191	4,514	2,923	2,156	1,885	1,450	5,457	2,923	1,118
Net Impaired Loans by geography³ and portfolio												
Canada												
Residential mortgages	418	402	373	336	266	215	191	180	154	402	215	136
Personal	80	79	85	80	71	71	58	65	56	79	71	73
Small business	35	37	35	34	31	23	19	18	11	37	23	10
Retail	533	518	493	450	368	309	268	263	221	518	309	219
Business	537	577	487	537	366	391	247	278	235	577	391	224
Sovereign	-	-	-	-	-	-	-	-	-	-	-	-
Bank	-	-	-	-	-	-	-	-	-	-	-	-
Wholesale	537	577	487	537	366	391	247	278	235	577	391	224
United States												
Retail	189	183	227	203	179	112	87	58	36	183	112	20
Wholesale	2,250	2,571	2,377	2,595	2,339	1,151	797	712	476	2,571	1,151	261
	2,439	2,754	2,604	2,798	2,518	1,263	884	770	512	2,754	1,263	281
Other International												
Retail	153	135	132	141	118	99	79	47	37	135	99	29
Wholesale	200	194	212	124	94	94	75	17	19	194	94	14
	353	329	344	265	212	193	154	64	56	329	193	43
Total	875	836	852	794	665	520	434	368	294	836	520	268
Wholesale	2,987	3,342	3,076	3,256	2,799	1,636	1,119	1,007	730	3,342	1,636	499
Total Net Impaired Loans	3,862	4,178	3,928	4,050	3,464	2,156	1,553	1,375	1,024	4,178	2,156	767
Net Write-offs by geography³ and portfolio												
Canada												
Residential mortgages	3	2	2	2	1	1	1	1	2	7	5	3
Personal	112	123	120	115	93	86	90	93	83	451	352	346
Credit cards	101	107	107	97	82	70	67	65	64	393	266	219
Small business	11	11	11	13	13	11	8	10	7	48	36	35
Retail	227	243	240	227	189	168	166	169	156	899	659	603
Business	39	45	179	(65)	146	42	37	39	39	305	157	63
Sovereign	-	-	-	-	-	-	-	-	-	-	-	-
Bank	-	-	-	-	-	-	-	-	-	-	-	-
Wholesale	39	45	179	(65)	146	42	37	39	39	305	157	63
United States												
Retail	45	59	53	87	41	28	18	14	11	240	71	21
Wholesale	170	291	135	401	94	134	70	37	3	921	244	7
	215	350	188	488	135	162	88	51	14	1,161	315	28
Other International												
Retail	6	7	6	4	4	7	3	2	1	21	13	7
Wholesale	1	6	-	1	-	3	1	1	-	7	5	(3)
	7	13	6	5	4	10	4	3	1	28	18	4
Total	278	309	299	318	234	203	187	185	168	1,160	743	631
Wholesale	210	342	314	337	240	179	108	77	42	1,233	406	67
Total Net Write-offs	488	651	613	655	474	382	295	262	210	2,393	1,149	698

¹ Comparative information has been restated as at November 1, 2008 due to the implementation of amendments to CICA Handbook Section 3855 issued in August, 2009.

² Net impaired loan formation for Canadian Banking retail and wholesale portfolios are generally allocated to New impaired as Repayment, return to performing status, sold and other adjustments are not reasonably determinable.

There is no impact to total Net impaired loan formation amounts.

³ Geographic information is based on residence of borrower, net of specific allowance.

**PROVISION FOR CREDIT LOSSES
(C\$ MM)**

	Q1/10	Q4/09	Q3/09 ¹	Q2/09 ¹	Q1/09 ¹	Q4/08	Q3/08	Q2/08	Q1/08	2009	2008	2007
Provision for Credit Losses by portfolio and sector												
Specific												
Retail												
Residential mortgages	13	13	14	30	16	10	-	3	3	73	16	5
Personal	156	184	175	198	144	126	99	110	110	701	445	364
Credit cards	105	110	110	99	83	72	67	66	65	402	270	223
Small business	13	13	14	13	15	14	11	12	9	55	46	34
	287	320	313	340	258	222	177	191	187	1,231	777	626
Wholesale												
Business												
Agriculture	11	2	9	5	4	1	-	3	1	20	5	2
Automotive	6	(2)	11	2	10	-	2	7	1	21	10	2
Consumer goods	7	12	32	14	3	8	4	5	2	61	19	27
Energy	(2)	1	18	(1)	(2)	(4)	23	(8)	10	16	21	(7)
Non-bank financial services	(4)	102	(10)	32	142	-	-	-	-	266	-	-
Forest products	1	2	2	8	1	-	1	(1)	2	13	2	10
Industrial products	3	13	29	12	13	46	8	21	20	67	95	10
Mining and metals	(1)	-	2	-	5	-	2	-	-	7	2	1
Real estate and related ²	132	169	115	174	129	155	91	69	30	587	345	78
Technology and media	14	(1)	33	54	10	-	1	20	-	96	21	(2)
Transportation and environment	2	2	4	4	1	1	1	1	-	11	3	7
Other ³	22	90	148	107	63	45	15	42	28	408	130	28
Sovereign	-	-	-	-	-	-	-	-	-	-	-	-
Bank	15	17	3	-	-	-	-	-	-	20	-	-
	206	407	396	411	379	252	148	159	94	1,593	653	156
Total specific provision for credit losses	493	727	709	751	637	474	325	350	281	2,824	1,430	782
Total general provision	-	156	61	223	149	145	9	(1)	12	589	165	9
Total provision for credit losses	493	883	770	974	786	619	334	349	293	3,413	1,595	791
Specific provision for credit loss by geography⁴ and portfolio												
Canada												
Residential mortgages	1	1	5	6	6	4	-	1	3	18	8	5
Personal	117	125	125	116	101	87	78	92	95	467	352	334
Credit cards	102	108	107	97	81	71	66	65	64	393	266	220
Small business	13	13	14	13	15	14	11	12	9	55	46	34
	233	247	251	232	203	176	155	170	171	933	672	593
Retail												
Business	49	77	193	(8)	174	64	20	36	32	436	152	102
Sovereign	-	-	-	-	-	-	-	-	-	-	-	-
Bank	-	-	-	-	-	-	-	-	-	-	-	-
Wholesale												
	49	77	193	(8)	174	64	20	36	32	436	152	102
	282	324	444	224	377	240	175	206	203	1,369	824	695
United States												
Retail	45	64	56	98	49	36	18	17	13	267	84	26
Wholesale	127	297	189	409	201	183	127	123	61	1,096	494	58
	172	361	245	507	250	219	145	140	74	1,363	578	84
Other International												
Retail	9	9	6	10	6	10	4	4	3	31	21	7
Wholesale	30	33	14	10	4	5	1	-	1	61	7	(4)
	39	42	20	20	10	15	5	4	4	92	28	3
Total												
Retail	287	320	313	340	258	222	177	191	187	1,231	777	626
Wholesale	206	407	396	411	379	252	148	159	94	1,593	653	156
	493	727	709	751	637	474	325	350	281	2,824	1,430	782

¹ Comparative information has been restated as at November 1, 2008 due to the implementation of amendments to CICA Handbook Section 3855 issued in August, 2009.

² Wholesale - Real estate and related provision for credit losses in Q1/10 is comprised of losses based in Canada of \$19 million, United States of \$99 million and Other International of \$14 million.

