



Resegmented Supplementary Financial Information

Q1 2007

(Issued April 25, 2007 to reflect new business segments)

For the period ended January 31, 2007

(UNAUDITED)

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Table of Contents

Page

1 **Notes to Users**

2 **Glossary**

3 **Financial Highlights**

Consolidated Results

5 Statements of income

5 Revenue from trading activities

6 Non-interest expense

7 Other earnings measures and Operating leverage

Segment Details

8 Canadian Banking

9 Wealth Management

10 U.S. and International Banking

11 Capital Markets

12 Corporate Support

12 Discontinued Operations

On- and Off-Balance Sheet

13 Balance sheets (period-end balances)

14 Selected average balance sheet items

14 Assets under administration and management

15 Statements of Changes in Shareholders' Equity

16 Loan securitization

Page

Capital

17 Capital

18 Risk-adjusted assets

Credit Quality

19 Loans and acceptances

20 Impaired loans

22 Provision for credit losses

23 Allowance for credit losses

24 Credit quality ratios

Other Items

25 Goodwill

25 Business realignment charges

25 Securities market value surplus

26 **ROE and RORC Reconciliation**

27 **U.S. GAAP Reconciliation**

Notes to Users

The financial information in this document is in Canadian dollars and based on 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 unaudited Interim Consolidated Financial Statements and accompanying Management's Discussion & Analysis for the quarter ended January 31, 2007, Q1 2007 Report to Shareholders, Q1 2007 Quarterly Results slides, our 2006 Annual Report to Shareholders and the Glossary on page 2 of this document. Certain comparative amounts have been reclassified to conform to the current period's presentations.

Significant reporting changes made to this document subsequent to Q1/07

RBC creates Wealth Management segment

Effective February 7, 2007, our previous three business segments (RBC Canadian Personal and Business, RBC U.S. and International Personal and Business and RBC Capital Markets) were reorganized into four new business segments and renamed:

Canadian Banking comprises our domestic personal and business banking operations, certain retail investment businesses and our global insurance operations.

Wealth Management comprises businesses that directly serve our clients' growing wealth management needs including those of affluent and high net worth clients globally, and businesses that provide asset management and trust products. Previously, these businesses were reported in our RBC Canadian Personal and Business and RBC U.S. & International Personal and Business segments.

U.S. and International Banking comprises our banking businesses outside Canada, including RBC Centura in the U.S. and RBC's Caribbean banking operations. In addition, this segment includes our 50% ownership in RBC Dexia IS. RBC Dexia IS was previously reported in RBC Capital Markets segment.

Capital Markets continues as our global wholesale banking segment providing a wide range of corporate and investment banking, sales and trading, research and related products and services to corporations, public sector and institutional clients in North America and specialized products and services in select global markets.

The comparative results have been restated to conform with the new basis of segment presentation. For further details, refer to pages 8 - 12 and 26.

Significant reporting changes made to this document in Q1/07

Impact of new financial instruments accounting standards

On November 1, 2006, we adopted three new accounting standards that were issued by the Canadian Institute of Chartered Accountants (CICA) related to financial instruments. These new standards, which have been applied prospectively, changed how we recognize and measure certain financial assets, financial liabilities and non-financial derivatives (financial instruments). For further details, refer to the Impact of the new financial instruments accounting standards section and Note 1 of our unaudited Interim Consolidated Financial Statements in our Q1 2007 Report to Shareholders.

As a result of implementing the new financial instrument accounting standards, certain financial instruments have been classified on a prospective basis within Securities from investment to trading. This resulted in financial instruments that had been measured on an amortized cost basis are now being accounted for on a fair value basis.

Net interest income reclassification

Within Canadian Banking, certain amounts related to trustee services have been reclassified from Non-interest income - Investment management and custodial fees to Net interest income to better reflect their nature. The comparative amounts reflect the change.

Non-GAAP financial 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 including segment return on equity (ROE), return on risk capital (RORC) and economic profit. For details, refer to How we measure and report our business segments in our Q1 2007 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. However, readers are cautioned that non-GAAP financial measures do not have any standardized meaning prescribed by GAAP and therefore may not be comparable to similar measures presented by other companies.

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 of amortization of goodwill and other intangibles. These non-cash charges do not deplete our cash reserves.

Risk capital

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

Attributed capital

Attributed capital includes risk capital plus the net amounts of goodwill and intangibles capital.

Return on equity (ROE)

Business segment return on equity is calculated as net income available to common shareholders divided by average attributed equity for the period. Corporate Support also includes average unattributed equity. Refer to page 26 for reconciliation.

Unattributed common equity

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

Economic profit

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

Average risk capital

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

Operating leverage

Our 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), accounting adjustments related to the new financial instruments accounting standards and Global Insurance-related revenue. Non-interest expense excludes Global Insurance-related expense.

Return on risk capital (RORC)

Net income available to common shareholders divided by attributed risk capital. Refer to page 26 for RORC reconciliation. Business segment return on risk capital is calculated as net income available to common shareholders divided by average attributed risk capital for the period.

Glossary

Capital ratios

The percentage of risk-adjusted assets supported by capital, using the guidelines of the Office of the Superintendent of Financial Institutions Canada (OSFI) based on standards issued by the Bank for International Settlements and Canadian GAAP financial information.

Goodwill and intangibles

Represents our net investment in goodwill and intangibles.

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.

Taxable equivalent basis (teb)

Income from certain tax-advantaged sources are reported on a taxable equivalent basis (teb). Under this approach, revenue from tax-advantaged sources are grossed up, which currently includes only our Canadian taxable corporate dividends recorded in Net interest income, to their tax equivalent value with a corresponding offset recorded in the provision for income taxes. We record teb adjustments in Capital Markets and record elimination adjustments in Corporate Support thereby generating the same after-tax net income as reported under GAAP.

Total trading revenue

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

Calculations

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

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

Average common equity

Calculated as the average of the month-end common equity balances for the period. For the operating 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.

Market capitalization

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

Net interest margin (average assets)

Net interest income divided by average assets.

Net interest margin (average earning assets)

Net interest income divided by average earning assets.

Net write-offs

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

Risk-adjusted assets

Used in the calculation of risk-based capital ratios as defined by guidelines issued by the OSFI. The face value of assets is discounted using risk-weighting 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 amount, and then by applying appropriate risk-weighting factors.

Ratios

Efficiency ratio

Non-interest expense as a percentage of total revenue.

Return on assets

Net income divided by average assets.

Return on common equity (ROE)

Net income available to common shareholders divided by average common equity for the period. Refer to page 26 for ROE reconciliation.

FINANCIAL HIGHLIGHTS (C\$ MM)	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	2006	2005	2004
SELECTED INCOME STATEMENT INFORMATION												
Total revenue	5,698	5,349	5,206	5,122	4,960	4,796	4,929	4,686	4,773	20,637	19,184	17,802
Provision for credit losses (PCL)	162	159	99	124	47	103	128	116	108	429	455	346
Insurance policyholder benefits, claims and acquisition expense	516	611	627	619	652	740	681	622	582	2,509	2,625	2,124
Non-interest expense (NIE)	3,067	2,955	2,861	2,928	2,751	3,310	2,732	2,661	2,654	11,495	11,357	10,833
Net income from continuing operations	1,494	1,263	1,194	1,128	1,172	543	1,001	916	977	4,757	3,437	3,023
Net income (loss) from discontinued operations	-	(1)	(17)	(10)	(1)	(21)	(22)	(9)	2	(29)	(50)	(220)
Net Income	1,494	1,262	1,177	1,118	1,171	522	979	907	979	4,728	3,387	2,803
Net income available to common shareholders	1,478	1,236	1,164	1,107	1,161	515	968	895	971	4,668	3,349	2,772
PROFITABILITY MEASURES												
Total												
Earnings per share (EPS) - basic	\$1.16	\$0.97	\$0.91	\$0.86	\$0.90	\$0.40	\$0.75	\$0.70	\$0.76	\$3.65	\$2.61	\$2.14
- diluted	\$1.14	\$0.96	\$0.90	\$0.85	\$0.89	\$0.39	\$0.74	\$0.69	\$0.75	\$3.59	\$2.57	\$2.11
Return on common equity (ROE) ¹	27.3%	23.9%	23.1%	23.0%	23.9%	10.6%	20.0%	19.9%	21.9%	23.5%	18.0%	15.6%
Return on risk capital (RORC) ¹	41.6%	37.3%	35.7%	35.7%	37.9%	17.3%	33.4%	32.4%	34.6%	36.7%	29.3%	24.6%
Return on assets	1.06%	0.95%	0.92%	0.93%	0.97%	0.44%	0.85%	0.85%	0.91%	0.94%	0.76%	0.67%
Return on risk-adjusted assets	2.45%	2.24%	2.14%	2.17%	2.28%	1.05%	2.04%	1.96%	2.07%	2.21%	1.77%	1.56%
Efficiency ratio	53.8%	55.2%	55.0%	57.2%	55.5%	69.0%	55.4%	56.8%	55.6%	55.7%	59.2%	60.9%
Continuing Operations												
Earnings per share (EPS) - basic	\$1.16	\$0.97	\$0.92	\$0.87	\$0.90	\$0.42	\$0.77	\$0.71	\$0.76	\$3.67	\$2.65	\$2.31
- diluted	\$1.14	\$0.96	\$0.91	\$0.86	\$0.89	\$0.41	\$0.76	\$0.70	\$0.75	\$3.61	\$2.61	\$2.28
Return on common equity (ROE) ¹	27.3%	23.6%	23.1%	22.9%	23.6%	10.9%	20.2%	19.9%	21.6%	23.3%	18.1%	16.8%
Return on risk capital (RORC) ¹	41.6%	37.3%	36.2%	36.1%	38.0%	18.1%	34.1%	32.7%	34.5%	37.0%	29.7%	26.5%
Discontinued Operations												
Earnings per share (EPS) - basic	-	\$0.00	(\$0.01)	(\$0.01)	\$0.00	(\$0.02)	(\$0.02)	(\$0.01)	\$0.00	(\$0.02)	(\$0.04)	(\$0.17)
- diluted	-	\$0.00	(\$0.01)	(\$0.01)	\$0.00	(\$0.02)	(\$0.02)	(\$0.01)	\$0.00	(\$0.02)	(\$0.04)	(\$0.17)
KEY RATIOS												
Diluted EPS growth	28.1%	146.2%	21.6%	23.2%	18.7%	0.0%	32.1%	21.1%	27.1%	39.7%	21.8%	(4.1)%
Diluted EPS growth ² - continuing operations	28.1%	134.1%	19.7%	22.9%	18.7%	(21.2)%	31.0%	22.8%	25.0%	38.3%	14.5%	4.1%
Revenue growth	14.9%	11.5%	5.6%	9.3%	3.9%	4.9%	9.3%	5.5%	11.5%	7.6%	7.8%	4.8%
NIE growth	11.5%	(10.7)%	4.7%	10.0%	3.7%	21.1%	2.1%	(0.8)%	(3.2)%	1.2%	4.8%	6.6%
Operating leverage ¹	5.8%	3.1%	3.3%	4.3%	(0.6)%	7.2%	6.6%	3.6%	12.6%	2.5%	7.5%	(4.6)%
Specific PCL to average loans and acceptances ³	0.29%	0.29%	0.18%	0.26%	0.20%	0.20%	0.28%	0.24%	0.12%	0.23%	0.21%	0.30%
Net interest margin (average assets)	1.33%	1.31%	1.38%	1.34%	1.39%	1.49%	1.45%	1.57%	1.59%	1.35%	1.53%	1.53%
Non-interest income as % of total revenue	67.2%	67.6%	66.1%	68.4%	66.1%	63.2%	66.3%	64.4%	64.4%	67.1%	64.6%	63.9%
Effective tax rate	22.3%	21.1%	23.5%	24.0%	22.0%	14.9%	28.3%	27.5%	31.0%	22.6%	27.2%	29.8%
SELECTED BALANCE SHEET INFORMATION												
Average loans and acceptances	222,900	215,100	209,300	201,900	198,700	194,500	187,800	182,500	179,400	206,200	186,100	171,900
Total assets	571,615	536,780	523,969	502,893	487,874	469,521	463,325	434,873	424,029	536,780	469,521	426,222
Average assets	558,900	525,500	509,500	493,800	480,000	469,600	456,600	436,300	425,500	502,300	447,100	421,400
Average earning assets	483,300	455,900	437,300	428,200	414,800	398,800	387,900	368,200	360,200	434,100	378,900	353,000
Deposits	365,606	343,523	334,702	322,787	314,872	306,860	304,497	283,492	280,020	343,523	306,860	270,959
Common equity	21,861	21,075	20,290	19,756	19,538	19,149	19,410	18,974	18,121	21,075	19,149	17,372
Average common equity	21,450	20,500	20,050	19,700	19,300	19,350	19,150	18,400	17,600	19,900	18,600	17,800
Average risk capital ¹	14,100	13,150	12,950	12,700	12,150	11,800	11,500	11,350	11,150	12,750	11,450	11,300
INTEREST RATE SENSITIVITY ⁴												
Before tax impact of 1% increase in rates on:												
Net interest income using simulation	83	87	93	103	107	106	62	87	68	87	106	70
Economic value of equity	(508)	(496)	(454)	(415)	(376)	(435)	(493)	(390)	(402)	(496)	(435)	(412)
Before tax impact of 1% decrease in rates on:												
Net interest income using simulation	(143)	(153)	(173)	(183)	(188)	(181)	(137)	(161)	(144)	(153)	(181)	(150)
Economic value of equity	377	375	335	273	240	291	348	239	318	375	291	215
Before tax impact of 2% increase in rates on:												
Net interest income using simulation	148	147	165	163	188	162	85	123	79	147	162	107
Economic value of equity	(1,078)	(1,044)	(946)	(873)	(789)	(920)	(1,060)	(868)	(865)	(1,044)	(920)	(882)
Before tax impact of 2% decrease in rates on:												
Net interest income using simulation	(287)	(319)	(357)	(387)	(407)	(365)	(308)	(369)	(344)	(319)	(365)	(314)
Economic value of equity	680	658	588	441	385	461	613	425	532	658	461	405

¹ These measures are non-GAAP financial measures. Refer to "Notes to Users" for further discussion.

² Growth rates are calculated based on earnings from continuing operations in the same period a year ago.

³ A \$52 million transfer of the specific allowance to the general allowance during Q1/05 decreased this ratio by 0.11% or 0.03% for fiscal 2005.

⁴ Incorporates management assumptions based on empirical research on consumer behaviour relating to the exercise of embedded options and on the rate paid on liabilities not linked to market rates. All interest rate measures are based upon our current exposures at a specific time. The exposures change continually as a result of day-to-day business activities and our risk management initiatives.

