

Supplementary Financial Information



Q2 2016

For the period ended April 30, 2016

(UNAUDITED)

For further information, please contact:

Amy Cairncross	Vice-President & Head, Investor Relations	(416) 955-7803	amy.cairncross@rbc.com
Stephanie Phillips	Director, Investor Relations	(416) 955-7809	stephanie.phillips@rbc.com
Asim Imran	Director, Investor Relations	(416) 955-7804	asim.imran@rbc.com
Brendon Buckler	Associate Director, Investor Relations	(416) 955-7807	brendon.buckler@rbc.com

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Notes to Users

These Consolidated Financial Statements are prepared in compliance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB), International Accounting Standard (IAS) 34, *Interim Financial Reporting* unless otherwise noted. Unless otherwise stated, monetary amounts are stated in Canadian dollars. This document is not audited and should be read in conjunction with our Q2 2016 Report to Shareholders and our 2015 Annual Report. Certain comparative amounts have been amended to conform to the current period's presentation.

Capital Disclosure Requirements related to Basel III Pillar 3

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

EDTF Disclosures

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

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For a full index of where to find all EDTF related disclosures, see p. 55 of our Q2 2016 Report to Shareholders.

FINANCIAL HIGHLIGHTS (Millions of Canadian dollars, except otherwise noted)	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	2016 6 months	2015 6 months	2015	2014
SELECTED INCOME STATEMENT INFORMATION													
Net interest income	4,025	4,196	3,800	3,783	3,557	3,631	3,560	3,647	3,449	8,221	7,188	14,771	14,116
Non-interest income	5,501	5,163	4,219	5,045	5,273	6,013	4,822	5,343	4,827	10,664	11,286	20,550	19,992
Total revenue	9,526	9,359	8,019	8,828	8,830	9,644	8,382	8,990	8,276	18,885	18,474	35,321	34,108
Provision for credit losses (PCL)	460	410	275	270	282	270	345	283	244	870	552	1,097	1,164
Insurance policyholder benefits, claims and acquisition expense	988	829	292	656	493	1,522	752	1,009	830	1,817	2,015	2,963	3,573
Non-interest expense (NIE)	4,887	4,960	4,647	4,635	4,736	4,620	4,340	4,602	4,332	9,847	9,356	18,638	17,661
Net income	2,573	2,447	2,593	2,475	2,502	2,456	2,333	2,378	2,201	5,020	4,958	10,026	9,004
Less: Non-controlling interest	(13)	(21)	(24)	(26)	(29)	(22)	(17)	(26)	(26)	(34)	(51)	(101)	(94)
Preferred dividends	(74)	(60)	(54)	(50)	(47)	(40)	(44)	(55)	(52)	(134)	(87)	(191)	(213)
Net income available to common shareholders	2,486	2,366	2,515	2,399	2,426	2,394	2,272	2,297	2,123	4,852	4,820	9,734	8,697
Add: Dilutive impact of exchangeable shares	3	4	4	4	3	4	4	3	4	7	7	15	21
Net income available to common shareholders including dilutive impact of exchangeable shares	2,489	2,370	2,519	2,403	2,429	2,398	2,276	2,300	2,127	4,859	4,827	9,749	8,718
PROFITABILITY MEASURES													
Earnings per share (EPS) - basic	\$1.67	\$1.59	\$1.74	\$1.66	\$1.68	\$1.66	\$1.57	\$1.59	\$1.47	\$3.26	\$3.34	\$6.75	\$6.03
- diluted	\$1.66	\$1.58	\$1.74	\$1.66	\$1.68	\$1.65	\$1.57	\$1.59	\$1.47	\$3.25	\$3.33	\$6.73	\$6.00
Common shares outstanding (000s) ¹													
- average (basic)	1,487,346	1,486,560	1,443,992	1,443,052	1,442,078	1,442,591	1,442,368	1,442,312	1,443,115	1,486,871	1,442,339	1,442,935	1,442,553
- average (diluted)	1,495,609	1,495,035	1,450,405	1,449,540	1,448,651	1,449,419	1,449,342	1,449,455	1,450,271	1,495,245	1,449,037	1,449,509	1,452,003
Return on common equity (ROE) ²	16.2%	15.3%	17.9%	18.1%	19.3%	19.3%	19.0%	19.6%	19.1%	15.8%	19.3%	18.6%	19.0%
Return on assets	0.90%	0.83%	0.94%	0.94%	0.99%	0.94%	0.94%	1.04%	1.01%	0.86%	0.97%	0.95%	0.99%
Return on RWA ³	2.41%	2.12%	2.50%	2.34%	2.59%	2.40%	2.51%	2.56%	2.59%	2.26%	2.49%	2.45%	2.52%
Efficiency ratio	51.3%	53.0%	57.9%	52.5%	53.6%	47.9%	51.8%	51.2%	52.3%	52.1%	50.6%	52.8%	51.8%
Adjusted efficiency ratio ⁴	52.5%	53.2%	54.8%	52.3%	51.9%	52.1%	52.0%	52.7%	52.5%	52.9%	52.0%	52.7%	52.5%
KEY RATIOS													
Diluted EPS growth ⁵	(1.2)%	(4.2)%	10.8%	4.4%	14.3%	19.6%	12.9%	5.3%	17.6%	(2.4)%	16.8%	12.2%	9.3%
Revenue growth ⁵	7.9%	(3.0)%	(4.3)%	(1.8)%	6.7%	14.0%	5.8%	25.3%	7.2%	2.2%	10.4%	3.6%	11.2%
Adjusted revenue growth ^{4,5}	1.9%	5.1%	1.7%	1.5%	10.6%	6.4%	4.9%	13.0%	9.3%	3.5%	8.5%	5.0%	8.0%
NIE growth ⁵	3.2%	7.4%	7.1%	0.7%	9.3%	5.3%	4.6%	15.1%	7.9%	5.2%	7.3%	5.5%	8.9%
Operating leverage	4.7%	(10.4)%	(11.4)%	(2.5)%	(2.6)%	8.7%	1.3%	10.2%	(0.7)%	(3.0)%	3.1%	(1.9)%	2.2%
Adjusted operating leverage ⁴	(1.3)%	(2.3)%	(5.4)%	0.8%	1.2%	1.1%	0.4%	(2.1)%	1.4%	(1.7)%	1.2%	(0.5)%	(0.9)%
PCL on impaired loans as a % of Average net loans and acceptances	0.32%	0.31%	0.23%	0.23%	0.25%	0.24%	0.31%	0.26%	0.23%	0.31%	0.24%	0.24%	0.27%
Net interest margin (total average assets)	1.40%	1.42%	1.38%	1.44%	1.41%	1.39%	1.49%	1.60%	1.59%	1.41%	1.40%	1.40%	1.56%
Net interest margin (total average assets) excluding Trading Assets, Trading NII and Insurance Assets	2.02%	2.04%	2.00%	2.07%	2.07%	2.15%	2.18%	2.27%	2.28%	2.03%	2.11%	2.07%	2.26%
Non-interest income as % of total revenue	57.7%	55.2%	52.6%	57.1%	59.7%	62.3%	57.5%	59.4%	58.3%	56.5%	61.1%	58.2%	58.6%
Effective tax rate	19.4%	22.6%	7.6%	24.2%	24.6%	24.0%	20.8%	23.2%	23.3%	21.0%	24.3%	20.6%	23.1%
CAPITAL MEASURES - CONSOLIDATED													
Common Equity Tier 1 capital ratio (CET1) ³	10.3%	9.9%	10.6%	10.1%	10.0%	9.6%	9.9%	9.5%	9.7%	10.3%	10.0%	10.6%	9.9%
Tier 1 capital ratio ³	11.9%	11.3%	12.2%	11.7%	11.6%	11.0%	11.4%	11.2%	11.4%	11.9%	11.6%	12.2%	11.4%
Total capital ratio ³	14.0%	13.4%	14.0%	13.4%	13.5%	13.0%	13.4%	13.0%	13.2%	14.0%	13.5%	14.0%	13.4%
Asset-to-capital multiple ⁶	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	17.0X	17.3X	17.5X	n.a.	n.a.	n.a.	17.0X
Total capital risk-weighted assets (\$ billions) ³	437.1	462.4	414.0	421.9	399.0	407.9	372.0	371.9	349.1	437.1	399.0	414.0	372.0
Gross-adjusted assets (\$ billions) ⁶	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	885.0	867.9	849.8	n.a.	n.a.	n.a.	885.0
Leverage ratio - all-in basis ⁶	4.2%	4.0%	4.3%	4.2%	4.0%	3.8%	n.a.	n.a.	n.a.	4.2%	4.0%	4.3%	n.a.
Leverage ratio exposure - all-in basis (\$ billions) ⁶	1,228.3	1,288.5	1,170.2	1,178.4	1,137.8	1,178.9	n.a.	n.a.	n.a.	1,228.3	1,137.8	1,170.2	n.a.

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

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

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

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

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

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

FINANCIAL HIGHLIGHTS <i>continued</i> (Millions of Canadian dollars, except otherwise noted)		Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	2016 6 months	2015 6 months	2015	2014
ADJUSTED BASIS MEASURES¹														
Net income available to common shareholders		2,486	2,366	2,515	2,399	2,426	2,394	2,272	2,297	2,123	4,852	4,820	9,734	8,697
Adjustments														
Add: After-tax effect of amortization of other intangibles ²		52	56	26	27	34	30	36	31	31	108	64	117	131
Loss on sale of RBC Jamaica		-	-	-	-	-	-	-	40	-	-	-	-	100
Caribbean provision related to post-employment benefits and restructuring charges		-	-	-	-	-	-	-	-	-	-	-	-	32
Cumulative translation adjustment release		-	-	-	-	(108)	-	-	-	-	-	(108)	(108)	-
City National transaction and integration costs		13	23	23	1	3	10	-	-	-	36	13	37	-
Add: Dilutive impact of exchangeable shares		2,551	2,445	2,564	2,427	2,355	2,434	2,308	2,368	2,154	4,996	4,789	9,780	8,960
Net income available to common shareholders including dilutive impact of exchangeable shares		3	4	4	4	3	4	4	3	4	7	7	15	21
		2,554	2,449	2,568	2,431	2,358	2,438	2,312	2,371	2,158	5,003	4,796	9,795	8,981
Adjusted EPS		\$1.72	\$1.64	\$1.78	\$1.68	\$1.63	\$1.69	\$1.60	\$1.64	\$1.49	\$3.36	\$3.31	\$6.78	\$6.21
Adjusted diluted EPS		\$1.71	\$1.64	\$1.77	\$1.68	\$1.63	\$1.68	\$1.59	\$1.64	\$1.49	\$3.35	\$3.30	\$6.76	\$6.19
Adjusted ROE		16.6%	15.8%	18.2%	18.3%	18.8%	19.6%	19.3%	20.3%	19.4%	16.2%	19.1%	18.7%	19.6%
ECONOMIC PROFIT														
Net income		2,573	2,447	2,593	2,475	2,502	2,456	2,333	2,378	2,201	5,020	4,958	10,026	9,004
Non-controlling interests		(13)	(21)	(24)	(26)	(29)	(22)	(17)	(26)	(26)	(34)	(51)	(101)	(94)
After-tax effect of amortization of other intangibles		52	56	26	27	30	30	30	29	31	108	60	113	123
Goodwill and other intangibles impairment		-	-	-	-	4	-	6	2	-	-	4	4	8
Capital charge		(1,455)	(1,451)	(1,319)	(1,244)	(1,176)	(1,157)	(1,121)	(1,107)	(1,052)	(2,906)	(2,333)	(4,896)	(4,341)
Economic profit ³		1,157	1,031	1,276	1,232	1,331	1,307	1,231	1,276	1,154	2,188	2,638	5,146	4,700
ADDITIONAL SHARE INFORMATION														
Common shares outstanding (000s) - end of period		1,488,219	1,486,631	1,443,423	1,443,192	1,443,102	1,442,592	1,442,233	1,441,536	1,441,349	1,488,219	1,443,102	1,443,423	1,442,233
Treasury shares held														
- preferred (000s)		5	(17)	(63)	(6)	71	57	1	(57)	11	5	71	(63)	1
- common (000s)		(1,324)	1,193	532	479	(1,357)	(742)	892	118	1,097	(1,324)	(1,357)	532	892
Stock options outstanding (000s)		13,176	14,797	8,182	8,414	8,504	9,023	8,579	9,276	9,635	13,176	8,504	8,182	8,579
Stock options exercisable (000s)		8,718	10,188	5,231	5,463	5,553	6,062	4,987	5,684	6,035	8,718	5,553	5,231	4,987
Dividends declared per common share		\$0.81	\$0.79	\$0.79	\$0.77	\$0.77	\$0.75	\$0.75	\$0.71	\$0.71	\$1.60	\$1.52	\$3.08	\$2.84
Dividend yield		4.5%	4.4%	4.3%	4.0%	4.0%	3.9%	3.8%	3.7%	4.0%	4.5%	3.9%	4.1%	3.8%
Dividend payout ratio		49%	50%	45%	46%	46%	45%	48%	45%	48%	49%	45%	46%	47%
Common dividends		1,206	1,175	1,141	1,110	1,111	1,081	1,081	1,025	1,025	2,381	2,192	4,443	4,097
Preferred dividends		74	60	54	50	47	40	44	55	52	134	87	191	213
Book value per share		\$40.91	\$42.42	\$39.51	\$38.20	\$35.91	\$35.59	\$33.69	\$32.58	\$31.85	\$40.91	\$35.91	\$39.51	\$33.69
Common share price (RY on TSX)														
- High		\$78.93	\$77.67	\$77.60	\$80.85	\$81.53	\$83.87	\$83.20	\$81.24	\$73.69	\$78.93	\$83.87	\$83.87	\$83.20
- Low		\$64.52	\$64.95	\$68.05	\$72.98	\$72.16	\$71.74	\$75.25	\$72.40	\$67.65	\$64.52	\$71.74	\$68.05	\$67.65
- Close, end of period		\$77.92	\$72.55	\$74.77	\$76.26	\$80.11	\$71.74	\$80.01	\$80.47	\$73.15	\$77.92	\$80.11	\$74.77	\$80.01
Market capitalization (TSX)		115,962	107,855	107,925	110,058	115,607	103,492	115,393	116,000	105,435	115,962	115,607	107,925	115,393
Market price to book value		1.90	1.71	1.89	2.00	2.23	2.02	2.38	2.47	2.30	1.90	2.23	1.89	2.38

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

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

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

FINANCIAL HIGHLIGHTS <i>continued</i> (Millions of Canadian dollars, except otherwise noted)	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	2016 6 months	2015 6 months	2015	2014
SELECTED BALANCE SHEET INFORMATION													
Average loans and acceptances	524,200	525,200	481,400	469,700	460,900	454,300	444,300	435,500	428,900	524,700	457,600	466,600	433,000
Total assets	1,150,357	1,200,352	1,074,208	1,085,173	1,032,172	1,086,695	940,550	913,870	895,896	1,150,357	1,032,172	1,074,208	940,550
Average assets	1,166,500	1,179,300	1,096,100	1,043,900	1,038,000	1,032,900	948,300	904,200	891,900	1,172,900	1,035,400	1,052,800	906,500
Average earning assets	960,900	976,300	900,700	874,700	851,700	827,300	785,000	762,400	750,900	968,700	841,400	864,800	759,600
Deposits	741,454	769,568	697,227	694,236	651,551	654,707	614,100	601,691	590,959	741,454	651,551	697,227	614,100
Common equity	60,825	63,111	57,048	55,153	51,779	51,314	48,615	46,965	45,933	60,825	51,779	57,048	48,615
Average common equity	62,400	61,450	55,800	52,600	51,500	49,250	47,450	46,400	45,550	61,950	50,350	52,300	45,700
OTHER INFORMATION													
Number of employees (full-time equivalent)													
Canada	53,786	53,668	53,730	54,507	53,509	53,414	53,426	54,094	53,212	53,786	53,509	53,730	53,426
US	11,509	11,494	7,769	7,894	7,675	7,731	7,768	7,946	7,719	11,509	7,675	7,769	7,768
Other	11,005	11,218	11,340	11,813	11,952	12,187	12,304	12,502	13,132	11,005	11,952	11,340	12,304
Total	76,300	76,380	72,839	74,214	73,136	73,332	73,498	74,542	74,063	76,300	73,136	72,839	73,498
Number of banking branches													
Canada	1,274	1,276	1,275	1,273	1,273	1,271	1,272	1,266	1,264	1,274	1,273	1,275	1,272
US	75	75	-	-	-	-	-	-	-	75	-	-	-
Other	78	79	80	81	88	94	94	98	115	78	88	80	94
Total	1,427	1,430	1,355	1,354	1,361	1,365	1,366	1,364	1,379	1,427	1,361	1,355	1,366
Number of automated teller machines (ATMs)	4,898	4,900	4,816	4,892	4,913	4,913	4,929	4,940	4,972	4,898	4,913	4,816	4,929
MARKET RISK MEASURES - Non Trading Banking Activities													
Before-tax impact of 1% increase in rates on:													
Net interest income risk ¹	421	427	289	337	357	432	414	394	397	421	357	289	414
Economic value of equity	(1,192)	(1,286)	(1,072)	(893)	(877)	(872)	(916)	(827)	(692)	(1,192)	(877)	(1,072)	(916)
Before-tax impact of 1% decrease in rates on:													
Net interest income risk ¹	(450)	(457)	(370)	(319)	(353)	(330)	(348)	(321)	(358)	(450)	(353)	(370)	(348)
Economic value of equity	571	593	829	566	622	656	754	685	568	571	622	829	754

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

STATEMENTS OF INCOME (Millions of Canadian dollars)	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	2016	2015	2015	2014
											6 months	6 months	
Net interest income													
Interest income	6,001	6,056	5,715	5,755	5,557	5,702	5,476	5,673	5,420	12,057	11,259	22,729	22,019
Interest expense	1,976	1,860	1,915	1,972	2,000	2,071	1,916	2,026	1,971	3,836	4,071	7,958	7,903
Total	4,025	4,196	3,800	3,783	3,557	3,631	3,560	3,647	3,449	8,221	7,188	14,771	14,116
Non-interest income													
Accounts	317	315	304	300	292	297	286	283	276	632	589	1,193	1,120
Other payment services	118	116	100	105	99	95	100	97	88	234	194	399	374
Service charges	435	431	404	405	391	392	386	380	364	866	783	1,592	1,494
Insurance premiums, investment and fee income	1,351	1,159	717	1,021	806	1,892	1,167	1,383	1,125	2,510	2,698	4,436	4,957
Trading revenue	181	90	(203)	56	359	340	(153)	285	300	271	699	552	742
Investment management and custodial fees	1,031	1,054	942	966	943	927	886	838	819	2,085	1,870	3,778	3,355
Mutual fund revenue	695	719	731	739	716	695	691	671	624	1,414	1,411	2,881	2,621
Securities brokerage commissions	360	367	352	358	361	365	347	340	351	727	726	1,436	1,379
Underwriting and other advisory fees	469	374	350	531	559	445	428	552	428	843	1,004	1,885	1,809
Foreign exchange revenue, other than trading	376	182	222	137	301	154	207	215	237	558	455	814	827
Card service revenue	226	216	193	209	192	204	180	181	153	442	396	798	689
Credit fees	307	263	308	320	311	245	239	317	237	570	556	1,184	1,080
Net gain (loss) on available-for-sale securities	15	52	34	42	42	27	62	36	71	67	69	145	192
Share of profit (loss) in joint ventures and associates	41	47	40	28	39	42	34	44	40	88	81	149	162
Other	14	209	129	233	253	285	348	101	78	223	538	900	685
Total	5,501	5,163	4,219	5,045	5,273	6,013	4,822	5,343	4,827	10,664	11,286	20,550	19,992
Total revenue	9,526	9,359	8,019	8,828	8,830	9,644	8,382	8,990	8,276	18,885	18,474	35,321	34,108
Provision for credit losses	460	410	275	270	282	270	345	283	244	870	552	1,097	1,164
Insurance policyholder benefits, claims and acquisition expense	988	829	292	656	493	1,522	752	1,009	830	1,817	2,015	2,963	3,573
Non-interest expense	4,887	4,960	4,647	4,635	4,736	4,620	4,340	4,602	4,332	9,847	9,356	18,638	17,661
Income before income taxes	3,191	3,160	2,805	3,267	3,319	3,232	2,945	3,096	2,870	6,351	6,551	12,623	11,710
Income taxes	618	713	212	792	817	776	612	718	669	1,331	1,593	2,597	2,706
Net income	2,573	2,447	2,593	2,475	2,502	2,456	2,333	2,378	2,201	5,020	4,958	10,026	9,004
Net income (loss) attributable to:													
Shareholders	2,560	2,426	2,569	2,449	2,473	2,434	2,316	2,352	2,175	4,986	4,907	9,925	8,910
Non-controlling interests (NCI)	13	21	24	26	29	22	17	26	26	34	51	101	94
Net income	2,573	2,447	2,593	2,475	2,502	2,456	2,333	2,378	2,201	5,020	4,958	10,026	9,004
Net income	2,573	2,447	2,593	2,475	2,502	2,456	2,333	2,378	2,201	5,020	4,958	10,026	9,004
Non-controlling interests	(13)	(21)	(24)	(26)	(29)	(22)	(17)	(26)	(26)	(34)	(51)	(101)	(94)
Preferred dividends	(74)	(60)	(54)	(50)	(47)	(40)	(44)	(55)	(52)	(134)	(87)	(191)	(213)
Net income available to common shareholders	2,486	2,366	2,515	2,399	2,426	2,394	2,272	2,297	2,123	4,852	4,820	9,734	8,697