³ Wholesale - Other in Q1/10 related to financing products, \$(1) million; other services, \$15 million; health, \$1 million; and holding and investments, \$7 million.

⁴ Geographic information is based on residence of borrower.

ALLOWANCE FOR CREDIT LOSSES (C\$ MM)	Q1/10	Q4/09	Q3/09 ¹	Q2/09 ¹	Q1/09 ¹	Q4/08	Q3/08	Q2/08	Q1/08	2009	2008	2007
Allowance for credit losses by portfolio and sector												
Specific												
Retail												
Residential mortgages	61	54	53	50	40	30	21	20	17	54	30	15
Personal	203	197	184	183	173	161	139	114	113	197	161	96
Small business	24	22	21	20	21	17	14	12	10	22	17	9
	288	273	258	253	234	208	174	146	140	273	208	120
Wholesale												
Business												
Agriculture	20	11	18	18	15	13	13	12	11	11	13	9
Automotive	18	11	12	16	14	5	5	9	3	11	5	2
Consumer goods	45	45	58	24	17	18	15	16	13	45	18	45
Energy	24	44	42	31	33	30	32	8	12	44	30	1
Non-bank financial services	27	75	128	153	31	23	21	21	22	75	23	20
Forest products	21	10	10	10	4	4	6	4	10	10	4	10
Industrial products	75	80	76	70	74	57	19	24	28	80	57	9
Mining and metals	6	6	8	7	7	2	2	1	2	6	2	1
Real estate and related ²	312	298	259	267	286	250	182	139	97	298	250	74
Technology and media	50	38	54	21	29	19	24	22	3	38	19	5
Transportation and environment	12	11	11	7	6	5	6	7	8	11	5	7
Other ³	334	347	257	264	300	133	104	101	77	347	133	48
Sovereign	10	10	10	-	-	-	-	-	-	10	-	-
Bank	35	20	3	-	-	-	-	-	-	20	-	-
	989	1,006	946	888	816	559	429	364	286	1,006	559	231
Total	1,277	1,279	1,204	1,141	1,050	767	603	510	426	1,279	767	351
General												
Retail												
Residential mortgages	67	50	26	30	16	20	24	19	16	50	20	16
Personal	666	671	614	609	517	461	372	356	354	671	461	349
Credit cards	330	327	299	297	296	270	194	194	194	327	270	193
Small business	47	47	47	47	47	47	37	37	37	47	47	37
	1,110	1,095	986	983	876	798	627	606	601	1,095	798	595
Wholesale	793	814	797	825	726	650	442	452	383	814	650	370
General allowance for off-balance sheet and other items	114	114	84	86	86	84	268	242	260	114	84	256
Total	2,017	2,023	1,867	1,894	1,688	1,532	1,337	1,300	1,244	2,023	1,532	1,221
Total allowance for credit losses	3,294	3,302	3,071	3,035	2,738	2,299	1,940	1,810	1,670	3,302	2,299	1,572
Allowance for credit losses by geography⁴ and portfolio												
Specific												
Canada												
Residential mortgages	41	39	37	33	27	23	18	17	15	39	23	13
Personal	98	94	92	86	86	79	78	88	91	94	79	79
Small business	24	22	21	20	21	17	14	12	10	22	17	9
Retail	163	155	150	139	134	119	110	117	116	155	119	101
Business	269	262	229	221	167	138	119	136	146	262	138	153
Sovereign	-	-	-	-	-	-	-	-	-	-	-	-
Bank	-	-	-	-	-	-	-	-	-	-	-	-
Wholesale	269	262	229	221	167	138	119	136	146	262	138	153
Canada - Total	432	417	379	360	301	257	229	253	262	417	257	254
United States												
Retail	45	44	38	39	30	21	11	11	8	44	21	6
Wholesale	572	623	625	608	599	375	268	210	123	623	375	62
United States - Total	617	667	663	647	629	396	279	221	131	667	396	68
Other International												
Retail	80	74	70	75	70	68	53	18	16	74	68	13
Wholesale	148	121	92	59	50	46	42	18	17	121	46	16
Other International - Total	228	195	162	134	120	114	95	36	33	195	114	29
Total specific allowance for credit losses	1,277	1,279	1,204	1,141	1,050	767	603	510	426	1,279	767	351
Total general allowance for credit losses	2,017	2,023	1,867	1,894	1,688	1,532	1,337	1,300	1,244	2,023	1,532	1,221
Total allowance for credit losses	3,294	3,302	3,071	3,035	2,738	2,299	1,940	1,810	1,670	3,302	2,299	1,572

¹ Comparative information has been restated as at November 1, 2008 due to the implementation of amendments to CICA Handbook Section 3855 issued in August, 2009.

² Wholesale - Real estate and related allowance for credit losses in Q1/10 is comprised of allowances based in Canada of \$34 million, United States of \$249 million and Other International of \$29 million.

³ Wholesale - Other in Q1/10 related to financing products, \$189 million; other services, \$93 million; health, \$7 million; holding and investments, \$9 million; and other, \$36 million.

⁴ Geographic information is based on residence of borrower.

ALLOWANCE FOR CREDIT LOSSES <i>continued</i> (C\$ MM)	Q1/10	Q4/09	Q3/09 ¹	Q2/09 ¹	Q1/09 ¹	Q4/08	Q3/08	Q2/08	Q1/08	2009 ¹	2008	2007
Allowance for credit losses by type												
Allowance for loan losses	3,180	3,188	2,987	2,949	2,652	2,215	1,859	1,730	1,591	3,188	2,215	1,493
Allowance for off-balance sheet items	114	114	84	86	86	84	81	80	79	114	84	79
Total	3,294	3,302	3,071	3,035	2,738	2,299	1,940	1,810	1,670	3,302	2,299	1,572
Allowance for credit losses continuity												
Specific allowance												
Balance at beginning of period ¹	1,279	1,204	1,141	1,050	906	603	510	426	351	906	351	263
Provision for credit losses	493	727	709	751	637	474	325	350	281	2,824	1,430	782
Write-offs	(539)	(700)	(659)	(790)	(517)	(425)	(334)	(302)	(250)	(2,666)	(1,311)	(868)
Recoveries	51	49	46	135	43	43	39	40	40	273	162	170
Other adjustments ²	(7)	(1)	(33)	(5)	(19)	72	63	(4)	4	(58)	135	4
Specific allowance for credit losses at end of period	1,277	1,279	1,204	1,141	1,050	767	603	510	426	1,279	767	351
General allowance												
Balance at beginning of period	2,023	1,867	1,894	1,688	1,532	1,337	1,300	1,244	1,221	1,532	1,221	1,223
Provision for credit losses	-	156	61	223	149	145	9	(1)	12	589	165	9
Adjustments on acquisition ³	-	-	-	4	-	(4)	25	54	-	4	75	21
Other adjustments ²	(6)	-	(88)	(21)	7	54	3	3	11	(102)	71	(32)
General allowance for credit losses at end of period	2,017	2,023	1,867	1,894	1,688	1,532	1,337	1,300	1,244	2,023	1,532	1,221
Allowance for credit losses	3,294	3,302	3,071	3,035	2,738	2,299	1,940	1,810	1,670	3,302	2,299	1,572