FINANCIAL HIGHLIGHTS <i>continued</i> (C\$ MM)	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	2006	2005	2004
CAPITAL MEASURES¹												
Tier 1 capital ratio	9.2%	9.6%	9.6%	9.5%	9.5%	9.6%	9.7%	9.5%	9.2%	9.6%	9.6%	8.9%
Total capital ratio	11.2%	11.9%	12.4%	12.5%	12.8%	13.1%	13.4%	12.8%	12.7%	11.9%	13.1%	12.4%
Risk-adjusted assets (\$ billions)	242.3	223.7	218.5	211.0	204.2	197.0	190.9	190.1	187.3	223.7	197.0	183.4
SHARE INFORMATION												
First preferred shares outstanding (000s) - end of period												
Non-cumulative series N	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 O	-	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000
US\$ Non-cumulative series P	-	-	-	-	-	-	4,000	4,000	4,000	-	-	4,000
Non-cumulative series S	-	-	10,000	10,000	10,000	10,000	10,000	10,000	10,000	-	10,000	10,000
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	-
Non-cumulative series AA	12,000	12,000	12,000	12,000	-	-	-	-	-	12,000	-	-
Non-cumulative series AB	12,000	12,000	12,000	-	-	-	-	-	-	12,000	-	-
Non-cumulative series AC	8,000	-	-	-	-	-	-	-	-	-	-	-
Non-cumulative series AD	10,000	-	-	-	-	-	-	-	-	-	-	-
Non-cumulative series AE	10,000	-	-	-	-	-	-	-	-	-	-	-
Common shares outstanding (000s) ² - end of period	1,275,950	1,280,890	1,281,279	1,286,064	1,290,983	1,293,502	1,294,476	1,292,801	1,289,648	1,280,890	1,293,502	1,289,496
- average (basic)	1,274,354	1,274,697	1,279,300	1,282,694	1,284,333	1,288,428	1,286,204	1,281,685	1,277,361	1,279,956	1,283,433	1,293,465
- average (diluted)	1,293,085	1,293,864	1,297,340	1,301,645	1,304,378	1,308,339	1,306,047	1,303,601	1,298,236	1,299,785	1,304,680	1,311,016
Treasury shares held - preferred (000s)	141	94	1,760	213	118	91	-	-	-	94	91	-
- common (000s)	3,108	5,486	5,526	5,512	6,224	7,053	7,037	7,364	10,188	5,486	7,053	9,726
Shares repurchased (000s)	7,645	1,830	5,465	6,531	4,403	3,900	-	-	2,011	18,229	5,911	29,203
(\$ MM)	414	90	253	308	193	163	-	-	63	844	226	892
Stock options outstanding (000s)	31,261	32,243	33,748	34,629	36,296	36,481	39,502	41,210	44,497	32,243	36,481	44,744
Stock options exercisable (000s)	26,541	26,918	28,410	29,240	30,858	28,863	31,870	33,465	36,630	26,918	28,863	32,801
COMMON SHARE PERFORMANCE												
Book value per share	\$17.17	\$16.52	\$15.90	\$15.43	\$15.21	\$14.89	\$15.08	\$14.76	\$14.16	\$16.52	\$14.89	\$13.57
Common share price (RY on TSX) - High (intraday)	\$55.96	\$51.44	\$48.26	\$51.49	\$46.50	\$43.34	\$39.85	\$37.63	\$32.20	\$51.49	\$43.34	\$32.95
- Low (intraday)	\$49.50	\$45.64	\$43.52	\$44.42	\$41.29	\$37.20	\$36.76	\$31.38	\$30.45	\$41.29	\$30.45	\$29.02
- Close, end of period	\$54.60	\$49.80	\$46.03	\$47.84	\$44.54	\$41.67	\$38.70	\$37.48	\$31.55	\$49.80	\$41.67	\$31.70
Market capitalization (TSX) (\$ MM)	69,667	63,788	58,977	61,525	57,494	53,894	50,096	48,448	40,688	63,788	53,894	40,877
P/E ratio (4-quarters trailing earnings) ³	13.7	13.5	15.1	16.7	16.2	15.7	14.9	14.4	13.8	12.9	14.4	14.7
Market price to book value	3.18	3.01	2.89	3.10	2.93	2.80	2.57	2.54	2.23	3.01	2.80	2.34
DIVIDEND INFORMATION⁴												
Dividends declared per share	\$0.40	\$0.40	\$0.36	\$0.36	\$0.32	\$0.32	\$0.31	\$0.28	\$0.28	\$1.44	\$1.18	\$1.01
Dividend yield	3.0%	3.3%	3.1%	3.0%	2.9%	3.2%	3.2%	3.2%	3.5%	3.1%	3.2%	3.3%
Dividend payout ratio	35%	41%	40%	42%	35%	80%	41%	39%	36%	40%	45%	47%
Common dividends (\$ MM)	511	511	461	463	412	414	393	353	352	1,847	1,512	1,303
Preferred dividends (\$ MM)	16	26	13	11	10	11	11	12	8	60	42	31
OTHER INFORMATION												
Number of employees (full time equivalent)												
Canada	47,940	46,661	46,803	45,396	45,651	46,401	46,822	46,047	46,880	46,661	46,401	46,386
US	10,576	10,056	9,994	9,842	9,815	9,684	9,723	9,787	9,801	10,056	9,684	10,814
Other	4,239	4,141	4,078	3,968	3,963	3,927	4,082	3,969	3,986	4,141	3,927	3,803
Total	62,755	60,858	60,875	59,206	59,429	60,012	60,627	59,803	60,667	60,858	60,012	61,003
Number of bank branches ⁵												
Canada	1,120	1,117	1,109	1,105	1,105	1,104	1,102	1,102	1,101	1,117	1,104	1,098
US	303	282	277	275	273	273	273	270	268	282	273	275
Other	44	44	44	44	43	42	42	42	42	44	42	42
Total	1,467	1,443	1,430	1,424	1,421	1,419	1,417	1,414	1,411	1,443	1,419	1,415
Number of automated banking machines (ABM)	4,273	4,232	4,297	4,272	4,268	4,277	4,321	4,367	4,400	4,232	4,277	4,432

¹ Calculated using guidelines issued by the OSFI.

² 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.

³ Average of high and low common share price for the period divided by diluted earnings per share.

⁴ Calculated using number of common share outstanding, except as noted.

⁵ Bank branches which provide banking services directly to clients.

STATEMENTS OF INCOME (C\$ MM)												
	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	2006	2005	2004
Net interest income												
Interest income	6,444	6,120	5,849	5,257	4,978	4,632	4,289	4,100	3,960	22,204	16,981	13,887
Interest expense	4,577	4,389	4,083	3,640	3,296	2,869	2,626	2,432	2,261	15,408	10,188	7,468
Total	1,867	1,731	1,766	1,617	1,682	1,763	1,663	1,668	1,699	6,796	6,793	6,419
Non-interest income												
Accounts	240	247	229	218	223	232	217	212	207	917	868	812
Other payment services	78	79	77	72	71	74	72	69	70	299	285	277
Service charges	318	326	306	290	294	306	289	281	277	1,216	1,153	1,089
Insurance premiums, investment and fee income	820	863	821	806	858	798	886	813	773	3,348	3,270	2,870
Trading revenue	803	620	683	724	547	308	452	373	461	2,574	1,594	1,563
Investment management and custodial fees	370	345	322	326	308	334	307	305	286	1,301	1,232	1,105
Mutual fund revenue	354	337	328	316	261	259	245	233	225	1,242	962	850
Securities brokerage commissions	323	296	291	347	309	300	274	307	282	1,243	1,163	1,166
Underwriting and other advisory fees	288	293	253	259	219	233	251	266	276	1,024	1,026	918
Card service revenue	149	147	158	46	145	152	158	127	142	496	579	555
Foreign exchange revenue, other than trading	122	106	118	118	96	118	109	88	92	438	407	331
Securitization revenue	91	86	61	61	49	83	65	51	86	257	285	200
Credit fees	60	63	66	56	56	48	46	41	52	241	187	198
Gain on sale of investment account securities	48	16	11	22	39	12	33	25	15	88	85	20
Other	85	120	22	134	97	82	151	108	107	373	448	518
Total	3,831	3,618	3,440	3,505	3,278	3,033	3,266	3,018	3,074	13,841	12,391	11,383
Total revenue	5,698	5,349	5,206	5,122	4,960	4,796	4,929	4,686	4,773	20,637	19,184	17,802
Provision for credit losses	162	159	99	124	47	103	128	116	108	429	455	346
Insurance policyholder benefits, claims and acquisition expense	516	611	627	619	652	740	681	622	582	2,509	2,625	2,124
Non-interest expense	3,067	2,955	2,861	2,928	2,751	3,310	2,732	2,661	2,654	11,495	11,357	10,833
Business realignment charges	-	-	-	-	-	40	1	2	2	-	45	177
Income taxes	435	342	381	348	332	90	392	353	443	1,403	1,278	1,287
Non-controlling interest in net income of subsidiaries	24	19	44	(25)	6	(30)	(6)	16	7	44	(13)	12
Net income from continuing operations	1,494	1,263	1,194	1,128	1,172	543	1,001	916	977	4,757	3,437	3,023
Net Income (loss) from discontinued operations	-	(1)	(17)	(10)	(1)	(21)	(22)	(9)	2	(29)	(50)	(220)
Net income	1,494	1,262	1,177	1,118	1,171	522	979	907	979	4,728	3,387	2,803
Preferred dividends	(16)	(26)	(13)	(11)	(10)	(11)	(11)	(12)	(8)	(60)	(42)	(31)
Net gain on redemption of preferred shares	-	-	-	-	-	4	-	-	-	-	4	-
Net income available to common shareholders	1,478	1,236	1,164	1,107	1,161	515	968	895	971	4,668	3,349	2,772
Revenue from Trading Activities												
Total Trading revenue												
Net interest income	(151)	(173)	(146)	(138)	(82)	13	(76)	39	45	(539)	21	286
Non-interest income	803	620	683	724	547	308	452	373	461	2,574	1,594	1,563
Total	652	447	537	586	465	321	376	412	506	2,035	1,615	1,849
Trading revenue by product												
Fixed income and money markets	375	255	291	364	264	233	251	268	273	1,174	1,025	1,044
Equity	201	130	171	135	125	46	97	71	141	561	355	527
Foreign exchange contracts ¹	76	62	75	87	76	42	28	73	92	300	235	278
Total	652	447	537	586	465	321	376	412	506	2,035	1,615	1,849

¹ Includes commodity and precious metals.

NON-INTEREST EXPENSE (C\$ MM)	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	2006	2005	2004
Human resources												
Salaries	890	853	832	797	782	782	799	768	806	3,264	3,155	3,199
Variable compensation	791	698	716	751	662	580	587	562	580	2,827	2,309	2,283
Acquisition retention compensation	4	1	-	1	1	5	4	6	5	3	20	36
Benefits related	290	242	272	283	280	252	269	283	279	1,077	1,083	1,059
Stock-based compensation ¹	58	35	28	38	68	8	56	77	28	169	169	124
Total Human resources	2,033	1,829	1,848	1,870	1,793	1,627	1,715	1,696	1,698	7,340	6,736	6,701
Equipment												
Depreciation	82	84	81	78	77	80	82	82	80	320	324	294
Computer rental and maintenance	156	166	145	151	147	153	155	148	136	609	592	557
Office equipment rental and maintenance	6	7	7	7	7	12	10	10	12	28	44	55
Total Equipment	244	257	233	236	231	245	247	240	228	957	960	906
Occupancy												
Premises rent	95	117	89	91	85	86	84	86	85	382	341	370
Premises repairs and maintenance	61	64	60	55	54	58	54	61	52	233	225	218
Depreciation	20	22	21	21	21	23	22	22	23	85	90	93
Property taxes	22	22	26	22	22	23	28	22	20	92	93	84
Total Occupancy	198	225	196	189	182	190	188	191	180	792	749	765
Communications												
Telecommunications	48	46	48	46	46	51	51	48	54	186	204	243
Postage and courier	24	23	25	25	23	24	23	25	25	96	97	99
Marketing and public relations	64	105	74	79	55	76	57	58	50	313	241	230
Stationery and printing	20	26	21	23	22	23	24	21	22	92	90	100
Total Communications	156	200	168	173	146	174	155	152	151	687	632	672
Professional fees	141	176	159	156	137	170	132	113	114	628	529	474
Outsourced item processing	74	75	70	80	73	73	73	78	72	298	296	294
Amortization of other intangibles	22	22	20	20	14	(1)	16	16	19	76	50	69
Other												
Business and capital taxes	31	11	22	39	42	48	29	54	42	114	173	153
Travel and relocation	34	42	37	32	32	40	36	30	30	143	136	140
Employee training	11	14	11	9	9	12	9	8	8	43	37	39
Donations	12	15	8	10	12	13	10	9	11	45	43	42
Other ²	111	89	89	114	80	719	122	74	101	372	1,016	578
Total Other	199	171	167	204	175	832	206	175	192	717	1,405	952
Total non-interest expense	3,067	2,955	2,861	2,928	2,751	3,310	2,732	2,661	2,654	11,495	11,357	10,833

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 Q4/05 includes \$29 million for recognition of RBC's claims against the Enron Corp. (Enron) bankruptcy estate. It also includes a provision for Enron litigation-related matters of \$591 million.

Q3/05 includes \$31 million to settle MegaClaims lawsuit brought by Enron against us and a number of other financial institutions.

OTHER EARNINGS MEASURES (C\$ MM)	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	2006	2005	2004		
Specified Items¹														
Income tax reduction	-	-	-	-	70	-	-	-	-	70	-	-		
Agreement termination fee	-	-	-	33	-	-	-	-	-	33	-	-		
General allowance reversal	-	-	-	-	33	-	-	-	-	33	-	113		
Net gain on the exchange of NYSE seats for NYX shares	-	-	-	23	-	-	-	-	-	23	-	-		
Amounts related to the transfer of IIS to RBC Dexia IS	-	-	-	-	(19)	-	-	-	-	(19)	-	-		
Credit card customer loyalty reward program liability	-	-	-	(47)	-	-	-	-	-	(47)	-	-		
Hurricane-related charges	-	-	-	-	(61)	(203)	-	-	-	(61)	(203)	-		
Enron litigation-related charges	-	-	-	-	-	(326)	-	-	-	-	(326)	-		
Business realignment charges	-	-	-	-	-	(27)	(6)	(3)	(1)	-	(37)	(125)		
Goodwill impairment	-	-	-	-	-	-	-	-	-	-	-	(130)		
Rabobank settlement costs	-	-	-	-	-	-	-	-	-	-	-	(74)		
Cash Basis Measures⁴														
Net income	1,494	1,262	1,177	1,118	1,171	522	979	907	979	4,728	3,387	2,803		
After-tax effect of amortization of other intangibles ⁵	20	21	18	20	12	(3)	20	14	14	71	45	191		
Cash Net income ⁴	1,514	1,283	1,195	1,138	1,183	519	999	921	993	4,799	3,432	2,994		
Cash Diluted EPS ⁴	1.16	0.97	0.91	0.86	0.90	0.39	0.76	0.70	0.76	3.65	2.60	2.26		
Cash ROE ⁴	27.5%	24.1%	23.3%	23.3%	24.0%	10.4%	20.3%	20.1%	22.1%	23.7%	18.2%	16.6%		
Economic Profit⁴														
Net income	1,494	1,262	1,177	1,118	1,171	522	979	907	979	4,728	3,387	2,803		
After-tax effect of amortization of other intangibles ⁵	20	21	18	20	12	(3)	20	14	14	71	45	191		
Capital charge	(557)	(544)	(517)	(493)	(496)	(496)	(494)	(461)	(452)	(2,050)	(1,903)	(1,821)		
Economic Profit ⁴	957	739	678	645	687	23	505	460	541	2,749	1,529	1,173		
Comprehensive income														
Net income	1,494													
Other comprehensive income, net of taxes														
Net unrealized gains (losses) on available-for-sale securities	26													
Reclassification of (gains) losses on available-for-sale securities to income	13													
Unrealized foreign currency translation gains (losses)	879													
Reclassification of (gains) losses on foreign currency translation to income	(40)													
Net foreign currency translation gains (losses) from hedging activities	(623)													
Net gains (losses) on derivatives designated as cash flow hedges	17													
Reclassification to income of (gains) losses on derivatives designated as cash flow hedges	17													
Other comprehensive income	289													
Total comprehensive income	1,783													
OPERATING LEVERAGE (C\$ MM, except percentage amounts)	For the three months ended													
	Q1/07	Q1/06	Q1/07 vs. Q1/06	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	2006	2005	2004
Total revenue	5,698	4,960		5,349	5,206	5,122	4,960	4,796	4,929	4,686	4,773	20,637	19,184	17,802
Add:														
- teb adjustment	70	37		50	46	80	37	33	25	27	24	213	109	55
Less:														
- Revenue related to VIEs	11	(8)		4	32	(35)	(8)	(27)	(9)	6	6	(7)	(24)	-
- Global Insurance revenue	860	858		863	821	806	858	801	888	832	790	3,348	3,311	2,875
- Impact of the new financial instruments accounting standards ²	33	-		-	-	-	-	-	-	-	-	-	-	-
Total revenue (adjusted)	4,864	4,147	17.3%	4,532	4,399	4,431	4,147	4,055	4,075	3,875	4,001	17,509	16,006	14,982
Non-interest expense³	3,067	2,751		2,955	2,861	2,928	2,751	2,719	2,732	2,661	2,654	11,495	10,766	10,833
Less:														
- Global insurance related non-interest expense	128	116		142	131	128	116	131	126	118	126	517	501	501
Non-interest expense (adjusted)	2,939	2,635	11.5%	2,813	2,730	2,800	2,635	2,588	2,606	2,543	2,528	10,978	10,265	10,332
Operating leverage (compared to prior year)			5.8 %	3.1%	3.3%	4.3%	(0.6)%	7.2 %	6.6 %	3.6 %	12.6%	2.5%	7.5 %	(4.6)%

¹ Amounts shown are reported on an after-tax basis. For further details, refer to the 2006 Annual Report to Shareholders or the Quarterly Report to Shareholders that correspond to the period in which the item was recorded.