REVENUE FROM TRADING ACTIVITIES (Millions of Canadian dollars)	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	2016 6 months	2015 6 months	2015	2014
Total trading revenue													
Net interest income	597	638	640	623	595	540	524	578	498	1,235	1,135	2,398	2,029
Non-interest income ¹	181	90	(203)	56	359	340	(153)	285	300	271	699	552	742
Total	778	728	437	679	954	880	371	863	798	1,506	1,834	2,950	2,771
Trading revenue by product													
Interest rate and credit	502	384	162	358	498	382	120	524	459	886	880	1,400	1,560
Equities	189	207	174	206	316	349	136	251	259	396	665	1,045	814
Foreign exchange and commodities	87	137	101	115	140	149	115	88	80	224	289	505	397
Total	778	728	437	679	954	880	371	863	798	1,506	1,834	2,950	2,771
Trading revenue (teb) by product													
Interest rate and credit	502	384	162	358	498	382	120	524	459	886	880	1,400	1,560
Equities	336	358	387	339	430	458	236	426	380	694	888	1,614	1,305
Foreign exchange and commodities	87	137	100	115	140	149	115	88	80	224	289	504	397
Total (teb)	925	879	649	812	1,068	989	471	1,038	919	1,804	2,057	3,518	3,262
Trading revenue (teb) by product - Capital Markets													
Interest rate and credit	349	327	181	315	431	311	62	446	392	676	742	1,238	1,293
Equities	339	381	390	339	426	435	234	414	352	720	861	1,590	1,244
Foreign exchange and commodities	124	117	77	82	108	109	96	75	66	241	217	376	333
Total (teb)	812	825	648	736	965	855	392	935	810	1,637	1,820	3,204	2,870
Trading revenue (teb) - Investor & Treasury Services	58	48	(26)	44	58	76	47	51	43	106	134	152	191

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

NON-INTEREST EXPENSE (Millions of Canadian dollars)	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	2016 6 months	2015 6 months	2015	2014
Human resources													
Salaries	1,445	1,492	1,348	1,309	1,273	1,267	1,233	1,216	1,185	2,937	2,540	5,197	4,834
Variable compensation	1,046	1,074	955	1,133	1,264	1,181	923	1,253	1,104	2,120	2,445	4,533	4,388
Benefits and retention compensation	430	464	355	399	421	432	361	373	396	894	853	1,607	1,561
Stock-based compensation ¹	93	46	24	49	38	135	64	24	49	139	173	246	248
Total Human resources	3,014	3,076	2,682	2,890	2,996	3,015	2,581	2,866	2,734	6,090	6,011	11,583	11,031
Equipment													
Depreciation	64	64	58	55	53	54	53	52	51	128	107	220	207
Computer rental and maintenance	289	287	282	268	253	238	228	231	231	576	491	1,041	919
Office equipment rental and maintenance	5	5	2	4	5	5	7	4	6	10	10	16	21
Total Equipment	358	356	342	327	311	297	288	287	288	714	608	1,277	1,147
Occupancy													
Premises rent	163	163	151	153	132	145	132	134	135	326	277	581	531
Premises repairs and maintenance	114	109	111	89	114	87	100	113	94	223	201	401	401
Depreciation	72	88	81	72	81	73	79	73	72	160	154	307	292
Property taxes	33	33	25	37	29	30	22	30	30	66	59	121	106
Total Occupancy	382	393	368	351	356	335	333	350	331	775	691	1,410	1,330
Communications													
Telecommunications	42	42	43	42	39	40	41	33	39	84	79	164	154
Postage and courier	57	49	43	41	54	41	40	42	48	106	95	179	170
Marketing and public relations	107	94	147	110	113	98	154	114	103	201	211	468	442
Stationery and printing	18	18	20	20	18	19	24	18	21	36	37	77	81
Total Communications	224	203	253	213	224	198	259	207	211	427	422	888	847
Professional fees	247	240	307	223	204	198	263	178	162	487	402	932	763
Amortization of other intangibles													
Computer software	152	153	150	145	142	138	141	135	127	305	280	575	520
Other	77	81	30	35	36	36	35	36	36	158	72	137	146
Total Amortization of other intangibles	229	234	180	180	178	174	176	171	163	463	352	712	666
Other													
Business and capital taxes	23	31	76	26	30	27	31	31	6	54	57	159	94
Travel and relocation	46	51	54	53	51	43	52	49	45	97	94	201	186
Employee training	11	11	16	13	12	9	16	11	10	22	21	50	46
Donations	18	19	25	19	18	15	22	21	12	37	33	77	70
Outsourced item processing	48	46	43	44	44	43	41	43	48	94	87	174	178
Impairment of other intangibles	3	-	1	(1)	6	1	6	2	-	3	7	7	8
Impairment of investments in joint ventures and associates	4	6	(17)	5	9	6	(17)	5	6	10	15	3	-
Other	280	294	317	292	297	259	289	381	316	574	556	1,165	1,295
Total Other	433	458	515	451	467	403	440	543	443	891	870	1,836	1,877
Total non-interest expense	4,887	4,960	4,647	4,635	4,736	4,620	4,340	4,602	4,332	9,847	9,356	18,638	17,661

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

PERSONAL & COMMERCIAL BANKING (Millions of Canadian dollars, except percentage amounts)	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	2016 6 months	2015 6 months	2015	2014
Income Statement													
Net interest income	2,527	2,572	2,569	2,543	2,399	2,493	2,447	2,475	2,378	5,099	4,892	10,004	9,743
Non-interest income	1,107	1,111	1,080	1,083	1,073	1,073	1,104	987	928	2,218	2,146	4,309	3,987
Total revenue	3,634	3,683	3,649	3,626	3,472	3,566	3,551	3,462	3,306	7,317	7,038	14,313	13,730
Provision for credit losses (PCL)	279	284	240	257	235	252	314	284	231	563	487	984	1,103
Non-interest expense	1,614	1,676	1,717	1,648	1,618	1,628	1,686	1,632	1,572	3,290	3,246	6,611	6,563
Income taxes	444	433	422	440	419	431	400	408	388	877	850	1,712	1,589
Net income	1,297	1,290	1,270	1,281	1,200	1,255	1,151	1,138	1,115	2,587	2,455	5,006	4,475
Total revenue by business													
Personal Financial Services	1,908	1,932	1,956	1,949	1,843	1,886	1,843	1,857	1,780	3,840	3,729	7,634	7,285
Business Financial Services	773	792	774	780	745	792	869	771	737	1,565	1,537	3,091	3,135
Cards and Payment Solutions	699	698	679	661	656	658	634	624	576	1,397	1,314	2,654	2,449
Canadian Banking	3,380	3,422	3,409	3,390	3,244	3,336	3,346	3,252	3,093	6,802	6,580	13,379	12,869
Caribbean & U.S. Banking	254	261	240	236	228	230	205	210	213	515	458	934	861
Total	3,634	3,683	3,649	3,626	3,472	3,566	3,551	3,462	3,306	7,317	7,038	14,313	13,730
Financial ratios													
Return on equity (ROE) ¹	27.8 %	26.9 %	29.1 %	30.3 %	29.7 %	30.8 %	28.3 %	29.4 %	30.5 %	27.3 %	30.3 %	30.0 %	29.0 %
Net interest margin (average earning assets)	2.69 %	2.68 %	2.70 %	2.72 %	2.70 %	2.73 %	2.71 %	2.79 %	2.80 %	2.68 %	2.71 %	2.71 %	2.77 %
Efficiency ratio	44.4 %	45.5 %	47.1 %	45.4 %	46.6 %	45.7 %	47.5 %	47.1 %	47.5 %	45.0 %	46.1 %	46.2 %	47.8 %
Operating leverage	4.9 %	0.4 %	1.0 %	3.8 %	2.1 %	7.2 %	2.1 %	(0.2)%	0.7 %	2.6 %	4.7 %	3.5 %	(0.9)%
Average balances													
Total assets	400,400	400,800	395,100	388,100	381,900	379,100	374,100	368,500	364,900	400,600	380,500	386,100	367,900
Total earning assets	382,200	382,300	377,300	370,700	365,100	362,300	357,600	352,500	347,800	382,300	363,700	369,000	351,300
Loans and acceptances	380,600	380,300	375,400	369,100	363,800	361,500	357,200	351,500	347,700	380,500	362,600	367,500	350,700
Deposits	314,600	314,600	307,000	299,200	294,400	293,700	285,200	279,100	275,800	314,600	294,100	298,600	278,800
Attributed capital	18,600	18,750	17,050	16,550	16,300	16,000	16,000	15,100	14,750	18,700	16,150	16,500	15,200
Risk capital	13,800	13,850	12,150	11,750	11,450	11,250	11,350	10,450	10,100	13,850	11,350	11,650	10,550
Credit quality													
Gross impaired loans / Average net loans and acceptances	0.45 %	0.48 %	0.48 %	0.52 %	0.52 %	0.54 %	0.54 %	0.55 %	0.55 %	0.45 %	0.52 %	0.49 %	0.55 %
PCL on impaired loans / Average net loans and acceptances	0.30 %	0.30 %	0.25 %	0.28 %	0.26 %	0.28 %	0.35 %	0.32 %	0.27 %	0.30 %	0.27 %	0.27 %	0.31 %
Net write-offs / Average net loans and acceptances	0.29 %	0.26 %	0.29 %	0.28 %	0.27 %	0.28 %	0.26 %	0.26 %	0.27 %	0.27 %	0.27 %	0.28 %	0.26 %
Business information													
Assets under administration ²	228,000	222,000	223,500	227,900	226,700	221,400	214,200	213,600	207,400	228,000	226,700	223,500	214,200
Assets under management	4,400	4,700	4,800	4,700	4,400	4,500	4,000	3,800	3,700	4,400	4,400	4,800	4,000
Other earnings measures													
Net income	1,297	1,290	1,270	1,281	1,200	1,255	1,151	1,138	1,115	2,587	2,455	5,006	4,475
Non-controlling interests	(4)	(2)	(2)	(1)	(5)	-	7	(2)	(2)	(6)	(5)	(8)	1
Add: After-tax effect of amortization of other intangibles	2	3	3	4	8	7	6	7	7	5	15	22	27
Adjusted net income	1,295	1,291	1,271	1,284	1,203	1,262	1,164	1,143	1,120	2,586	2,465	5,020	4,503
Less: Capital charge	433	443	404	392	372	376	378	360	342	876	748	1,544	1,439
Economic profit ³	862	848	867	892	831	886	786	783	778	1,710	1,717	3,476	3,064

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

² AUA represents period-end spot balances and includes securitized residential mortgages and credit card loans as at April 30, 2016 of \$19.8 billion and \$9.9 billion, respectively (January 31, 2016 - \$20.4 billion and \$9.7 billion; April 30, 2015 - \$22.5 billion and \$7.9 billion).

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

CANADIAN BANKING (Millions of Canadian dollars, except percentage amounts)	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	2016 6 months	2015 6 months	2015	2014
Income Statement													
Net interest income	2,367	2,403	2,407	2,381	2,248	2,341	2,305	2,331	2,236	4,770	4,589	9,377	9,168
Non-interest income	1,013	1,019	1,002	1,009	996	995	1,041	921	857	2,032	1,991	4,002	3,701
Total revenue	3,380	3,422	3,409	3,390	3,244	3,336	3,346	3,252	3,093	6,802	6,580	13,379	12,869
Provision for credit losses (PCL)	273	266	228	238	212	234	236	230	204	539	446	912	928
Non-interest expense	1,434	1,495	1,529	1,476	1,426	1,460	1,479	1,426	1,392	2,929	2,886	5,891	5,687
Income taxes	432	430	425	437	415	422	421	411	387	862	837	1,699	1,612
Net income	1,241	1,231	1,227	1,239	1,191	1,220	1,210	1,185	1,110	2,472	2,411	4,877	4,642
Total revenue by business													
Personal Financial Services	1,908	1,932	1,956	1,949	1,843	1,886	1,843	1,857	1,780	3,840	3,729	7,634	7,285
Business Financial Services	773	792	774	780	745	792	869	771	737	1,565	1,537	3,091	3,135
Cards and Payment Solutions	699	698	679	661	656	658	634	624	576	1,397	1,314	2,654	2,449
Total	3,380	3,422	3,409	3,390	3,244	3,336	3,346	3,252	3,093	6,802	6,580	13,379	12,869
Financial ratios													
Return on equity (ROE) ¹	32.9 %	31.8 %	35.2 %	36.5 %	37.1 %	36.9 %	36.1 %	37.7 %	37.7 %	32.3 %	37.0 %	36.4 %	37.0 %
Net interest margin (average earning assets)	2.64 %	2.62 %	2.65 %	2.66 %	2.64 %	2.68 %	2.66 %	2.73 %	2.74 %	2.63 %	2.66 %	2.66 %	2.71 %
Efficiency ratio	42.4 %	43.7 %	44.9 %	43.5 %	44.0 %	43.8 %	44.2 %	43.8 %	45.0 %	43.1 %	43.9 %	44.0 %	44.2 %
Operating leverage	3.6 %	0.2 %	(1.5)%	0.7 %	2.4 %	0.0 %	1.8 %	1.7 %	0.9 %	1.9 %	1.2 %	0.4 %	1.2 %
Average balances													
Total assets	377,800	377,300	373,000	366,500	360,900	359,300	355,700	350,200	346,300	377,500	360,100	364,900	349,500
Total earning assets	364,900	364,300	360,200	354,600	349,000	347,000	343,400	339,000	334,900	364,600	348,000	352,800	337,900
Loans and acceptances ²	371,300	370,500	366,100	360,300	354,700	352,900	349,400	344,000	340,200	370,900	353,800	358,500	343,100
Residential mortgages ²	213,900	212,400	208,400	203,300	199,200	197,700	195,000	190,900	188,800	213,200	198,500	202,200	190,800
Personal ³	81,300	82,400	83,600	83,700	84,000	85,200	85,700	85,500	85,100	81,900	84,600	84,100	85,400
Credit cards	15,500	15,800	15,500	15,200	14,700	14,900	14,600	14,200	13,700	15,600	14,800	15,100	14,100
Small business ²	3,900	3,900	4,000	4,000	4,000	4,000	4,100	4,000	4,000	3,900	4,000	4,000	4,000
Total retail ²	314,600	314,500	311,500	306,200	301,900	301,800	299,400	294,600	291,600	314,600	301,900	305,400	294,300
Wholesale ²	56,700	56,000	54,600	54,100	52,800	51,100	50,000	49,400	48,600	56,300	51,900	53,100	48,800
Personal deposits ²	175,600	173,100	169,700	165,700	164,100	163,000	160,800	159,200	158,100	174,300	163,500	165,600	158,800
Business deposits ²	120,600	122,400	119,100	116,300	112,900	114,000	108,900	104,900	102,500	121,500	113,500	115,600	104,800
Attributed capital	15,150	15,250	13,700	13,300	13,050	13,000	13,150	12,300	11,950	15,200	13,000	13,250	12,400
Risk capital	12,250	12,350	10,800	10,400	10,100	10,050	10,200	9,350	9,000	12,300	10,100	10,350	9,400
Credit quality													
Gross impaired loans / Average net loans and acceptances	0.28 %	0.27 %	0.29 %	0.31 %	0.32 %	0.31 %	0.32 %	0.33 %	0.36 %	0.28 %	0.32 %	0.30 %	0.33 %
PCL on impaired loans / Average net loans and acceptances	0.30 %	0.29 %	0.25 %	0.26 %	0.25 %	0.26 %	0.27 %	0.26 %	0.25 %	0.29 %	0.25 %	0.25 %	0.27 %
Net write-offs / Average net loans and acceptances	0.28 %	0.26 %	0.26 %	0.25 %	0.25 %	0.25 %	0.26 %	0.25 %	0.26 %	0.27 %	0.25 %	0.25 %	0.25 %
Business information													
Assets under administration ⁴	218,800	211,900	213,700	217,700	216,900	211,100	205,200	204,300	198,400	218,800	216,900	213,700	205,200
Other earnings measures													
Net income	1,241	1,231	1,227	1,239	1,191	1,220	1,210	1,185	1,110	2,472	2,411	4,877	4,642
Add: After-tax effect of amortization of other intangibles	3	3	3	3	3	3	3	2	3	6	6	12	11
Adjusted net income	1,244	1,234	1,230	1,242	1,194	1,223	1,213	1,187	1,113	2,478	2,417	4,889	4,653
Less: Capital charge	352	360	324	315	298	306	311	294	276	712	604	1,243	1,171
Economic profit⁵	892	874	906	927	896	917	902	893	837	1,766	1,813	3,646	3,482

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

² Amounts have been revised from those previously presented.

³ As at Q2/16, average personal secured loans was \$60.3 billion and average personal unsecured loans was \$21.0 billion. The loans are secured by securities, residential real estate, automotive assets and government guarantees.

⁴ AUA represents period-end spot balances and includes securitized residential mortgages and credit card loans as at April 30, 2016 of \$19.8 billion and \$9.9 billion, respectively (January 31, 2016 - \$20.4 billion and \$9.7 billion; April 30, 2015 - \$22.5 billion and \$7.9 billion).

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

INSURANCE (Millions of Canadian dollars, except percentage amounts)	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	2016 6 months	2015 6 months	2015	2014
Income Statement													
Net earned premiums ¹	837	876	933	843	829	902	940	923	926	1,713	1,731	3,507	3,742
Investment income ²	390	162	(343)	52	(164)	900	159	381	138	552	736	445	938
Fee income	124	121	127	126	141	90	75	79	61	245	231	484	284
Total revenue	1,351	1,159	717	1,021	806	1,892	1,174	1,383	1,125	2,510	2,698	4,436	4,964
Insurance policyholder benefits, claims and acquisition expense (PBCAE)	988	829	292	656	493	1,522	752	1,009	830	1,817	2,015	2,963	3,573
Non-interest expense	157	160	158	153	156	146	149	143	140	317	302	613	579
Income taxes ³	29	39	42	39	34	39	17	17	1	68	73	154	31
Net income	177	131	225	173	123	185	256	214	154	308	308	706	781
Total revenue by business													
Canadian Insurance	894	747	295	603	337	1,490	646	871	624	1,641	1,827	2,725	2,911
International Insurance	457	412	422	418	469	402	528	512	501	869	871	1,711	2,053
Total	1,351	1,159	717	1,021	806	1,892	1,174	1,383	1,125	2,510	2,698	4,436	4,964
Financial ratios													
Return on equity (ROE) ⁴	44.3%	32.4%	53.4%	43.6%	33.0%	46.0%	61.5%	53.2%	42.1%	38.3%	39.7%	44.3%	49.7%
Average balances													
Total assets	14,500	14,400	14,000	13,800	13,800	13,100	12,700	12,100	11,500	14,400	13,400	13,700	12,000
Attributed capital	1,600	1,600	1,650	1,550	1,500	1,600	1,650	1,600	1,500	1,600	1,550	1,600	1,550
Risk capital	1,450	1,450	1,500	1,400	1,350	1,450	1,500	1,450	1,350	1,450	1,400	1,450	1,400
Additional information													
Premiums and deposits ^{1,5}	1,184	1,214	1,309	1,252	1,217	1,238	1,318	1,310	1,260	2,398	2,455	5,016	5,164
Canadian Insurance	661	659	775	672	685	593	615	637	592	1,320	1,278	2,725	2,419
International Insurance	523	555	534	580	532	645	703	673	668	1,078	1,177	2,291	2,745
Fair value changes on investments backing policyholder liabilities ⁶	225	37	(462)	(37)	(300)	775	43	255	18	262	475	(24)	439
PBCAE													
Insurance policyholder benefits and claims	933	768	237	610	446	1,448	657	925	728	1,701	1,894	2,741	3,194
Insurance policyholder acquisition expense	55	61	55	46	47	74	95	84	102	116	121	222	379
Insurance claims and policy benefit liabilities	8,644	8,319	9,110	9,395	9,373	9,440	8,564	8,473	8,163	8,644	9,373	9,110	8,564
Embedded value	6,894	6,865	6,952	6,927	6,823	6,748	6,239	6,175	6,050	6,894	6,823	6,952	6,239
Business information													
Assets under management	800	800	800	800	800	700	700	600	600	800	800	800	700
Other earnings measures													
Net income	177	131	225	173	123	185	256	214	154	308	308	706	781
Non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-	-
Add: After-tax effect of amortization of other intangibles	-	-	-	-	-	-	-	-	-	-	-	-	-
Adjusted net income	177	131	225	173	123	185	256	214	154	308	308	706	781
Less: Capital charge	38	37	40	36	34	38	38	38	35	75	72	148	147
Economic profit ⁷	139	94	185	137	89	147	218	176	119	233	236	558	634

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

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

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

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

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

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

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

INVESTOR & TREASURY SERVICES (Millions of Canadian dollars, except percentage amounts)	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	2016 6 months	2015 6 months	2015	2014
Income Statement													
Net interest income	190	226	220	204	198	196	183	182	184	416	394	818	732
Non-interest income ¹	350	324	228	352	330	310	293	298	292	674	640	1,220	1,152
Total revenue	540	550	448	556	528	506	476	480	476	1,090	1,034	2,038	1,884
Provision for credit losses (PCL)	-	-	-	-	-	(1)	-	-	-	-	(1)	(1)	-
Non-interest expense	352	361	342	331	312	316	321	330	325	713	628	1,301	1,286
Income taxes	49	46	18	58	57	49	42	40	39	95	106	182	157
Net income (loss)	139	143	88	167	159	142	113	110	112	282	301	556	441
Financial ratios													
Return on equity (ROE) ²	16.5%	15.9%	10.9%	24.5%	24.2%	23.7%	19.5%	20.1%	20.1%	16.2%	24.0%	20.3%	19.8%
Average balances													
Total assets	144,800	139,700	135,400	125,300	126,100	114,300	100,300	91,200	92,100	142,200	120,100	125,300	94,200
Trading securities	47,100	51,500	52,000	47,800	49,000	46,500	42,300	38,700	38,900	49,300	47,700	48,800	39,900
Loans and acceptances	1,700	1,800	1,800	1,900	1,900	1,800	2,500	2,500	2,600	1,700	1,900	1,900	2,500
Deposits	138,100	151,700	149,500	144,200	136,200	128,300	112,700	110,200	112,500	145,000	132,200	139,600	112,100
Client deposits	53,900	53,600	56,500	52,000	48,800	44,200	45,000	42,700	42,200	53,700	46,400	50,400	42,700
Wholesale funding deposits	84,200	98,100	93,000	92,200	87,400	84,100	67,700	67,500	70,300	91,300	85,800	89,200	69,400
Attributed capital	3,350	3,450	3,100	2,650	2,650	2,350	2,250	2,150	2,200	3,400	2,500	2,700	2,150
Risk capital	2,850	2,950	2,600	2,150	2,150	1,850	1,700	1,600	1,650	2,900	2,000	2,200	1,650
Business information													
Assets under administration	3,617,700	3,807,300	3,620,300	3,990,900	3,846,900	3,725,400	3,702,800	3,546,100	3,482,700	3,617,700	3,846,900	3,620,300	3,702,800
Other earnings measures													
Net income (loss)	139	143	88	167	159	142	113	110	112	282	301	556	441
Non-controlling interests	-	-	-	-	(1)	-	-	-	(1)	-	(1)	(1)	(1)
Add: After-tax effect of amortization of other intangibles and goodwill impairment	4	3	5	5	6	5	5	5	6	7	11	21	21
Adjusted net income	143	146	93	172	164	147	118	115	117	289	311	576	461
Less: Capital charge	77	82	73	63	60	55	54	50	52	159	115	251	205
Economic profit (loss) ³	66	64	20	109	104	92	64	65	65	130	196	325	256