U.S. BANKING LOANS (C\$ MM)	Q1/10	Q4/09	Q3/09 ¹	Q2/09 ¹	Q1/09 ¹	Q4/08	Q3/08	2009	2008
Retail									
Residential mortgages	2,427	2,468	2,935	3,312	3,093	2,922	2,431	2,468	2,922
Home equity	4,158	4,201	4,151	4,575	4,576	4,269	3,434	4,201	4,269
Lot loans	756	804	859	1,007	1,110	1,142	1,037	804	1,142
Credit cards	226	213	198	204	202	187	154	213	187
Other	243	243	234	297	317	320	287	243	320
Total retail	7,810	7,929	8,377	9,395	9,298	8,840	7,343	7,929	8,840
Wholesale									
Commercial loans	12,395	12,542	12,775	14,462	15,371	14,588	12,354	12,542	14,588
Residential builder finance loans	1,091	1,166	1,485	1,852	2,034	2,116	1,965	1,166	2,116
RBC Real Estate Finance Inc. (REFI)	504	642	616	827	1,069	1,153	1,193	642	1,153
Other	822	1,197	1,247	1,274	1,328	585	254	1,197	585
Total wholesale	14,812	15,547	16,123	18,415	19,802	18,442	15,766	15,547	18,442
Total U.S. banking loans	22,622	23,476	24,500	27,810	29,100	27,282	23,109	23,476	27,282

¹ Comparative information has been restated as at November 1, 2008 due to the implementation of amendments to CICA Handbook Section 3855 issued in August, 2009.

² Other adjustments include primarily foreign exchange translations on non-Canadian dollar denominated ACL. Included in the wholesale general allowance adjustment is \$27 million related to the loans acquired in connection with the acquisition of RBTT of which we have reclassified \$22 million to specific allowance as it related to specific wholesale loans; the remaining \$5 million was recorded in net income in Q3/09. In Q3/08, adjustment of \$57 million relates to loans acquired in connection with the acquisition of RBTT.

³ Adjustment amounts include: RBTT \$4 million in Q2/09 and \$25 million in Q3/08, Alabama National BanCorporation \$(4) million in Q4/08 and \$54 million in Q2/08 respectively and Flag Bank \$21 million in 2007.

CREDIT QUALITY RATIOS (C\$ MM)	Q1/10	Q4/09	Q3/09¹	Q2/09¹	Q1/09¹	Q4/08	Q3/08	Q2/08	Q1/08	2009	2008	2007
Diversification ratios												
Portfolio as a % of Total Loans and Acceptances												
Retail	71%	70%	69%	66%	65%	64%	67%	67%	68%	70%	64%	67%
Wholesale	29%	30%	31%	34%	35%	36%	33%	33%	32%	30%	36%	33%
Canada	82%	81%	81%	79%	78%	77%	81%	81%	85%	81%	77%	85%
United States	12%	13%	13%	15%	15%	14%	13%	14%	10%	13%	14%	10%
Other International	6%	6%	6%	6%	7%	8%	6%	5%	5%	6%	8%	5%
Condition ratios												
Gross Impaired Loans (GILs) as a % of related Loans and Acceptances												
Retail	1.76%	1.86%	1.77%	1.77%	1.51%	0.96%	0.76%	0.70%	0.56%	1.86%	0.96%	0.45%
Wholesale	0.56%	0.54%	0.56%	0.54%	0.47%	0.37%	0.32%	0.28%	0.25%	0.54%	0.37%	0.23%
	4.72%	4.94%	4.45%	4.15%	3.43%	2.04%	1.68%	1.54%	1.21%	4.94%	2.04%	0.89%
Canada	0.62%	0.63%	0.58%	0.58%	0.45%	0.41%	0.33%	0.36%	0.33%	0.63%	0.41%	0.33%
United States	8.67%	9.23%	8.51%	7.93%	6.84%	3.78%	3.16%	2.63%	2.39%	9.23%	3.78%	1.38%
Other International	3.47%	2.98%	2.90%	2.14%	1.59%	1.23%	1.41%	0.81%	0.66%	2.98%	1.23%	0.56%
Net Impaired Loans as a % of Loans and Acceptances												
Retail	1.32%	1.43%	1.36%	1.38%	1.16%	0.71%	0.55%	0.51%	0.40%	1.43%	0.71%	0.31%
Wholesale	0.42%	0.41%	0.43%	0.41%	0.34%	0.27%	0.23%	0.20%	0.17%	0.41%	0.27%	0.16%
	3.55%	3.80%	3.41%	3.26%	2.65%	1.52%	1.21%	1.13%	0.87%	3.80%	1.52%	0.61%
Canada	0.44%	0.46%	0.42%	0.43%	0.32%	0.30%	0.23%	0.24%	0.21%	0.46%	0.30%	0.21%
United States	6.92%	7.43%	6.78%	6.44%	5.47%	2.88%	2.40%	2.05%	1.91%	7.43%	2.88%	1.11%
Other International	2.11%	1.87%	1.97%	1.42%	1.02%	0.77%	0.87%	0.52%	0.42%	1.87%	0.77%	0.34%
PCL as a % of Average Net Loans and Acceptances	0.68%	1.21%	1.07%	1.37%	1.05%	0.84%	0.48%	0.54%	0.46%	1.18%	0.59%	0.34%
Specific PCL as a % of Average Net Loans and Acceptances	0.68%	1.00%	0.98%	1.06%	0.85%	0.65%	0.47%	0.54%	0.44%	0.97%	0.53%	0.33%
Retail	0.55%	0.61%	0.61%	0.70%	0.52%	0.46%	0.38%	0.43%	0.43%	0.61%	0.43%	0.39%
Wholesale	1.02%	2.04%	1.89%	1.81%	1.53%	1.03%	0.65%	0.76%	0.46%	1.80%	0.74%	0.21%
Canada	0.48%	0.55%	0.77%	0.40%	0.65%	0.42%	0.31%	0.38%	0.37%	0.59%	0.37%	0.35%
United States	1.99%	3.93%	2.48%	4.81%	2.27%	2.21%	1.57%	1.79%	1.14%	3.39%	1.72%	0.35%
Other International	0.94%	0.95%	0.45%	0.43%	0.18%	0.28%	0.15%	0.13%	0.12%	0.47%	0.19%	0.02%
Coverage ratios												
ACL as a % of Total Loans and Acceptances	1.13%	1.13%	1.06%	1.04%	0.92%	0.76%	0.69%	0.67%	0.65%	1.13%	0.76%	0.63%
Specific ACL as a % of Total Loans and Acceptances	0.44%	0.44%	0.42%	0.39%	0.35%	0.25%	0.21%	0.19%	0.16%	0.44%	0.25%	0.14%
Retail	0.10%	0.09%	0.09%	0.09%	0.08%	0.07%	0.06%	0.05%	0.05%	0.09%	0.07%	0.05%
Wholesale	0.34%	0.34%	0.33%	0.30%	0.27%	0.18%	0.15%	0.13%	0.11%	0.34%	0.18%	0.09%
Specific ACL as a % of GIL	24.85%	23.44%	23.46%	21.98%	23.26%	26.24%	27.97%	27.06%	29.38%	23.44%	26.24%	31.40%
Retail	24.76%	24.61%	23.24%	24.16%	26.03%	28.57%	28.62%	28.40%	32.26%	24.61%	28.57%	30.93%
Wholesale	24.87%	23.14%	23.52%	21.43%	22.57%	25.47%	27.71%	26.62%	28.15%	23.14%	25.47%	31.64%
Total Net Write-offs as a % of Average Net Loans and Acceptances	0.67%	0.89%	0.85%	0.92%	0.64%	0.52%	0.43%	0.40%	0.33%	0.82%	0.42%	0.30%
Retail	0.53%	0.58%	0.59%	0.66%	0.47%	0.42%	0.40%	0.42%	0.39%	0.57%	0.41%	0.40%
Wholesale	1.04%	1.72%	1.50%	1.48%	0.97%	0.74%	0.48%	0.36%	0.20%	1.40%	0.46%	0.09%
Canada	0.45%	0.49%	0.73%	0.29%	0.58%	0.36%	0.36%	0.39%	0.36%	0.52%	0.37%	0.34%
United States	2.50%	3.81%	1.90%	4.62%	1.23%	1.63%	0.95%	0.65%	0.21%	2.89%	0.94%	0.12%
Other International	0.17%	0.30%	0.13%	0.11%	0.07%	0.19%	0.12%	0.09%	0.03%	0.14%	0.13%	0.13%

¹ Comparative information has been restated as at November 1, 2008 due to the implementation of amendments to CICA Handbook Section 3855 issued in August, 2009.