² Excludes the impact of the new financial instruments accounting standards related to Global Insurance.

³ In 2005, non-interest expense also excludes Enron litigation-related provision. For further details, refer to Specified items.

⁴ These measures are non-GAAP financial measures. Refer to "Notes to Users" for further discussion.

⁵ Includes \$130 million RBC Mortgage goodwill impairment charge in 2004.

CANADIAN BANKING ¹ (C\$ MM)	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	2006	2005	2004
Income Statement												
Net interest income ²	1,547	1,530	1,498	1,386	1,402	1,387	1,346	1,245	1,255	5,816	5,233	4,800
Non-interest income	1,534	1,518	1,477	1,394	1,491	1,445	1,538	1,407	1,375	5,880	5,765	5,105
Total revenue	3,081	3,048	2,975	2,780	2,893	2,832	2,884	2,652	2,630	11,696	10,998	9,905
Provision for credit losses (PCL)	182	173	121	168	142	138	143	158	103	604	542	410
Insurance policyholder benefits, claims and acquisition expense	516	611	627	619	652	740	681	622	582	2,509	2,625	2,124
Non-interest expense	1,275	1,286	1,254	1,253	1,234	1,237	1,206	1,227	1,160	5,027	4,830	4,682
Business realignment charges	-	-	-	-	-	6	-	1	-	-	7	56
Other ³	337	303	313	229	285	289	252	191	255	1,130	987	818
Net income	771	675	660	511	580	422	602	453	530	2,426	2,007	1,815
Total Revenue by business lines												
Personal Financial Services	1,237	1,201	1,197	1,118	1,105	1,107	1,073	998	1,003	4,621	4,181	3,801
Business Financial Services	555	559	541	515	526	514	529	482	486	2,141	2,011	1,888
Cards and Payment Solutions	429	425	416	341	404	410	394	340	351	1,586	1,495	1,341
Global Insurance	860	863	821	806	858	801	888	832	790	3,348	3,311	2,875
Total	3,081	3,048	2,975	2,780	2,893	2,832	2,884	2,652	2,630	11,696	10,998	9,905
Financial ratios												
Return on equity (ROE) ⁴	35.7%	32.6%	32.6%	26.3%	28.8%	21.2%	30.5%	24.5%	29.1%	30.1%	26.3%	24.6%
Return on risk capital (RORC) ⁴	47.7%	42.6%	42.9%	35.1%	38.4%	28.5%	42.2%	34.1%	40.8%	39.9%	36.3%	35.3%
Net interest margin (average earning assets) ²	3.19%	3.24%	3.26%	3.20%	3.18%	3.21%	3.24%	3.19%	3.19%	3.22%	3.21%	3.28%
Efficiency ratio	41.4%	42.2%	42.2%	45.1%	42.7%	43.7%	41.8%	46.3%	44.1%	43.0%	43.9%	47.3%
Operating leverage ⁴	6.5%	4.2%	3.9%	7.1%	2.5%	17.2%	13.9%	(6.1)%	2.5%	4.4%	5.8%	N/A
Average balances												
Total assets	212,300	206,500	201,300	195,700	193,100	189,500	182,800	177,900	174,200	199,200	181,100	162,800
Total earning assets	192,600	187,400	182,500	177,400	175,000	171,500	164,900	160,100	156,200	180,500	163,200	146,500
Loans and acceptances	191,500	187,400	182,300	176,600	172,500	168,100	162,000	157,900	155,000	179,700	160,700	144,700
Residential mortgage	108,000	105,100	102,300	99,000	96,800	94,000	90,200	88,200	86,300	100,800	89,700	79,900
Personal	37,000	36,300	35,000	33,900	33,100	32,500	31,400	29,900	28,800	34,600	30,500	26,600
Secured loans	13,100	12,200	11,100	10,200	9,600	9,000	8,500	8,200	7,400	10,800	8,100	6,000
Unsecured loans	23,900	24,100	23,900	23,700	23,500	23,500	22,900	21,700	21,400	23,800	22,400	20,600
Credit cards	11,000	10,600	10,100	9,600	9,500	9,100	8,900	8,600	8,500	9,900	8,800	7,900
Business and government loans (includes acceptances)	35,500	35,400	34,900	34,100	33,100	32,500	31,500	31,200	31,400	34,400	31,700	30,300
Deposits	146,100	143,100	140,600	136,900	136,100	134,100	133,200	131,000	131,600	139,200	132,500	127,700
Attributed capital ⁴	8,500	8,100	8,000	7,900	7,950	7,850	7,750	7,500	7,200	8,000	7,550	7,350
Risk capital ⁴	6,350	6,150	6,050	5,900	5,950	5,850	5,600	5,350	5,150	6,050	5,450	5,150
Credit quality												
Gross impaired loans / Average loans and acceptances	0.33%	0.31%	0.29%	0.30%	0.30%	0.29%	0.32%	0.33%	0.34%	0.33%	0.31%	0.44%
PCL / Average loans and acceptances	0.38%	0.37%	0.26%	0.39%	0.33%	0.33%	0.35%	0.41%	0.26%	0.34%	0.34%	0.28%
Net write-offs / Average loans and acceptances	0.36%	0.35%	0.31%	0.39%	0.32%	0.38%	0.34%	0.39%	0.32%	0.34%	0.36%	0.39%
Global Insurance												
Net earned premiums ⁵	663	656	644	629	666	630	657	668	609	2,595	2,564	2,382
Investment income	133	150	114	129	142	109	150	137	144	535	540	413
Fee income	64	57	63	48	50	62	81	27	37	218	207	80
Total revenue	860	863	821	806	858	801	888	832	790	3,348	3,311	2,875
Insurance policyholder benefits, claims and acquisition expense	516	611	627	619	652	740	681	622	582	2,509	2,625	2,124
Non-interest expense	128	142	131	128	116	131	126	118	126	517	501	501
Business realignment charges	-	-	-	-	-	(1)	-	-	-	-	(1)	8
Net income (loss) before income taxes	216	110	63	59	90	(69)	81	92	82	322	186	242
Additional information												
Gross premiums and deposits ⁵	895	864	860	822	860	809	837	806	836	3,406	3,288	3,185
Canadian life and health	297	272	261	259	277	256	247	244	254	1,069	1,001	726
U.S. life and health	135	135	167	167	163	182	206	200	182	632	770	974
Property & casualty	145	152	143	137	141	145	139	135	134	573	553	510
Reinsurance & other	318	305	289	259	279	226	245	227	266	1,132	964	975
Insurance policyholder benefits and claims	369	469	459	491	520	603	541	488	471	1,939	2,103	1,744
Insurance policyholder acquisition expense	147	142	168	128	132	137	140	134	111	570	522	380
Insurance claims and policy benefit liabilities	7,948	7,337	7,352	7,182	7,150	7,117	6,914	6,860	6,728	7,337	7,117	6,488
Business information												
Assets under administration	47,500	44,600	42,100	41,700	37,800	33,900	33,500	32,500	30,200	44,600	33,900	27,800
Assets under management	300	300	300	300	300	300	400	400	400	300	300	400
Other earnings measures												
Net income	771	675	660	511	580	422	602	453	530	2,426	2,007	1,815
After-tax effect of amortization of other intangibles	2	1	2	1	2	1	2	1	2	6	6	6
Cash Net income ⁴	773	676	662	512	582	423	604	454	532	2,432	2,013	1,821
Capital charge	(225)	(214)	(212)	(201)	(211)	(206)	(206)	(192)	(190)	(838)	(794)	(769)
Economic Profit ⁴	548	462	450	311	371	217	398	262	342	1,594	1,219	1,052

¹ Reported results include securitized residential mortgage and credit card loans and related amounts for income and provision for credit losses. The securitized residential mortgage and credit card loans included as at January 31, 2007 were \$18 billion and \$3.7 billion, respectively. Securitized residential mortgages and credit card loans are included in Total assets, Total earning assets, Loans and acceptances, Residential mortgage and Credit cards to better reflect how the assets are managed.

² In Q1/07, we reclassified amounts from Non-interest income to Net Interest income due to changes in certain trustee services agreements. Refer to "Notes to Users" for further discussion.

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

⁴ These measures are non-GAAP financial measures. Refer to "Notes to Users" for further discussion and page 26 for ROE and RORC reconciliation.

⁵ Net premiums equals gross premiums and deposits less the cost of premiums to other institutions for reinsurance coverage.

N/A: Comparable information not available for 2004.

WEALTH MANAGEMENT (C\$ MM)	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	2006	2005	2004
Income Statement												
Net interest income	108	101	99	98	99	96	95	92	91	397	374	292
Non-interest income	884	802	744	791	753	709	695	686	687	3,090	2,777	2,674
Total revenue	992	903	843	889	852	805	790	778	778	3,487	3,151	2,966
Provision for credit losses (PCL)	-	-	-	-	1	1	1	-	-	1	2	3
Non-interest expense	702	671	646	655	641	597	618	617	608	2,613	2,440	2,418
Business realignment charges	-	1	-	-	-	1	-	-	-	1	1	17
Other ¹	79	67	61	75	65	55	53	47	51	268	206	158
Net income	211	164	136	159	145	151	118	114	119	604	502	370
Total Revenue by business lines												
Canadian Wealth Management	356	334	316	331	309	310	283	293	278	1,290	1,164	1,011
U.S. & International Wealth Management	508	448	413	443	428	387	404	385	404	1,732	1,580	1,593
Global Asset Management	128	121	114	115	115	108	103	100	96	465	407	362
Total	992	903	843	889	852	805	790	778	778	3,487	3,151	2,966
Financial ratios												
Return on equity (ROE) ²	34.4%	28.7%	24.7%	29.1%	28.7%	30.2%	23.1%	22.2%	22.8%	27.8%	24.5%	16.5%
Return on risk capital (RORC) ²	73.1%	61.0%	54.3%	62.6%	59.0%	62.3%	50.8%	51.1%	54.6%	59.3%	54.8%	37.5%
Average balances												
Total assets	16,900	16,000	15,900	15,500	12,900	13,200	13,800	13,200	12,700	15,100	13,200	13,500
Loans and acceptances	4,700	4,500	4,400	4,400	4,400	4,200	4,200	4,000	3,900	4,400	4,100	3,500
Deposits	25,300	23,300	22,800	22,200	20,200	20,000	21,100	21,200	20,600	22,100	20,700	20,500
Attributed capital ²	2,400	2,200	2,150	2,250	2,000	2,000	2,000	2,100	2,050	2,150	2,050	2,250
Risk capital ²	1,150	1,050	1,000	1,050	1,000	950	900	900	850	1,050	900	1,000
Business information												
Assets under administration	508,300	476,500	458,300	452,800	444,900	380,700	389,200	391,300	383,200	476,500	380,700	363,200
Assets under management	157,400	142,800	133,800	131,900	128,200	118,500	116,900	112,600	108,300	142,800	118,500	102,400
Other earnings measures												
Net income	211	164	136	159	145	151	118	114	119	604	502	370
After-tax effect of amortization of other intangibles	6	5	5	5	5	(11)	5	4	5	20	3	21
Cash Net income ²	217	169	141	164	150	140	123	118	124	624	505	391
Capital charge	(64)	(59)	(57)	(57)	(53)	(52)	(54)	(52)	(55)	(226)	(213)	(233)
Economic Profit ²	153	110	84	107	97	88	69	66	69	398	292	158
(US\$ MM)												
Revenue by business lines												
U.S. & International Wealth Management	438	403	371	388	371	330	327	313	335	1,533	1,305	1,213

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

² These measures are non-GAAP financial measures. Refer to "Notes to Users" for further discussion and page 26 for ROE and RORC reconciliation.