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

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

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

CAPITAL MARKETS (Millions of Canadian dollars, except percentage amounts)	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	2016 6 months	2015 6 months	2015	2014
Income Statement													
Net interest income (teb)	993	1,062	1,098	1,016	940	916	877	999	848	2,055	1,856	3,970	3,485
Non-interest income (teb) ¹	997	918	639	1,030	1,307	1,117	622	1,186	1,024	1,915	2,424	4,093	3,881
Total revenue (teb)	1,990	1,980	1,737	2,046	2,247	2,033	1,499	2,185	1,872	3,970	4,280	8,063	7,366
Provision for credit losses (PCL)	123	120	36	15	15	5	32	1	13	243	20	71	44
Non-interest expense	1,080	1,075	1,072	1,187	1,280	1,157	899	1,269	1,111	2,155	2,437	4,696	4,344
Income taxes	204	215	74	299	327	277	166	274	241	419	604	977	923
Net income	583	570	555	545	625	594	402	641	507	1,153	1,219	2,319	2,055
Total revenue by business													
Corporate and Investment Banking	892	870	847	1,006	958	886	846	965	800	1,762	1,844	3,697	3,437
Global Markets	1,125	1,110	935	1,070	1,323	1,149	721	1,184	1,047	2,235	2,472	4,477	3,896
Other	(27)	-	(45)	(30)	(34)	(2)	(68)	36	25	(27)	(36)	(111)	33
Total	1,990	1,980	1,737	2,046	2,247	2,033	1,499	2,185	1,872	3,970	4,280	8,063	7,366
Financial ratios													
Return on equity (ROE) ²	12.1 %	12.3 %	12.3 %	12.9 %	14.9 %	14.6 %	10.7 %	16.9 %	14.5 %	12.2 %	14.8 %	13.6 %	14.1 %
Total compensation to revenue ³	34.3 %	34.9 %	33.3 %	36.9 %	38.5 %	39.4 %	31.6 %	37.8 %	38.9 %	34.6 %	38.9 %	37.2 %	37.7 %
Average balances													
Total assets	502,600	518,800	500,200	465,200	465,400	478,000	416,900	391,500	384,400	510,800	471,800	477,300	392,300
Trading securities	100,700	108,900	111,900	116,100	118,800	118,300	105,400	103,200	106,100	104,800	118,500	116,200	103,800
Loans and acceptances	89,600	89,700	85,900	81,300	77,700	73,900	68,500	66,300	63,800	89,700	75,800	79,700	64,800
Deposits	62,200	63,100	63,200	62,700	60,000	55,100	51,500	49,000	46,600	62,600	57,500	60,300	47,600
Attributed capital	18,850	17,900	17,350	16,300	16,750	15,800	14,450	14,650	13,950	18,400	16,300	16,550	14,100
Risk capital	17,800	16,800	16,250	15,250	15,750	14,800	13,500	13,700	13,000	17,300	15,250	15,500	13,150
Credit quality													
Gross impaired loans / Average net loans and acceptances	1.38 %	0.52 %	0.34 %	0.40 %	0.19 %	0.10 %	0.07 %	0.08 %	0.09 %	1.38%	0.20 %	0.37 %	0.08 %
PCL on impaired loans / Average net loans and acceptances	0.56 %	0.53 %	0.17 %	0.07 %	0.08 %	0.03 %	0.19 %	0.01 %	0.08 %	0.54%	0.05 %	0.09 %	0.07 %
Net write-offs / Average net loans and acceptances	0.00 %	0.16 %	0.12 %	(0.01)%	0.02 %	(0.02)%	0.18 %	(0.02)%	0.16 %	0.08%	0.00 %	0.03 %	0.13 %
Business information													
Assets under administration	13,400	16,100	15,600	15,700	14,000	14,600	12,500	12,000	12,100	13,400	14,000	15,600	12,500
Other earnings measures													
Net income	583	570	555	545	625	594	402	641	507	1,153	1,219	2,319	2,055
Non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-	-
Add: After-tax effect of amortization of other intangibles ⁴	-	-	(1)	1	-	-	-	3	-	-	-	-	3
Adjusted net income	583	570	554	546	625	594	402	644	507	1,153	1,219	2,319	2,058
Less: Capital charge	441	422	410	386	383	371	341	350	323	863	754	1,550	1,333
Economic profit (loss) ⁵	142	148	144	160	242	223	61	294	184	290	465	769	725

¹ Non-interest income is adjusted for teb commencing Q1/16.

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

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

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

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

CORPORATE SUPPORT (Millions of Canadian dollars)	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	2016 6 months	2015 6 months	2015	2014
Income Statement													
Net interest income (teb)	(151)	(133)	(205)	(109)	(102)	(98)	(70)	(126)	(79)	(284)	(200)	(514)	(313)
Non-interest income (teb) ¹	(18)	33	20	(20)	131	79	113	21	22	15	210	210	164
Total revenue (teb)	(169)	(100)	(185)	(129)	29	(19)	43	(105)	(57)	(269)	10	(304)	(149)
Provision for (recovery of) credit losses (PCL)	51	1	(2)	(2)	-	1	(1)	(2)	-	52	1	(3)	(2)
Non-interest expense	14	10	41	14	30	40	40	37	11	24	70	125	89
Income taxes	(225)	(121)	(424)	(165)	(125)	(110)	(122)	(130)	(103)	(346)	(235)	(824)	(405)
Net income (loss)	(9)	10	200	24	124	50	126	(10)	35	1	174	398	169
Additional information													
teb adjustment	(203)	(151)	(213)	(133)	(115)	(109)	(101)	(174)	(122)	(354)	(224)	(570)	(492)
Average balances													
Total assets	24,200	23,900	23,200	21,700	21,100	19,800	17,500	15,100	13,200	24,100	20,500	21,300	14,300
Attributed capital	7,000	6,750	10,800	9,600	8,350	7,700	7,450	7,450	7,650	6,850	8,000	9,050	7,200
Other earnings measures													
Net income (loss)	(9)	10	200	24	124	50	126	(10)	35	1	174	398	169
Non-controlling interests	(9)	(19)	(25)	(24)	(22)	(23)	(24)	(23)	(23)	(28)	(45)	(94)	(93)
Add: After-tax effect of amortization of other intangibles	1	1	2	-	(2)	1	1	(2)	1	2	(1)	1	1
Adjusted net (loss) income	(17)	(8)	177	-	100	28	103	(35)	13	(25)	128	305	77
Less: Capital charge	164	159	253	227	191	181	176	179	173	323	372	852	696
Economic profit (loss) ²	(181)	(167)	(76)	(227)	(91)	(153)	(73)	(214)	(160)	(348)	(244)	(547)	(619)

¹ Non-interest income is adjusted for teb commencing Q1/16.

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

BALANCE SHEETS (Millions of Canadian dollars)	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	2015	2014
Period-end balances											
ASSETS											
Cash and due from banks	14,845	17,050	12,452	19,976	18,393	20,027	17,421	16,297	15,879	12,452	17,421
Interest-bearing deposits with banks	29,229	24,636	22,690	10,731	4,402	3,866	8,399	5,383	5,210	22,690	8,399
Securities											
Trading	151,952	161,442	158,703	172,370	169,763	181,125	151,380	152,756	148,398	158,703	151,380
Available-for-sale	72,419	72,269	56,805	63,145	52,880	49,598	47,768	46,358	43,083	56,805	47,768
	224,371	233,711	215,508	235,515	222,643	230,723	199,148	199,114	191,481	215,508	199,148
Assets purchased under reverse repurchase agreements and securities borrowed	184,825	196,295	174,723	172,659	163,368	163,573	135,580	135,205	133,981	174,723	135,580
Loans											
Retail	359,863	360,763	348,183	343,463	336,064	336,503	334,269	329,999	324,284	348,183	334,269
Wholesale	150,602	157,592	126,069	121,214	114,283	113,764	102,954	102,348	99,035	126,069	102,954
	510,465	518,355	474,252	464,677	450,347	450,267	437,223	432,347	423,319	474,252	437,223
Allowance for loan losses	(2,271)	(2,169)	(2,029)	(2,078)	(2,037)	(2,057)	(1,994)	(1,926)	(1,883)	(2,029)	(1,994)
	508,194	516,186	472,223	462,599	448,310	448,210	435,229	430,421	421,436	472,223	435,229
Segregated fund net assets	882	839	830	821	780	719	675	645	593	830	675
Other											
Customers' liability under acceptances	13,844	12,882	13,453	12,761	12,637	11,782	11,462	10,443	10,911	13,453	11,462
Derivatives	115,298	132,560	105,626	112,459	107,004	150,564	87,402	72,823	72,633	105,626	87,402
Premises and equipment, net	2,970	3,084	2,728	2,667	2,595	2,669	2,684	2,603	2,603	2,728	2,684
Goodwill	11,200	12,016	9,289	9,322	8,890	9,153	8,647	8,568	8,566	9,289	8,647
Other intangibles	4,526	4,872	2,814	2,810	2,779	2,833	2,775	2,782	2,802	2,814	2,775
Other assets	40,173	46,221	41,872	42,853	40,371	42,576	31,128	29,586	29,801	41,872	31,128
Total Assets	1,150,357	1,200,352	1,074,208	1,085,173	1,032,172	1,086,695	940,550	913,870	895,896	1,074,208	940,550
LIABILITIES AND EQUITY											
Deposits											
Personal	243,882	239,190	220,566	218,629	215,903	216,236	209,217	204,427	202,670	220,566	209,217
Business and government	479,821	510,231	455,578	449,397	415,311	417,084	386,660	377,635	369,206	455,578	386,660
Bank	17,751	20,147	21,083	26,210	20,337	21,387	18,223	19,629	19,083	21,083	18,223
	741,454	769,568	697,227	694,236	651,551	654,707	614,100	601,691	590,959	697,227	614,100
Segregated fund net liabilities	882	839	830	821	780	719	675	645	593	830	675
Other											
Acceptances	13,844	12,882	13,453	12,761	12,637	11,782	11,462	10,443	10,911	13,453	11,462
Obligations related to securities sold short	47,121	51,931	47,658	55,656	54,314	59,485	50,345	52,054	50,423	47,658	50,345
Obligations related to assets sold under repurchase agreements and securities loaned	96,574	99,310	83,288	83,236	81,207	81,301	64,331	65,423	63,790	83,288	64,331
Derivatives	116,479	132,023	107,860	116,083	112,219	152,869	88,982	75,096	73,206	107,860	88,982
Insurance claims and policy benefit liabilities	8,644	8,319	9,110	9,395	9,373	9,440	8,564	8,473	8,163	9,110	8,564
Other liabilities	47,669	45,738	43,476	43,713	44,049	51,082	39,729	39,738	39,389	43,476	39,729
Subordinated debentures	9,564	9,854	7,362	7,374	7,795	7,889	7,859	6,810	6,486	7,362	7,859
	1,082,231	1,130,464	1,010,264	1,023,275	973,925	1,029,274	886,047	860,373	843,920	1,010,264	886,047
Equity attributable to shareholders											
Preferred shares	6,713	6,204	5,098	4,950	4,652	4,351	4,075	4,749	4,250	5,098	4,075
Common shares	17,796	17,862	14,611	14,598	14,452	14,474	14,582	14,485	14,531	14,611	14,582
Retained earnings	39,590	38,856	37,811	35,795	34,142	32,505	31,615	30,526	29,489	37,811	31,615
Other components of equity	3,439	6,393	4,626	4,760	3,185	4,335	2,418	1,954	1,913	4,626	2,418
	67,538	69,315	62,146	60,103	56,431	55,665	52,690	51,714	50,183	62,146	52,690
Non-controlling interests	588	573	1,798	1,795	1,816	1,756	1,813	1,783	1,793	1,798	1,813
	68,126	69,888	63,944	61,898	58,247	57,421	54,503	53,497	51,976	63,944	54,503
Total Liabilities and Equity	1,150,357	1,200,352	1,074,208	1,085,173	1,032,172	1,086,695	940,550	913,870	895,896	1,074,208	940,550

SELECTED AVERAGE BALANCE SHEET ITEMS ¹ (Millions of Canadian dollars)	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	2016 6 months	2015 6 months	2015	2014
Securities	225,300	240,200	233,600	227,800	224,000	219,900	201,600	192,300	192,300	232,800	221,900	226,400	193,000
Assets purchased under reverse repurchase agreements and securities borrowed	191,800	191,500	173,000	170,300	162,800	156,100	143,900	138,500	132,700	191,700	159,400	165,600	136,900
Total loans ²	510,700	511,900	468,400	456,900	448,400	443,000	433,100	424,600	418,200	511,300	445,700	454,200	422,300
Retail ²	359,500	360,700	346,400	340,400	336,900	336,100	332,100	326,900	323,000	360,100	336,500	340,000	326,000
Wholesale ²	153,400	153,300	124,000	118,600	113,600	108,900	102,900	99,700	97,200	153,300	111,200	116,300	98,300
Customers' liability under acceptances	13,500	13,300	13,000	12,800	12,500	11,300	11,200	10,900	10,700	13,400	11,900	12,400	10,700
Average earning assets	960,900	976,300	900,700	874,700	851,700	827,300	785,000	762,400	750,900	968,700	841,400	864,800	759,600
Derivatives	122,900	120,400	118,600	89,400	106,800	128,100	92,200	75,700	73,200	121,600	117,600	110,800	79,000
Total assets	1,166,500	1,179,300	1,096,100	1,043,900	1,038,000	1,032,900	948,300	904,200	891,900	1,172,900	1,035,400	1,052,800	906,500
Deposits	743,700	760,200	698,500	674,500	657,600	638,800	609,500	593,100	588,900	752,100	648,100	667,400	593,100
Common equity	62,400	61,450	55,800	52,600	51,500	49,250	47,450	46,400	45,550	61,950	50,350	52,300	45,700
Total equity	69,500	68,700	62,600	59,200	57,800	54,900	53,500	52,600	51,200	69,100	56,300	58,600	52,000

ASSETS UNDER ADMINISTRATION AND MANAGEMENT (Millions of Canadian dollars)	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	2016 6 months	2015 6 months	2015	2014
Assets under administration ³													
Institutional	3,757,200	3,957,000	3,776,100	4,155,800	4,001,800	3,891,800	3,859,200	3,704,400	3,643,500	3,757,200	4,001,800	3,776,100	3,859,200
Personal	687,800	714,000	680,300	704,600	684,800	691,700	644,500	628,800	615,100	687,800	684,800	680,300	644,500
Retail mutual funds	152,900	152,200	152,700	152,500	148,500	145,800	143,300	139,100	134,400	152,900	148,500	152,700	143,300
Total assets under administration	4,597,900	4,823,200	4,609,100	5,012,900	4,835,100	4,729,300	4,647,000	4,472,300	4,393,000	4,597,900	4,835,100	4,609,100	4,647,000
Assets under management ⁴													
Institutional	194,800	212,400	193,500	197,100	182,400	186,300	173,900	170,900	165,500	194,800	182,400	193,500	173,900
Personal	162,900	163,800	132,100	136,300	131,600	129,400	115,300	109,800	104,900	162,900	131,600	132,100	115,300
Retail mutual funds	187,200	185,300	172,800	175,300	172,300	170,000	167,800	165,800	160,200	187,200	172,300	172,800	167,800
Total assets under management	544,900	561,500	498,400	508,700	486,300	485,700	457,000	446,500	430,600	544,900	486,300	498,400	457,000

STATEMENTS OF COMPREHENSIVE INCOME (Millions of Canadian dollars)	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	2016 6 months	2015 6 months	2015	2014
Net income	2,573	2,447	2,593	2,475	2,502	2,456	2,333	2,378	2,201	5,020	4,958	10,026	9,004
Other comprehensive income (loss), net of taxes													
Items that will be reclassified subsequently to income:													
Net change in unrealized gains (losses) on available-for-sale securities													
Net unrealized gains (losses) on available-for-sale securities	50	19	(176)	14	(122)	208	22	39	8	69	86	(76)	143
Reclassification of net losses (gains) on available-for-sale securities to income	(18)	(35)	(12)	(9)	(20)	-	(16)	(7)	(24)	(53)	(20)	(41)	(58)
	32	(16)	(188)	5	(142)	208	6	32	(16)	16	66	(117)	85
Foreign currency translation adjustments													
Unrealized foreign currency translation gains (losses)	(5,152)	3,019	(97)	3,542	(2,116)	4,556	924	(203)	(458)	(2,133)	2,440	5,885	2,743
Net foreign currency translation gains (losses) from hedging activities	2,016	(1,172)	57	(1,771)	1,096	(2,605)	(470)	166	232	844	(1,509)	(3,223)	(1,585)
Reclassification of losses (gains) on foreign currency translation to income	-	-	(42)	(4)	(167)	(11)	-	47	-	-	(178)	(224)	44
Reclassification of losses (gains) on net investment hedging activities to income	-	-	42	-	59	10	-	-	-	-	69	111	3
	(3,136)	1,847	(40)	1,767	(1,128)	1,950	454	10	(226)	(1,289)	822	2,549	1,205
Net change in cash flow hedges													
Net gains (losses) on derivatives designated as cash flow hedges	230	(89)	41	(236)	36	(382)	(32)	2	40	141	(346)	(541)	(108)
Reclassification of losses (gains) on derivatives designated as cash flow hedges to income	(88)	30	54	46	79	151	36	(3)	(2)	(58)	230	330	28
	142	(59)	95	(190)	115	(231)	4	(1)	38	83	(116)	(211)	(80)
Items that will not be reclassified subsequently to income:													
Remeasurements of employee benefit plans	(216)	(454)	456	203	413	(490)	(152)	(178)	17	(670)	(77)	582	(236)
Net fair value change due to credit risk on financial liabilities designated as at fair value through profit or loss	(265)	120	189	165	(79)	75	51	(28)	(82)	(145)	(4)	350	(59)
	(481)	(334)	645	368	334	(415)	(101)	(206)	(65)	(815)	(81)	932	(295)
Total other comprehensive income (loss), net of taxes	(3,443)	1,438	512	1,950	(821)	1,512	363	(165)	(269)	(2,005)	691	3,153	915
Total comprehensive income (loss)	(870)	3,885	3,105	4,425	1,681	3,968	2,696	2,213	1,932	3,015	5,649	13,179	9,919
Total comprehensive income (loss) attributable to:													
Shareholders	(875)	3,859	3,080	4,392	1,657	3,936	2,679	2,187	1,906	2,984	5,593	13,065	9,825
Non-controlling interests	5	26	25	33	24	32	17	26	26	31	56	114	94
	(870)	3,885	3,105	4,425	1,681	3,968	2,696	2,213	1,932	3,015	5,649	13,179	9,919

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

² Average total loans are reported net of allowance for loan losses. Average retail and wholesale balances are reported on a gross basis (before deducting allowance for loan losses).

³ To be read in conjunction with the Segment pages.

⁴ Amounts have been revised from those previously presented.