CREDIT RISK EXPOSURE BY GEOGRAPHY AND PORTFOLIO (C\$ MM)	Lending-related and other			Trading-related		Q1/10 Total ⁵	Q4/09 Total ⁵	Q3/09 Total ⁵	Q2/09 Total ⁵	Q1/09 Total ⁵	Q4/08 Total ⁵	Q3/08 Total ⁵	Q2/08 Total ⁵	Q1/08 Total ⁵	
	Loans and acceptances		Other ²	Repo-style transactions ³	Over- the-counter derivatives ⁴										
	Undrawn commitments	Outstanding													
	Outstanding	commitments	Other ²	Repo-style transactions ³	Over- the-counter derivatives ⁴										
Credit risk exposure by geography¹ and portfolio															
Canada															
Residential mortgages ⁶	118,026	11	-	-	-	118,037	117,303	114,004	110,090	112,209	117,692	117,789	113,178	110,949	
Personal	62,674	53,870	38	-	-	116,582	110,187	100,529	95,997	92,883	89,788	88,538	84,601	82,302	
Credit cards	8,558	28,442	-	-	-	37,000	28,155	27,879	28,831	28,326	28,200	26,407	25,377	27,644	
Small business	2,745	2,922	46	-	-	5,713	5,281	5,203	5,138	4,989	5,118	5,586	5,490	5,294	
Retail	192,003	85,245	84	-	-	277,332	260,926	247,615	240,056	238,407	240,798	238,320	228,646	226,189	
Business	45,978	18,490	7,086	31,970	6,503	110,027	105,658	109,819	110,236	108,766	116,461	115,518	120,872	120,279	
Sovereign	1,435	1,926	19,212	3,252	2,366	28,191	23,910	21,858	14,105	15,847	19,366	15,790	15,766	15,997	
Bank	1,064	67	22,638	17,249	1,880	42,898	41,376	38,050	40,015	46,358	51,512	46,498	68,020	64,334	
Wholesale	48,477	20,483	48,936	52,471	10,749	181,116	170,944	169,727	164,356	170,971	187,339	177,806	204,658	200,610	
Total Canada	240,480	105,728	49,020	52,471	10,749	458,448	431,870	417,342	404,412	409,378	428,137	416,126	433,304	426,799	
United States															
Residential mortgages ⁶	2,447	-	591	-	-	3,038	2,490	2,956	3,336	3,119	2,948	2,453	2,318	1,514	
Personal	8,911	2,049	7	-	-	10,967	10,300	10,189	11,219	11,413	11,193	9,596	9,372	5,759	
Credit cards	226	225	-	-	-	451	356	340	370	366	354	307	300	291	
Small business	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Retail	11,584	2,274	598	-	-	14,456	13,146	13,485	14,925	14,898	14,495	12,356	11,990	7,564	
Business	23,472	11,326	6,231	21,873	8,157	71,059	69,359	73,773	79,181	83,802	83,572	76,456	81,556	73,090	
Sovereign	-	-	1,010	-	531	1,541	1,212	640	649	860	459	151	257	160	
Bank	174	242	975	9,153	3,636	14,180	10,971	13,642	12,448	14,624	18,348	22,125	21,778	31,159	
Wholesale	23,646	11,568	8,216	31,026	12,324	86,780	81,542	88,055	92,278	99,286	102,379	98,732	103,591	104,409	
Total United States	35,230	13,842	8,814	31,026	12,324	101,236	94,688	101,540	107,203	114,184	116,874	111,088	115,581	111,973	
Other International															
Residential mortgages ⁶	2,400	-	-	-	-	2,400	2,348	2,265	2,452	2,466	2,353	1,957	1,000	970	
Personal	2,096	152	8	-	-	2,256	2,234	2,145	2,211	2,519	2,275	2,051	1,182	1,163	
Credit cards	199	148	-	-	-	347	303	293	322	333	312	255	159	163	
Small business	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Retail	4,695	300	8	-	-	5,003	4,885	4,703	4,985	5,318	4,940	4,263	2,341	2,296	
Business	9,571	6,180	5,577	28,859	4,933	55,120	40,734	38,969	40,542	40,617	43,553	44,085	40,229	45,893	
Sovereign	1,221	412	2,632	1,645	3,718	9,628	11,747	13,118	12,898	13,874	16,576	14,481	14,617	13,760	
Bank	1,272	469	11,301	23,239	20,402	56,683	79,440	78,271	84,076	88,893	93,371	84,999	92,166	89,602	
Wholesale	12,064	7,061	19,510	53,743	29,053	121,431	131,921	130,358	137,516	143,384	153,500	143,565	147,012	149,255	
Total Other International	16,759	7,361	19,518	53,743	29,053	126,434	136,806	135,061	142,501	148,702	158,440	147,828	149,353	151,551	
Total exposure	292,469	126,931	77,352	137,240	52,126	686,118	663,364	653,943	654,116	672,264	703,451	675,042	698,238	690,323	

¹ Based on residence of borrower.

² Includes contingent liabilities such as letters of credit and guarantees, and available-for-sale debt securities.

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

⁴ Credit equivalent amount after factoring in master netting agreements.

⁵ Total exposure represents exposure at default, which is the expected gross exposure upon the default of an obligor. This amount is before any specific allowances and does not reflect the impact of credit risk mitigation.

Exposure under Basel II 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.

For trading credit risk, we use statistical models to derive a credit risk exposure profile by modeling the potential value of the portfolio of trades with each counterparty over its life to estimate expected credit risk exposure and expected loss.

The model takes into account wrong-way risk which arises when default risk and credit exposure increase together, in which case we use the worst case exposure value.

⁶ Includes certain synthetic mortgage securitizations.