U.S. AND INTERNATIONAL BANKING	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	2006	2005	2004
(C\$ MM)												
Income Statement												
Net interest income	257	238	240	234	228	235	239	228	221	940	923	831
Non-interest income	188	191	191	186	120	162	167	165	160	688	654	668
Total revenue	445	429	431	420	348	397	406	393	381	1,628	1,577	1,499
Provision for credit losses (PCL)	10	5	5	6	9	3	17	15	14	25	49	77
Non-interest expense	348	312	307	322	275	284	283	287	282	1,216	1,136	1,233
Business realignment charges	-	-	-	-	-	(3)	-	-	-	-	(3)	13
Other ¹	20	33	37	30	26	33	48	30	28	126	139	49
Net income	67	79	82	62	38	80	58	61	57	261	256	127
Total Revenue by business lines												
Banking	276	274	271	261	264	268	277	266	266	1,070	1,077	1,044
RBC Dexia IS ²	169	155	160	159	84	129	129	127	115	558	500	455
Total	445	429	431	420	348	397	406	393	381	1,628	1,577	1,499
Financial ratios												
Return on equity (ROE) ³	8.8%	11.9%	12.3%	10.1%	7.4%	14.2%	9.6%	10.1%	9.4%	10.6%	10.8%	4.5%
Return on risk capital (RORC) ³	14.2%	17.7%	18.8%	16.0%	10.9%	21.7%	14.7%	15.2%	14.4%	16.1%	16.4%	7.2%
Net interest margin (average earning assets) ⁴	3.61%	3.66%	3.70%	3.79%	3.77%	3.72%	3.61%	3.71%	3.75%	3.73%	3.70%	3.52%
Average balances												
Total assets	37,500	34,100	36,000	34,800	25,500	25,700	27,300	26,100	24,600	32,600	25,900	25,200
Total earning assets ⁴	25,800	23,500	23,200	23,400	23,300	23,400	24,900	23,800	22,300	23,300	23,600	22,500
Loans and acceptances	21,100	19,100	19,600	18,300	17,000	17,100	18,300	17,200	16,200	18,500	17,200	16,000
Deposits	28,300	26,300	30,100	27,200	20,100	20,700	22,400	21,600	20,100	25,900	21,200	21,100
Attributed capital ³	2,950	2,500	2,600	2,450	2,000	2,200	2,350	2,400	2,350	2,400	2,350	2,750
Risk capital ³	1,800	1,700	1,700	1,550	1,350	1,450	1,550	1,600	1,500	1,600	1,550	1,750
Credit quality ⁴												
Gross impaired loans / Average loans and acceptances	0.88%	0.97%	0.95%	1.03%	0.98%	0.94%	0.99%	0.97%	1.06%	1.01%	0.94%	1.37%
PCL / Average loans and acceptances	0.19%	0.10%	0.10%	0.13%	0.21%	0.07%	0.37%	0.36%	0.34%	0.14%	0.28%	0.48%
Net write-offs / Average loans and acceptances	0.13%	0.10%	0.10%	0.16%	0.26%	0.26%	0.24%	0.14%	0.29%	0.15%	0.23%	0.36%
Business information												
Assets under administration ² - RBC	-	-	-	-	-	1,361,100	1,310,200	1,294,400	1,265,700	-	1,361,100	1,202,900
- RBC Dexia IS	2,050,000	1,893,000	1,832,700	1,832,100	1,738,100	-	-	-	-	1,893,000	-	-
Assets under management	-	-	-	-	-	-	-	100	100	-	-	100
Other earnings measures												
Net income	67	79	82	62	38	80	58	61	57	261	256	127
After-tax effect of amortization of other intangibles	13	13	12	12	6	6	7	8	11	43	32	32
Cash Net income ³	80	92	94	74	44	86	65	69	68	304	288	159
Capital charge	(77)	(66)	(69)	(63)	(53)	(59)	(61)	(63)	(62)	(251)	(245)	(287)
Economic Profit ³	3	26	25	11	(9)	27	4	6	6	53	43	(128)

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

² Our *Institutional & Investor Services* (IIS) business was combined with the Dexia Funds Services business of Dexia Banque Internationale à Luxembourg (Dexia) on January 2, 2006, forming RBC Dexia Investor Services (RBC Dexia IS). Given the similarity of these businesses, we have disclosed the revenue from our prior business, IIS, and our 50% proportionate ownership of RBC Dexia IS on the same line for comparative purposes. As RBC Dexia IS reports on a calendar quarter there is a one month lag in the reporting of its earnings. For this reason, no earnings for RBC Dexia IS were recorded in Q1/06. Comparative amounts in prior periods represent earnings for IIS only.

³ These measures are non-GAAP financial measures. Refer to "Notes to Users" for further discussion and page 26 for ROE and RORC reconciliation.

⁴ Calculated based on Banking information.

CAPITAL MARKETS (C\$ MM)	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	2006	2005	2004
Income Statement												
Net interest income (teb)	56	(7)	28	49	61	133	65	161	198	131	557	811
Non-interest income	1,174	1,015	994	1,128	868	687	818	705	795	4,005	3,005	2,667
Total revenue (teb)	1,230	1,008	1,022	1,177	929	820	883	866	993	4,136	3,562	3,478
Provision for (recovery of) credit losses (PCL)	(8)	-	(7)	(23)	(85)	(25)	(18)	(46)	(2)	(115)	(91)	(108)
Non-interest expense	738	644	648	707	604	1,152	600	524	614	2,603	2,890	2,473
Business realignment charges	-	(1)	-	-	-	1	-	-	-	(1)	1	27
Other (teb) ¹	104	65	78	79	72	(232)	65	115	128	294	76	315
Net income (loss)	396	300	303	414	338	(76)	236	273	253	1,355	686	771
Total Revenue (teb)												
Total Revenue (teb)	1,230	1,008	1,022	1,177	929	820	883	866	993	4,136	3,562	3,478
Revenue related to VIEs offset in Non-controlling interest ²	11	4	32	(35)	(8)	(27)	(9)	6	6	(7)	(24)	-
Total revenue (teb) excluding VIEs	1,219	1,004	990	1,212	937	847	892	860	987	4,143	3,586	3,478
Total Revenue (teb) by business lines³												
Global Markets	804	607	644	754	574	480	560	557	659	2,579	2,256	2,268
Global Investment Banking and Equity Markets	386	353	341	382	306	275	277	265	281	1,382	1,098	1,053
Other	40	48	37	41	49	65	46	44	53	175	208	157
Total	1,230	1,008	1,022	1,177	929	820	883	866	993	4,136	3,562	3,478
Financial ratios												
Return on equity (ROE) ⁴	32.8%	27.9%	28.2%	38.0 %	31.9 %	(7.9)%	24.4%	28.7%	25.4%	31.5%	17.5%	19.4%
Return on risk capital (RORC) ⁴	39.9%	34.3%	34.5%	46.4 %	39.6 %	(10.0)%	31.4%	36.8%	32.4%	38.7%	22.4%	25.6%
Average balances												
Total assets	297,700	274,600	261,700	253,200	252,600	243,400	235,300	222,200	215,500	260,600	229,100	219,000
Loans and acceptances	27,300	24,300	22,100	21,300	20,600	19,300	17,500	16,700	16,800	22,100	17,600	18,600
Deposits	129,500	116,000	106,200	107,200	114,100	111,100	97,300	90,300	87,300	110,900	96,500	85,900
Attributed capital ⁴	4,750	4,200	4,250	4,450	4,150	3,900	3,800	3,850	3,950	4,250	3,850	3,950
Risk capital ⁴	3,900	3,400	3,450	3,650	3,350	3,050	2,900	3,000	3,100	3,450	3,050	3,000
Credit quality												
Gross impaired loans / Average loans and acceptances	0.23%	0.25%	0.32%	0.37%	0.55%	0.61%	0.90%	1.38%	2.07%	0.28%	0.67%	2.18%
PCL / Average loans and acceptances	(0.12)%	0.00 %	(0.13)%	(0.44)%	(1.64)%	(0.51)%	(0.41)%	(1.13)%	(0.05)%	(0.52)%	(0.52)%	(0.58)%
Net write-offs / Average loans and acceptances	(0.13)%	0.07 %	(0.11)%	(0.42)%	(0.56)%	0.39 %	0.25 %	(0.02)%	(0.19)%	(0.24)%	0.12%	1.08%
Business information												
Assets under administration	5,400	4,700	4,300	3,600	3,300	2,500	2,200	1,900	-	4,700	2,500	-
Other earnings measures												
Net income (loss)	396	300	303	414	338	(76)	236	273	253	1,355	686	771
After-tax effect of amortization of other intangibles	1	-	1	-	-	1	-	-	-	1	1	1
Cash Net income ⁴	397	300	304	414	338	(75)	236	273	253	1,356	687	772
Capital charge	(126)	(111)	(112)	(114)	(110)	(104)	(100)	(100)	(103)	(447)	(407)	(414)
Economic Profit ⁴	271	189	192	300	228	(179)	136	173	150	909	280	358

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

² Starting in Q1/05, we have consolidated certain entities in accordance with Accounting Guideline 15 *Consolidation of Variable Interest Entities* (VIE). Amount represents revenue attributed to other equity investors of consolidated VIEs which is offset in Non-controlling interest in net income of subsidiaries.

³ Starting in Q2/07, the National Clients business previously reported as "Other" has been integrated with Canadian Investment Banking and are classified in "Global Investment Banking and Equity Markets". Comparative amounts have been restated to better reflect how these businesses are managed.

⁴ These measures are non-GAAP financial measures. Refer to "Notes to Users" for further discussion on page 26 for ROE and RORC reconciliation.

CORPORATE SUPPORT (C\$ MM)	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	2006	2005	2004
Income Statement												
Net interest income (teb) ¹	(101)	(131)	(99)	(150)	(108)	(88)	(82)	(58)	(66)	(488)	(294)	(315)
Non-interest income	51	92	34	6	46	30	48	55	57	178	190	269
Total revenue (teb) ¹	(50)	(39)	(65)	(144)	(62)	(58)	(34)	(3)	(9)	(310)	(104)	(46)
Provision for (recovery of) credit losses (PCL)	(22)	(19)	(20)	(27)	(20)	(14)	(15)	(11)	(7)	(86)	(47)	(36)
Non-interest expense	4	42	6	(9)	(3)	40	25	6	(10)	36	61	27
Business realignment charges	-	-	-	-	-	35	1	1	2	-	39	64
Other (teb) ^{1,2}	(81)	(107)	(64)	(90)	(110)	(85)	(32)	(14)	(12)	(371)	(143)	(41)
Net income (loss)	49	45	13	(18)	71	(34)	(13)	15	18	111	(14)	(60)
Additional information												
teb adjustment ¹	(70)	(50)	(46)	(80)	(37)	(33)	(25)	(27)	(24)	(213)	(109)	(55)
Average balances												
Total assets	(5,500)	(5,900)	(5,600)	(5,600)	(4,400)	(3,600)	(4,500)	(4,800)	(3,800)	(5,400)	(4,000)	(2,300)
Attributed capital ³	2,850	3,500	3,050	2,650	3,200	3,400	3,250	2,550	2,050	3,100	2,800	1,500
Other earnings measures												
Net income (loss)	49	45	13	(18)	71	(34)	(13)	15	18	111	(14)	(60)
After-tax effect of amortization of other intangibles	(2)	2	(2)	2	(1)	-	-	1	-	1	1	1
Cash Net income ³	47	47	11	(16)	70	(34)	(13)	16	18	112	(13)	(59)
Capital charge	(65)	(94)	(67)	(58)	(69)	(75)	(73)	(54)	(42)	(288)	(244)	(118)
Economic Profit ³	(18)	(47)	(56)	(74)	1	(109)	(86)	(38)	(24)	(176)	(257)	(177)
DISCONTINUED OPERATIONS (C\$ MM)												
Income Statement												
Net interest income	-	1	1	1	2	3	6	7	12	5	28	93
Non-interest income	-	-	(1)	(1)	1	-	40	38	43	(1)	121	60
Total revenue	-	1	-	-	3	3	46	45	55	4	149	153
Non-interest expense	-	2	27	17	5	37	64	57	53	51	211	276
Business realignment charges	-	-	-	-	-	2	9	2	-	-	13	15
Goodwill impairment	-	-	-	-	-	-	4	-	-	-	4	130
Other ²	-	-	(10)	(7)	(1)	(15)	(9)	(5)	-	(18)	(29)	(48)
Net income (loss)	-	(1)	(17)	(10)	(1)	(21)	(22)	(9)	2	(29)	(50)	(220)
Average balances												
Total assets	-	200	200	200	300	1,400	1,900	1,700	2,300	200	1,800	3,200
Loans and acceptances	-	100	100	100	100	1,000	1,500	1,300	2,000	100	1,500	2,800
Other earnings measures												
Net income (loss)	-	(1)	(17)	(10)	(1)	(21)	(22)	(9)	2	(29)	(50)	(220)
After-tax effect of amortization of other intangibles	-	-	-	-	-	-	6	-	(4)	-	2	130
Cash Net income ³	-	(1)	(17)	(10)	(1)	(21)	(16)	(9)	(2)	(29)	(48)	(90)
Capital charge	-	-	-	-	-	-	-	-	-	-	-	-
Economic Profit ³	-	(1)	(17)	(10)	(1)	(21)	(16)	(9)	(2)	(29)	(48)	(90)

¹ The teb adjustments recorded in RBC Capital Markets are eliminated in Corporate Support.

² Includes income taxes and non-controlling interest in net income of subsidiaries.

³ These measures are non-GAAP financial measures. Refer to "Notes to Users" for further discussion and page 26 for ROE and RORC reconciliation.

BALANCE SHEETS (C\$ MM)												
	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	2006	2005	2004
Period-end balances												
ASSETS												
Cash and due from banks	3,878	4,401	3,814	5,222	4,682	5,001	5,287	4,136	4,309	4,401	5,001	3,711
Interest-bearing deposits with banks	7,637	10,502	11,430	8,878	10,913	5,237	6,476	7,043	6,814	10,502	5,237	6,267
Securities												
Trading	169,030	147,237	137,672	127,026	131,551	125,760	117,545	101,808	99,248	147,237	125,760	89,322
Investment	27,821	37,632	35,131	36,965	34,107	34,735	38,137	37,777	37,512	37,632	34,735	39,624
Total Securities	196,851	184,869	172,803	163,991	165,658	160,495	155,682	139,585	136,760	184,869	160,495	128,946
Assets purchased under reverse repurchase agreements and securities borrowed	67,744	59,378	63,981	56,301	47,564	42,973	44,471	43,581	36,932	59,378	42,973	46,949
Loans												
Residential mortgage ¹	98,527	96,675	95,688	92,506	91,776	91,043	88,029	84,552	82,654	96,675	91,043	81,998
Personal	45,787	44,902	44,022	42,441	41,337	41,045	40,628	39,275	37,753	44,902	41,045	36,848
Credit cards ¹	7,553	7,155	6,792	6,051	5,468	6,200	6,013	5,791	6,817	7,155	6,200	6,456
Business and government	67,851	61,207	59,418	57,583	55,615	53,626	52,381	49,779	49,757	61,207	53,626	47,258
Total loans	219,718	209,939	205,920	198,581	194,196	191,914	187,051	179,397	176,981	209,939	191,914	172,560
Allowance for loan losses	(1,455)	(1,409)	(1,415)	(1,435)	(1,439)	(1,498)	(1,569)	(1,612)	(1,638)	(1,409)	(1,498)	(1,644)
Total loans, net of allowance for loan losses	218,263	208,530	204,505	197,146	192,757	190,416	185,482	177,785	175,343	208,530	190,416	170,916
Customers' liability under acceptances	10,011	9,108	9,606	8,876	7,951	7,074	7,005	6,654	5,960	9,108	7,074	6,184
Derivatives	42,226	37,729	37,139	42,192	38,237	38,834	38,677	36,415	36,902	37,729	38,834	38,897
Premises and equipment, net	1,917	1,818	1,717	1,699	1,736	1,708	1,722	1,753	1,767	1,818	1,708	1,738
Goodwill	4,932	4,304	4,137	4,105	4,157	4,203	4,278	4,412	4,337	4,304	4,203	4,280
Other intangibles	699	642	644	686	704	409	475	511	522	642	409	521
Assets of operations held for sale ²	-	82	167	172	178	263	1,625	1,657	1,804	82	263	2,457
Other assets	17,457	15,417	14,026	13,625	13,337	12,908	12,145	11,341	12,579	15,417	12,908	15,356
Total assets	571,615	536,780	523,969	502,893	487,874	469,521	463,325	434,873	424,029	536,780	469,521	426,222
LIABILITIES AND SHAREHOLDERS' EQUITY												
Deposits												
Personal	117,867	114,040	113,590	113,437	111,880	111,618	112,370	114,308	113,097	114,040	111,618	111,256
Business and government	198,796	189,140	178,598	170,145	160,221	160,593	156,970	143,351	140,583	189,140	160,593	133,823
Bank	48,943	40,343	42,514	39,205	42,771	34,649	35,157	25,833	26,340	48,943	34,649	25,880
Total deposits	365,606	343,523	334,702	322,787	314,872	306,860	304,497	283,492	280,020	343,523	306,860	270,959
Acceptances	10,011	9,108	9,606	8,876	7,951	7,074	7,005	6,654	5,960	9,108	7,074	6,184
Obligations related to securities sold short	46,361	38,252	40,508	36,014	35,856	32,391	34,202	32,181	28,854	38,252	32,391	25,005
Obligations related to assets sold under repurchase agreements and securities loaned	41,117	41,103	38,030	28,315	28,841	23,381	20,998	19,572	16,802	41,103	23,381	26,473
Derivatives	43,971	42,094	40,839	47,072	42,668	42,592	42,391	41,229	41,248	42,094	42,592	42,201
Insurance claims and policy benefit liabilities	7,948	7,337	7,352	7,182	7,150	7,117	6,914	6,860	6,728	7,337	7,117	6,488
Liabilities of operations held for sale ²	-	32	36	32	37	40	50	47	59	32	40	62
Other liabilities	22,853	22,649	20,027	20,388	18,533	18,408	15,680	14,557	15,390	22,649	18,408	20,172
Subordinated debentures	6,807	7,103	7,822	7,839	8,116	8,167	8,839	8,101	8,190	7,103	8,167	8,116
Trust capital securities	1,385	1,383	1,400	1,390	1,399	1,400	1,392	1,400	1,400	1,383	1,400	2,300
Preferred share liabilities	299	298	300	300	300	300	300	300	300	298	300	300
Non-controlling interest in subsidiaries	1,799	1,775	1,800	1,947	1,916	1,944	815	674	125	1,775	1,944	58
Shareholders' equity												
Preferred shares	1,600	1,050	1,300	1,000	700	700	832	832	832	1,050	700	532
Common shares	7,216	7,196	7,176	7,191	7,189	7,170	7,126	7,091	7,021	7,196	7,170	6,988
Contributed surplus	255	292	287	278	299	265	254	242	210	292	265	169
Treasury shares - preferred	(3)	(2)	(43)	(5)	(3)	(2)	-	-	-	(2)	(2)	-
- common	(114)	(180)	(181)	(178)	(199)	(216)	(215)	(227)	(312)	(180)	(216)	(294)
Retained earnings	16,264	15,771	15,120	14,649	14,284	13,704	13,748	13,173	12,628	15,771	13,704	12,065
Accumulated other comprehensive income (loss)	(1,760)	-	-	-	-	-	-	-	-	-	-	-
Net foreign currency translation adjustments	-	(2,004)	(2,112)	(2,184)	(2,035)	(1,774)	(1,503)	(1,305)	(1,426)	(2,004)	(1,774)	(1,556)
Total shareholders' equity	23,458	22,123	21,547	20,751	20,235	19,847	20,242	19,806	18,953	22,123	19,847	17,904
Total liabilities and shareholders' equity	571,615	536,780	523,969	502,893	487,874	469,521	463,325	434,873	424,029	536,780	469,521	426,222