STATEMENTS OF CHANGES IN EQUITY (Millions of Canadian dollars)	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	2016 6 months	2015 6 months	2015	2014
	Preferred shares												
Balance at beginning of period	6,205	5,100	4,950	4,650	4,350	4,075	4,750	4,250	5,100	5,100	4,075	4,075	4,600
Issued	750	1,105	150	300	300	600	-	500	-	1,855	900	1,350	1,000
Redeemed	-	-	-	-	-	(325)	(675)	-	(850)	-	(325)	(325)	(1,525)
Purchased for cancellation	(242)	-	-	-	-	-	-	-	-	(242)	-	-	-
Balance at end of period	6,713	6,205	5,100	4,950	4,650	4,350	4,075	4,750	4,250	6,713	4,650	5,100	4,075
Common shares													
Balance at beginning of period	17,774	14,573	14,561	14,556	14,531	14,511	14,475	14,458	14,442	14,573	14,511	14,511	14,377
Issued	109	3,201	12	5	25	20	36	19	30	3,310	45	62	150
Purchased for cancellation	-	-	-	-	-	-	-	(2)	(14)	-	-	-	(16)
Balance at end of period	17,883	17,774	14,573	14,561	14,556	14,531	14,511	14,475	14,458	17,883	14,556	14,573	14,511
Treasury shares - preferred													
Balance at beginning of period	(1)	(2)	-	2	1	-	(1)	-	-	(2)	-	-	1
Sales	64	40	20	26	56	15	24	49	31	104	71	117	124
Purchases	(63)	(39)	(22)	(28)	(55)	(14)	(23)	(50)	(31)	(102)	(69)	(119)	(125)
Balance at end of period	-	(1)	(2)	-	2	1	-	(1)	-	-	2	(2)	-
Treasury shares - common													
Balance at beginning of period	88	38	37	(104)	(57)	71	10	73	33	38	71	71	41
Sales	1,425	989	935	1,495	1,887	1,781	1,485	1,746	1,041	2,414	3,668	6,098	5,333
Purchases	(1,600)	(939)	(934)	(1,354)	(1,934)	(1,909)	(1,424)	(1,809)	(1,001)	(2,539)	(3,843)	(6,131)	(5,303)
Balance at end of period	(87)	88	38	37	(104)	(57)	71	10	73	(87)	(104)	38	71
Retained earnings													
Balance at beginning of period	38,856	37,811	35,795	34,142	32,505	31,615	30,526	29,489	28,544	37,811	31,615	31,615	27,438
Net income attributable to shareholders	2,560	2,426	2,569	2,449	2,473	2,434	2,316	2,352	2,175	4,986	4,907	9,925	8,910
Other comprehensive income	(481)	(334)	645	368	334	(415)	(101)	(206)	(65)	(815)	(81)	932	(295)
Preferred share dividends	(74)	(60)	(54)	(50)	(47)	(40)	(44)	(55)	(52)	(134)	(87)	(191)	(213)
Common share dividends	(1,206)	(1,175)	(1,141)	(1,110)	(1,111)	(1,081)	(1,081)	(1,025)	(1,025)	(2,381)	(2,192)	(4,443)	(4,097)
Premium paid on common shares purchased for cancellation	-	-	-	-	-	-	-	(11)	(86)	-	-	-	(97)
Premium paid on preferred shares purchased for cancellation	(22)	-	-	-	-	-	-	-	-	(22)	-	-	-
Share-based compensation awards	(26)	(6)	(1)	-	(2)	2	(3)	(1)	(3)	(32)	-	(1)	(9)
Issuance costs	(9)	(7)	(3)	(5)	(6)	(7)	-	(7)	-	(16)	(13)	(21)	(14)
Other	(8)	201	1	1	(4)	(3)	2	(10)	1	193	(7)	(5)	(8)
Balance at end of period	39,590	38,856	37,811	35,795	34,142	32,505	31,615	30,526	29,489	39,590	34,142	37,811	31,615
Other components of equity													
Unrealized gains and losses on available-for-sale securities	331	299	315	503	498	640	432	426	394	331	498	315	432
Unrealized foreign currency translation gains and losses, net of hedging activities	3,141	6,269	4,427	4,468	2,708	3,831	1,891	1,437	1,427	3,141	2,708	4,427	1,891
Gains and losses on derivatives designated as cash flow hedges	(33)	(175)	(116)	(211)	(21)	(136)	95	91	92	(33)	(21)	(116)	95
Balance at end of period	3,439	6,393	4,626	4,760	3,185	4,335	2,418	1,954	1,913	3,439	3,185	4,626	2,418
Total retained earnings and other components of equity	43,029	45,249	42,437	40,555	37,327	36,840	34,033	32,480	31,402	43,029	37,327	42,437	34,033
	67,538	69,315	62,146	60,103	56,431	55,665	52,690	51,714	50,183	67,538	56,431	62,146	52,690
Non-controlling interests													
Balance at beginning of period	573	1,798	1,795	1,816	1,756	1,813	1,783	1,793	1,772	1,798	1,813	1,813	1,795
Dividends	-	(46)	-	(46)	-	(46)	-	(47)	-	(46)	(46)	(92)	(94)
Net income attributable to Non-controlling interests	13	21	24	26	29	22	17	26	26	34	51	101	94
Foreign currency translation adjustments	(8)	5	1	7	(5)	10	-	-	-	(3)	5	13	-
Redemption of trust capital securities	-	(1,200)	-	-	-	-	-	-	-	(1,200)	-	-	-
Other	10	(5)	(22)	(8)	36	(43)	13	11	(5)	5	(7)	(37)	18
Balance at end of period	588	573	1,798	1,795	1,816	1,756	1,813	1,783	1,793	588	1,816	1,798	1,813
Total equity	68,126	69,888	63,944	61,898	58,247	57,421	54,503	53,497	51,976	68,126	58,247	63,944	54,503

SECURITIZATION (Millions of Canadian dollars)	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	2016 6 months	2015 6 months	2015	2014
Credit card loans ¹													
Opening balance	10,839	8,314	9,048	9,847	8,491	8,340	8,340	8,340	7,160	8,314	8,340	8,340	7,160
Securitized	1,084	2,525	-	1,185	1,356	151	-	-	1,180	3,609	1,507	2,692	1,180
Reversal of prior securitizations	(544)	-	(734)	(1,984)	-	-	-	-	-	(544)	-	(2,718)	-
Closing balance	11,379	10,839	8,314	9,048	9,847	8,491	8,340	8,340	8,340	11,379	9,847	8,314	8,340
Commercial mortgages ¹													
Opening balance	977	1,080	1,268	1,202	1,283	1,330	1,212	1,236	1,277	1,080	1,330	1,330	1,304
Securitized	-	-	-	195	-	-	173	-	-	-	-	195	173
Amortization	(125)	(103)	(188)	(129)	(81)	(47)	(55)	(24)	(41)	(228)	(128)	(445)	(147)
Closing balance	852	977	1,080	1,268	1,202	1,283	1,330	1,212	1,236	852	1,202	1,080	1,330
Bond participation certificates - sold													
Opening balance	140	138	326	307	395	356	400	478	506	138	356	356	624
Sold	-	-	-	-	-	-	-	-	-	-	-	-	-
Other ²	(41)	2	(188)	19	(88)	39	(44)	(78)	(28)	(39)	(49)	(218)	(268)
Closing balance	99	140	138	326	307	395	356	400	478	99	307	138	356
Bond participation certificates - retained													
Opening balance	-	-	-	-	-	-	-	1	1	-	-	-	5
Sold	-	-	-	-	-	-	-	-	-	-	-	-	-
Other ²	-	-	-	-	-	-	-	(1)	-	-	-	-	(5)
Closing balance	-	-	-	-	-	-	-	-	1	-	-	-	-

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

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

SECURITIZATION SUBJECT TO EARLY AMORTIZATION SELLER'S INTEREST (Millions of Canadian dollars)	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14
Our financial assets ¹									
Credit cards									
Total drawn	1,361	1,523	1,563	1,173	1,749	1,983	1,785	1,437	1,305
Capital charges drawn	60	67	67	45	68	79	70	56	53
Capital charges undrawn	79	87	93	71	106	120	104	83	77
Credit card loans securitized									
Past due ²	84	81	61	60	66	68	73	65	74
Net write-offs	64	51	40	41	44	42	42	46	49

EXPOSURES SECURITIZED (Millions of Canadian dollars)	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14
Outstanding securitized assets ¹									
Credit cards	11,379	10,839	8,314	9,048	9,847	8,491	8,340	8,340	8,340
Commercial mortgages	852	977	1,080	1,268	1,202	1,283	1,330	1,212	1,236
Bond participation certificates	99	140	138	473	442	537	482	522	599
Total exposures securitized	12,330	11,956	9,532	10,789	11,491	10,311	10,152	10,074	10,175

OFF-BALANCE SHEET ARRANGEMENTS OUTSTANDING SECURITIZED ASSETS (Millions of Canadian dollars, except percentage amounts)	Q2/16			Q1/16			Q4/15			Q3/15		
	Securitized exposures ³	Annualized average net loss rate ^{4,5}	Average coverage multiple of average net losses ^{4,5}	Securitized exposures ³	Annualized average net loss rate ^{4,5}	Average coverage multiple of average net losses ^{4,5}	Securitized exposures ³	Annualized average net loss rate ^{4,5}	Average coverage multiple of average net losses ^{4,5}	Securitized exposures ³	Annualized average net loss rate ^{4,5}	Average coverage multiple of average net losses ^{4,5}
Asset-backed securities	716	0.02%	>100	813	0.02%	>100	764	0.03%	>100	774	0.04%	>100
Auto loans and leases	15,378	0.23%	>100	15,358	0.24%	>100	13,604	0.21%	>100	14,538	0.19%	>100
Consumer loans ⁵	2,105	0.53%	44	2,098	0.22%	95	923	0.54%	32	677	0.11%	>100
Credit cards	6,887	3.73%	13	7,571	3.53%	14	6,628	3.80%	13	6,703	4.02%	13
Dealer floor plan receivables	1,833	0.14%	>100	1,947	0.10%	>100	2,553	0.06%	>100	2,506	0.07%	>100
Equipment receivables	1,869	0.34%	60	2,086	0.28%	71	1,780	0.36%	58	1,781	0.36%	61
Fleet finance receivables	1,369	0.02%	>100	1,520	0.05%	>100	954	0.03%	>100	921	0.05%	>100
Insurance premiums	323	0.32%	65	342	0.21%	96	320	0.22%	91	320	0.21%	94
Residential mortgages	1,020	-	-	1,020	-	-	1,020	-	-	1,275	-	-
Student loans	3,113	0.69%	>100	4,331	0.67%	>100	4,541	0.59%	>100	4,677	0.40%	>100
Trade receivables	2,780	0.09%	>100	3,097	0.21%	>100	2,956	0.28%	88	2,924	0.44%	59
Transportation finance	1,784	-	-	2,136	-	-	1,727	-	-	1,732	-	-
Total off-balance sheet arrangements outstanding securitized assets	39,177			42,319			37,770			38,828		

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

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

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

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

⁵ Amounts are reported on a two-month lag.

SECURITIZATION AND RESECURITIZATION EXPOSURES RETAINED OR PURCHASED ^{1, 2, 3} (Millions of Canadian dollars)	Q2/16		Q1/16		Q4/15		Q3/15	
	Banking book	Trading book	Banking book	Trading book	Banking book	Trading book	Banking book	Trading book
Securitization exposures retained or purchased								
Asset-backed securities	3,646	258	4,207	319	2,262	419	1,605	216
Auto loans and leases	17,429	63	17,620	63	15,940	29	16,824	205
Commercial mortgages	-	638	-	857	-	458	-	373
Consumer loans	3,891	-	3,702	-	2,973	-	2,760	-
Credit cards	12,307	11	13,385	93	11,151	3	11,243	117
Dealer floor plan receivables	1,826	-	1,956	-	2,566	-	2,505	-
Equipment receivables	1,891	-	2,116	-	1,808	-	1,805	-
Residential mortgages	3,077	1,250	3,169	2,794	2,839	2,959	3,242	3,757
Student loans	9,031	125	10,294	218	9,331	113	9,777	253
Trade receivables	2,739	-	3,048	-	2,916	-	2,887	-
Other	3,965	335	4,862	652	4,137	1,180	3,772	1,177
Total securitization and resecuritization exposures retained or purchased	59,802	2,680	64,359	4,996	55,923	5,161	56,420	6,098

SECURITIZATION AND RESECURITIZATION EXPOSURES RETAINED OR PURCHASED ^{1, 2, 3, 4} (Millions of Canadian dollars)	Q2/16								Q2/16	
	Banking book								Trading book	
	Standardized approach		Rating based approach		Internal assessment approach		Total		Standardized approach	
	Exposure	Capital charges	Exposure	Capital charges	Exposure	Capital charges	Exposure	Capital charges	Exposure	Capital charges
≤ 10%	-	-	2,975	17	35,752	210	38,727	227	1,294	7
> 10% ≤ 20%	5,035	73	1,943	27	10,211	103	17,189	203	951	12
> 20% ≤ 50%	6	-	262	8	276	8	544	16	189	6
> 50% ≤ 100%	1,200	96	104	5	1,971	103	3,275	204	146	8
> 100% ≤ 650%	-	-	-	-	-	-	-	-	25	7
> 650% < 1250%	-	-	-	-	-	-	-	-	-	-
1250%	13	13	54	54	-	-	67	67	75	77
Total securitization and resecuritization exposures retained or purchased	6,254	182	5,338	111	48,210	424	59,802	717	2,680	117

SECURITIZATION AND RESECURITIZATION EXPOSURES RETAINED OR PURCHASED ^{1, 2, 3, 4} (Millions of Canadian dollars)	Q1/16		Q1/16		Q4/15		Q4/15		Q3/15		Q3/15	
	Banking book		Trading book		Banking book		Trading book		Banking book		Trading book	
	Total	Capital charges	Total	Capital charges	Total	Capital charges	Total	Capital charges	Total	Capital charges	Total	Capital charges
	Exposure	Capital charges	Exposure	Capital charges	Exposure	Capital charges	Exposure	Capital charges	Exposure	Capital charges	Exposure	Capital charges
≤ 10%	40,379	237	2,565	14	38,092	224	2,765	15	37,454	221	2,937	17
> 10% ≤ 20%	17,835	209	1,393	18	14,602	170	1,422	19	15,005	180	1,498	20
> 20% ≤ 50%	793	25	348	11	754	23	366	11	833	26	461	13
> 50% ≤ 100%	5,285	321	328	20	2,429	126	297	18	3,076	160	588	34
> 100% ≤ 650%	-	-	94	28	-	-	80	27	-	-	268	72
> 650% < 1250%	-	-	-	-	-	-	-	-	-	-	-	-
1250%	67	67	268	269	46	46	231	232	52	52	346	348
Total securitization and resecuritization exposures retained or purchased	64,359	859	4,996	360	55,923	589	5,161	322	56,420	639	6,098	504

RESECURITIZATION EXPOSURES RETAINED OR PURCHASED ^{1, 2, 3} (Millions of Canadian dollars)	Q2/16		Q1/16		Q4/15		Q3/15	
	Banking book	Trading book	Banking book	Trading book	Banking book	Trading book	Banking book	Trading book
AAA to AA-	504	132	673	165	702	222	817	247
A+ to A-	1,971	84	2,968	156	2,553	169	3,243	208
BBB+ to BB	-	12	-	64	-	47	-	159
BB- and below	-	-	-	5	-	11	-	5
Unrated	-	6	-	11	-	11	-	40
Total resecuritization exposures retained or purchased	2,475	234	3,641	401	3,255	460	4,060	659

¹ The amounts reported are based on the regulatory securitization reporting requirements. It includes our credit card loans. It excludes our Canadian residential mortgages under the NHA MBS program which also encompasses our Canadian social housing mortgages.

These amounts differ from, and are not directly comparable to amounts reported in our Report to Shareholders due to the differences between IFRS accounting and regulatory consolidation.

² Amounts reflect regulatory exposure values.

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

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

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

Capital ratios

	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15
61 Common Equity Tier 1 (as a percentage of risk-weighted assets)	10.3%	9.9%	10.6%	10.1%	10.0%
62 Tier 1 (as a percentage of risk-weighted assets)	11.9%	11.3%	12.2%	11.7%	11.6%
63 Total capital (as a percentage of risk-weighted assets)	14.0%	13.4%	14.0%	13.4%	13.5%
64 Buffer requirement (minimum CET1 requirement plus capital conservation buffer plus G-SIB buffer requirement plus D-SIB buffer requirement expressed as a percentage of risk-weighted assets)	8.0%	8.0%	7.0%	7.0%	7.0%
65 of which: capital conservation buffer requirement	2.5%	2.5%	2.5%	2.5%	2.5%
66 Buffer requirements	n.a.	n.a.	n.a.	n.a.	n.a.
67 of which: G-SIB buffer requirement	n.a.	n.a.	n.a.	n.a.	n.a.
67a of which: D-SIB buffer requirement	1.0%	1.0%	n.a.	n.a.	n.a.
68 Common Equity Tier 1 available to meet buffers (as a percentage of risk-weighted assets)	10.3%	9.9%	10.6%	10.1%	10.0%

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

69 Common Equity Tier 1 all-in target ratio	8.0%	8.0%	7.0%	7.0%	7.0%
70 Tier 1 capital all-in target ratio	9.5%	9.5%	8.5%	8.5%	8.5%
71 Total capital all-in target ratio	11.5%	11.5%	10.5%	10.5%	10.5%

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

72 Non-significant investments in the capital of other financials	1,707	1,673	1,799	719	1,102
73 Significant investments in the common stock of financials	3,525	3,553	3,289	3,084	3,004
74 Mortgage servicing rights (net of related tax liability)	-	-	-	-	-
75 Deferred tax assets arising from temporary differences (net of related tax liability)	2,463	2,355	2,378	2,655	2,565

Applicable caps on the inclusion of allowances in Tier 2

76 Allowances eligible for inclusion in Tier 2 in respect of exposures subject to standardized approach (prior to application of cap)	290	298	134	159	174
77 Cap on inclusion of allowances in Tier 2 under standardized approach	290	298	134	159	174
78 Allowances eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (prior to application of cap)	1,561	1,531	1,696	1,693	1,662
79 Cap on inclusion of allowances in Tier 2 under internal ratings-based approach	1,561	1,531	1,696	1,693	1,662

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

80 Current cap on CET1 instruments subject to phase out arrangements	-	-	-	-	-
81 Amounts excluded from CET1 due to cap (excess over cap after redemptions and maturities)	-	-	-	-	-
82 Current cap on AT1 instruments subject to phase out arrangements	4,435	4,435	5,174	5,174	5,174
83 Amounts excluded from AT1 due to cap (excess over cap after redemptions and maturities)	-	-	-	-	-
84 Current cap on T2 instruments subject to phase out arrangements	5,514	5,514	6,433	6,433	6,433
85 Amounts excluded from T2 due to cap (excess over cap after redemptions and maturities)	-	-	-	-	-

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

	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15
29 Common Equity Tier 1 capital (CET1)	51,140	52,451	51,616	50,124	46,986
45 Tier 1 capital (T1 = CET1 + AT1)	53,481	53,785	52,510	50,860	47,743
59 Total capital (TC = T1 + T2)	62,723	63,281	59,618	58,062	55,401
60 Total risk-weighted assets	442,650	468,354	429,604	430,721	404,127
61 Common Equity Tier 1 (as a percentage of risk-weighted assets)	11.6%	11.2%	12.0 %	11.6 %	11.6 %
62 Tier 1 (as a percentage of risk-weighted assets)	12.1%	11.5%	12.2 %	11.8 %	11.8 %
63 Total capital (as a percentage of risk-weighted assets)	14.2%	13.5%	13.9 %	13.5 %	13.7 %

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

REGULATORY CAPITAL BALANCE SHEET
(Millions of Canadian dollars)

Cross Reference to
Basel III Regulatory Capital
Components Page 21

Q2/16

Balance sheet as in
Report to Shareholders

Under regulatory
scope of consolidation

Assets			
Cash and due from banks		14,845	14,843
Interest-bearing deposits with banks		29,229	29,229
Securities		224,371	216,151
<i>Non-significant investments in capital of other financial institutions reflected in regulatory capital</i>			-
<i>Other securities</i>			216,151
Assets purchased under reverse repurchase agreements and securities borrowed		184,825	184,825
Loans			
Retail		359,863	359,598
Wholesale		150,602	149,325
Allowance for loan losses		(2,271)	(2,271)
<i>Collective allowance reflected in Tier 2 regulatory capital</i>	s		(290)
<i>Shortfall of allowances to expected loss</i>	i		(1,309)
<i>Allowances not reflected in regulatory capital</i>			(672)
Segregated fund net assets		508,194	506,652
Other		882	-
Customers' liability under acceptances		13,844	13,844
Derivatives		115,298	115,427
Premises and equipment, net		2,970	2,964
Goodwill	e	11,200	11,206
<i>Goodwill related to insurance and joint ventures</i>	e'		6
Other intangibles	f	4,526	4,498
<i>Other intangibles related to insurance and joint ventures</i>	f'		28
Other		40,173	39,421
<i>Significant investments in other financial institutions and insurance subsidiaries</i>			3,139
<i>of which: significant investments exceeding regulatory thresholds</i>	l		-
<i>of which: significant investments not exceeding regulatory thresholds</i>			3,139
<i>Investments in joint ventures and associates</i>			622
<i>Defined -benefit pension fund net assets</i>	k		74
<i>Deferred tax assets</i>			2,365
<i>of which: deferred tax assets excluding those arising from temporary differences</i>	g		38
<i>of which: deferred tax assets arising from temporary differences exceeding regulatory thresholds</i>	m		-
<i>of which: deferred tax liabilities related to permitted tax netting</i>			(476)
<i>of which: deferred tax assets - other temporary differences</i>			2,803
Other assets			33,221
<i>of which relates to assets of Ops held for sale - intangibles</i>	m'		5
Total assets		1,150,357	1,139,060

REGULATORY CAPITAL BALANCE SHEET <i>continued</i> (Millions of Canadian dollars)		Cross Reference to Basel III Regulatory Capital Components Page 21	Q2/16	
			Balance sheet as in Report to Shareholders	Under regulatory scope of consolidation
Liabilities				
Deposits			243,882	243,882
Personal			479,821	480,278
Business and government			17,751	17,751
Bank				
Segregated fund net liabilities			741,454	741,911
Other			882	-
Acceptances			13,844	13,844
Obligations related to securities sold short			47,121	47,121
Obligations related to assets sold under repurchase agreements and securities loaned			96,574	96,574
Derivatives			116,479	116,479
Insurance claims and policy benefit liabilities			8,644	-
Other liabilities			47,669	45,431
<i>Gains and losses due to changes in own credit risk on fair value liabilities</i>	j			279
<i>Deferred tax liabilities</i>				1,152
<i>of which: related to goodwill</i>	t			-
<i>of which: related to intangibles</i>	v			1,289
<i>of which: related to pensions</i>	u			-
<i>of which: relates to permitted tax netting</i>	w			339
<i>of which: other deferred tax liabilities</i>				(476)
<i>Other liabilities</i>				44,000
Subordinated debentures	q	9,564	9,564	9,564
Regulatory capital amortization of maturing debentures				-
Subordinated debentures not allowed for regulatory capital	q'			352
Subordinated debentures used for regulatory capital:				9,212
<i>of which: are qualifying</i>	q''			6,478
<i>of which: are subject to phase out directly issued capital:</i>	q'''			2,711
<i>of which: are subject to phase out issued by subsidiaries and held by 3rd party</i>	q''''			23
Total liabilities			1,082,231	1,070,924
Equity attributable to shareholders			67,538	67,548
Common shares			17,796	17,796
<i>of which treasury shares - common</i>	a			(87)
Retained earnings	a''	39,590	39,590	39,615
<i>of which relates to contributed surplus</i>	a'			305
<i>of which relates to retained earning for capital purposes</i>	b			39,310
<i>of which relates to insurance and joint ventures</i>	b'			(25)
Other components of equity	c	3,439	3,424	3,424
Gains and losses on derivatives designated as cash flow hedges	h			(33)
Unrealized foreign currency translation gains and losses, net of hedging activities				3,141
Other reserves allowed for regulatory capital				331
<i>of which relates to Insurance</i>	c'			(15)
Preferred shares	n	6,713	6,713	6,713
<i>of which: are qualifying</i>	n'			3,825
<i>of which: are subject to phase out</i>	n''			2,750
<i>of which portion are not allowed for regulatory capital</i>	n'''			138
Treasury shares - preferred			-	-
<i>of which: are qualifying</i>				-
<i>of which: are subject to phase out</i>				-
Non-controlling interests	x	588	588	588
<i>of which: are qualifying</i>				
portion allowed for inclusion into CET1	d			14
portion allowed for inclusion into Tier 1 capital	o			3
portion allowed for inclusion into Tier 2 capital	r			26
<i>of which: are subject to phase out</i>	x'			512
<i>of which: portion not allowed for regulatory capital</i>				33
Total equity			68,126	68,136
Total liabilities and equity			1,150,357	1,139,060
		Equity	Assets	
Insurance subsidiaries ¹	Principal activities			
Assured Assistance Inc.	Service provider for insurance claims	5	-	
RBC General Insurance Company	Property and casualty insurance company	345	1,643	
RBC Insurance Services Inc.	Service provider for insurance companies listed and the bank (creditor)	3	7	
RBC Life Insurance Company	Life and health insurance company	1,772	11,899	
RBC Insurance Company of Canada	Property and casualty insurance company	91	209	
RBC Insurance Holdings Inc.	Holding company	1	-	
Royal Bank of Canada Insurance Company Limited	Life, annuity, trade credit, title and property reinsurance company provides coverage to international clients	922	678	
		3,139	14,436	