EXPOSURE COVERED BY CREDIT RISK MITIGATION (C\$ MM)	Q1/10				Q4/09				Q3/09				Q2/09			
	Standardized		AIRB ²		Standardized		AIRB ²		Standardized		AIRB ²		Standardized		AIRB 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	-	544	18,750	19,294	-	751	19,479	20,230	-	409	19,531	19,940	-	261	19,428	19,689
Personal	-	1,920	1,324	3,244	-	2,008	1,116	3,124	-	1,941	1,130	3,071	-	2,237	1,166	3,403
Credit cards	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Small business	-	-	240	240	-	-	241	241	-	-	238	238	-	-	234	234
	-	2,464	20,314	22,778	-	2,759	20,836	23,595	-	2,350	20,899	23,249	-	2,498	20,828	23,326
Wholesale																
Business	10,788	-	621	11,409	9,332	-	603	9,935	9,656	-	575	10,231	3,640	-	544	4,184
Sovereign	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank	18,261	-	-	18,261	19,747	-	-	19,747	18,689	-	-	18,689	18,844	-	-	18,844
	29,049	-	621	29,670	29,079	-	603	29,682	28,345	-	575	28,920	22,484	-	544	23,028
Total exposure covered by credit risk mitigation	29,049	2,464	20,935	52,448	29,079	2,759	21,439	53,277	28,345	2,350	21,474	52,169	22,484	2,498	21,372	46,354

CREDIT EXPOSURE BY RESIDUAL CONTRACTUAL MATURITY (C\$ MM)	Q1/10				Q4/09				Q3/09				Q2/09			
	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																
Outstanding loans and acceptances	119,527	139,660	33,282	292,469	120,722	138,944	33,509	293,175	120,305	135,415	33,574	289,294	122,543	135,832	34,679	293,054
Undrawn commitments	105,146	19,210	2,575	126,931	90,408	19,750	2,087	112,245	82,983	19,980	2,184	105,147	84,930	21,319	2,611	108,860
Other ³	54,975	18,533	3,844	77,352	56,485	17,251	3,851	77,587	55,618	17,605	3,503	76,726	60,816	9,463	2,649	72,928
	279,648	177,403	39,701	496,752	267,615	175,945	39,447	483,007	258,906	173,000	39,261	471,167	268,289	166,614	39,939	474,842
Trading-related																
Repo-style transactions ⁴	136,705	535	-	137,240	126,048	-	-	126,048	122,377	-	-	122,377	110,298	-	-	110,298
Over-the-counter derivatives ⁵	11,495	19,662	20,969	52,126	11,225	21,639	21,445	54,309	15,193	23,367	21,839	60,399	16,854	25,352	26,770	68,976
	148,200	20,197	20,969	189,366	137,273	21,639	21,445	180,357	137,570	23,367	21,839	182,776	127,152	25,352	26,770	179,274
Total exposure⁶	427,848	197,600	60,670	686,118	404,888	197,584	60,892	663,364	396,476	196,367	61,100	653,943	395,441	191,966	66,709	654,116

CREDIT EXPOSURE OF PORTFOLIOS UNDER THE STANDARDIZED APPROACH BY RISK WEIGHT (C\$ MM)	Q1/10	Q4/09	Q3/09	Q2/09	Q1/09
	Gross exposure ⁶	Gross exposure ⁶	Gross exposure ⁶	Gross exposure ⁶	Gross exposure ⁶
Risk weight⁷					
0%	5,839	4,985	4,088	2,434	796
20%	37,069	38,017	37,072	31,737	34,605
35%	1,734	1,831	2,035	2,167	1,718
50%	22	43	64	123	120
75%	13,337	12,422	12,262	13,434	13,560
100%	33,198	33,194	33,407	38,852	44,246
150%	1,726	1,858	1,684	1,666	1,376
Total	92,925	92,350	90,612	90,413	96,421

ACTUAL LOSSES VS. ESTIMATED LOSSES	Q1/10		Q4/09		Average historical actual loss rate ¹⁰
	Actual loss rate ⁸	Estimated loss rate ⁸	Actual loss rate ⁸	Estimated loss rate ⁸	
Residential mortgages	0.06%	0.08%	0.06%	0.08%	0.02%
Personal	1.02%	0.81%	1.04%	0.80%	0.77%
Credit cards	4.79%	2.89%	4.55%	2.79%	3.14%
Small business	1.90%	2.85%	1.98%	2.86%	1.75%
Retail	0.63%	0.49%	0.62%	0.46%	0.41%
Business	1.62%	0.84%	1.74%	0.80%	0.45%
Sovereign	0.00%	0.02%	0.00%	0.02%	0.00%
Bank	1.35%	0.08%	0.69%	0.08%	0.10%
Wholesale	1.57%	0.79%	1.66%	0.75%	0.43%

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

² Under the AIRB 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, and available-for-sale debt securities.

⁴ Includes repurchase and reverse repurchase agreements and securities borrowing and lending 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 any specific allowances and does not reflect the impact of credit risk mitigation.

⁷ 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 exposure primarily in sovereign and bank, we assign the corresponding risk weight according to OSFI's standard mapping.

For unrated exposure mainly in business and retail, 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.

⁸ Actual loss reflects internal credit loss experience realized over a given period or "point in time". Actual loss rate is the sum of specific provision for credit losses divided by average of loans and acceptances period end outstanding for the current and prior 3 quarters.

⁹ Estimated loss represents expected loss which is calculated using the Basel II "through the cycle" parameters of probability of default x loss given default x exposure at default, conservatively 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.

¹⁰ Average annual actual loss rate from fiscal 2003 through to the most recent full year. The information will be updated on an annual basis.

**RETAIL CREDIT EXPOSURE
BY PORTFOLIO AND RISK CATEGORY
(C\$ MM)**

Low risk (0.00%-1.00%)
Medium risk (1.10%-6.40%)
High risk (6.50%-99.99%)
Impaired (100%)
Total exposure¹

Q1/10				
Residential mortgages	Personal	Credit cards	Small business	Total
101,763	112,168	32,246	2,900	249,077
17,610	14,232	4,905	1,888	38,635
3,401	3,002	647	866	7,916
701	403	-	59	1,163
123,475	129,805	37,798	5,713	296,791

Q4/09				
Residential mortgages	Personal	Credit cards	Small business	Total
103,260	110,335	25,502	2,142	241,239
14,490	9,652	2,819	2,164	29,125
3,750	2,325	493	916	7,484
641	409	-	59	1,109
122,141	122,721	28,814	5,281	278,957

**WHOLESALE CREDIT EXPOSURE
BY PORTFOLIO AND RISK RATING
(C\$ MM, except percentage amounts)**

INTERNAL RATING ²	
Business	
1-4	5,754
5-7	14,333
8-10	25,947
11-13	44,188
14-16	16,139
17-20	4,730
21-22	3,926
Total Business	115,017
Sovereign	
1-4	2,003
5-7	1,980
8-10	528
11-13	454
14-16	17
17-20	2
21-22	10
Total Sovereign	4,994
Bank	
1-4	163
5-7	1,519
8-10	890
11-13	536
14-16	20
17-20	120
21-22	40
Total Bank	3,288

Q1/10					
Total exposure ³	Undrawn commitments (Notional amount)	Average probability of default ⁴ (%)	Average loss given default rate ⁴ (%)	Average exposure at default rate ⁴ (%)	Average risk weight ⁴ (%)
5,754	10,105	0.02%	24.22%	52.15%	9.18%
14,333	30,433	0.06%	36.64%	52.43%	22.48%
25,947	30,879	0.26%	36.17%	55.34%	39.92%
44,188	38,342	1.15%	26.42%	32.13%	72.30%
16,139	7,528	3.83%	27.58%	41.88%	93.95%
4,730	1,382	18.16%	25.78%	35.79%	148.98%
3,926	329	100.00%	25.23%	47.68%	158.27%
115,017	118,998	5.21%	29.88%	48.81%	64.76%
Sovereign					
2,003	6,079	0.01%	25.59%	42.18%	3.46%
1,980	1,725	0.04%	34.61%	41.83%	9.07%
528	751	0.16%	28.11%	57.68%	25.34%
454	492	0.80%	38.91%	35.94%	34.30%
17	7	4.03%	34.57%	17.63%	93.44%
2	2	29.98%	16.13%	25.00%	100.65%
10	-	100.00%	45.00%	-	150.00%
4,994	9,056	0.34%	30.71%	43.82%	11.44%
Bank					
163	415	0.03%	33.94%	9.42%	5.72%
1,519	2,986	0.05%	33.78%	37.96%	9.22%
890	968	0.16%	31.00%	56.42%	18.81%
536	447	0.32%	14.52%	10.18%	68.10%
20	100	1.21%	26.83%	23.16%	49.81%
120	1	4.00%	45.00%	2.00%	67.43%
40	-	100.00%	25.00%	-	50.00%
3,288	4,917	1.49%	30.16%	43.11%	24.12%