¹ Reflects amounts that have been securitized. Refer to the Loan securitization information on page 15.

² Relates to assets and liabilities of discontinued operations (RBC Mortgage Company).

SELECTED AVERAGE BALANCE SHEET ITEMS ^{1,3} (C\$ MM)												
	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	2006	2005	2004
Securities	199,930	178,200	170,400	171,100	172,000	157,000	152,400	143,200	140,100	173,000	148,200	137,700
Assets purchased under reverse repurchase agreements and securities borrowed	61,500	63,300	58,900	53,000	47,100	47,400	47,500	41,500	41,100	55,600	44,400	43,900
Total loans ²	213,300	206,000	200,200	193,300	190,500	187,500	181,300	176,300	173,400	197,500	179,700	165,900
Residential mortgage ²	97,200	96,100	94,000	91,500	91,100	89,400	86,000	83,200	82,100	93,200	85,200	77,600
Personal ²	46,700	45,700	44,600	43,200	42,400	42,000	41,600	40,000	38,600	44,000	40,600	34,900
Credit cards ²	7,500	7,100	6,400	5,600	6,500	6,200	5,900	6,700	6,800	6,400	6,400	5,800
Business and government ²	63,300	58,500	56,700	54,500	52,000	51,400	49,300	48,000	47,700	55,400	49,100	49,400
Customers' liability under acceptances	9,600	9,100	9,100	8,600	8,200	7,000	6,500	6,200	6,000	8,700	6,400	6,000
Average earning assets	483,300	455,900	437,300	428,200	414,800	398,800	387,900	368,200	360,200	434,100	378,900	353,000
Total assets	558,900	525,500	509,500	493,800	480,000	469,600	456,600	436,300	425,500	502,300	447,100	421,400
Deposits	359,300	336,500	327,400	318,700	310,500	304,100	291,900	281,300	275,300	323,300	288,200	268,200
Common equity	21,450	20,500	20,050	19,700	19,300	19,350	19,150	18,400	17,600	19,900	18,600	17,800
Total equity	22,600	21,600	20,900	20,400	19,900	20,200	19,900	19,200	18,500	20,700	19,500	18,600

ASSETS UNDER ADMINISTRATION AND MANAGEMENT (C\$ MM)												
	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	2006	2005	2004
Assets under administration⁴ - RBC												
Institutional	113,900	106,100	103,300	98,500	96,100	1,373,800	1,331,700	1,323,000	1,286,200	106,100	1,373,800	1,217,500
Personal	447,300	419,700	401,400	399,600	389,900	350,400	353,100	348,900	347,400	419,700	350,400	333,000
Retail mutual funds	-	-	-	-	-	54,000	50,300	48,200	45,500	-	54,000	43,400
Total assets under administration	561,200	525,800	504,700	498,100	486,000	1,778,200	1,735,100	1,720,100	1,679,100	525,800	1,778,200	1,593,900
Assets under administration⁴ - RBC Dexia IS												
	2,050,000	1,893,000	1,832,700	1,832,100	1,738,100	-	-	-	-	1,893,000	-	-
Assets under management												
Institutional	28,100	24,100	22,700	22,600	24,000	23,300	23,300	22,800	22,200	24,100	23,300	20,600
Personal	44,200	39,400	36,400	35,200	32,900	29,400	28,500	27,600	26,100	39,400	29,400	24,700
Retail mutual funds	85,400	79,600	75,000	74,400	71,600	66,100	65,500	62,700	60,500	79,600	66,100	57,600
Total assets under management	157,700	143,100	134,100	132,200	128,500	118,800	117,300	113,100	108,800	143,100	118,800	102,900

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

² Average total loans are reported net of allowance for loan losses. Average residential mortgage, personal, credit cards and business and government balances are reported on a gross basis (before deducting allowance for loan losses).

³ Prior to Q1/07, all amounts were reported as from continuing operations except for Total assets which also included assets of discontinued operations on page 12.

⁴ Assets under administration - RBC Dexia IS represents the total Assets under administration (AUA) of the joint venture, of which we have a 50% ownership interest. RBC Dexia IS was created on January 2, 2006, and we contributed AUA of \$1,400 billion to the joint venture at that time. As RBC Dexia IS reports on a one-month lag basis, Assets under administration - RBC Dexia IS reported for Q1/07 are as at December 31, 2006.

STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY (C\$ MM)	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	2006	2005	2004
Preferred shares												
Balance at beginning of period	1,050	1,300	1,000	700	700	832	832	832	532	700	532	532
Issued	700	-	300	300	-	-	-	-	300	600	300	-
Redeemed for cancellation	(150)	(250)	-	-	-	(132)	-	-	-	(250)	(132)	-
Balance at end of period	1,600	1,050	1,300	1,000	700	700	832	832	832	1,050	700	532
Common shares												
Balance at beginning of period	7,196	7,176	7,191	7,189	7,170	7,126	7,091	7,021	6,988	7,170	6,988	7,018
Issued	63	30	16	38	43	65	35	70	44	127	214	127
Purchased for cancellation	(43)	(10)	(31)	(36)	(24)	(21)	-	-	(11)	(101)	(32)	(157)
Balance at end of period	7,216	7,196	7,176	7,191	7,189	7,170	7,126	7,091	7,021	7,196	7,170	6,988
Contributed surplus												
Balance at beginning of period	292	287	278	299	265	254	242	210	169	265	169	85
Renounced stock appreciation rights	(2)	(1)	(1)	-	-	(4)	-	(2)	-	(2)	(6)	-
Stock-based compensation awards	(39)	2	10	(19)	(11)	14	13	12	(13)	(18)	26	56
Gain on redemption of preferred shares	-	-	-	-	-	7	-	-	-	-	7	-
Reclassified amounts	-	-	-	-	-	-	-	-	-	-	-	34
Initial adoption of AcG-15, <i>Consolidation of Variable Interest Entities</i>	-	-	-	-	-	-	-	-	54	-	54	-
Other	4	4	-	(2)	45	(6)	(1)	22	-	47	15	(6)
Balance at end of period	255	292	287	278	299	265	254	242	210	292	265	169
Treasury shares - preferred												
Balance at beginning of period	(2)	(43)	(5)	(3)	(2)	-	-	-	-	(2)	-	-
Sales	2	44	3	3	1	-	-	-	-	51	-	-
Purchases	(3)	(3)	(41)	(5)	(2)	(2)	-	-	-	(51)	(2)	-
Balance at end of period	(3)	(2)	(43)	(5)	(3)	(2)	-	-	-	(2)	(2)	-
Treasury shares - common												
Balance at beginning of period	(180)	(181)	(178)	(199)	(216)	(215)	(227)	(312)	(294)	(216)	(294)	-
Sales	102	48	16	33	96	4	20	99	56	193	179	248
Purchases	(36)	(47)	(19)	(12)	(79)	(5)	(8)	(14)	(20)	(157)	(47)	(238)
Reclassified amounts	-	-	-	-	-	-	-	-	-	-	-	(304)
Initial adoption of AcG-15, <i>Consolidation of Variable Interest Entities</i>	-	-	-	-	-	-	-	-	(54)	-	(54)	-
Balance at end of period	(114)	(180)	(181)	(178)	(199)	(216)	(215)	(227)	(312)	(180)	(216)	(294)
Retained earnings												
Balance at beginning of period	15,771	15,120	14,649	14,284	13,704	13,748	13,173	12,628	12,065	13,704	12,065	11,333
Transition adjustment - Financial instruments ¹	(86)	-	-	-	-	-	-	-	-	-	-	-
Net income	1,494	1,262	1,177	1,118	1,171	522	979	907	979	4,728	3,387	2,803
Preferred share dividends	(16)	(26)	(13)	(11)	(10)	(11)	(11)	(12)	(8)	(60)	(42)	(31)
Common share dividends	(511)	(511)	(461)	(463)	(412)	(414)	(393)	(353)	(352)	(1,847)	(1,512)	(1,303)
Premium paid on common shares purchased for cancellation	(371)	(80)	(222)	(272)	(169)	(141)	-	-	(53)	(743)	(194)	(735)
Issuance costs and other	(17)	6	(10)	(7)	-	-	-	3	(3)	(11)	-	-
Cumulative effect of adopting AcG 17, <i>Equity-linked Deposit Contracts</i>	-	-	-	-	-	-	-	-	-	-	-	(2)
Balance at end of period	16,264	15,771	15,120	14,649	14,284	13,704	13,748	13,173	12,628	15,771	13,704	12,065
Accumulated other comprehensive income (loss)												
Balance at beginning of period	-	-	-	-	-	-	-	-	-	-	-	-
Transition adjustment - Financial instruments ¹	(45)	-	-	-	-	-	-	-	-	-	-	-
Reclassification from net foreign currency translation adjustments ²	(2,004)	-	-	-	-	-	-	-	-	-	-	-
Net change in unrealized gains (losses) on available-for-sale securities	39	-	-	-	-	-	-	-	-	-	-	-
Net change in foreign currency translation adjustments, net of hedging activities	216	-	-	-	-	-	-	-	-	-	-	-
Net change in gains (losses) on derivatives designated as cash flow hedges	34	-	-	-	-	-	-	-	-	-	-	-
Balance at end of period	(1,760)	-	-	-	-	-	-	-	-	-	-	-
Net foreign currency translation adjustments												
Balance at beginning of period	(2,004)	(2,112)	(2,184)	(2,035)	(1,774)	(1,503)	(1,305)	(1,426)	(1,556)	(1,774)	(1,556)	(893)
Reclassification to accumulated other comprehensive income ²	2,004	-	-	-	-	-	-	-	-	-	-	-
Unrealized foreign currency translation gains (losses)	-	91	276	(253)	(613)	(650)	(713)	325	419	(499)	(619)	(1,341)
Foreign currency gains (losses) from hedging activities	-	17	(204)	104	352	379	515	(204)	(289)	269	401	678
Balance at end of period	-	(2,004)	(2,112)	(2,184)	(2,035)	(1,774)	(1,503)	(1,305)	(1,426)	(2,004)	(1,774)	(1,556)
Shareholders' equity at end of period	23,458	22,123	21,547	20,751	20,235	19,847	20,242	19,806	18,953	22,123	19,847	17,904

¹ The transition adjustment relates to the adoption of the new financial instruments accounting standards.

² The reclassification is in accordance with the new financial instruments accounting standards.

LOAN SECURITIZATION (C\$ MM)	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	2006	2005	2004
Credit card loans												
Opening balance	3,650	3,650	4,300	4,300	3,100	3,100	3,100	1,900	1,900	3,100	1,900	2,675
Securitized	-	-	-	-	1,200	-	-	1,200	-	1,200	1,200	-
Reversal of prior securitizations	-	-	(650)	-	-	-	-	-	-	(650)	-	(775)
Closing balance	3,650	3,650	3,650	4,300	4,300	3,100	3,100	3,100	1,900	3,650	3,100	1,900
Commercial mortgages												
Opening balance	1,914	1,599	1,611	1,228	1,237	765	770	599	603	1,237	603	129
Created	320	322	-	396	-	479	-	176	-	718	655	486
Amortization	(19)	(7)	(12)	(13)	(9)	(7)	(5)	(5)	(4)	(41)	(21)	(12)
Closing balance	2,215	1,914	1,599	1,611	1,228	1,237	765	770	599	1,914	1,237	603
Mortgage-backed securities - sold												
Opening balance	14,131	12,459	11,563	10,872	9,561	7,820	7,255	7,315	5,983	9,561	5,983	2,936
Sold	1,438	2,059	1,442	1,295	1,533	1,811	641	-	1,300	6,329	3,752	3,074
Proceeds reinvested in revolving securitizations	722	791	719	500	707	700	530	335	374	2,717	1,939	1,202
Amortization	(1,209)	(1,178)	(1,265)	(1,104)	(929)	(770)	(606)	(395)	(342)	(4,476)	(2,113)	(1,229)
Closing balance	15,082	14,131	12,459	11,563	10,872	9,561	7,820	7,255	7,315	14,131	9,561	5,983
Mortgage-backed securities - retained¹												
Opening balance	5,591	4,048	4,233	3,109	2,654	3,057	3,491	3,033	3,068	2,654	3,068	3,276
Created	2,482	4,839	2,362	3,221	3,169	2,564	1,039	1,008	1,847	13,591	6,458	4,977
Sold	(1,438)	(2,059)	(1,442)	(1,295)	(1,533)	(1,811)	(641)	-	(1,300)	(6,329)	(3,752)	(3,074)
Proceeds reinvested in revolving securitizations	(722)	(791)	(719)	(500)	(707)	(700)	(530)	(335)	(374)	(2,717)	(1,939)	(1,202)
Amortization	(451)	(446)	(386)	(302)	(474)	(456)	(302)	(215)	(208)	(1,608)	(1,181)	(909)
Closing balance	5,462	5,591	4,048	4,233	3,109	2,654	3,057	3,491	3,033	5,591	2,654	3,068
Impact of securitizations on net income before income taxes												
Net interest income	(94)	(99)	(102)	(104)	(86)	(75)	(68)	(53)	(43)	(391)	(239)	(178)
Non-interest income ²	88	80	57	59	41	78	61	41	75	237	255	156
Provision for credit losses	22	18	19	28	20	14	14	11	7	85	46	36
Net income	16	(1)	(26)	(17)	(25)	17	7	(1)	39	(69)	62	14

¹ Mortgage-backed securities - retained are reported as securities on the Balance Sheet.