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

FLOW STATEMENT OF THE MOVEMENTS IN REGULATORY CAPITAL ¹

(Millions of Canadian dollars)

Common Tier 1 (CET1) capital
Opening amount

 New capital issues
 Redeemed capital
 Gross dividends (deduction)
 Shares issued in lieu of dividends (add back)
 Profit for the year (attributable to shareholders of parent company)
 Removal of own credit spread (net of tax)

Movement in other comprehensive income

*Currency translation differences (unrealized foreign currency translation gains/(losses)),
 net of hedging activities)*
Available-for-sale investments (unrealized gains (losses) on AFS securities)
 Other

Goodwill and other intangible assets (deduction, net of related tax liability)

Other, including regulatory adjustments and transitional arrangements

*Deferred tax assets that rely on future profitability
 (excluding those arising from temporary differences)*
Defined benefit pension fund assets (net of related tax liability)
Investment in common equity of deconsolidated subsidiaries & other significant investments
Prudential valuation adjustments

 Other ²
Closing amount
Other 'non-core' Tier 1 (additional Tier 1) capital
Opening amount

 New non-core Tier 1 (additional Tier 1) eligible capital issues
 Redeemed capital
 Other, including regulatory adjustments and transitional arrangements ^{3, 4}
Closing amount
Total Tier 1 capital
Tier 2 capital
Opening amount

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

	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15
45,672	43,715	42,405	39,608	38,902	
109	3,201	12	5	25	
-	-	-	-	-	
(1,280)	(1,235)	(1,195)	(1,160)	(1,158)	
-	-	-	-	-	
2,560	2,426	2,569	2,449	2,473	
300	(123)	(223)	(186)	90	
(2,954)	1,767	(134)	1,575	(1,150)	
(3,128)	1,842	(41)	1,760	(1,123)	
32	(16)	(188)	5	(142)	
142	(59)	95	(190)	115	
1,033	(3,994)	47	(475)	285	
(723)	(85)	234	589	141	
13	3	-	8	3	
35	136	(137)	(24)	(40)	
-	-	-	-	-	
-	-	-	-	-	
(771)	(224)	371	605	178	
44,717	45,672	43,715	42,405	39,608	
6,320	6,826	6,644	6,381	6,015	
750	725	150	300	300	
-	-	-	-	-	
20	(1,231)	32	(37)	66	
7,090	6,320	6,826	6,644	6,381	
51,807	51,992	50,541	49,049	45,989	
9,760	7,463	7,504	7,943	8,036	
-	3,606	-	1,000	-	
-	-	-	-	-	
-	-	-	-	-	
(255)	(1,309)	(41)	(1,439)	(93)	
9,505	9,760	7,463	7,504	7,943	
61,312	61,752	58,004	56,553	53,932	

¹ Reflects required EDTF format.

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

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

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

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

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

TOTAL CAPITAL RISK-WEIGHTED ASSETS ¹ (Millions of Canadian dollars, except percentage and per share amounts)	Q2/16						Q2/16	Risk-weighted assets All-in Basis			
	Risk-weighted assets All-in Basis						Capital requirements				
	Exposure ²	Average of risk weights ³	Standardized approach	Advanced approach	Other	Total ⁴	Total ⁴	Q1/16 Total ⁴	Q4/15 Total ⁴	Q3/15 Total ⁴	Q2/15 Total ⁴
Credit risk ⁵											
Lending-related and other											
Residential mortgages	223,217	7%	5,810	10,774	-	16,584	1,327	16,762	12,797	12,164	10,468
Other retail (Personal, Credit cards and Small business treated as retail)	223,323	23%	5,562	44,854	-	50,416	4,033	50,609	51,157	49,111	49,291
Business (Corporate, Commercial, Medium-sized enterprises and Non-bank financial institutions)	306,965	57%	39,122	134,404	-	173,526	13,882	185,636	151,565	152,480	141,158
Sovereign (Government)	93,735	11%	3,673	6,426	-	10,099	808	10,275	9,175	9,787	9,072
Bank	110,515	9%	2,126	7,432	-	9,558	765	10,870	7,695	8,567	7,531
Total lending-related and other	957,755	27%	56,293	203,890	-	260,183	20,815	274,152	232,389	232,109	217,520
Trading-related											
Repo-style transactions	367,242	2%	67	6,652	76	6,795	544	7,388	6,680	7,427	7,093
Derivatives -including CVA - CET1 phase-in adjustment ⁶	86,907	34%	725	16,317	12,119	29,161	2,332	32,634	29,332	32,617	28,787
Total trading-related	454,149	8%	792	22,969	12,195	35,956	2,876	40,022	36,012	40,044	35,880
Total lending-related and other and trading-related	1,411,904	21%	57,085	226,859	12,195	296,139	23,691	314,174	268,401	272,153	253,400
Bank book equities ^{7, 8}	2,463	97%	-	2,389	-	2,389	191	2,445	2,045	2,069	1,998
Securitization exposures	59,811	15%	2,278	6,703	-	8,981	719	10,746	7,363	7,980	7,416
Regulatory scaling factor ⁹	n.a.	n.a.	n.a.	14,116	-	14,116	1,129	14,823	14,400	14,292	13,184
Other assets ¹⁰	48,418	60%	n.a.	n.a.	28,843	28,843	2,307	27,417	29,460	31,659	28,715
Total credit risk ¹⁰	1,522,596	23%	59,363	250,067	41,038	350,468	28,037	369,605	321,669	328,153	304,713
Market risk ^{11, 12}											
Interest rate			1,459	4,171	-	5,630	451	6,350	8,174	8,273	7,310
Equity			1,724	1,931	-	3,655	292	4,336	3,731	3,108	863
Foreign exchange			1,040	87	-	1,127	90	1,138	988	1,834	1,631
Commodities			372	10	-	382	31	549	956	1,158	2,306
Specific risk			4,504	2,187	-	6,691	535	11,694	11,800	14,249	14,896
Incremental risk charge ^{13, 14}			-	12,826	-	12,826	1,026	13,165	14,137	12,700	15,909
Total market risk			9,099	21,212	-	30,311	2,425	37,232	39,786	41,322	42,915
Operational risk ¹⁵			54,018	n.a.	n.a.	54,018	4,322	53,092	50,301	50,009	49,246
CET1 capital risk-weighted assets	1,522,596		122,480	271,279	41,038	434,797	34,784	459,929	411,756	419,484	396,874
Additional CVA adjustment, prescribed by OSFI, for Tier 1 Capital ⁶					1,266	1,266	101	1,357	1,185	1,305	1,140
Tier 1 capital risk-weighted assets	1,522,596		122,480	271,279	42,304	436,063	34,885	461,286	412,941	420,789	398,014
Additional CVA adjustment, prescribed by OSFI, for Total Capital ⁶					1,085	1,085	87	1,163	1,016	1,119	978
Total capital risk-weighted assets (RWA)	1,522,596		122,480	271,279	43,389	437,148	34,972	462,449	413,957	421,908	398,992
RWA CVA PHASE-IN CALCULATION ⁶											
Common equity tier 1 (CET1) capital RWA		CVA (A)	OSFI Scalars (B)	Total RWA before CVA phase-in (C)	CVA Phase -in Adjustments (D)=A*(100%-B)	RWA Net CVA phase-in (E)=C-D					
Tier 1 capital RWA	18,087	64%	441,308	441,308	6,511	434,797					
Total capital RWA	18,087	71%	441,308	441,308	5,245	436,063					
	18,087	77%	441,308	441,308	4,160	437,148					

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

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

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

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

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

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

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

As at Q2/16, the amount of publicly-traded equity exposures was \$937 million and private equity exposures amounted to \$1,526 million. Total exposure represents exposure at default, which is the expected gross exposure upon the default of an obligor.

⁸ The amount of available-for-sale securities held in the banking book that were "grandfathered" under CAR (Capital Adequacy Requirement) guidelines, and thus subject to a 100% risk-weighting until the end of 2017, was \$83 million for Q2/16.

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

¹⁰ For credit risk, portfolios using the Standardized and IRB Approaches represents 17% and 71%, respectively, of RWA. The remaining 12% represents Balance Sheet assets not included in Standardized or IRB Approaches.

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

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

¹³ The incremental risk charge (IRC) was \$1,026 million as at Q2/16. The average was \$999 million, high was \$1,094 million and low was \$894 million for Q2/16. The IRC is measured over a one-year horizon at a 99.9% confidence level. We utilize a technique known as the Monte Carlo simulation process to generate a statistically relevant number of loss scenarios due to ratings migration and default in order to establish the losses at that confidence level. We also make certain assumptions about position liquidity (the length of time to close out a position) within the model that range from a floor of three months to maximum of one year. The determination of liquidity is based on issuer type and credit rating. Credit rating migration and default probabilities are based on historical data.

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

¹⁵ For operational risk, we use the Standardized Approach.

MARKET RISK - RISK-WEIGHTED ASSETS BY APPROACH (ALL-IN BASIS) (Millions of Canadian dollars, except percentage and otherwise noted)	Q2/16		Q1/16		Q4/15		Q3/15		Q2/15	
	Risk-weighted assets	Capital requirements	Risk-weighted assets	Capital requirements	Risk-weighted assets	Capital requirements	Risk-weighted assets	Capital requirements	Risk-weighted assets	Capital requirements
Internal models-based approach										
VaR	1,935	155	2,182	175	2,458	197	2,873	230	2,762	221
Stressed VaR	6,451	516	7,611	609	9,650	772	8,228	658	6,129	490
Incremental risk charge	12,826	1,026	13,165	1,053	14,137	1,131	12,700	1,016	15,909	1,273
Comprehensive risk measure	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
	21,212	1,697	22,958	1,837	26,245	2,100	23,801	1,904	24,800	1,984
Standardized approach	9,099	728	14,274	1,142	13,541	1,083	17,521	1,402	18,115	1,449
Total Market Risk RWA	30,311	2,425	37,232	2,979	39,786	3,183	41,322	3,306	42,915	3,433

TOTAL CAPITAL RISK-WEIGHTED ASSETS BY BUSINESS SEGMENTS (ALL-IN BASIS) (Millions of Canadian dollars)	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14
Personal and Commercial Banking							
Canadian Banking	135,322	134,037	135,348	131,377	128,439	127,240	125,187
Caribbean & U.S. Banking	16,194	17,593	16,323	17,775	16,443	17,205	14,557
Wealth Management	58,679	61,953	21,439	24,491	24,124	25,340	23,049
Insurance	8,233	8,174	8,262	7,975	7,795	7,649	7,301
Investor & Treasury Services	30,085	33,701	32,552	29,502	28,131	28,515	23,533
Capital Markets	181,979	201,720	193,645	203,622	189,743	195,686	171,057
Corporate Support	6,656	5,271	6,388	7,166	4,317	6,299	7,366
Total capital risk-weighted assets	437,148	462,449	413,957	421,908	398,992	407,934	372,050

MOVEMENT OF TOTAL CAPITAL RISK-WEIGHTED ASSETS (RWA) BY RISK TYPE (ALL-IN BASIS) (Millions of Canadian dollars, except percentage and otherwise noted)	Q2/16			Q1/16			Q4/15			Q3/15		
	Non-counterparty credit risk	Counterparty credit risk	Total	Non-counterparty credit risk	Counterparty credit risk	Total	Non-counterparty credit risk	Counterparty credit risk	Total	Non-counterparty credit risk	Counterparty credit risk	Total
Credit risk RWA												
Opening balance of credit risk RWA	329,584	42,541	372,125	285,657	38,213	323,870	288,107	42,470	330,577	268,730	38,101	306,831
Portfolio size ¹	3,929	(1,458)	2,471	(4,149)	2,025	(2,124)	1,073	(3,599)	(2,526)	7,795	2,267	10,062
Portfolio credit quality ²	(325)	8	(317)	3,992	155	4,147	400	(494)	(94)	871	(593)	278
Model updates ³	-	-	-	106	-	106	(269)	-	(269)	415	-	415
Methodology and policy ⁴	-	-	-	-	-	-	-	-	-	-	-	-
Acquisitions and dispositions	-	-	-	33,844	362	34,206	(1,122)	(11)	(1,133)	(292)	-	(292)
Foreign exchange movements	(18,087)	(2,441)	(20,528)	10,718	1,662	12,380	(241)	(74)	(315)	11,081	2,533	13,614
Other	(590)	(342)	(932)	(584)	124	(460)	(2,291)	(79)	(2,370)	(493)	162	(331)
Closing balance of credit risk RWA	314,511	38,308	352,819	329,584	42,541	372,125	285,657	38,213	323,870	288,107	42,470	330,577
Market risk RWA												
Opening balance of market risk RWA	n.a.	n.a.	37,232	n.a.	n.a.	39,786	n.a.	n.a.	41,322	n.a.	n.a.	42,915
Movement in risk levels ⁵	n.a.	n.a.	(3,268)	n.a.	n.a.	(2,421)	n.a.	n.a.	(1,358)	n.a.	n.a.	(3,550)
Model updates ³	n.a.	n.a.	(178)	n.a.	n.a.	(80)	n.a.	n.a.	2,024	n.a.	n.a.	1,573
Methodology and policy ⁴	n.a.	n.a.	-	n.a.	n.a.	(512)	n.a.	n.a.	(1,250)	n.a.	n.a.	(1,375)
Acquisitions and dispositions	n.a.	n.a.	-	n.a.	n.a.	-	n.a.	n.a.	-	n.a.	n.a.	-
Foreign exchange movements	n.a.	n.a.	(3,475)	n.a.	n.a.	459	n.a.	n.a.	152	n.a.	n.a.	1,759
Other	n.a.	n.a.	-	n.a.	n.a.	-	n.a.	n.a.	(1,104)	n.a.	n.a.	-
Closing balance of market risk RWA	n.a.	n.a.	30,311	n.a.	n.a.	37,232	n.a.	n.a.	39,786	n.a.	n.a.	41,322
Operational risk RWA												
Opening balance of operational risk RWA	n.a.	n.a.	53,092	n.a.	n.a.	50,301	n.a.	n.a.	50,009	n.a.	n.a.	49,246
Revenue generation	n.a.	n.a.	926	n.a.	n.a.	2,791	n.a.	n.a.	292	n.a.	n.a.	763
Closing balance of operational risk RWA	n.a.	n.a.	54,018	n.a.	n.a.	53,092	n.a.	n.a.	50,301	n.a.	n.a.	50,009
Total capital RWA	314,511	38,308	437,148	329,584	42,541	462,449	285,657	38,213	413,957	288,107	42,470	421,908

ATTRIBUTED CAPITAL (Millions of Canadian dollars)	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	2016 6 months	2015 6 months	2015	2014
Attributed capital													
Credit risk	20,600	20,450	17,650	16,500	16,050	15,450	15,250	13,900	13,050	20,550	15,750	16,400	13,800
Market risk (trading and non-trading)	3,050	3,550	3,800	3,800	3,900	4,200	4,200	4,000	3,600	3,300	4,050	3,900	3,900
Operational risk	4,900	4,750	4,300	4,600	4,800	4,600	4,200	4,550	4,300	4,800	4,700	4,600	4,300
Business and fixed assets risk	3,100	3,100	2,700	2,900	3,050	2,900	2,600	2,850	2,750	3,100	3,000	2,900	2,750
Insurance risk	650	650	550	550	550	500	500	500	550	650	500	550	500
Goodwill and intangibles	16,100	16,650	12,150	11,950	11,850	11,650	11,400	11,300	11,350	16,400	11,750	11,900	11,350
Regulatory capital allocation ⁶	10,000	8,500	6,500	5,100	5,400	4,600	4,200	4,050	4,400	9,250	5,000	5,400	4,150
Attributed capital	58,400	57,650	47,650	45,400	45,600	43,900	42,350	41,150	40,000	58,050	44,750	45,650	40,750
Under/(over) attribution of capital ^{6,7}	4,000	3,800	8,150	7,200	5,900	5,350	5,100	5,250	5,550	3,900	5,600	6,650	4,950
Total average common equity	62,400	61,450	55,800	52,600	51,500	49,250	47,450	46,400	45,550	61,950	50,350	52,300	45,700

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

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

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

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

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

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

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

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

Q2/16 Q1/16 Q4/15 Q3/15 Q2/15

1 Total consolidated assets as per published financial statements
2 Adjustment for investments in banking, financial, insurance or commercial entities that are consolidated for accounting purposes but outside the scope of regulatory consolidation
3 Adjustment for fiduciary assets recognized on the balance sheet pursuant to the operative accounting framework but excluded from the leverage ratio exposure measure
4 Adjustments for derivative financial instruments
5 Adjustment for securities financing transactions (SFT) (i.e., repo assets and similar secured lending)
6 Adjustments for off-balance sheet items (i.e., credit equivalent amounts of off-balance sheet exposures)
7 Other adjustments
8 Leverage Ratio Exposure - (transitional basis)

1,150,357	1,200,352	1,074,208	1,085,173	1,032,172
(11,427)	(11,230)	(10,881)	(11,054)	(10,620)
-	-	-	-	-
(39,581)	(45,206)	(25,497)	(29,871)	(32,496)
4,772	16,273	13,636	16,263	13,202
155,933	166,932	151,393	150,674	150,149
(30,205)	(37,066)	(30,950)	(31,259)	(12,995)
1,229,849	1,290,055	1,171,909	1,179,926	1,139,412

Additional information
Leverage ratio exposure - transitional basis
Additional asset amounts deducted in determining Basel III all-in Tier 1 capital
Leverage Ratio Exposure - all-in basis

1,229,849	1,290,055	1,171,909	1,179,926	1,139,412
(1,571)	(1,535)	(1,734)	(1,503)	(1,652)
1,228,278	1,288,520	1,170,175	1,178,423	1,137,760

LEVERAGE RATIO COMMON DISCLOSURE TEMPLATE ¹

(Millions of Canadian dollars, except percentages)

	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15
On-balance sheet exposures					
1 On-balance sheet items (excluding derivatives, SFTs and grandfathered securitization exposures, but including collateral)	836,157	857,622	780,299	786,321	748,418
2 (Asset amounts deducted in determining Basel III transitional Tier 1 capital)	(14,272)	(15,252)	(11,118)	(10,988)	(10,485)
3 Total on-balance sheet exposure (excluding derivatives and SFTs) (sum of lines 1 and 2)	821,885	842,370	769,181	775,333	737,933
Derivatives exposures					
4 Replacement cost associated with all derivatives transactions (i.e., net of eligible cash variation margin)	23,340	30,118	21,858	24,914	20,479
5 Add-on amounts for PFE associated with all derivatives transactions	51,440	56,269	57,371	56,870	51,790
6 Gross-up for derivatives collateral provided where deducted from the balance sheet assets pursuant to the operative accounting framework	-	-	-	-	-
7 (Deductions of receivables assets for cash variation margin provided in derivatives transactions) ²	(13,439)	(19,316)	(17,327)	(17,819)	(19)
8 (Exempted CCP-leg of client-cleared trade exposures)	-	-	-	-	-
9 Adjusted effective notional amount of written credit derivatives	938	967	900	804	2,239
10 (Adjusted effective notional offsets and add-on deductions for written credit derivatives)	-	-	-	-	-
11 Total derivative exposures (sum of lines 4 to 10)	62,279	68,038	62,802	64,769	74,489
Securities financing transaction exposures					
12 Gross SFT assets recognized for accounting purposes (with no recognition of netting), after adjusting for sale accounting transactions	194,255	205,339	184,743	184,520	171,837
13 (Netted amounts of cash payables and cash receivables of gross SFT assets)	(9,275)	(8,897)	(9,846)	(11,633)	(8,199)
14 Counterparty credit risk (CCR) exposure for SFTs	4,772	7,400	6,794	8,930	7,115
15 Agent transaction exposures	-	8,873	6,842	7,333	6,088
16 Total securities financing transaction exposures (sum of lines 12 to 15)	189,752	212,715	188,533	189,150	176,841
Other off-balance sheet exposures					
17 Off-balance sheet exposures at gross notional amount	460,550	486,871	449,675	445,733	414,059
18 (Adjustments for conversion to credit equivalent amounts)	(304,617)	(319,939)	(298,282)	(295,059)	(263,910)
19 Off-balance sheet items (sum of lines 17 and 18)	155,933	166,932	151,393	150,674	150,149
Capital and Total Exposures - Transitional Basis					
20 Tier 1 capital	53,481	53,785	52,510	50,860	47,743
21 Total Exposures (sum of lines 3,11,16 and 19)	1,229,849	1,290,055	1,171,909	1,179,926	1,139,412
Leverage ratio - Transitional Basis					
22 Basel III leverage ratio	4.3%	4.2%	4.5%	4.3%	4.2%
All-in basis (Required by OSFI)					
23 Tier 1 capital - All-in basis	51,807	51,992	50,541	49,049	45,989
24 (Regulatory adjustments)	(15,843)	(16,787)	(12,852)	(12,491)	(12,137)
25 Total Exposures (sum of lines 21 and 24, less the amount reported in line 2) - All-in basis	1,228,278	1,288,520	1,170,175	1,178,423	1,137,760
26 Leverage ratio - All-in basis	4.2%	4.0%	4.3%	4.2%	4.0%