Q4/09					
Total exposure ³	Undrawn commitments (Notional amount)	Average probability of default ⁴ (%)	Average loss given default rate ⁴ (%)	Average exposure at default rate ⁴ (%)	Average risk weight ⁴ (%)
7,018	12,406	0.02%	26.32%	58.25%	9.37%
14,770	29,071	0.06%	35.74%	59.64%	22.21%
25,768	29,892	0.26%	35.81%	55.08%	39.99%
45,830	37,512	1.15%	27.34%	39.37%	71.96%
15,925	7,412	3.77%	27.11%	34.48%	93.09%
4,768	1,076	18.48%	23.68%	32.49%	143.84%
4,276	385	100.00%	27.53%	46.41%	176.18%
118,355	117,754	5.38%	30.00%	52.50%	64.58%
Sovereign					
1,914	5,896	0.01%	24.55%	45.04%	3.22%
1,798	2,152	0.04%	35.35%	43.08%	9.36%
672	645	0.14%	22.38%	59.15%	23.13%
511	512	0.84%	33.42%	33.53%	45.48%
17	6	4.04%	33.43%	12.45%	90.65%
2	2	29.98%	10.08%	20.00%	100.20%
10	-	100.00%	45.00%	-	150.00%
4,924	9,213	0.35%	29.19%	46.11%	13.21%
Bank					
168	520	0.03%	36.77%	37.19%	6.19%
1,640	3,285	0.03%	27.81%	44.96%	4.96%
803	995	0.05%	30.12%	41.25%	8.12%
438	449	0.25%	18.13%	11.09%	50.80%
40	60	1.03%	15.55%	29.61%	28.47%
128	2	6.00%	44.96%	2.00%	141.68%
62	-	100.00%	25.00%	-	85.71%
3,279	5,311	2.20%	28.01%	41.65%	19.09%

¹Total exposure represents exposure at default, which is the expected gross exposure upon the default of an obligor. This amount is before any specific allowances and does not reflect the impact of credit risk mitigation such as guarantees. Exposure under Basel II 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.

²Ratings 8-10 or above are regarded as investment grade while ratings 11-13 or below to 17-20 inclusive are non-investment grade. Ratings 21-22 represent impaired/default.

³Total exposure includes loans and acceptances outstanding and undrawn commitments and represents exposure at default, which is the expected gross exposure upon the default of an obligor. This amount is before any specific allowances and does not reflect the impact of credit risk mitigation.

⁴Represents the exposure-weighted average of probability of default, loss given default rate, exposure at default (EAD) rate and risk weight within each internal rating. EAD rate is a percentage of undrawn commitments (notional amount) that is currently undrawn but expected to be drawn in the event of a default.

REALIZED GAINS AND LOSSES ON AVAILABLE-FOR-SALE SECURITIES (C\$ MM)	Q1/10	Q4/09	Q3/09¹	Q2/09¹	Q1/09¹	Q4/08				2009	2008
Realized gains	158	119	17	8	152	16				296	99
Realized losses and writedowns	(78)	(323)	(143)	(202)	(268)	(403)				(936)	(731)
Net gains (losses) on Available-for-sale securities	80	(204)	(126)	(194)	(116)	(387)				(640)	(632)

BANKING BOOK EQUITY EXPOSURES (C\$ MM)	Q1/10	Q4/09	Q3/09	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	2009	2008
Public	505	781	1,436	1,261	1,287	1,461	1,687	1,570	1,813	781	1,461
Private	1,341	1,344	1,322	1,438	1,525	1,630	1,376	1,405	1,300	1,344	1,630
Total banking book equity exposures ²	1,846	2,125	2,758	2,699	2,812	3,091	3,063	2,975	3,113	2,125	3,091
Less: Unfunded equity commitments - off-balance sheet	(204)	(212)	(215)	(243)	(257)	(251)	(213)	(266)	(258)	(212)	(251)
Banking book equity exposures - on-balance sheet	1,642	1,913	2,543	2,456	2,555	2,840	2,850	2,709	2,855	1,913	2,840
Less: Non-available-for-sale equity items											
Shares of associated corporations	-	-	(48)	(76)	(87)	(96)	(93)	(52)	(35)	-	(96)
Loan substitute securities	(207)	(186)	(187)	(152)	(159)	(227)	(250)	(248)	(246)	(186)	(227)
	(207)	(186)	(235)	(228)	(246)	(323)	(343)	(300)	(281)	(186)	(323)
Add: Available-for-sale equities											
Auction rate preferred shares	489	512	518	579	585	-	-	-	-	512	-
Equities held by insurance subsidiaries	112	112	109	101	98	107	132	142	140	112	107
Available-for-sale equities classified as substantial investments	60	60	74	37	37	59	61	60	62	60	59
	661	684	701	717	720	166	193	202	202	684	166
Available-for-sale securities as reported on Balance Sheet	2,096	2,411	3,009	2,945	3,029	2,683	2,700	2,611	2,776	2,411	2,683

¹ Comparative information has been restated as at November 1, 2008 due to the implementation of amendments to CICA Handbook Section 3855 issued in August, 2009.

² Total exposure represents exposure at default, which is the expected gross exposure upon the default of an obligor. Basel II defines banking book equities based on the economic substance of the transaction rather than the legal form or accounting treatment associated with the 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 derivatives instruments tied to equity interests.

FAIR VALUE OF DERIVATIVE INSTRUMENTS (C\$ MM)	Q1/10		Q4/09		Q3/09		Q2/09		Q1/09	
	Fair value		Fair value		Fair value		Fair value		Fair value	
	Positive	Negative	Positive	Negative	Positive	Negative	Positive	Negative	Positive	Negative
Held or issued for trading purposes	81,224	76,232	86,165	79,747	94,181	86,883	114,682	104,597	134,866	123,499
Held or issued for other than trading purposes	5,381	5,197	6,909	4,911	7,971	5,501	9,895	6,276	11,190	7,265
Total gross fair values before netting ¹	86,605	81,429	93,074	84,658	102,152	92,384	124,577	110,873	146,056	130,764
Impact of master netting agreements										
With intent to settle net or simultaneously ²	(183)	(183)	(268)	(268)	(421)	(421)	(589)	(589)	(568)	(568)
Without intent to settle net or simultaneously ³	(59,745)	(59,745)	(62,868)	(62,868)	(65,564)	(65,564)	(80,115)	(80,115)	(93,998)	(93,998)
Total	26,677	21,501	29,938	21,522	36,167	26,399	43,873	30,169	51,490	36,198