² 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.

CAPITAL (C\$ MM)	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	2006	2005	2004
Tier 1 capital¹												
Common shareholders' equity	21,802	21,065	20,186	19,658	19,496	19,115	19,368	18,962	18,112	21,065	19,115	17,349
Non-cumulative preferred shares	1,895	1,345	1,554	1,290	994	997	1,132	1,132	1,132	1,345	997	832
Innovative capital instruments	3,339	3,222	3,133	2,998	2,907	2,835	2,292	2,299	2,285	3,222	2,835	2,300
Other Non-controlling interests in subsidiaries	30	28	29	27	27	28	28	28	28	28	28	27
Goodwill	(4,803)	(4,182)	(4,014)	(3,983)	(4,033)	(4,074)	(4,230)	(4,366)	(4,293)	(4,182)	(4,074)	(4,236)
Total Tier 1 capital	22,263	21,478	20,888	19,990	19,391	18,901	18,590	18,055	17,264	21,478	18,901	16,272
Tier 2 capital¹												
Permanent subordinated debentures	813	839	841	838	864	874	868	908	972	839	874	954
Non-permanent subordinated debentures	6,046	6,313	7,031	6,945	7,195	7,234	7,909	7,161	7,187	6,313	7,234	7,131
General allowances	1,253	1,223	1,223	1,219	1,224	1,286	1,287	1,299	1,284	1,223	1,286	1,227
Innovative capital instruments (excess over 15% Tier 1)	146	249	364	482	581	567	-	-	-	249	567	-
Unrealized gains on available for sale securities	135											
Total Tier 2 capital	8,393	8,624	9,459	9,484	9,864	9,961	10,064	9,368	9,443	8,624	9,961	9,312
Total regulatory capital¹												
Total Tier 1 and Tier 2 capital	30,656	30,102	30,347	29,474	29,255	28,862	28,654	27,423	26,707	30,102	28,862	25,584
Substantial investments/investments in insurance subsidiaries/other ¹	(3,621)	(3,438)	(3,199)	(3,194)	(3,152)	(3,049)	(3,145)	(3,033)	(2,913)	(3,438)	(3,049)	(2,851)
Total regulatory capital	27,035	26,664	27,148	26,280	26,103	25,813	25,509	24,390	23,794	26,664	25,813	22,733
Capital ratios¹												
Tier 1 capital ratio	9.2%	9.6%	9.6%	9.5%	9.5%	9.6%	9.7%	9.5%	9.2%	9.6%	9.6%	8.9%
Total capital ratio	11.2%	11.9%	12.4%	12.5%	12.8%	13.1%	13.4%	12.8%	12.7%	11.9%	13.1%	12.4%
Capital generation												
Internal capital generation ²	967	725	704	644	749	97	575	542	619	2,822	1,833	1,469
External capital generation:												
- common shares	(454)	(54)	(247)	(277)	(150)	(97)	35	70	(19)	(728)	(11)	(765)
- contributed surplus	(37)	4	9	(21)	34	11	12	32	41	26	96	84
- preferred shares	550	(252)	300	300	-	(132)	-	-	300	348	168	-
- treasury shares	66	42	(41)	19	16	(3)	12	85	(18)	36	76	(294)
- subordinated debentures	(334)	(710)	(30)	(255)	(6)	(627)	773	(106)	50	(1,001)	90	1,982
Total external capital generation before TruCS	(209)	(970)	(9)	(234)	(106)	(848)	832	81	354	(1,319)	419	1,007
RBC TruCS issued ³	-	-	-	-	-	1,104	-	-	-	-	1,104	-
Total external capital generation	(209)	(970)	(9)	(234)	(106)	256	832	81	354	(1,319)	1,523	1,007
Total capital generation	758	(245)	695	410	643	353	1,407	623	973	1,503	3,356	2,476
Average common equity (allocated by risk type)												
Credit risk	6,550	6,100	5,850	5,700	5,500	5,300	5,000	5,000	4,950	5,800	5,100	5,200
Market risk (trading and non-trading)	2,650	2,550	2,600	2,400	2,400	2,350	2,300	2,200	2,000	2,500	2,200	2,100
Operational risk	2,750	2,550	2,500	2,500	2,300	2,300	2,350	2,350	2,400	2,450	2,350	2,200
Business and fixed assets risk	2,000	1,800	1,750	1,850	1,700	1,550	1,600	1,600	1,600	1,800	1,600	1,650
Insurance risk	150	150	250	250	250	200	250	200	200	200	200	150
Risk capital	14,100	13,150	12,950	12,700	12,150	11,800	11,500	11,350	11,150	12,750	11,450	11,300
Goodwill and intangibles	5,400	4,700	4,800	4,900	4,450	4,650	4,950	5,000	4,950	4,650	4,850	5,400
Attributed capital (Economic capital)	19,500	17,850	17,750	17,600	16,600	16,450	16,450	16,350	16,100	17,400	16,300	16,700
Unattributed capital ⁴	1,950	2,650	2,300	2,100	2,700	2,900	2,700	2,050	1,500	2,500	2,300	1,100
Total average common equity	21,450	20,500	20,050	19,700	19,300	19,350	19,150	18,400	17,600	19,900	18,600	17,800

¹ Calculated using guidelines issued by the OSFI.

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

³ In Q4/05, we issued \$1.2 billion of RBC TruCS, of which \$96 million was not initially recognized as regulatory capital due to OSFI constraints.

⁴ Unattributed capital is reported in Corporate Support.

LOANS AND ACCEPTANCES (C\$ MM)												
	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	2006	2005	2004
By portfolio and sector												
Consumer												
Residential mortgage	98,527	96,675	95,688	92,506	91,776	91,043	88,029	84,552	82,654	96,675	91,043	81,998
Personal	45,787	44,902	44,022	42,441	41,337	41,045	40,628	39,275	37,753	44,902	41,045	36,848
Credit cards	7,553	7,155	6,792	6,051	5,468	6,200	6,013	5,791	6,817	7,155	6,200	6,456
	151,867	148,732	146,502	140,998	138,581	138,288	134,670	129,618	127,224	148,732	138,288	125,302
Business and government												
Agriculture	5,822	5,708	5,665	5,737	5,685	5,509	5,373	5,315	5,355	5,708	5,509	5,207
Automotive	3,221	3,053	3,075	3,082	2,854	2,637	2,705	2,591	2,476	3,053	2,637	2,451
Consumer goods	4,905	4,864	4,871	4,814	4,621	4,731	4,801	4,629	4,437	4,864	4,731	4,821
Energy	8,038	6,064	5,252	5,479	5,794	5,648	4,188	3,658	3,561	6,064	5,648	3,493
Financial services	6,623	5,756	5,828	5,102	3,336	2,661	3,107	2,676	2,577	5,756	2,661	1,609
Forest products	1,061	1,166	1,508	1,402	1,421	1,249	1,271	1,300	1,255	1,166	1,249	1,181
Government	2,685	2,719	2,772	2,725	2,833	2,444	3,482	2,450	2,248	2,719	2,444	2,319
Industrial products	3,826	3,733	3,808	3,738	3,490	3,229	3,206	3,214	2,984	3,733	3,229	2,887
Mining and metals	949	1,161	1,046	1,268	1,232	553	785	779	730	1,161	553	671
Real estate and related	18,106	16,421	15,432	14,671	14,742	13,977	13,772	13,285	13,177	16,421	13,977	12,420
Technology and media	2,511	2,395	2,488	2,747	2,597	2,310	2,002	1,962	1,814	2,395	2,310	2,192
Transportation and environment	3,682	2,581	2,281	2,243	2,460	2,062	2,286	2,154	2,592	2,581	2,062	2,749
Other	16,433	14,694	14,998	13,451	12,501	13,690	12,408	12,420	12,511	14,694	13,690	11,442
	77,862	70,315	69,024	66,459	63,566	60,700	59,386	56,433	55,717	70,315	60,700	53,442
Total Loans and Acceptances	229,729	219,047	215,526	207,457	202,147	198,988	194,056	186,051	182,941	219,047	198,988	178,744
Allowance for loan losses	(1,455)	(1,409)	(1,415)	(1,435)	(1,439)	(1,498)	(1,569)	(1,612)	(1,638)	(1,409)	(1,498)	(1,644)
Total Loans and Acceptances, net of allowance for loan losses	228,274	217,638	214,111	206,022	200,708	197,490	192,487	184,439	181,303	217,638	197,490	177,100
Loans and Acceptances by geography and portfolio¹												
Canada												
Residential mortgage	96,010	94,272	93,369	90,266	89,537	88,808	85,890	82,586	80,799	94,272	88,808	80,168
Personal	38,591	37,946	37,018	35,614	34,398	33,986	33,369	32,016	30,955	37,946	33,986	30,415
Credit cards	7,346	6,966	6,611	5,875	5,289	6,024	5,838	5,614	6,648	6,966	6,024	6,298
Business and government	51,268	49,255	49,577	48,144	45,681	44,929	41,159	39,753	38,469	49,255	44,929	37,783
	193,215	188,439	186,575	179,899	174,905	173,747	166,256	159,969	156,871	188,439	173,747	154,664
United States												
Consumer	7,842	7,652	7,611	7,440	7,616	7,741	7,851	7,671	7,190	7,652	7,741	7,010
Business and government	17,812	13,847	13,715	12,817	12,736	12,317	13,122	12,680	12,318	13,847	12,317	11,698
	25,654	21,499	21,326	20,257	20,352	20,058	20,973	20,351	19,508	21,499	20,058	18,708
Other International												
Consumer	2,078	1,896	1,893	1,803	1,741	1,729	1,722	1,731	1,632	1,896	1,729	1,411
Business and government	8,782	7,213	5,732	5,498	5,149	3,454	5,105	4,000	4,930	7,213	3,454	3,961
	10,860	9,109	7,625	7,301	6,890	5,183	6,827	5,731	6,562	9,109	5,183	5,372
Total												
Consumer	151,867	148,732	146,502	140,998	138,581	138,288	134,670	129,618	127,224	148,732	138,288	125,302
Business and government	77,862	70,315	69,024	66,459	63,566	60,700	59,386	56,433	55,717	70,315	60,700	53,442
Total Loans and Acceptances	229,729	219,047	215,526	207,457	202,147	198,988	194,056	186,051	182,941	219,047	198,988	178,744

¹ Based on residence of borrower.

GROSS IMPAIRED LOANS (C\$ MM)	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	2006	2005	2004
Gross Impaired Loans (by portfolio and sector)												
Consumer												
Residential mortgage	161	154	133	145	145	136	123	126	114	154	136	146
Personal	195	190	183	210	209	169	167	179	178	190	169	189
	356	344	316	355	354	305	290	305	292	344	305	335
Business and government												
Agriculture	51	45	40	31	34	48	52	73	68	45	48	89
Automotive	4	5	4	3	3	2	2	3	4	5	2	4
Consumer goods	51	59	74	67	54	53	55	11	13	59	53	36
Energy	4	6	11	34	53	46	70	105	105	6	46	162
Financial services	18	15	15	12	16	16	16	17	16	15	16	14
Forest products	1	1	6	5	9	10	19	35	155	1	10	151
Government	19	21	19	-	-	-	-	-	-	21	-	-
Industrial products	13	4	7	7	6	2	6	6	22	4	2	38
Mining and metals	3	3	3	4	3	3	4	4	5	3	3	8
Real estate and related	68	64	40	46	51	54	84	62	64	64	54	84
Small business	153	129	121	101	95	108	126	129	130	129	108	142
Technology and media	45	42	38	34	45	48	53	76	76	42	48	86
Transportation and environment	12	14	13	8	7	8	13	12	12	14	8	12
Other	78	82	84	86	70	71	76	82	91	82	71	98
	520	490	475	438	446	469	576	615	761	490	469	924
Total Gross Impaired Loans	876	834	791	793	800	774	866	920	1,053	834	774	1,259
Gross Impaired Loans by geography and portfolio ¹												
Canada												
Residential mortgage	135	127	105	118	116	106	93	93	89	127	106	96
Personal	187	183	174	199	198	161	158	166	166	183	161	178
Business and government	307	279	257	210	214	236	294	297	430	279	236	509
	629	589	536	527	528	503	545	556	685	589	503	783
United States												
Consumer	16	15	17	18	20	16	18	25	22	15	16	44
Business and government	148	151	162	168	172	173	223	255	269	151	173	332
	164	166	179	186	192	189	241	280	291	166	189	376
Other International												
Consumer	18	19	20	20	20	22	21	21	15	19	22	17
Business and government	65	60	56	60	60	60	59	63	62	60	60	83
	83	79	76	80	80	82	80	84	77	79	82	100
Total												
Consumer	356	344	316	355	354	305	290	305	292	344	305	335
Business and government	520	490	475	438	446	469	576	615	761	490	469	924
Total Gross Impaired Loans	876	834	791	793	800	774	866	920	1,053	834	774	1,259

¹ Based on residence of borrower.