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

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

LOANS AND ACCEPTANCES (Millions of Canadian dollars)	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	2015	2014
By portfolio and sector											
Retail											
Residential mortgages	246,029	245,628	233,975	229,088	222,485	221,558	219,257	215,523	211,255	233,975	219,257
Personal	93,679	95,273	94,346	94,819	94,281	95,994	96,021	95,843	94,801	94,346	96,021
Credit cards	16,269	15,963	15,859	15,544	15,276	14,922	14,924	14,579	14,185	15,859	14,924
Small business	3,886	3,899	4,003	4,012	4,022	4,029	4,067	4,054	4,043	4,003	4,067
	359,863	360,763	348,183	343,463	336,064	336,503	334,269	329,999	324,284	348,183	334,269
Wholesale											
Business											
Agriculture	6,399	6,480	6,057	5,981	5,962	5,893	5,694	5,594	5,599	6,057	5,694
Automotive	7,318	7,208	6,614	7,061	6,784	6,612	6,209	6,402	6,768	6,614	6,209
Consumer goods	8,994	8,576	7,146	7,020	6,884	6,933	7,172	6,827	7,337	7,146	7,172
Energy											
Oil and gas	7,991	8,384	7,691	7,483	6,999	6,901	5,849	5,326	5,892	7,691	5,849
Utilities	6,863	6,711	5,162	5,445	4,594	5,042	3,766	3,999	4,030	5,162	3,766
Financing products	10,582	12,011	10,093	8,485	6,080	5,008	3,670	4,004	4,086	10,093	3,670
Forest products	1,233	1,169	1,169	1,105	1,154	1,077	979	997	1,114	1,169	979
Health services	7,111	7,478	6,023	5,817	6,077	4,716	4,052	4,334	4,189	6,023	4,052
Holding and investments	7,508	7,451	6,935	7,106	6,757	7,317	6,865	6,675	6,232	6,935	6,865
Industrial products	5,142	5,502	4,725	4,718	4,747	4,999	4,665	4,532	4,329	4,725	4,665
Mining and metals	1,514	1,729	1,402	1,442	1,494	1,518	1,320	1,420	957	1,402	1,320
Non-bank financial services	9,315	9,625	6,428	6,031	5,855	5,719	5,688	5,571	5,341	6,428	5,688
Other services	10,954	11,012	8,834	9,184	9,048	8,770	8,322	8,195	8,245	8,834	8,322
Real estate and related ¹	39,196	40,048	33,802	33,149	32,022	32,506	30,387	29,283	27,273	33,802	30,387
Technology and media	9,521	9,294	6,599	6,533	5,834	5,351	4,822	4,960	4,813	6,599	4,822
Transportation and environment	6,288	6,614	5,907	6,043	5,908	5,661	5,432	5,781	5,662	5,907	5,432
Other	6,035	7,835	3,248	4,691	4,446	4,583	3,695	2,786	2,361	3,248	3,695
Sovereign	10,561	11,235	9,887	5,282	5,033	5,170	4,628	4,450	4,294	9,887	4,628
Bank	1,921	2,112	1,800	1,399	1,242	1,770	1,201	1,655	1,424	1,800	1,201
	164,446	170,474	139,522	133,975	126,920	125,546	114,416	112,791	109,946	139,522	114,416
Total loans and acceptances	524,309	531,237	487,705	477,438	462,984	462,049	448,685	442,790	434,230	487,705	448,685
Allowance for loan losses	(2,271)	(2,169)	(2,029)	(2,078)	(2,037)	(2,057)	(1,994)	(1,926)	(1,883)	(2,029)	(1,994)
Total loans and acceptances, net of allowance for loan losses	522,038	529,068	485,676	475,360	460,947	459,992	446,691	440,864	432,347	485,676	446,691
Loans and acceptances by geography ² and portfolio											
Canada											
Residential mortgages	234,545	233,125	229,987	225,128	218,917	217,743	215,624	212,061	207,936	229,987	215,624
Personal	82,624	82,898	84,637	85,183	85,210	85,796	86,984	87,227	86,462	84,637	86,984
Credit cards	15,787	15,431	15,516	15,226	14,962	14,580	14,650	14,327	13,920	15,516	14,650
Small business	3,886	3,899	4,003	4,012	4,022	4,029	4,067	4,054	4,043	4,003	4,067
	336,842	335,353	334,143	329,549	323,111	322,148	321,325	317,669	312,361	334,143	321,325
Retail											
Business	73,856	72,218	71,246	70,461	69,551	67,146	64,643	63,215	62,619	71,246	64,643
Sovereign	7,823	8,055	8,508	3,869	3,986	3,899	3,840	3,705	3,639	8,508	3,840
Bank	618	695	530	547	444	498	413	440	498	530	413
	82,297	80,968	80,284	74,877	73,981	71,543	68,896	67,360	66,756	80,284	68,896
Wholesale											
United States											
Retail	15,041	16,462	5,484	5,286	4,953	5,388	4,686	4,401	4,337	5,484	4,686
Wholesale	58,190	62,950	34,702	33,839	29,367	28,942	23,639	22,959	23,089	34,702	23,639
	73,231	79,412	40,186	39,125	34,320	34,330	28,325	27,360	27,426	40,186	28,325
Other International											
Retail	7,980	8,948	8,556	8,628	8,000	8,967	8,258	7,929	7,586	8,556	8,258
Wholesale	23,959	26,556	24,536	25,259	23,572	25,061	21,881	22,472	20,101	24,536	21,881
	31,939	35,504	33,092	33,887	31,572	34,028	30,139	30,401	27,687	33,092	30,139
Total											
Retail	359,863	360,763	348,183	343,463	336,064	336,503	334,269	329,999	324,284	348,183	334,269
Wholesale	164,446	170,474	139,522	133,975	126,920	125,546	114,416	112,791	109,946	139,522	114,416
Total loans and acceptances	524,309	531,237	487,705	477,438	462,984	462,049	448,685	442,790	434,230	487,705	448,685

¹ Wholesale - Real estate and related loans and acceptances in Q2/16 is comprised of amounts based in Canada of \$23.3 billion, United States of \$11.2 billion and Other International of \$4.7 billion.

² Geographic information is based on residence of borrower.

GROSS IMPAIRED LOANS (Millions of Canadian dollars)	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	2015	2014
Gross impaired loans by portfolio and sector											
Retail											
Residential mortgages	643	660	646	686	686	702	678	678	716	646	678
Personal	315	313	299	304	312	313	300	310	333	299	300
Small business	45	42	45	42	47	44	47	48	47	45	47
	1,003	1,015	990	1,032	1,045	1,059	1,025	1,036	1,096	990	1,025
Wholesale											
Business											
Agriculture	42	45	41	55	49	45	40	34	34	41	40
Automotive	46	10	11	11	10	10	12	11	8	11	12
Consumer goods	115	96	130	131	125	100	108	108	99	130	108
Energy											
Oil and gas	1,039	310	156	183	46	5	6	5	7	156	6
Utilities	51	91	57	57	33	24	-	-	-	57	-
Financing products	104	112	109	105	72	76	-	-	-	109	-
Forest products	15	30	28	26	24	27	25	24	24	28	25
Health services	19	18	17	21	18	16	18	15	15	17	18
Holding and investments	163	185	185	157	145	160	132	136	21	185	132
Industrial products	37	36	45	51	55	49	48	54	42	45	48
Mining and metals	17	16	17	13	10	9	9	10	9	17	9
Non-bank financial services	1	2	1	3	2	2	3	7	4	1	3
Other services	94	71	69	72	71	81	99	98	116	69	99
Real estate and related ¹	271	294	297	312	300	328	314	319	325	297	314
Technology and media	31	33	34	41	41	38	38	40	53	34	38
Transportation and environment	48	55	53	52	49	44	32	35	42	53	32
Other	74	63	43	55	48	58	66	65	77	43	66
Sovereign											
Sovereign	-	-	-	-	-	-	-	-	-	-	-
Bank											
Bank	2	2	2	2	2	2	2	2	3	2	2
	2,169	1,469	1,295	1,347	1,100	1,074	952	963	879	1,295	952
Acquired credit-impaired loans	531	636	-	-	-	-	-	-	-	-	-
Total gross impaired loans	3,703	3,120	2,285	2,379	2,145	2,133	1,977	1,999	1,975	2,285	1,977
Individually assessed	2,394	1,822	993	1,008	768	746	633	635	572	993	633
Collectively assessed	1,309	1,298	1,292	1,371	1,377	1,387	1,344	1,364	1,403	1,292	1,344
Total gross impaired loans	3,703	3,120	2,285	2,379	2,145	2,133	1,977	1,999	1,975	2,285	1,977
Gross impaired loans by geography² and portfolio											
Canada											
Residential mortgages	360	350	356	375	397	382	388	408	456	356	388
Personal	246	232	223	223	231	226	224	240	266	223	224
Small business	45	42	45	42	47	44	47	48	47	45	47
Retail	651	624	624	640	675	652	659	696	769	624	659
Business	591	604	512	589	490	471	487	480	487	512	487
Sovereign	-	-	-	-	-	-	-	-	-	-	-
Bank	-	-	-	-	-	-	-	-	-	-	-
Wholesale	591	604	512	589	490	471	487	480	487	512	487
Total - Canada	1,242	1,228	1,136	1,229	1,165	1,123	1,146	1,176	1,256	1,136	1,146
United States³											
Retail	42	22	10	10	10	12	13	13	15	10	13
Wholesale	1,568	876	204	199	99	36	18	18	15	204	18
	1,610	898	214	209	109	48	31	31	30	214	31
Other International											
Retail	330	392	356	382	360	395	353	327	312	356	353
Wholesale	521	602	579	559	511	567	447	465	377	579	447
	851	994	935	941	871	962	800	792	689	935	800
Total											
Retail	1,023	1,038	990	1,032	1,045	1,059	1,025	1,036	1,096	990	1,025
Wholesale	2,680	2,082	1,295	1,347	1,100	1,074	952	963	879	1,295	952
Total gross impaired loans	3,703	3,120	2,285	2,379	2,145	2,133	1,977	1,999	1,975	2,285	1,977

¹ Wholesale - Real estate and related gross impaired loans in Q2/16 is comprised of amounts based in Canada of \$142 million, United States of \$nil and Other International of \$129 million.

² Geographic information is based on residence of borrower.

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

GROSS IMPAIRED LOANS <i>continued</i> (Millions of Canadian dollars)	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	2015	2014
Impaired loan book movements (Change in gross impaired loans)											
Impaired loans beginning balance											
Retail	1,038	990	1,032	1,045	1,059	1,025	1,036	1,096	1,186	1,025	1,091
Wholesale	2,082	1,295	1,347	1,100	1,074	952	963	879	925	952	1,110
	3,120	2,285	2,379	2,145	2,133	1,977	1,999	1,975	2,111	1,977	2,201
Classified as impaired during the period (New impaired) ¹											
Retail	350	275	243	232	285	248	236	193	234	1,008	982
Wholesale	1,028	269	123	266	153	159	90	137	90	701	335
	1,378	544	366	498	438	407	326	330	324	1,709	1,317
Transferred to not impaired during the period (Return to performing status) ¹											
Retail	-	-	-	-	-	-	-	-	-	-	-
Wholesale	(95)	(4)	(21)	(2)	(1)	(17)	(3)	1	(1)	(41)	(22)
	(95)	(4)	(21)	(2)	(1)	(17)	(3)	1	(1)	(41)	(22)
Net repayments											
Retail	(6)	(13)	(4)	(3)	(2)	-	-	-	(4)	(9)	(14)
Wholesale	(142)	(162)	(60)	(15)	(42)	(32)	(45)	(19)	(24)	(149)	(214)
	(148)	(175)	(64)	(18)	(44)	(32)	(45)	(19)	(28)	(158)	(228)
Amounts written off											
Retail	(309)	(282)	(273)	(278)	(277)	(267)	(268)	(269)	(322)	(1,095)	(1,108)
Wholesale	(36)	(65)	(101)	(48)	(46)	(48)	(69)	(30)	(52)	(243)	(221)
	(345)	(347)	(374)	(326)	(323)	(315)	(337)	(299)	(374)	(1,338)	(1,329)
Recoveries of loans and advances previously written off											
Retail	-	-	-	-	-	-	-	-	-	-	-
Wholesale	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
Disposal of loans (sold) ¹											
Retail	-	-	-	-	-	-	-	-	-	-	-
Wholesale	(6)	-	-	-	-	-	-	-	(47)	-	(47)
	(6)	-	-	-	-	-	-	-	(47)	-	(47)
Exchange and other movements ¹											
Retail	(50)	68	(8)	36	(20)	53	21	16	2	61	74
Wholesale	(151)	749	7	46	(38)	60	16	(5)	(12)	75	11
	(201)	817	(1)	82	(58)	113	37	11	(10)	136	85
Balance at end of period											
Retail	1,023	1,038	990	1,032	1,045	1,059	1,025	1,036	1,096	990	1,025
Wholesale	2,680	2,082	1,295	1,347	1,100	1,074	952	963	879	1,295	952
	3,703	3,120	2,285	2,379	2,145	2,133	1,977	1,999	1,975	2,285	1,977
Net impaired loans by geography ³ and portfolio											
Canada											
Residential mortgages	331	320	329	346	366	351	357	377	422	329	357
Personal	141	126	127	128	136	128	131	142	159	127	131
Small business	23	23	26	24	26	24	28	27	26	26	28
Retail	495	469	482	498	528	503	516	546	607	482	516
Business	377	404	401	441	351	322	327	324	344	401	327
Sovereign	-	-	-	-	-	-	-	-	-	-	-
Bank	-	-	-	-	-	-	-	-	-	-	-
Wholesale	377	404	401	441	351	322	327	324	344	401	327
United States ²											
Retail	41	21	9	9	8	11	12	12	14	9	12
Wholesale	1,419	826	157	163	72	8	2	2	3	157	2
	1,460	847	166	172	80	19	14	14	17	166	14
Other International											
Retail	165	199	187	199	192	210	181	214	207	187	181
Wholesale	356	415	395	367	326	400	307	334	276	395	307
	521	614	582	566	518	610	488	548	483	582	488
Total											
Retail	701	689	678	706	728	724	709	772	828	678	709
Wholesale	2,152	1,645	953	971	749	730	636	660	623	953	636
Total net impaired loans	2,853	2,334	1,631	1,677	1,477	1,454	1,345	1,432	1,451	1,631	1,345

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

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

³ Geographic information is based on residence of borrower, net of allowance for impaired loans.

GROSS IMPAIRED LOANS <i>continued</i> (Millions of Canadian dollars)	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	2015	2014
Net write-offs by geography¹ and portfolio											
Canada											
Residential mortgages	5	5	8	6	2	5	8	4	6	21	23
Personal	115	103	98	94	99	88	96	101	91	379	385
Credit cards	112	104	91	94	93	92	85	87	90	370	345
Small business	6	7	6	8	8	8	12	8	10	30	38
Retail	238	219	203	202	202	193	201	200	197	800	791
Business	19	21	69	28	12	31	24	16	28	140	114
Sovereign	-	-	-	-	-	-	-	-	-	-	-
Bank	-	-	-	-	-	-	-	-	-	-	-
Wholesale	19	21	69	28	12	31	24	16	28	140	114
United States²											
Retail	1	-	1	-	1	-	1	1	1	2	3
Wholesale	(1)	39	5	(1)	9	(2)	34	(1)	12	11	43
	-	39	6	(1)	10	(2)	35	-	13	13	46
Other International²											
Retail	6	6	9	11	15	17	4	9	66	52	83
Wholesale	5	(1)	18	15	14	11	5	1	8	58	32
Total	11	5	27	26	29	28	9	10	74	110	115
Retail	245	225	213	213	218	210	206	210	264	854	877
Wholesale	23	59	92	42	35	40	63	16	48	209	189
Total net write-offs	268	284	305	255	253	250	269	226	312	1,063	1,066

¹ Geographic information is based on residence of borrowers.

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

PROVISION FOR CREDIT LOSSES (Millions of Canadian dollars)	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	2016 6 months	2015 6 months	2015	2014
	Provision for credit losses on impaired loans by portfolio and sector												
Retail													
Residential mortgages	10	28	11	14	9	13	63	10	9	38	22	47	94
Personal	112	118	96	96	103	93	100	111	90	230	196	388	441
Credit cards	115	104	94	95	95	94	88	89	91	219	189	378	353
Small business	9	8	7	7	9	9	11	8	11	17	18	32	44
	246	258	208	212	216	209	262	218	201	504	425	845	932
Wholesale													
Business													
Agriculture	4	1	-	5	2	2	1	2	(1)	5	4	9	3
Automotive	9	1	-	1	1	1	1	1	-	10	2	3	2
Consumer goods	-	5	12	7	5	9	11	6	3	5	14	33	27
Energy													
Oil and gas	115	106	23	14	10	-	(2)	(2)	-	221	10	47	(5)
Utilities	(5)	18	-	3	-	6	34	(1)	-	13	6	9	32
Financing products	1	-	1	-	34	4	-	-	3	1	38	39	3
Forest products	2	-	7	(2)	1	-	1	-	5	2	1	6	7
Health services	-	-	-	-	-	-	-	-	-	-	-	-	-
Holding and investments	(1)	1	2	-	7	9	-	29	-	-	16	18	29
Industrial products	2	2	2	2	(3)	3	1	10	-	4	-	4	14
Mining and metals	1	1	6	1	-	1	-	1	-	2	1	8	2
Non-bank financial services	-	-	6	-	(3)	4	-	-	-	-	1	7	-
Other services	6	-	1	2	1	-	4	10	1	6	1	4	18
Real estate and related ¹	17	10	(3)	22	(3)	13	22	7	15	27	10	29	58
Technology and media	1	-	4	(4)	5	-	-	(1)	10	1	5	5	14
Transportation and environment	3	(2)	1	3	1	3	1	-	1	1	4	8	2
Other	7	7	5	4	8	7	9	3	6	14	15	24	26
Sovereign	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank	-	-	-	-	-	(1)	-	-	-	-	(1)	(1)	-
	162	150	67	58	66	61	83	65	43	312	127	252	232
Acquired credit-impaired loans	2	2	-	-	-	-	-	-	-	4	-	-	-
Total provision for credit losses on impaired loans	410	410	275	270	282	270	345	283	244	820	552	1,097	1,164
Total provision for credit losses for loans not yet identified as impaired	50	-	-	-	-	-	-	-	-	50	-	-	-
Total provision for credit losses	460	410	275	270	282	270	345	283	244	870	552	1,097	1,164
Individually assessed	136	122	46	26	42	35	63	39	30	258	77	149	160
Collectively assessed	324	288	229	244	240	235	282	244	214	612	475	948	1,004
Total provision for credit losses	460	410	275	270	282	270	345	283	244	870	552	1,097	1,164
Provision for credit losses on impaired loans by geography ² and portfolio													
Canada													
Residential mortgages	8	11	8	6	5	8	10	4	5	19	13	27	27
Personal	117	116	102	98	97	96	94	96	86	233	193	393	393
Credit cards	113	103	93	92	94	92	85	88	89	216	186	371	345
Small business	9	8	7	7	9	9	11	8	11	17	18	32	44
Retail	247	238	210	203	205	205	200	196	191	485	410	823	809
Business	45	117	35	42	11	28	35	30	24	162	39	116	123
Sovereign	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank	-	-	-	-	-	-	-	-	-	-	-	-	-
Wholesale	45	117	35	42	11	28	35	30	24	162	39	116	123
Total Canada	292	355	245	245	216	233	235	226	215	647	449	939	932
United States ³													
Retail	-	-	-	-	1	-	1	1	-	-	1	1	2
Wholesale	112	38	19	4	10	7	33	4	2	150	17	40	40
	112	38	19	4	11	7	34	5	2	150	18	41	42
Other International													
Retail	(1)	20	(2)	9	10	4	61	21	10	19	14	21	121
Wholesale	7	(3)	13	12	45	26	15	31	17	4	71	96	69
	6	17	11	21	55	30	76	52	27	23	85	117	190
Total													
Retail	246	258	208	212	216	209	262	218	201	504	425	845	932
Wholesale	164	152	67	58	66	61	83	65	43	316	127	252	232
Total provision for credit losses	410	410	275	270	282	270	345	283	244	820	552	1,097	1,164

¹ Wholesale - Real estate and related provision for credit losses in Q2/16 are comprised of losses based in Canada of \$5 million, United States of \$nil, and Other International of \$12 million.

² Geographic information is based on residence of borrower.

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

ALLOWANCE FOR CREDIT LOSSES (Millions of Canadian dollars)	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	2015	2014
Allowance for credit losses on impaired loans by portfolio and sector											
Retail											
Residential mortgages	161	180	159	168	152	165	162	106	109	159	162
Personal	139	150	134	140	144	150	135	137	138	134	135
Small business	22	19	19	18	21	20	19	21	21	19	19
	322	349	312	326	317	335	316	264	268	312	316
Wholesale											
Business											
Agriculture	6	5	6	7	8	8	7	6	5	6	7
Automotive	13	5	5	5	4	4	4	5	4	5	4
Consumer goods	30	27	26	26	25	25	28	24	23	26	28
Energy											
Oil and gas	198	94	25	28	13	-	-	-	-	25	-
Utilities	3	28	10	10	8	8	-	-	-	10	-
Financing products	41	45	42	42	38	4	-	-	-	42	-
Forest products	3	16	16	10	12	13	12	12	14	16	12
Health services	6	6	6	6	6	6	6	6	6	6	6
Holding and investments	39	45	43	46	44	48	36	35	4	43	36
Industrial products	12	12	14	16	19	22	21	24	16	14	21
Mining and metals	5	5	5	1	1	1	1	1	1	5	1
Non-bank financial services	-	-	-	-	7	16	11	11	12	-	11
Other services	39	24	25	28	27	35	40	37	27	25	40
Real estate and related ¹	70	68	66	89	83	98	92	86	84	66	92
Technology and media	12	11	12	15	19	17	17	17	18	12	17
Transportation and environment	18	17	17	17	14	14	12	12	13	17	12
Other	27	25	22	28	21	23	27	25	27	22	27
Sovereign	-	-	-	-	-	-	-	-	-	-	-
Bank	2	2	2	2	2	2	2	2	2	2	2
	524	435	342	376	351	344	316	303	256	342	316
Acquired credit-impaired loans	4	2	-	-	-	-	-	-	-	-	-
Total	850	786	654	702	668	679	632	567	524	654	632
Allowance for loans not yet identified as impaired											
Retail											
Residential mortgages	81	86	83	84	81	83	78	76	58	83	78
Personal	395	398	396	400	398	403	400	396	396	396	400
Credit cards	386	386	386	385	386	386	385	385	386	386	385
Small business	45	45	45	45	45	45	45	45	45	45	45
	907	915	910	914	910	917	908	902	885	910	908
Wholesale	514	468	465	462	459	461	454	457	474	465	454
Off-balance sheet and other items	91	91	91	91	91	91	91	91	91	91	91
Total	1,512	1,474	1,466	1,467	1,460	1,469	1,453	1,450	1,450	1,466	1,453
Total allowance for credit losses	2,362	2,260	2,120	2,169	2,128	2,148	2,085	2,017	1,974	2,120	2,085
Individually assessed - Impaired	430	340	252	270	245	241	214	189	147	252	214
Collectively assessed - Impaired	420	446	402	432	423	438	418	378	377	402	418
Collectively assessed - Not yet identified as impaired	1,512	1,474	1,466	1,467	1,460	1,469	1,453	1,450	1,450	1,466	1,453
Total allowance for credit losses	2,362	2,260	2,120	2,169	2,128	2,148	2,085	2,017	1,974	2,120	2,085

¹ Wholesale - Real estate and related allowance for credit losses in Q2/16 is comprised of allowances based in Canada of \$26 million, United States of \$nil and Other International of \$44 million.