TRADING CREDIT DERIVATIVES ⁴ (C\$ MM)									
	Q1/10	Q4/09	Q3/09	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08
Notional amount									
Protection purchased	59,745	68,643	77,033	95,963	136,248	140,010	152,976	198,920	212,161
Protection sold	49,617	58,369	65,270	85,488	124,319	132,515	144,129	185,777	196,272
Fair value ⁵									
Positive	3,349	5,192	6,750	11,181	16,718	16,456	9,863	11,245	15,799
Negative	2,755	4,398	5,355	9,419	14,694	15,344	9,253	9,781	14,398
Replacement cost ⁶	1,538	2,409	3,317	4,781	6,054	5,607	3,639	3,865	3,641

OTHER THAN TRADING CREDIT DERIVATIVES POSITIONS ⁷ (Notional amount and fair value) (C\$ MM)									
	Q1/10	Q4/09	Q3/09	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08
Notional amount									
Business									
Automotive	291	342	339	369	377	473	415	408	403
Energy	251	336	346	275	283	279	236	479	598
Non-bank financial services	500	230	194	274	343	379	384	484	842
Mining & metals	262	265	264	435	601	590	527	519	517
Real estate & related	239	243	242	214	231	220	225	257	496
Technology & media	-	-	-	-	10	10	18	18	33
Transportation & environment	196	198	197	218	224	224	238	234	354
Other ⁸	59	59	32	75	433	439	471	469	485
Sovereign	147	150	259	289	299	294	250	348	332
Bank	353	340	339	256	263	259	266	728	710
Net protection purchased	2,298	2,163	2,212	2,405	3,064	3,167	3,030	3,944	4,770
Offsetting protection sold related to the same reference entity	-	-	21	23	24	-	20	20	237
Gross protection purchased	2,298	2,163	2,233	2,428	3,088	3,167	3,050	3,964	5,007
Net protection sold ⁹	10	10	58	64	141	147	132	130	199
Offsetting protection purchased related to the same reference entity	-	-	21	23	24	-	20	20	237
Gross protection sold	10	10	79	87	165	147	152	150	436
Gross protection purchased and sold (notional amount)	2,308	2,173	2,312	2,515	3,253	3,314	3,202	4,114	5,443
Fair value ⁵									
Positive	79	128	161	316	384	400	159	85	118
Negative	22	20	18	14	15	15	27	43	49

¹ Market and credit valuation adjustments that are determined on an instrument-specific basis are included. For the remaining instruments, these adjustments are determined on a pooled basis and thus, have been excluded.

As at Q1/10, positive fair values exclude market and credit valuation adjustments of (\$594) million and margin requirements of \$nil.

² Impact of offsetting credit exposures on contracts where we have both a legally enforceable master netting agreement in place and we intend to settle the contracts on either a net basis or simultaneously.

³ Additional impact of offsetting credit exposures on contracts where we have a legally enforceable master netting agreement in place but do not intend to settle the contracts on a net basis or simultaneously.

⁴ Comprises credit default swaps, total return swaps and credit default baskets. Over 92% of our net exposures are with investment grade counterparties.

⁵ Gross fair value before netting.

⁶ Replacement cost includes the impact of netting but excludes collateral.

⁷ Comprises credit default swaps.

⁸ As at Q1/10, Other related to health \$32 million, and other \$27 million.

⁹ Net protection sold as at Q1/10 related to Other \$10 million.

DERIVATIVE-RELATED CREDIT RISK (C\$ MM)	Q1/10				Q4/09				Q3/09				Q2/09			
	Notional amount ¹	Replacement cost	Credit equivalent amount	Risk-adjusted balance ²	Notional amount ¹	Replacement cost	Credit equivalent amount	Risk-adjusted balance ²	Notional amount ¹	Replacement cost	Credit equivalent amount	Risk-adjusted balance ²	Notional amount ¹	Replacement cost	Credit equivalent amount	Risk-adjusted balance ²
Interest rate contracts																
Forward rate agreements	485,672	187	737	720	356,064	152	365	352	325,005	260	516	433	370,640	345	538	393
Swaps	2,849,464	10,985	15,688	6,063	2,675,994	11,794	15,773	5,485	2,628,278	12,540	16,971	5,519	2,595,044	15,744	18,467	6,367
Options purchased	58,186	333	510	205	113,391	466	975	316	81,232	348	755	277	82,623	759	1,206	375
	3,393,322	11,505	16,935	6,988	3,145,449	12,412	17,113	6,153	3,034,515	13,148	18,242	6,229	3,048,307	16,848	20,211	7,135
Foreign exchange contracts																
Forward contracts	679,459	3,863	7,517	1,654	644,496	3,280	6,663	1,214	653,338	4,431	7,767	1,507	707,691	5,159	8,554	1,713
Swaps	398,359	3,270	11,593	3,122	377,593	4,697	12,744	2,888	361,077	4,817	13,036	2,897	342,345	5,756	13,513	2,936
Options purchased	42,148	967	1,582	423	38,402	892	1,504	346	41,273	772	1,388	303	41,898	831	1,494	333
	1,119,966	8,100	20,692	5,199	1,060,491	8,869	20,911	4,448	1,055,688	10,020	22,191	4,707	1,091,934	11,746	23,561	4,982
Credit derivatives ³	109,362	1,539	3,107	3,388	127,012	2,409	4,140	4,096	142,303	3,316	5,320	5,344	181,451	4,781	7,350	6,713
Other contracts ⁴	66,315	2,937	5,293	3,063	70,601	2,886	4,868	2,476	66,903	5,596	8,931	3,337	80,105	6,270	10,392	3,870
Total derivatives ⁵	4,688,965	24,081	46,027	18,638	4,403,553	26,576	47,032	17,173	4,299,409	32,080	54,684	19,617	4,401,797	39,645	61,514	22,700

DERIVATIVE-RELATED CREDIT RISK (C\$ MM)	Q1/09				Q4/08			
	Notional amount ¹	Replacement cost	Credit equivalent amount	Risk-adjusted balance ²	Notional amount ¹	Replacement cost	Credit equivalent amount	Risk-adjusted balance ²
Interest rate contracts								
Forward rate agreements	424,807	436	645	437	265,042	329	430	244
Swaps	2,598,992	13,923	17,136	6,025	2,758,202	7,743	12,938	4,106
Options purchased	97,450	313	701	214	92,607	353	729	230
	3,121,249	14,672	18,482	6,676	3,115,851	8,425	14,097	4,580
Foreign exchange contracts								
Forward contracts	711,394	8,142	11,367	2,499	901,723	16,438	19,797	3,938
Swaps	351,334	6,723	14,251	3,047	371,187	9,692	19,212	3,806
Options purchased	46,192	1,594	2,391	490	46,398	508	1,101	274
	1,108,920	16,459	28,009	6,036	1,319,308	26,638	40,110	8,018
Credit derivatives ³	260,567	6,054	10,758	8,629	272,524	5,607	10,344	8,130
Other contracts ⁴	78,840	8,371	12,391	4,207	87,973	12,979	17,680	5,168
Total derivatives ⁵	4,569,576	45,556	69,640	25,548	4,795,656	53,649	82,231	25,896

¹ As at Q1/10, the notional amounts exclude exchange traded of \$421 billion, over-the-counter options written of \$202 billion, and non-trading credit derivatives of \$2 billion.

² Calculated using guidelines issued by OSFI under the BASEL II framework.