GROSS IMPAIRED LOANS <i>continued</i> (C\$ MM)	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	2006	2005	2004
Changes in Gross Impaired Loans												
Balance at beginning of period												
Consumer	344	316	355	354	305	290	305	292	335	305	335	366
Business and government	490	475	438	446	469	576	615	761	924	469	924	1,379
	834	791	793	800	774	866	920	1,053	1,259	774	1,259	1,745
New impaired												
Consumer	191	194	167	165	220	272	170	256	214	746	912	949
Business and government	120	115	73	97	50	46	125	84	36	335	291	616
	311	309	240	262	270	318	295	340	250	1,081	1,203	1,565
Repayments, return to performing status, sold and other												
Consumer	(10)	(11)	(71)	(5)	(37)	(106)	(39)	(90)	(117)	(124)	(352)	(440)
Business and government	(64)	(53)	(11)	(77)	(43)	(76)	(122)	(197)	(171)	(184)	(566)	(610)
	(74)	(64)	(82)	(82)	(80)	(182)	(161)	(287)	(288)	(308)	(918)	(1,050)
Net impaired loan formation												
Consumer	181	183	96	160	183	166	131	166	97	622	560	509
Business and government	56	62	62	20	7	(30)	3	(113)	(135)	151	(275)	6
	237	245	158	180	190	136	134	53	(38)	773	285	515
Write-offs												
Consumer	(169)	(155)	(135)	(159)	(134)	(151)	(146)	(153)	(140)	(583)	(590)	(540)
Business and government	(26)	(47)	(25)	(28)	(30)	(77)	(42)	(33)	(28)	(130)	(180)	(461)
	(195)	(202)	(160)	(187)	(164)	(228)	(188)	(186)	(168)	(713)	(770)	(1,001)
Balance at end of period												
Consumer	356	344	316	355	354	305	290	305	292	344	305	335
Business and government	520	490	475	438	446	469	576	615	761	490	469	924
	876	834	791	793	800	774	866	920	1,053	834	774	1,259
Net Impaired Loans by geography and portfolio ^{1,2}												
Canada												
Residential mortgage	123	116	96	107	106	97	84	83	79	116	97	85
Personal	98	95	86	97	96	60	66	68	65	95	60	70
Business and government	177	158	143	90	93	116	133	131	229	158	116	301
	398	369	325	294	295	273	283	282	373	369	273	456
United States												
Consumer	13	12	14	15	16	13	15	21	18	12	13	39
Business and government	135	139	143	148	154	155	169	184	195	139	155	214
	148	151	157	163	170	168	184	205	213	151	168	253
Other International												
Consumer	17	18	19	19	19	22	21	20	14	18	22	17
Business and government	32	33	28	31	31	29	26	29	29	33	29	46
	49	51	47	50	50	51	47	49	43	51	51	63
Total												
Consumer	251	241	215	238	237	192	186	192	176	241	192	211
Business and government	344	330	314	269	278	300	328	344	453	330	300	561
Total Net Impaired Loans	595	571	529	507	515	492	514	536	629	571	492	772
Net Write-offs by geography and portfolio ¹												
Canada												
Residential mortgage	1	-	2	2	1	1	1	-	1	5	3	6
Personal	89	86	73	81	60	68	63	74	62	300	267	240
Credit card	48	39	36	42	43	49	47	49	47	160	192	166
Business and government	12	23	10	14	13	28	13	18	9	60	68	113
	150	148	121	139	117	146	124	141	119	525	530	525
United States												
Consumer	4	1	2	5	5	3	6	4	2	13	15	19
Business and government	(2)	5	(1)	(20)	(19)	28	15	-	1	(35)	44	109
	2	6	1	(15)	(14)	31	21	4	3	(22)	59	128
Other International												
Consumer	-	-	-	-	-	-	1	-	-	-	1	-
Business and government	(2)	2	2	1	-	2	2	1	1	5	6	132
	(2)	2	2	1	-	2	3	1	1	5	7	132
Total												
Consumer	142	126	113	130	109	121	118	127	112	478	478	431
Business and government	8	30	11	(5)	(6)	58	30	19	11	30	118	354
Total Net Write-offs	150	156	124	125	103	179	148	146	123	508	596	785

¹ Based on residence of borrower.

² Net of specific allowance.

PROVISION FOR CREDIT LOSSES (C\$ MM)	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	2006	2005	2004
Provision for Credit Losses by portfolio and sector												
Specific												
Consumer												
Residential mortgage	2	2	-	2	2	1	1	1	(1)	6	2	7
Personal	91	86	60	85	75	70	59	74	56	306	259	222
Credit cards	49	40	36	43	44	50	48	49	47	163	194	167
	142	128	96	130	121	121	108	124	102	475	455	396
Business and government												
Agriculture	-	1	-	(1)	(1)	(13)	(2)	3	-	(1)	(12)	7
Automotive	-	3	-	-	-	(1)	2	(1)	-	3	-	1
Consumer goods	-	2	(2)	-	-	4	20	(5)	2	-	21	(19)
Energy	(4)	(3)	(6)	(17)	(27)	-	(15)	(4)	(1)	(53)	(20)	50
Financial services	-	-	2	-	2	-	-	-	10	4	10	-
Forest products	1	-	(1)	(1)	-	(8)	-	(43)	(2)	(2)	(53)	3
Industrial products	-	(1)	-	-	-	2	(1)	(7)	(3)	(1)	(9)	5
Mining and metals	-	-	-	-	-	-	-	-	(1)	-	(1)	(4)
Real estate and related	-	(3)	-	(2)	1	(5)	2	(13)	1	(4)	(15)	(7)
Small business	22	24	5	14	11	13	9	18	4	54	44	75
Technology and media	(1)	-	-	(5)	(1)	(1)	(2)	-	(4)	(6)	(7)	1
Transportation and environment	1	-	2	3	(7)	(7)	-	16	(2)	(2)	7	(35)
Other	1	6	1	5	3	(8)	13	17	(53)	15	(31)	48
	20	29	1	(4)	(19)	(24)	26	(19)	(49)	7	(66)	125
Total specific provision for credit losses	162	157	97	126	102	97	134	105	53	482	389	521
Total general provision	-	2	2	(2)	(55)	6	(6)	11	55	(53)	66	(175)
Total provision for credit losses	162	159	99	124	47	103	128	116	108	429	455	346
Specific provision for credit loss by geography and portfolio¹												
Canada												
Residential mortgage	2	2	-	2	2	1	-	1	(1)	6	1	6
Personal	88	86	59	81	70	68	55	71	53	296	247	211
Credit cards	48	39	36	43	43	50	47	49	46	161	192	166
Business and government	21	28	3	13	-	(17)	25	(17)	4	44	(5)	30
	159	155	98	139	115	102	127	104	102	507	435	413
United States												
Consumer	4	1	1	4	6	2	6	3	4	12	15	13
Business and government	(2)	-	(2)	(18)	(18)	(7)	-	(4)	(49)	(38)	(60)	106
	2	1	(1)	(14)	(12)	(5)	6	(1)	(45)	(26)	(45)	119
Other International												
Consumer	-	-	-	-	-	-	-	-	-	-	-	-
Business and government	1	1	-	1	(1)	-	1	2	(4)	1	(1)	(11)
	1	1	-	1	(1)	-	1	2	(4)	1	(1)	(11)
Total												
Consumer	142	128	96	130	121	121	108	124	102	475	455	396
Business and government	20	29	1	(4)	(19)	(24)	26	(19)	(49)	7	(66)	125
	162	157	97	126	102	97	134	105	53	482	389	521

¹ Based on residence of borrower.

ALLOWANCE FOR CREDIT LOSSES (C\$ MM)	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	2006	2005	2004
Allowance for credit losses (ACL) by portfolio and sector												
Specific												
Consumer												
Residential mortgage	14	13	11	13	12	10	10	12	12	13	10	13
Personal	91	90	90	104	105	103	94	101	104	90	103	111
	105	103	101	117	117	113	104	113	116	103	113	124
Business and government												
Agriculture	8	9	11	10	10	15	32	32	28	9	15	28
Automotive	5	4	2	2	2	2	2	1	-	4	2	2
Consumer goods	23	24	24	26	25	25	22	2	3	24	25	5
Energy	4	5	6	8	9	9	26	54	55	5	9	53
Financial services	24	24	24	24	25	24	24	25	25	24	24	14
Forest products	-	(3)	2	3	3	3	12	12	55	(3)	3	57
Industrial products	3	2	3	2	2	2	4	4	12	2	2	15
Mining and metals	-	-	-	-	-	-	1	-	-	-	-	2
Real estate and related	2	3	5	4	5	7	9	9	11	3	7	18
Small business	68	59	52	60	61	53	72	75	76	59	53	80
Technology and media	3	2	5	5	6	6	7	11	11	2	6	13
Transportation and environment	5	5	5	3	1	2	4	19	5	5	2	11
Other	31	26	22	22	19	21	33	27	27	26	21	65
	176	160	161	169	168	169	248	271	308	160	169	363
General	1,253	1,223	1,223	1,219	1,224	1,286	1,287	1,298	1,284	1,223	1,286	1,227
Total	1,534	1,486	1,485	1,505	1,509	1,568	1,639	1,682	1,708	1,486	1,568	1,714
Allowance for credit loss by geography and portfolio¹												
Specific												
Canada												
Residential mortgage	12	11	9	11	10	9	9	10	10	11	9	11
Personal	89	88	88	102	102	101	92	98	101	88	101	108
Business and government	130	121	114	120	121	120	161	166	201	121	120	208
	231	220	211	233	233	230	262	274	312	220	230	327
United States												
Consumer	3	3	3	3	4	3	3	4	4	3	3	5
Business and government	13	12	19	20	18	18	54	71	74	12	18	118
	16	15	22	23	22	21	57	75	78	15	21	123
Other International												
Consumer	1	1	1	1	1	-	-	1	1	1	-	-
Business and government	33	27	28	29	29	31	33	34	33	27	31	37
	34	28	29	30	30	31	33	35	34	28	31	37
Total												
Specific												
Consumer	105	103	101	117	117	113	104	113	116	103	113	124
Business and government	176	160	161	169	168	169	248	271	308	160	169	363
General	1,253	1,223	1,223	1,219	1,224	1,286	1,287	1,298	1,284	1,223	1,286	1,227
Total Allowance for Credit Loss by Geographies	1,534	1,486	1,485	1,505	1,509	1,568	1,639	1,682	1,708	1,486	1,568	1,714
Allowance for credit losses by type												
Allowance for loan losses	1,455	1,409	1,415	1,435	1,439	1,498	1,569	1,612	1,638	1,409	1,498	1,644
Allowance for off-balance sheet items	79	77	70	70	70	70	70	70	70	77	70	70
Total	1,534	1,486	1,485	1,505	1,509	1,568	1,639	1,682	1,708	1,486	1,568	1,714
Changes in the allowance for credit losses												
Balance at beginning of period	1,486	1,485	1,505	1,509	1,568	1,639	1,682	1,708	1,714	1,568	1,714	2,164
Provision for credit losses	162	159	99	124	47	103	128	116	108	429	455	346
Write-offs	(195)	(202)	(160)	(187)	(164)	(228)	(188)	(186)	(168)	(713)	(770)	(1,001)
Recoveries	45	46	36	62	61	49	40	40	45	205	174	216
Adjustments on acquisition ²	20	-	-	-	-	-	-	-	-	-	-	6
Other adjustments ³	16	(2)	5	(3)	(3)	5	(23)	4	9	(3)	(5)	(17)
Balance at end of period	1,534	1,486	1,485	1,505	1,509	1,568	1,639	1,682	1,708	1,486	1,568	1,714

¹ Based on residence of borrower.

² Adjustment amounts include: Flag Bank \$20 million in Q1/07; Provident Financial Group Inc. \$6 million in 2004.

³ Other adjustments include primarily foreign exchange translations on non-Canadian dollar denominated ACL.

CREDIT QUALITY RATIOS (C\$ MM)	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	2006	2005	2004
Diversification ratios												
Portfolio as a % of Total Loans and Acceptances												
Consumer	66%	68%	68%	68%	69%	69%	69%	70%	70%	68%	69%	70%
Business and government	34%	32%	32%	32%	31%	31%	31%	30%	30%	32%	31%	30%
Canada	84%	86%	87%	87%	87%	87%	86%	86%	86%	86%	87%	87%
U.S.	11%	10%	10%	10%	10%	10%	11%	11%	11%	10%	10%	10%
Other International	5%	4%	3%	3%	3%	3%	3%	3%	3%	4%	3%	3%
Condition ratios												
Gross Impaired Loans (GILs) as a % of related Loans and Acceptances												
Consumer	0.38%	0.38%	0.37%	0.38%	0.40%	0.39%	0.45%	0.49%	0.58%	0.38%	0.39%	0.70%
Business and government	0.23%	0.23%	0.22%	0.25%	0.26%	0.22%	0.22%	0.24%	0.23%	0.23%	0.22%	0.27%
Canada	0.67%	0.70%	0.69%	0.66%	0.70%	0.77%	0.97%	1.09%	1.37%	0.70%	0.77%	1.73%
U.S.	0.33%	0.31%	0.29%	0.29%	0.30%	0.29%	0.33%	0.35%	0.44%	0.31%	0.29%	0.51%
Other International	0.64%	0.77%	0.84%	0.92%	0.94%	0.94%	1.15%	1.38%	1.49%	0.77%	0.94%	2.01%
Net Impaired Loans (NILs) as a % of related Loans and Acceptances												
Consumer	0.26%	0.26%	0.25%	0.24%	0.25%	0.25%	0.26%	0.29%	0.34%	0.26%	0.25%	0.43%
Business and government and acceptances	0.17%	0.16%	0.15%	0.17%	0.17%	0.14%	0.14%	0.15%	0.14%	0.16%	0.14%	0.17%
Canada	0.44%	0.47%	0.45%	0.40%	0.44%	0.49%	0.55%	0.61%	0.81%	0.47%	0.49%	1.05%
U.S.	0.21%	0.20%	0.17%	0.16%	0.17%	0.16%	0.17%	0.18%	0.24%	0.20%	0.16%	0.29%
Other International	0.58%	0.70%	0.74%	0.80%	0.84%	0.84%	0.88%	1.01%	1.09%	0.70%	0.84%	1.35%
PCL as a % of Average Loans and Acceptances	0.45%	0.56%	0.62%	0.68%	0.73%	0.98%	0.69%	0.85%	0.66%	0.56%	0.98%	1.71%
Consumer	0.29%	0.29%	0.19%	0.25%	0.09%	0.21%	0.27%	0.26%	0.24%	0.21%	0.24%	0.20%
Business and government	0.29%	0.29%	0.18%	0.26%	0.20%	0.20%	0.28%	0.24%	0.12%	0.23%	0.21%	0.30%
Canada	0.37%	0.34%	0.26%	0.38%	0.34%	0.35%	0.32%	0.39%	0.32%	0.33%	0.35%	0.34%
U.S.	0.11%	0.17%	0.01%	(0.03)%	(0.13)%	(0.17)%	0.19%	(0.15)%	(0.37)%	0.01%	(0.12)%	0.23%
Other International												
Coverage ratios												
ACL as a % of Total Loans and Acceptances	0.67%	0.68%	0.69%	0.73%	0.75%	0.79%	0.85%	0.91%	0.94%	0.68%	0.79%	0.97%
Specific ACL as a % of Total Loans and Acceptances												
Consumer	0.05%	0.05%	0.05%	0.06%	0.06%	0.06%	0.05%	0.06%	0.06%	0.05%	0.06%	0.07%
Business and government	0.08%	0.07%	0.08%	0.08%	0.08%	0.09%	0.13%	0.15%	0.17%	0.07%	0.09%	0.20%
Specific ACL as a % of related GIL												
Consumer	29.49%	29.94%	31.96%	32.96%	33.05%	37.05%	35.86%	37.05%	39.73%	29.94%	37.05%	37.01%
Business and government	33.85%	32.65%	33.89%	38.58%	37.67%	36.03%	43.06%	44.07%	40.47%	32.65%	36.03%	39.29%
Total Net Write-offs as a % of Average Loans and Acceptances												
Consumer	0.27%	0.29%	0.24%	0.25%	0.21%	0.37%	0.31%	0.33%	0.27%	0.25%	0.32%	0.46%
Business and government and acceptances	0.25%	0.23%	0.21%	0.26%	0.22%	0.25%	0.25%	0.29%	0.25%	0.23%	0.26%	0.25%
Canada	0.01%	0.06%	0.02%	(0.01)%	(0.01)%	0.12%	0.06%	0.04%	0.02%	0.01%	0.06%	0.21%
U.S.	0.27%	0.27%	0.23%	0.28%	0.23%	0.30%	0.26%	0.32%	0.26%	0.25%	0.28%	0.31%
Other International	0.00%	0.01%	0.00%	(0.03)%	(0.03)%	0.06%	0.04%	0.01%	0.01%	(0.01)%	0.03%	0.07%
Other International	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%	0.00%	0.00%	0.00%	0.00%	0.08%

¹ A \$52 million transfer of the specific allowance to the general allowance during Q1/05 decreased this ratio by 0.11% or 0.03% for fiscal 2005.