ALLOWANCE FOR CREDIT LOSSES <i>continued</i> (Millions of Canadian dollars)	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	2015	2014
Allowance for credit losses on impaired loans by geography¹ and portfolio											
Canada											
Residential mortgages	29	30	27	29	31	31	31	31	34	27	31
Personal	105	106	96	95	95	98	93	98	107	96	93
Small business	22	19	19	18	21	20	19	21	21	19	19
Retail	156	155	142	142	147	149	143	150	162	142	143
Business	214	200	111	148	139	149	160	156	143	111	160
Sovereign	-	-	-	-	-	-	-	-	-	-	-
Bank	-	-	-	-	-	-	-	-	-	-	-
Wholesale	214	200	111	148	139	149	160	156	143	111	160
Canada - Total	370	355	253	290	286	298	303	306	305	253	303
United States²											
Retail	1	1	1	1	2	1	1	1	1	1	1
Wholesale	149	50	47	36	27	28	16	16	12	47	16
United States - Total	150	51	48	37	29	29	17	17	13	48	17
Other International											
Retail	165	193	169	183	168	185	172	113	105	169	172
Wholesale	165	187	184	192	185	167	140	131	101	184	140
Other International - Total	330	380	353	375	353	352	312	244	206	353	312
Total allowance for impaired loans	850	786	654	702	668	679	632	567	524	654	632
Total allowance for loans not yet identified as impaired	1,512	1,474	1,466	1,467	1,460	1,469	1,453	1,450	1,450	1,466	1,453
Total allowance for credit losses	2,362	2,260	2,120	2,169	2,128	2,148	2,085	2,017	1,974	2,120	2,085
Allowance for credit losses by type											
Allowance for loan losses	2,271	2,169	2,029	2,078	2,037	2,057	1,994	1,926	1,883	2,029	1,994
Allowance for off-balance sheet items	91	91	91	91	91	91	91	91	91	91	91
Total	2,362	2,260	2,120	2,169	2,128	2,148	2,085	2,017	1,974	2,120	2,085
Impairment allowance - movements (Allowance for credit losses continuity)											
Allowance for impaired loans²											
Balance at beginning of period	786	654	702	668	679	632	567	524	619	632	599
Amounts written off	(345)	(347)	(374)	(326)	(323)	(315)	(337)	(299)	(374)	(1,338)	(1,329)
Recoveries of amounts written off in previous periods	77	63	69	71	70	65	68	73	62	275	263
Charge to income statement (Provision for credit losses) ³	416	410	275	270	282	270	345	283	244	1,097	1,164
Disposal of loans ³	(6)	-	-	-	-	-	-	-	-	-	-
Exchange and other movements ⁴	(78)	6	(18)	19	(40)	27	(11)	(14)	(27)	(12)	(65)
Balance at the end of the period	850	786	654	702	668	679	632	567	524	654	632
Allowance for loans not yet identified as impaired											
Balance at beginning of period	1,474	1,466	1,467	1,460	1,469	1,453	1,450	1,450	1,451	1,453	1,451
Amounts written off	-	-	-	-	-	-	-	-	-	-	-
Recoveries of amounts written off in previous periods	-	-	-	-	-	-	-	-	-	-	-
Charge to income statement (Provision for credit losses) ³	50	-	-	-	-	-	-	-	-	-	-
Disposal of loans ³	-	-	-	-	-	-	-	-	-	-	-
Exchange and other movements ⁴	(12)	8	(1)	7	(9)	16	3	-	(1)	13	2
Balance at end of the period	1,512	1,474	1,466	1,467	1,460	1,469	1,453	1,450	1,450	1,466	1,453
Impairment allowance (Allowance for credit losses)	2,362	2,260	2,120	2,169	2,128	2,148	2,085	2,017	1,974	2,120	2,085

¹ Geographic information is based on residence of borrower.

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

³ PCL related to the sale of impaired loans is now presented in Disposal of loans.

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

CREDIT QUALITY RATIOS	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	2016 6 months	2015 6 months	2015	2014
Diversification ratios													
Portfolio as a % of Total loans and acceptances													
Retail	69%	68%	71%	72%	73%	73%	75%	75%	75%	69%	73%	71%	75%
Wholesale	31%	32%	29%	28%	27%	27%	25%	25%	25%	31%	27%	29%	25%
Canada	80%	78%	85%	85%	86%	85%	87%	87%	88%	80%	86%	85%	87%
United States	14%	15%	8%	8%	7%	8%	6%	6%	6%	14%	7%	8%	6%
Other International	6%	7%	7%	7%	7%	7%	7%	7%	6%	6%	7%	7%	7%
Condition ratios													
Gross Impaired Loans (GILs) as a % of Related loans and acceptances													
Retail	0.71%	0.59%	0.47%	0.50%	0.46%	0.46%	0.44%	0.45%	0.45%	0.71%	0.46%	0.47%	0.44%
Wholesale	0.28%	0.29%	0.28%	0.30%	0.31%	0.31%	0.31%	0.31%	0.34%	0.28%	0.31%	0.28%	0.31%
Canada	1.63%	1.22%	0.93%	1.01%	0.87%	0.86%	0.84%	0.85%	0.80%	1.63%	0.87%	0.93%	0.84%
United States	0.30%	0.29%	0.27%	0.30%	0.29%	0.29%	0.29%	0.31%	0.33%	0.30%	0.29%	0.27%	0.29%
Other International	2.20%	1.13%	0.53%	0.53%	0.32%	0.14%	0.11%	0.11%	0.11%	2.20%	0.32%	0.53%	0.11%
Net Impaired Loans as a % of Loans and acceptances													
Retail	0.54%	0.44%	0.33%	0.35%	0.32%	0.31%	0.30%	0.32%	0.33%	0.54%	0.32%	0.33%	0.30%
Wholesale	0.19%	0.19%	0.19%	0.21%	0.22%	0.22%	0.21%	0.23%	0.26%	0.19%	0.22%	0.19%	0.21%
Canada	1.31%	0.96%	0.68%	0.72%	0.59%	0.58%	0.56%	0.58%	0.57%	1.31%	0.59%	0.68%	0.56%
United States	0.21%	0.21%	0.21%	0.23%	0.22%	0.21%	0.22%	0.23%	0.25%	0.21%	0.22%	0.21%	0.22%
Other International	1.99%	1.07%	0.41%	0.44%	0.23%	0.05%	0.05%	0.05%	0.06%	1.99%	0.23%	0.41%	0.05%
PCL as a % of Average net loans and acceptances	1.63%	1.73%	1.76%	1.67%	1.64%	1.79%	1.62%	1.80%	1.75%	1.63%	1.64%	1.76%	1.62%
PCL on impaired loans as a % of Average net loans and acceptances													
Retail	0.36%	0.31%	0.23%	0.23%	0.25%	0.24%	0.31%	0.26%	0.23%	0.33%	0.24%	0.24%	0.27%
Wholesale	0.32%	0.31%	0.23%	0.23%	0.25%	0.24%	0.31%	0.26%	0.23%	0.31%	0.24%	0.24%	0.27%
Canada	0.28%	0.29%	0.24%	0.25%	0.26%	0.25%	0.31%	0.27%	0.26%	0.28%	0.26%	0.25%	0.29%
United States	0.40%	0.37%	0.20%	0.18%	0.22%	0.20%	0.29%	0.24%	0.16%	0.38%	0.21%	0.20%	0.21%
Other International	0.29%	0.33%	0.24%	0.24%	0.22%	0.24%	0.24%	0.24%	0.23%	0.31%	0.23%	0.24%	0.25%
Coverage ratios													
ACL as a % of Total loans and acceptances	0.45%	0.43%	0.43%	0.45%	0.46%	0.46%	0.46%	0.46%	0.45%	0.45%	0.46%	0.43%	0.46%
ACL against impaired loans as a % of Total loans and acceptances													
Retail	0.16%	0.15%	0.13%	0.15%	0.14%	0.15%	0.14%	0.13%	0.12%	0.16%	0.14%	0.13%	0.14%
Wholesale	0.06%	0.07%	0.06%	0.07%	0.07%	0.07%	0.07%	0.06%	0.06%	0.06%	0.07%	0.06%	0.07%
Canada	0.10%	0.08%	0.07%	0.08%	0.08%	0.07%	0.07%	0.07%	0.06%	0.10%	0.08%	0.07%	0.07%
ACL against impaired loans as a % of GIL													
Retail	22.95%	25.20%	28.64%	29.52%	31.14%	31.84%	31.98%	28.38%	26.50%	22.95%	31.14%	28.64%	31.98%
Wholesale	31.45%	33.63%	31.54%	31.60%	30.35%	31.65%	30.87%	25.49%	24.44%	31.45%	30.35%	31.54%	30.87%
Canada	19.71%	21.00%	26.42%	27.92%	31.89%	32.03%	33.18%	31.48%	29.11%	19.71%	31.89%	26.42%	33.18%
Total net write-offs as a % of Average net loans and acceptances													
Retail	0.21%	0.22%	0.25%	0.22%	0.23%	0.22%	0.24%	0.21%	0.30%	0.21%	0.22%	0.23%	0.25%
Wholesale	0.28%	0.25%	0.24%	0.25%	0.27%	0.25%	0.25%	0.26%	0.34%	0.26%	0.26%	0.25%	0.27%
Canada	0.06%	0.14%	0.27%	0.13%	0.12%	0.13%	0.22%	0.06%	0.18%	0.10%	0.12%	0.16%	0.17%
United States	0.25%	0.22%	0.26%	0.23%	0.22%	0.23%	0.23%	0.23%	0.25%	0.24%	0.22%	0.24%	0.24%
Other International	0.00%	0.24%	0.06%	(0.01)%	0.11%	(0.02)%	0.49%	0.00%	0.19%	0.12%	0.05%	0.04%	0.17%
Credit quality ratios excluding City National ^{1,2}													
Condition ratios													
Gross Impaired loans (GIL) as a % of Related loans and acceptances													
Retail	0.63%	0.49%	-	-	-	-	-	-	-	0.63%	-	-	-
Wholesale	0.28%	0.29%	-	-	-	-	-	-	-	0.28%	-	-	-
United States	1.49%	0.98%	-	-	-	-	-	-	-	1.49%	-	-	-
PCL as a % of Average net loans and acceptances													
Retail	2.47%	0.54%	-	-	-	-	-	-	-	2.47%	-	-	-
PCL on impaired loans as a % of Average net loans and acceptances													
Retail	0.37%	0.33%	-	-	-	-	-	-	-	0.35%	-	-	-
Wholesale	0.33%	0.33%	-	-	-	-	-	-	-	0.33%	-	-	-
United States	0.29%	0.29%	-	-	-	-	-	-	-	0.29%	-	-	-
Coverage ratio													
ACL as a % of Total loans and acceptances	0.44%	0.41%	-	-	-	-	-	-	-	0.42%	-	-	-
ACL against impaired loans as a % of GIL													
Retail	0.96%	0.42%	-	-	-	-	-	-	-	0.79%	-	-	-
Wholesale	0.48%	0.45%	-	-	-	-	-	-	-	0.48%	-	-	-
United States	0.17%	0.45%	-	-	-	-	-	-	-	0.17%	-	-	-
Other International	0.07%	0.07%	-	-	-	-	-	-	-	0.07%	-	-	-
Wholesale	0.10%	0.09%	-	-	-	-	-	-	-	0.10%	-	-	-

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

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

GROSS CREDIT RISK EXPOSURE BY GEOGRAPHY AND PORTFOLIO ¹ (Millions of Canadian dollars)	Lending-related and other		Trading-related			Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14
	Loans and acceptances					Total	Total	Total	Total	Total	Total	Total	Total	Total
	Undrawn		Repo-style											
	Outstanding	commitments	Other ²	transactions ³	Derivatives ^{4,5}									
Credit risk exposure by geography ⁶ and portfolio														
Canada														
Residential mortgages	234,545	-	181	-	-	234,726	233,322	230,161	225,286	219,090	217,911	215,780	212,061	207,936
Personal	82,624	81,197	151	-	-	163,972	162,164	163,183	172,829	171,567	170,747	170,535	169,554	167,506
Credit cards	15,787	20,822	-	-	-	36,609	36,357	39,572	36,191	37,237	37,225	35,679	33,646	32,331
Small business	3,896	5,693	5	-	-	9,584	9,464	9,382	9,266	9,039	8,848	8,707	8,516	8,385
Retail	336,842	107,712	337	-	-	444,891	442,307	442,298	443,572	436,933	434,731	430,701	423,777	416,158
Business	73,857	32,872	14,413	24,086	17,850	163,078	176,441	168,763	163,080	158,930	161,445	148,073	145,400	136,672
Sovereign	7,823	4,314	15,792	27,890	2,815	58,634	58,703	52,025	49,087	53,178	48,626	42,826	41,022	41,895
Bank	617	197	44,080	22,336	4,411	71,641	63,842	58,594	61,609	55,016	59,838	52,479	57,388	58,426
Wholesale	82,297	37,383	74,285	74,312	25,076	293,353	298,986	279,382	273,776	267,124	269,909	243,378	243,810	236,993
Total Canada	419,139	145,095	74,622	74,312	25,076	738,244	741,293	721,680	717,348	704,057	704,640	674,079	667,587	653,151
United States														
Residential mortgages	8,393	-	1	-	-	8,394	8,997	773	737	618	634	540	479	445
Personal	6,411	476	4	-	-	6,891	7,499	4,907	4,796	4,555	5,024	4,376	4,144	4,098
Credit cards	237	645	-	-	-	882	1,068	718	694	649	659	578	545	545
Small business	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retail	15,041	1,121	5	-	-	16,167	17,564	6,398	6,227	5,822	6,317	5,494	5,168	5,088
Business	56,490	58,597	27,820	132,060	9,917	284,884	310,655	245,883	229,323	198,250	204,665	185,043	187,901	165,924
Sovereign	758	754	30,437	6,559	1,165	39,673	33,015	20,983	9,715	4,493	7,212	7,410	2,126	2,227
Bank	942	859	13,993	50,404	2,858	69,056	72,410	70,912	74,321	63,331	67,452	60,220	60,219	63,875
Wholesale	58,190	60,210	72,250	189,023	13,940	393,613	416,080	337,778	313,359	266,674	279,329	252,673	250,246	232,026
Total United States	73,231	61,331	72,255	189,023	13,940	409,780	433,644	344,176	319,586	272,496	285,646	258,167	255,414	237,114
Other International														
Residential mortgages	3,091	-	3	-	-	3,094	3,542	3,247	3,253	3,043	3,221	3,134	2,983	2,874
Personal	4,644	235	5	-	-	4,884	5,402	5,295	5,400	5,231	5,832	5,229	5,009	4,770
Credit cards	245	135	-	-	-	380	411	396	389	376	398	356	338	331
Small business	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retail	7,980	370	8	-	-	8,358	9,355	8,938	9,042	8,650	9,451	8,719	8,330	7,975
Business	21,617	15,625	6,532	66,071	20,919	130,764	133,529	127,523	136,788	118,043	122,809	98,909	90,818	92,297
Sovereign	1,980	971	29,844	10,462	9,095	52,352	52,994	40,939	53,541	45,580	45,547	41,526	42,272	42,994
Bank	362	940	43,610	27,374	17,877	90,163	98,999	89,007	89,245	90,202	88,263	80,125	77,354	80,418
Wholesale	23,959	17,536	79,986	103,907	47,891	273,279	285,522	257,469	279,574	253,825	256,619	220,560	210,444	215,709
Total Other International	31,939	17,906	79,994	103,907	47,891	281,637	294,877	266,407	288,616	262,475	266,070	229,279	218,774	223,684
Total exposure	524,309	224,332	226,871	367,242	86,907	1,429,661	1,469,814	1,332,263	1,325,550	1,239,028	1,256,356	1,161,525	1,141,775	1,113,949

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

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

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

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

⁵ Credit equivalent amount after factoring in master netting agreements.

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

RECONCILIATION OF GROSS CREDIT RISK EXPOSURE TO BALANCE SHEET (Millions of Canadian dollars)	Q2/16							
	Lending-related and other			Trading-related		Amount included in credit risk	Amount not included in credit risk	Total assets per balance sheet
	Loans and acceptances			Repo-style transactions	Derivatives			
	Outstanding	Undrawn commitments	Other					
On-balance sheet assets								
Cash and due from banks	-	-	13,389	-	-	13,389	1,456	14,845
Interest-bearing deposits with banks	-	-	29,229	-	-	29,229	-	29,229
Securities								
Trading	-	-	-	-	-	-	151,952	151,952
Available-for-sale	-	-	72,419	-	-	72,419	-	72,419
Assets purchased under reverse repurchase agreements and securities borrowed	-	-	-	184,825	-	184,825	-	184,825
Loans								
Retail	359,863	-	-	-	-	359,863	-	359,863
Wholesale	150,602	-	-	-	-	150,602	-	150,602
Allowance for loan losses	-	-	-	-	-	-	(2,271)	(2,271)
Customers' liability under acceptances	13,844	-	-	-	-	13,844	-	13,844
Derivatives	-	-	-	-	115,298	115,298	-	115,298
Other ¹	-	-	3,461	-	-	3,461	56,290	59,751
Total balance sheet assets	524,309	-	118,498	184,825	115,298	942,930	207,427	1,150,357
Undrawn commitments	-	224,332	-	-	-	224,332		
Repo-style transactions ²	-	-	-	163,866	-	163,866		
Netting and other valuation adjustments ³	-	-	-	18,551	(28,391)	(9,840)		
Other ⁴	-	-	108,373	-	-	108,373		
Total credit risk exposure	524,309	224,332	226,871	367,242	86,907	1,429,661		

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

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

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

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

EXPOSURE COVERED BY CREDIT RISK MITIGATION (Millions of Canadian dollars)	Q2/16				Q1/16				Q4/15				Q3/15			
	Standardized		IRB ²		Standardized		IRB ²		Standardized		IRB ²		Standardized		IRB ²	
	Eligible financial collateral ¹	Guarantees/credit derivatives	Guarantees/credit derivatives	Total	Eligible financial collateral ¹	Guarantees/credit derivatives	Guarantees/credit derivatives	Total	Eligible financial collateral ¹	Guarantees/credit derivatives	Guarantees/credit derivatives	Total	Eligible financial collateral ¹	Guarantees/credit derivatives	Guarantees/credit derivatives	Total
Retail																
Residential mortgages	-	14,644	81,054	95,698	-	14,979	82,020	96,999	-	12,836	73,857	86,693	-	9,820	74,711	84,531
Personal	-	4,674	1,128	5,802	-	4,416	1,105	5,521	-	6,447	965	7,412	-	8,719	925	9,644
Small business	-	-	276	276	-	-	275	275	-	-	276	276	-	-	275	275
	-	19,318	82,458	101,776	-	19,395	83,400	102,795	-	19,283	75,098	94,381	-	18,539	75,911	94,450
Wholesale																
Business	8,056	-	2,938	10,994	8,510	-	2,809	11,319	8,723	-	2,716	11,439	10,083	-	2,745	12,828
Sovereign	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	8,056	-	2,938	10,994	8,510	-	2,809	11,319	8,723	-	2,716	11,439	10,083	-	2,745	12,828
Total exposure covered by credit risk mitigation	8,056	19,318	85,396	112,770	8,510	19,395	86,209	114,114	8,723	19,283	77,814	105,820	10,083	18,539	78,656	107,278

CREDIT EXPOSURE BY RESIDUAL CONTRACTUAL MATURITY (Millions of Canadian dollars)	Q2/16				Q1/16				Q4/15				Q3/15			
	Within 1 year	Residual contractual maturity term 1 to 5 years	Over 5 years	Total	Within 1 year	Residual contractual maturity term 1 to 5 years	Over 5 years	Total	Within 1 year	Residual contractual maturity term 1 to 5 years	Over 5 years	Total	Within 1 year	Residual contractual maturity term 1 to 5 years	Over 5 years	Total
Lending-related and other																
Outstanding loans and acceptances	211,233	276,633	36,443	524,309	216,342	277,851	37,044	531,237	213,680	247,086	26,939	487,705	211,157	240,631	25,650	477,438
Undrawn commitments	149,699	70,902	3,731	224,332	156,335	78,494	3,634	238,463	149,139	71,394	3,071	223,604	152,729	70,370	1,608	224,707
Other ³	162,451	54,892	9,528	226,871	154,155	54,207	9,719	218,081	142,741	38,166	9,134	190,041	141,493	39,271	8,613	189,377
	523,383	402,427	49,702	975,512	526,832	410,552	50,397	987,781	505,560	356,646	39,144	901,350	505,379	350,272	35,871	891,522
Trading-related																
Repo-style transactions ⁴	353,967	13,275	-	367,242	365,648	17,282	-	382,930	324,231	15,900	-	340,131	323,459	18,395	-	341,854
Derivatives ⁵	28,246	26,896	31,765	86,907	32,829	30,271	36,003	99,103	27,268	29,604	33,910	90,782	29,121	29,062	33,991	92,174
	382,213	40,171	31,765	454,149	398,477	47,553	36,003	482,033	351,499	45,504	33,910	430,913	352,580	47,457	33,991	434,028
Total exposure⁶	905,596	442,598	81,467	1,429,661	925,309	458,105	86,400	1,469,814	857,059	402,150	73,054	1,332,263	857,959	397,729	69,862	1,325,550

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

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

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

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

⁵ Credit equivalent amount after factoring in master netting agreements.