³ Comprises credit default swaps, total return swaps and credit default baskets. The above excludes credit derivatives issued for other-than-trading purposes related to bought and sold protection with a replacement cost of \$79 million as at Q1/10. As at Q1/10, credit derivatives issued for other-than-trading purposes related to sold protection with a replacement cost of \$nil, credit equivalent amount of \$10 million and risk-adjusted asset amount of \$3 million which were given guarantee treatment per OSFI guidance.

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

⁵ As at Q1/10, the total credit equivalent amount after netting includes collateral applied of \$6,099 million.

CALCULATION OF ROE AND RORC¹ (C\$ MM, except for percentage amounts)	Q1/10	Q4/09	Q3/09	Q2/09	Q1/09	Q4/08	Q3/08	Q2/08	Q1/08	2009	2008	2007
Canadian Banking												
Net income available to common shareholders	762	702	651	568	686	669	702	597	666	2,607	2,634	2,516
Average risk capital ²	5,600	5,500	5,450	5,350	5,250	5,250	5,150	4,900	4,900	5,400	5,050	5,250
Add: Average goodwill and other intangibles	2,050	2,000	1,950	1,750	1,750	1,800	1,750	1,900	2,000	1,850	1,850	1,950
Average attributed capital ²	7,650	7,500	7,400	7,100	7,000	7,050	6,900	6,800	6,900	7,250	6,900	7,200
ROE³	39.6%	37.0%	34.9%	32.9%	38.9%	37.7%	40.4%	35.8%	38.5%	35.9%	38.1%	34.9%
Return on risk capital (RORC)⁴	53.8%	50.5%	47.3%	43.7%	51.8%	50.8%	54.1%	49.5%	54.1%	48.4%	52.2%	48.1%
Wealth Management												
Net income available to common shareholders	211	153	159	119	122	112	182	180	179	553	653	753
Average risk capital ²	1,150	1,150	1,050	1,150	1,150	1,050	1,050	1,000	950	1,100	1,000	1,150
Add: Average goodwill and other intangibles	2,700	2,700	2,750	2,800	2,800	2,600	2,400	1,100	1,050	2,800	1,800	1,150
Average attributed capital ²	3,850	3,850	3,800	3,950	3,950	3,650	3,450	2,100	2,000	3,900	2,800	2,300
ROE³	21.8%	15.8%	16.5%	12.3%	12.3%	12.3%	21.0%	34.8%	35.5%	14.2%	23.3%	32.4%
Return on risk capital (RORC)⁴	72.9%	53.3%	59.2%	43.2%	41.8%	42.8%	69.5%	72.4%	76.7%	49.2%	64.9%	65.1%
Insurance												
Net income available to common shareholders	115	101	164	111	110	58	136	103	88	486	385	437
Average risk capital ²	1,100	1,050	1,200	1,150	1,150	1,000	1,100	1,100	950	1,150	1,050	1,250
Add: Average goodwill and other intangibles	200	200	150	200	150	150	100	150	150	150	100	150
Average attributed capital ²	1,300	1,250	1,350	1,350	1,300	1,150	1,200	1,250	1,100	1,300	1,150	1,400
ROE³	35.5%	32.3%	48.0%	33.4%	33.7%	20.1%	44.6%	34.1%	31.7%	37.0%	32.8%	31.2%
Return on risk capital (RORC)⁴	40.9%	37.7%	55.4%	39.2%	38.3%	23.0%	50.1%	38.1%	36.0%	42.9%	37.1%	34.7%
International Banking												
Net (loss) income available to common shareholders	(70)	(138)	(112)	(1,142)	(112)	(213)	(22)	33	28	(1,504)	(174)	228
Average risk capital ²	2,700	2,850	3,150	3,250	3,050	2,450	2,300	2,150	1,750	3,050	2,150	1,950
Add: Average goodwill and other intangibles	3,750	3,800	3,900	5,550	5,500	5,000	3,300	2,400	1,400	4,700	3,050	1,400
Average attributed capital ²	6,450	6,650	7,050	8,800	8,550	7,450	5,600	4,550	3,150	7,750	5,200	3,350
ROE³	(4.3%)	(8.3%)	(6.3%)	(53.3%)	(5.2%)	(11.4%)	(1.6%)	3.0%	3.5%	(19.4%)	(3.4%)	6.9%
Return on risk capital (RORC)⁴	(10.2%)	(19.4%)	(14.2%)	(143.6%)	(14.6%)	(34.9%)	(3.8%)	6.3%	6.4%	(49.1%)	(8.1%)	11.7%
Capital Markets												
Net income available to common shareholders	555	545	542	405	214	577	263	8	299	1,706	1,147	1,272
Average risk capital ²	7,300	6,700	7,200	7,150	7,050	5,650	5,050	3,900	4,100	7,000	4,700	3,900
Add: Average goodwill and other intangibles	1,050	1,050	1,050	1,200	1,050	1,000	850	900	850	1,100	900	900
Average attributed capital ²	8,350	7,750	8,250	8,350	8,100	6,650	5,900	4,800	4,950	8,100	5,600	4,800
ROE³	26.4%	27.9%	26.1%	19.9%	10.4%	34.6%	17.7%	0.7%	23.9%	21.0%	20.5%	26.6%
Return on risk capital (RORC)⁴	30.1%	32.2%	29.9%	23.2%	12.0%	40.5%	20.8%	0.8%	29.1%	24.3%	24.5%	32.5%
Corporate Support												
Net (loss) income available to common shareholders	(140)	(190)	84	(166)	49	(110)	(26)	(16)	(39)	(223)	(191)	198
Average risk capital and other ^{2,5}	1,050	1,250	1,400	1,500	2,000	1,100	1,100	1,100	1,000	1,550	1,100	950
Add: Average under/(over) attribution of capital	3,800	3,350	1,150	(500)	(1,700)	(50)	1,100	2,800	3,500	600	1,900	1,850
Average attributed capital ²	4,850	4,600	2,550	1,000	300	1,050	2,200	3,900	4,500	2,150	3,000	2,800
RBC												
Net (loss) income available to common shareholders	1,433	1,173	1,488	(105)	1,069	1,093	1,235	905	1,221	3,625	4,454	5,404
Average risk capital ²	18,450	17,900	18,800	18,950	18,700	16,500	15,750	14,150	13,650	18,600	15,050	14,450
Average common equity	32,450	31,600	30,400	30,550	29,200	27,000	25,250	23,400	22,600	30,450	24,650	21,850
ROE³	17.5%	14.7%	19.4%	(1.4%)	14.5%	16.1%	19.5%	15.7%	21.5%	11.9%	18.1%	24.7%
Return on risk capital (RORC)⁴	30.8%	26.0%	31.4%	(2.3%)	22.7%	26.3%	31.1%	26.0%	35.6%	19.5%	29.6%	37.4%

¹ Average risk capital, Goodwill and intangible capital, and Average attributed capital represent rounded figures. These amounts are calculated using methods intended to approximate the average of the daily balances for the period. ROE and RORC measures are based on actual balances before rounding.

² Average risk capital includes Credit, Market (trading and non-trading), Insurance, Operational, Business and Fixed Asset risk capital. Average attributed capital includes risk capital plus the Goodwill and Intangible capital.

³ Business segment ROE is based on Average attributed capital. Under/(over) attribution of capital is reported in Corporate Support.

⁴ RORC is based on Average risk capital only. We do not report ROE and RORC for Corporate Support as they are considered not meaningful.

⁵ Other includes software intangible assets reclassified from Premises and equipment in Q1/09 on adoption of CICA Handbook Section 3064, Goodwill and Other Intangible Assets.