GOODWILL (C\$ MM)												
	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	2006	2005	2004
Opening balance	4,304	4,137	4,105	4,157	4,203	4,278	4,412	4,337	4,280	4,203	4,280	4,356
Net goodwill acquired	527	9	-	-	77	4	-	3	3	86	10	232
Other adjustments ¹	101	158	32	(52)	(123)	(79)	(134)	72	54	15	(87)	(308)
Closing balance	4,932	4,304	4,137	4,105	4,157	4,203	4,278	4,412	4,337	4,304	4,203	4,280

BUSINESS REALIGNMENT CHARGES (C\$ MM)	Q1/07			Q4/06			Q1/06		
	Employee-related charges	Premises-related charges	Total charges	Employee-related charges	Premises-related charges	Total charges	Employee-related charges	Premises-related charges	Total charges
Opening liability balance ²	41	16	57	60	15	75	119	12	131
Adjustments	-	-	-	(3)	3	-	-	-	-
Cash payments	(16)	(1)	(17)	(16)	(2)	(18)	(28)	(1)	(29)
Foreign exchange translation	-	1	1	-	-	-	(1)	-	(1)
Closing liability balance ²	25	16	41	41	16	57	90	11	101

SECURITIES MARKET VALUE SURPLUS ³ (C\$ MM)	Q4/06	Q3/06	Q2/06	Q1/06
	Unrealized gains (losses) net of Fair Value of Hedging Derivatives			
Government debt	220	90	(27)	33
Mortgage-backed securities	(113)	(151)	(188)	(85)
Other debt	207	79	87	143
Equity	51	(67)	(38)	(29)
Total	365	(49)	(166)	62

¹ Other adjustments include primarily foreign exchange translations on non-Canadian dollar denominated goodwill.

² Includes both continuing and discontinued operations.

³ Upon adoption of Section 3855, investment securities are recognized at fair value on the balance sheet. The related unrealized gains and losses are now recorded in accumulated other comprehensive income (loss).

ROE AND RORC RECONCILIATION ¹ (C\$ MM)	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	2006	2005	2004
Canadian Banking												
Net Income	771	675	660	511	580	422	602	453	530	2,426	2,007	1,815
less: Preferred dividends ⁶	6	10	5	5	4	2	5	5	3	24	15	13
Net Income available to common shareholders ²	765	665	655	506	576	420	597	448	527	2,402	1,992	1,802
Average risk capital ³	6,350	6,150	6,050	5,900	5,950	5,850	5,600	5,350	5,150	6,050	5,450	5,150
Return on risk capital (RORC) ⁴	47.7%	42.6%	42.9%	35.1%	38.4%	28.5%	42.2%	34.1%	40.8%	39.9%	36.3%	35.3%
ROE												
Add: Average goodwill and other intangibles	2,150	1,950	1,950	2,000	2,000	2,000	2,150	2,150	2,050	1,950	2,100	2,200
Average attributed capital ³	8,500	8,100	8,000	7,900	7,950	7,850	7,750	7,500	7,200	8,000	7,550	7,350
ROE ⁴	35.7%	32.6%	32.6%	26.3%	28.8%	21.2%	30.5%	24.5%	29.1%	30.1%	26.3%	24.6%
Wealth Management												
Net Income	211	164	136	159	145	151	118	114	119	604	502	370
less: Preferred dividends ⁶	2	2	2	1	1	1	1	1	1	6	4	4
Net Income available to common shareholders ²	209	162	134	158	144	150	117	113	118	598	498	366
Average risk capital ³	1,150	1,050	1,000	1,050	1,000	950	900	900	850	1,050	900	1,000
Return on risk capital (RORC) ⁴	73.1%	61.0%	54.3%	62.6%	59.0%	62.3%	50.8%	51.1%	54.6%	59.3%	54.8%	37.5%
ROE												
Add: Average goodwill and other intangibles	1,250	1,150	1,150	1,200	1,000	1,050	1,100	1,200	1,200	1,100	1,150	1,250
Average attributed capital ³	2,400	2,200	2,150	2,250	2,000	2,000	2,000	2,100	2,050	2,150	2,050	2,250
ROE ⁴	34.4%	28.7%	24.7%	29.1%	28.7%	30.2%	23.1%	22.2%	22.8%	27.8%	24.5%	16.5%
U.S. and International Banking												
Net Income	67	79	82	62	38	80	58	61	57	261	256	127
less: Preferred dividends ⁶	2	3	2	1	1	1	1	2	1	7	5	5
Net Income available to common shareholders ²	65	76	80	61	37	79	57	59	56	254	251	122
Average risk capital ³	1,800	1,700	1,700	1,550	1,350	1,450	1,550	1,600	1,500	1,600	1,550	1,750
Return on risk capital (RORC) ⁴	14.2%	17.7%	18.8%	16.0%	10.9%	21.7%	14.7%	15.2%	14.4%	16.1%	16.4%	7.2%
ROE												
Add: Average goodwill and other intangibles	1,150	800	900	900	650	750	800	800	850	800	800	1,000
Average attributed capital ³	2,950	2,500	2,600	2,450	2,000	2,200	2,350	2,400	2,350	2,400	2,350	2,750
ROE ⁴	8.8%	11.9%	12.3%	10.1%	7.4%	14.2%	9.6%	10.1%	9.4%	10.6%	10.8%	4.5%
Capital Markets												
Net Income (loss)	396	300	303	414	338	(76)	236	273	253	1,355	686	771
less: Preferred dividends ⁶	4	6	2	3	2	1	3	2	2	13	8	7
Net Income (loss) available to common shareholders ²	392	294	301	411	336	(77)	233	271	251	1,342	678	764
Average risk capital ³	3,900	3,400	3,450	3,650	3,350	3,050	2,900	3,000	3,100	3,450	3,050	3,000
Return on risk capital (RORC) ⁴	39.9%	34.3%	34.5%	46.4%	39.6%	(10.0)%	31.4%	36.8%	32.4%	38.7%	22.4%	25.6%
ROE												
Add: Average goodwill and other intangibles	850	800	800	800	800	850	900	850	850	800	800	950
Average attributed capital ³	4,750	4,200	4,250	4,450	4,150	3,900	3,800	3,850	3,950	4,250	3,850	3,950
ROE ⁴	32.8%	27.9%	28.2%	38.0%	31.9%	(7.9)%	24.4%	28.7%	25.4%	31.5%	17.5%	19.4%
Corporate Support												
Net Income (loss)	49	45	13	(18)	71	(34)	(13)	15	18	111	(14)	(60)
less: Preferred dividends ⁶	2	5	2	1	2	2	1	2	1	10	6	2
Net Income (loss) available to common shareholders ²	47	40	11	(19)	69	(36)	(14)	13	17	101	(20)	(62)
Average risk capital ³	900	850	750	550	500	500	550	500	550	600	500	400
ROE												
Add: Average unattributed equity ⁵	1,950	2,650	2,300	2,100	2,700	2,900	2,700	2,050	1,500	2,500	2,300	1,100
Average attributed capital ³	2,850	3,500	3,050	2,650	3,200	3,400	3,250	2,550	2,050	3,100	2,800	1,500
ROE ⁴	6.4%	3.8%	1.4%	(3.1)%	8.7%	(4.1)%	(1.9)%	2.3%	3.2%	3.0%	(0.7)%	(3.8)%
RBC												
Net income from continuing operations	1,494	1,263	1,194	1,128	1,172	543	1,001	916	977	4,757	3,437	3,023
Net income (loss) from discontinued operations	-	(1)	(17)	(10)	(1)	(21)	(22)	(9)	2	(29)	(50)	(220)
Net income	1,494	1,262	1,177	1,118	1,171	522	979	907	979	4,728	3,387	2,803
less: Preferred dividends ⁶	16	26	13	11	10	7	11	12	8	60	38	31
Net Income available to common shareholders ²	1,478	1,236	1,164	1,107	1,161	515	968	895	971	4,668	3,349	2,772
Average risk capital ³	14,100	13,150	12,950	12,700	12,150	11,800	11,500	11,350	11,150	12,750	11,450	11,300
Return on risk capital (RORC) - Continuing Operations ⁵	41.6%	37.3%	36.2%	36.1%	38.0%	18.1%	34.1%	32.7%	34.5%	37.0%	29.7%	26.5%
RORC ⁴	41.6%	37.3%	35.7%	35.7%	37.9%	17.3%	33.4%	32.4%	34.6%	36.7%	29.3%	24.6%
ROE												
Average common equity	21,450	20,500	20,050	19,700	19,300	19,350	19,150	18,400	17,600	19,900	18,600	17,800
ROE - Continuing Operations ⁵	27.3%	23.6%	23.1%	22.9%	23.6%	10.9%	20.2%	19.9%	21.6%	23.3%	18.1%	16.8%
ROE ⁴	27.3%	23.9%	23.1%	23.0%	23.9%	10.6%	20.0%	19.9%	21.9%	23.5%	18.0%	15.6%

¹ The average risk capital, goodwill and intangible capital, average attributed capital and average capital figures shown above and throughout this document represent rounded figures. The ROE and RORC measures shown above and throughout this document are based on actual balances before rounding.

² Segment return calculations are based on segment net income less an allocation of preferred dividends (based on each segment's average attributed capital). These amounts are calculated using methods intended to approximate the average of the daily balances for the period.

³ Average risk capital includes credit, market (trading and non-trading), insurance, operational, business and fixed assets risk capital. Average attributed capital includes risk capital plus the net amounts of goodwill and intangibles capital.

⁴ RORC is based on average risk capital only. Segment ROE is based on average attributed capital. We do not report RORC for Corporate Support as it is not considered meaningful.

⁵ Unattributed capital is reported in Corporate Support and included in its calculation of ROE.

⁶ Preferred dividends include a net gain on redemption of preferred shares.

U.S. GAAP RECONCILIATION (C\$ MM)	Q1/07	Q4/06	Q3/06	Q2/06	Q1/06	Q4/05	Q3/05	Q2/05	Q1/05	2006	2005	2004
Net income from continuing operations, Canadian GAAP	1,494	1,263	1,194	1,128	1,172	543	1,001	916	977	4,757	3,437	3,023
Differences:												
Net interest income												
Derivatives instruments and hedging activities	-	(42)	-	13	7	8	12	12	4	(22)	36	10
Variable interest entities	-	-	-	-	-	-	-	-	-	-	-	(19)
Joint ventures	(27)	(27)	(28)	(20)	-	-	-	-	-	(75)	-	-
Liabilities and equity	29	28	29	30	28	29	29	29	28	115	115	166
Non-interest income												
Insurance accounting	(1)	(116)	(146)	(142)	(140)	(145)	(157)	(138)	(166)	(544)	(606)	(603)
Derivatives instruments and hedging activities	(3)	2	(6)	6	(33)	4	10	(7)	4	(31)	11	(1)
Reclassification of financial instruments	44	7	(54)	58	3	27	-	-	-	14	27	7
Variable interest entities	4	(10)	-	-	-	-	-	-	-	(10)	-	-
Limited partnerships	-	(6)	1	3	(1)	(3)	(2)	(2)	(2)	(3)	(9)	(11)
Joint ventures	(145)	(150)	(140)	(128)	(40)	(47)	(39)	(48)	(37)	(458)	(171)	(146)
Reclassification of foreign currency translation	(40)	-	-	-	(4)	-	-	-	-	(4)	-	-
Other	(9)	(8)	(6)	(7)	(8)	-	-	-	(4)	(29)	(4)	-
Provision for (recovery of) credit losses												
Reclassification of securities	-	-	-	-	-	-	-	-	-	-	-	(1)
Joint ventures	1	1	1	1	(1)	-	1	17	-	2	18	-
Insurance policyholder benefits, claims and acquisition expense												
Insurance accounting	(11)	89	133	147	102	51	155	144	234	471	584	582
Non-interest expense												
Stock appreciation rights	9	7	(4)	7	6	7	3	15	-	16	25	(3)
Insurance accounting	18	19	21	19	16	19	20	16	17	75	72	47
Joint ventures	149	151	132	127	30	33	27	29	29	440	118	114
Variable interest entities	2	2	-	-	-	-	-	-	-	2	-	(35)
Other	9	8	6	7	8	-	-	-	-	29	-	(1)
Income taxes and net difference in income taxes due to the above items	-	38	49	(14)	22	26	(4)	(12)	(23)	95	(13)	35
Non-controlling interest in net income of subsidiaries												
Variable interest entities	(6)	8	-	-	-	-	-	-	-	8	-	52
Joint ventures	-	3	-	-	-	-	-	-	-	3	-	-
Liabilities and equity	(25)	(25)	(25)	(26)	(25)	(25)	(26)	(25)	(25)	(101)	(101)	(152)
Net income from continuing operations, U.S. GAAP	1,492	1,242	1,157	1,209	1,142	527	1,030	946	1,036	4,750	3,539	3,064
Net income (loss) from discontinued operations, Canadian GAAP	-	(1)	(17)	(10)	(1)	(21)	(22)	(9)	2	(29)	(50)	(220)
Differences - Other	-	-	-	-	-	3	-	(1)	3	-	5	(5)
Net income (loss) from discontinued operations, U.S. GAAP	-	(1)	(17)	(10)	(1)	(18)	(22)	(10)	5	(29)	(45)	(225)
Net income, U.S. GAAP	1,492	1,241	1,140	1,199	1,141	509	1,008	936	1,041	4,721	3,494	2,839
U.S. GAAP:												
Basic earnings per share	\$ 1.15	\$ 0.95	\$ 0.87	\$ 0.92	\$ 0.87	\$ 0.39	\$ 0.77	\$ 0.71	\$ 0.80	\$ 3.62	\$ 2.67	\$ 2.16
Basic earnings per share from continuing operations	\$ 1.15	\$ 0.95	\$ 0.88	\$ 0.93	\$ 0.87	\$ 0.40	\$ 0.79	\$ 0.72	\$ 0.80	\$ 3.64	\$ 2.71	\$ 2.33
Basic earnings (loss) per share from discontinued operations	\$ -	\$ -	\$ (0.01)	\$ (0.01)	\$ -	\$ (0.01)	\$ (0.02)	\$ (0.01)	\$ -	\$ (0.02)	\$ (0.04)	\$ (0.17)
Diluted earnings per share	\$ 1.14	\$ 0.93	\$ 0.86	\$ 0.91	\$ 0.86	\$ 0.38	\$ 0.76	\$ 0.70	\$ 0.79	\$ 3.57	\$ 2.63	\$ 2.13
Diluted earnings per share from continuing operations	\$ 1.14	\$ 0.93	\$ 0.87	\$ 0.92	\$ 0.86	\$ 0.39	\$ 0.78	\$ 0.71	\$ 0.79	\$ 3.59	\$ 2.67	\$ 2.30
Diluted earnings (loss) per share from discontinued operations	\$ -	\$ -	\$ (0.01)	\$ (0.01)	\$ -	\$ (0.01)	\$ (0.02)	\$ (0.01)	\$ -	\$ (0.02)	\$ (0.04)	\$ (0.17)