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

CREDIT EXPOSURE OF PORTFOLIOS UNDER THE STANDARDIZED APPROACH BY RISK WEIGHT (Millions of Canadian dollars, except percentage amounts)	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14
	Gross exposure ¹								
Risk weight ²									
0%	7,158	4,440	1,664	1,621	1,695	2,357	9,317	8,042	8,063
20%	13,771	13,650	984	1,441	771	418	63,545	64,287	61,926
35%	9,674	10,358	5,073	1,750	1,487	1,464	1,233	981	983
50%	3,793	4,446	3,430	2,550	2,219	2,601	3,199	2,633	4,054
75%	28,377	29,142	21,889	24,334	23,825	24,740	24,278	24,220	23,972
100%	48,960	56,617	27,700	34,151	33,286	33,474	33,437	34,954	32,734
150%	717	1,123	510	568	534	588	460	441	408
Total	112,450	119,776	61,250	66,415	63,817	65,642	135,469	135,558	132,140

ACTUAL LOSSES VS. ESTIMATED LOSSES	Q2/16		Q1/16		Q4/15			Q3/15	
	Actual loss rate ³	Estimated loss rate ⁴	Actual loss rate ³	Estimated loss rate ⁴	Actual loss rate ³	Estimated loss rate ⁴	Average historical actual loss rate ⁵	Actual loss rate ³	Estimated loss rate ⁴
Residential mortgages	0.03%	0.09%	0.03%	0.09%	0.02%	0.09%	0.02%	0.04%	0.09%
Personal	0.45%	0.72%	0.44%	0.69%	0.41%	0.69%	0.68%	0.41%	0.71%
Credit cards	2.56%	2.63%	2.48%	2.62%	2.45%	2.67%	3.09%	2.45%	2.75%
Small business	0.78%	2.10%	0.78%	2.07%	0.80%	2.00%	1.52%	0.89%	1.90%
Retail	0.26%	0.41%	0.26%	0.40%	0.25%	0.40%	0.38%	0.27%	0.40%
Business	0.35%	0.87%	0.26%	0.83%	0.20%	0.87%	0.46%	0.23%	0.91%
Sovereign	0.00%	0.08%	0.00%	0.08%	0.00%	0.08%	0.00%	0.00%	0.06%
Bank	0.00%	0.17%	0.00%	0.18%	0.00%	0.16%	0.11%	0.00%	0.13%
Wholesale	0.32%	0.82%	0.24%	0.79%	0.19%	0.83%	0.43%	0.21%	0.87%

BASEL PILLAR 3 BACK-TESTING (INTERNAL RATINGS BASED) ⁶	Q2 2016					
	Average probability of default (PD)		Average loss given default (LGD)		Average Exposure at Default (EAD) ⁷	
	Actual %	Estimated %	Actual %	Estimated %	Actual %	Estimated %
Retail						
Residential mortgages						
Uninsured	0.65%	1.19%	5.06%	16.80%	100.00%	100.00%
Insured	1.03%	2.18%	n.a.	n.a.	100.00%	100.00%
Personal	0.70%	1.24%	54.65%	57.48%	96.43%	98.69%
Credit cards	0.96%	1.50%	91.43%	95.24%	92.51%	93.52%
Small business	2.35%	4.68%	48.01%	73.97%	97.34%	98.21%
Wholesale						
Business	0.63%	3.35%	14.32%	33.11%	29.83%	39.19%
Sovereign	0.00%	0.50%	n.a.	36.87%	n.a.	27.18%
Bank	0.15%	1.58%	n.a.	42.99%	n.a.	24.90%

BASEL PILLAR 3 BACK-TESTING (INTERNAL RATINGS BASED) ⁸	Q1 2016					
	Average probability of default (PD)		Average loss given default (LGD)		Average Exposure at Default (EAD) ⁷	
	Actual %	Estimated %	Actual %	Estimated %	Actual %	Estimated %
Retail						
Residential mortgages						
Uninsured	0.65%	1.30%	5.73%	14.10%	100.00%	100.00%
Insured	1.02%	2.18%	n.a.	n.a.	100.00%	100.00%
Personal	0.69%	1.26%	54.18%	57.59%	96.43%	98.55%
Credit cards	0.92%	1.40%	92.25%	95.78%	92.07%	93.03%
Small business	2.26%	4.36%	41.98%	71.86%	96.44%	98.00%
Wholesale						
Business	0.63%	3.35%	15.11%	33.06%	30.33%	39.16%
Sovereign	0.00%	0.49%	n.a.	37.06%	n.a.	27.19%
Bank	0.23%	1.13%	n.a.	43.39%	n.a.	24.69%

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

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

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

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

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

⁶ Back-testing is performed to check the effectiveness of the models used to measure PD, LGD and EAD. Estimated percentages are as of January 31, 2015 (January 31, 2014 for Retail LGD) and actual percentages reflect experience in the following 12 months (24 months for Retail LGD).

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

⁸ Estimated percentages are as of October 31, 2014 (October 31, 2013 for Retail LGD) and actual percentages reflect experience in the following 12 months (24 months for Retail LGD).

CREDIT QUALITY OF ADVANCED INTERNAL RATINGS BASED (AIRB) EXPOSURE - RETAIL PORTFOLIOS BY PORTFOLIO AND RISK RATING (Millions of Canadian dollars, except percentage amounts)			Q2/16							Q1/16									
			Exposure at default (EAD)	Notional of undrawn commitments	Exposure weighted-average EAD % ²	Exposure weighted-average probability of default (PD) % ²	Exposure weighted-average loss given default (LGD) % ²	Exposure weighted-average risk weight % ²	Risk weighted assets (RWA)	Expected losses (EL)	EL adjusted average risk weight (%)	Exposure at default (EAD) ¹	Notional of undrawn commitments	Exposure weighted-average EAD % ²	Exposure weighted-average probability of default (PD) % ²	Exposure weighted-average loss given default (LGD) % ²	Exposure weighted-average risk weight % ²	Risk weighted assets (RWA)	Expected losses (EL)
Portfolio / Risk Category			PD range (%)																
Residential Mortgages and HELOCs																			
Insured Drawn and Undrawn																			
Exceptionally low risk	0.000% to 0.108%	82,632	-	-	0.01%	13.75%	0.08%	62	-	0.08%	83,600	-	-	0.01%	13.76%	0.07%	62	-	0.08%
	0.109% to 0.214%	13	-	-	0.17%	14.43%	0.00%	-	-	0.00%	12	-	-	0.17%	14.44%	0.00%	-	-	0.00%
Very low risk	0.215% to 0.308%	19	-	-	0.27%	14.67%	0.00%	-	-	0.00%	16	-	-	0.27%	14.57%	0.00%	-	-	0.00%
	0.309% to 0.590%	900	-	-	0.30%	13.34%	7.23%	65	1	7.73%	897	-	-	0.30%	13.34%	7.23%	65	1	7.73%
		83,564	-	-	0.01%	13.75%	0.15%	127	1	0.16%	84,525	-	-	0.01%	13.76%	0.15%	127	1	0.16%
Uninsured Undrawn																			
Exceptionally low risk	0.000% to 0.108%	46,624	68,095	68.47%	0.09%	14.60%	3.12%	1,452	6	3.27%	45,776	66,861	68.46%	0.09%	14.62%	3.12%	1,428	6	3.28%
	0.109% to 0.214%	-	-	0.00%	0.00%	0.00%	0.00%	-	-	0.00%	-	-	0.00%	0.00%	0.00%	0.00%	-	-	0.00%
Very low risk	0.215% to 0.308%	18	18	-	0.00%	100.00%	-	9	-	-	21	21	-	0.00%	100.00%	-	10	-	-
	0.309% to 0.590%	-	-	0.00%	0.00%	0.00%	-	-	-	-	-	-	0.00%	0.00%	0.00%	-	-	-	0.00%
Low risk	0.591% to 1.040%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	1.041% to 1.718%	655	938	68.84%	1.08%	14.45%	19.00%	125	1	21.00%	657	939	69.99%	1.08%	14.59%	19.21%	126	1	21.00%
Medium risk	1.719% to 2.969%	523	729	71.70%	2.71%	14.30%	33.57%	176	2	38.42%	543	760	71.54%	2.71%	14.29%	33.54%	182	2	38.39%
	2.970% to 6.430%	28	64	44.07%	5.72%	23.24%	83.13%	23	-	100.23%	21	47	44.40%	5.72%	22.59%	80.71%	17	-	97.30%
High risk	6.431% to 99.99%	65	88	73.70%	22.05%	14.50%	72.39%	47	2	112.28%	58	78	73.93%	22.01%	14.60%	71.88%	42	2	112.19%
Default	100%	-	2	0.00%	0.00%	0.00%	-	-	-	0.00%	-	3	0.00%	0.00%	0.00%	-	-	-	0.00%
Total Uninsured Undrawn		47,913	69,934	68.51%	0.17%	14.63%	3.82%	1,832	11	4.12%	47,076	68,709	68.52%	0.16%	14.66%	3.83%	1,805	11	4.13%
Uninsured Drawn																			
Exceptionally low risk	0.000% to 0.108%	127,302	n.a.	n.a.	0.10%	16.28%	3.95%	5,031	21	4.16%	124,884	n.a.	n.a.	0.10%	16.29%	3.95%	4,936	21	4.16%
	0.109% to 0.214%	91	n.a.	n.a.	0.00%	0.00%	0.00%	-	-	0.00%	114	n.a.	n.a.	0.00%	0.00%	0.00%	-	-	0.00%
Very low risk	0.215% to 0.308%	47	n.a.	n.a.	0.26%	98.76%	47.70%	44	-	50.87%	48	n.a.	n.a.	0.26%	98.76%	47.70%	54	-	50.87%
	0.309% to 0.590%	7,444	n.a.	n.a.	0.29%	33.44%	17.60%	8	-	18.81%	7,387	n.a.	n.a.	0.29%	33.44%	17.60%	8	-	18.81%
Low risk	0.591% to 1.040%	2,934	n.a.	n.a.	0.69%	17.33%	16.95%	1,262	9	18.46%	3,007	n.a.	n.a.	0.69%	17.34%	16.96%	1,253	9	18.47%
	1.041% to 1.718%	10,310	n.a.	n.a.	1.08%	14.93%	19.64%	576	5	21.65%	10,414	n.a.	n.a.	1.08%	15.12%	19.92%	599	5	21.96%
Medium risk	1.719% to 2.969%	1,088	n.a.	n.a.	2.20%	16.52%	33.92%	3,498	37	38.43%	1,031	n.a.	n.a.	2.19%	16.48%	33.80%	3,520	37	38.28%
	2.970% to 6.430%	3,284	n.a.	n.a.	5.70%	18.45%	64.94%	706	12	78.09%	3,127	n.a.	n.a.	5.70%	18.37%	64.59%	666	11	77.65%
High risk	6.431% to 99.99%	340	n.a.	n.a.	25.96%	16.50%	79.74%	2,619	140	133.13%	355	n.a.	n.a.	26.97%	16.47%	79.37%	2,482	139	134.77%
Default	100%	-	n.a.	n.a.	100.00%	16.89%	73.43%	250	44	233.80%	-	n.a.	n.a.	100.00%	16.81%	72.58%	258	45	232.44%
Total Uninsured Drawn		152,840	n.a.	n.a.	1.11%	16.40%	9.16%	13,994	268	11.35%	150,367	n.a.	n.a.	1.13%	16.42%	9.16%	13,776	267	11.38%
Qualifying Revolving Credit																			
Exceptionally low risk	0.000% to 0.108%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	0.109% to 0.214%	36,629	33,103	77.24%	0.20%	88.19%	9.50%	3,478	66	11.73%	36,396	32,715	77.23%	0.20%	88.17%	9.49%	3,455	65	11.72%
Very low risk	0.215% to 0.308%	9,971	11,175	86.18%	0.27%	76.97%	10.51%	1,048	21	13.11%	10,025	11,252	86.04%	0.27%	77.22%	10.54%	1,056	21	13.15%
	0.309% to 0.590%	8,633	10,117	68.82%	0.41%	93.72%	17.88%	1,544	33	22.70%	8,892	10,441	68.75%	0.41%	93.74%	17.89%	1,591	34	22.71%
Low risk	0.591% to 1.040%	5,693	7,312	72.25%	0.75%	83.90%	25.31%	1,441	35	33.03%	5,483	7,139	71.69%	0.76%	83.41%	25.25%	1,385	34	32.96%
	1.041% to 1.718%	5,283	2,807	77.42%	1.54%	89.68%	47.53%	2,511	73	64.83%	5,286	2,810	77.16%	1.54%	89.66%	47.50%	2,511	73	64.79%
Medium risk	1.719% to 2.969%	1,175	860	83.59%	2.38%	80.39%	59.35%	697	23	83.88%	1,178	855	83.43%	2.37%	80.45%	59.22%	697	23	83.68%
	2.970% to 6.430%	4,109	1,454	80.98%	5.02%	87.09%	105.22%	4,323	178	159.42%	4,032	1,422	80.39%	5.02%	87.01%	105.09%	4,237	175	159.23%
High risk	6.431% to 99.99%	1,554	345	75.16%	24.55%	87.02%	194.59%	3,023	334	86.05%	1,536	345	73.92%	25.03%	86.80%	194.44%	2,987	336	86.10%
Default	100%	58	1	0.00%	100.00%	82.15%	174.96%	102	40	1026.90%	57	1	0.00%	100.00%	81.40%	173.66%	100	39	1017.53%
Total Qualifying Revolving Credit		73,105	67,174	77.08%	1.28%	86.87%	24.85%	18,167	803	38.58%	72,885	66,980	76.92%	1.28%	86.87%	24.72%	18,019	800	38.44%
Other Retail																			
Exceptionally low risk	0.000% to 0.108%	14,036	679	63.18%	0.10%	30.80%	6.88%	966	4	7.23%	13,865	698	39.10%	0.10%	30.74%	6.86%	952	4	7.21%
	0.109% to 0.214%	3,624	2,347	66.08%	0.18%	79.62%	30.09%	1,091	5	31.90%	3,544	2,310	66.16%	0.18%	79.66%	29.98%	1,062	5	31.77%
Very low risk	0.215% to 0.308%	2,276	1,244	97.82%	0.27%	74.83%	36.98%	842	5	39.50%	2,260	1,221	97.56%	0.27%	72.79%	35.96%	813	4	38.40%
	0.309% to 0.590%	13,636	2,860	87.57%	0.35%	62.43%	36.43%	4,968	30	39.18%	13,890	2,902	87.10%	0.35%	62.13%	36.29%	5,040	30	39.03%
Low risk	0.591% to 1.040%	3,402	258	107.77%	0.77%	49.09%	45.63%	1,552	14	50.70%	3,626	244	107.75%	0.76%	47.63%	44.02%	1,596	14	48.88%
	1.041% to 1.718%	2,760	586	88.63%	1.49%	60.79%	72.21%	1,993	25	83.74%	2,723	579	88.43%	1.49%	61.64%	73.26%	1,995	26	84.97%
Medium risk	1.719% to 2.969%	3,864	186	104.06%	1.99%	54.85%	70.25%	2,715	42	83.74%	3,922	178	103.25%	1.99%	54.44%	69.68%	2,733	42	83.03%
	2.970% to 6.430%	3,349	406	91.81%	4.07%	64.96%	93.84%	3,143	88	126.82%	3,300	400	91.81%	4.07%	64.80%	93.61%	3,089	87	126.46%
High risk	6.431% to 99.99%	2,538	1,341	99.62%	26.14%	69.02%	156.12%	3,961	456	380.77%	2,490	1,283	90.36%	26.25%	68.65%	154.71%	3,853	445	378.29%
Default	100%	97	2	0.00%	100.00%	56.82%	128.90%	125	50	771.86%	87	1	0.00%	100.00%	56.11%	95.24%	83	47	763.92%
Total Other Retail		49,582	9,909	89.51%	2.25%	54.22%	43.07%	21,356	719	61.20%	49,707	9,816	84.36%	2.21%	53.91%	42.68%	21,216	704	60.39%

¹ Total exposure includes loans outstanding (drawn) and undrawn commitments and represents exposure at default, which is the expected gross exposure upon the default of an obligor. This amount is before allowance for loan losses and after credit risk mitigation.

² Represents the exposure-weighted average probability of default, loss given default rate, exposure at default (EAD) rate and risk weight within each risk range. Average LGD for insured residential mortgages is based on the adjustment approach where the impact of related insurance is considered. EAD rate is a percentage of undrawn.

**WHOLESALE CREDIT EXPOSURE
BY PORTFOLIO AND RISK RATING**
(Millions of Canadian dollars, except percentage amounts)

				Q2/16						Q1/16							
Internal rating ⁴	External rating equivalent (S&P)	External rating equivalent (Moody's)	Probability of default (PD) range ⁵	Exposure at default	Notional of undrawn commitments	Exposure weighted average EAD % ²	Exposure weighted average PD % ²	Exposure weighted average loss given default LGD % ²	Exposure weighted average risk weight % ²	Risk weighted Assets (RWA) ³	Exposure at default (EAD) ¹	Notional of undrawn commitments	Exposure weighted average EAD % ²	Exposure weighted average PD % ²	Exposure weighted average loss given default LGD % ²	Exposure weighted average risk weight % ²	Risk weighted Assets (RWA) ³
				(EAD) ¹								(EAD) ¹					
Business																	
1	AAA	Aaa	0.000% to 0.030%	5,974	1,192	48.00%	0.02%	23.39%	6.38%	381	6,469	1,310	48.30%	0.02%	23.53%	6.38%	413
2	AA+	Aa1	0.000% to 0.030%	1,002	1,885	53.00%	0.03%	40.06%	11.58%	116	980	1,811	54.10%	0.03%	40.65%	12.48%	122
3	AA	Aa2	0.000% to 0.030%	3,682	3,374	55.00%	0.03%	30.24%	11.81%	435	3,231	4,867	46.91%	0.03%	31.61%	11.50%	372
4	AA-	Aa3	0.000% to 0.030%	5,740	10,859	53.00%	0.03%	40.67%	13.25%	738	7,349	12,780	56.48%	0.03%	41.79%	12.88%	938
5	A+	A1	0.031% to 0.053%	5,745	9,403	53.00%	0.05%	44.06%	25.22%	1,415	5,359	9,485	52.97%	0.05%	43.53%	26.79%	1,397
6	A	A2	0.054% to 0.076%	8,060	11,949	54.00%	0.07%	42.10%	26.58%	2,036	9,310	14,240	54.37%	0.07%	40.64%	32.61%	2,991
7	A-	A3	0.077% to 0.123%	10,143	14,433	55.00%	0.09%	42.34%	44.39%	4,502	12,088	16,600	55.48%	0.09%	40.87%	44.39%	5,366
8	BBB+	Baa1	0.124% to 0.173%	19,929	21,703	56.00%	0.17%	42.20%	45.27%	8,469	22,360	23,497	56.53%	0.17%	42.90%	46.25%	9,574
9	BBB	Baa2	0.174% to 0.233%	21,988	23,969	56.00%	0.21%	41.61%	56.20%	12,357	25,654	27,049	56.55%	0.21%	41.83%	56.20%	14,418
10	BBB-	Baa3	0.234% to 0.360%	26,071	22,479	54.00%	0.27%	41.50%	53.42%	13,366	28,210	24,171	59.26%	0.27%	41.35%	53.63%	14,545
11	BB+	Ba1	0.361% to 0.581%	24,786	20,542	42.00%	0.45%	36.30%	56.33%	13,095	27,922	26,100	42.38%	0.45%	36.93%	57.43%	14,971
12	BB	Ba2	0.582% to 0.939%	31,627	20,803	48.00%	0.74%	36.86%	69.98%	21,526	34,920	22,516	49.69%	0.74%	37.88%	72.97%	24,796
13	BB-	Ba3	0.940% to 1.724%	25,130	15,179	43.00%	1.16%	33.57%	68.41%	16,534	24,878	14,984	42.69%	1.16%	34.32%	70.50%	17,042
14	B+	B1	1.725% to 2.948%	18,928	12,616	45.00%	2.21%	34.12%	79.47%	14,028	19,372	13,112	42.97%	2.21%	34.46%	81.90%	15,009
15	B	B2	2.949% to 4.653%	12,717	8,738	50.00%	3.49%	34.65%	93.65%	11,239	12,370	9,056	46.25%	3.49%	34.86%	96.99%	11,434
16	B-	B3	4.654% to 7.343%	6,425	4,766	44.00%	5.44%	34.11%	104.04%	6,214	7,427	5,599	52.86%	5.54%	34.83%	106.94%	6,357
17	CCC+	Caa1	7.344% to 10.896%	2,515	1,689	42.00%	8.69%	32.07%	115.64%	2,807	2,677	1,631	42.29%	8.77%	33.94%	126.40%	3,265
18	CCC	Caa2	10.897% to 16.748%	938	659	44.00%	11.92%	33.19%	124.11%	1,082	755	500	43.70%	11.73%	35.65%	126.70%	889
19	CCC-	Caa3	16.749% to 27.074%	803	391	44.00%	18.96%	33.45%	151.24%	1,214	861	641	44.45%	14.73%	32.24%	139.98%	1,205
20	CC	Ca	27.075% to 99.999%	987	218	42.00%	30.72%	32.80%	204.37%	2,016	788	270	42.71%	29.42%	36.77%	191.33%	724
21	100C	C	100%	1,195	608	0.00%	100.00%	39.72%	188.97%	2,258	1,014	370	0.00%	100.00%	40.95%	254.17%	2,576
22	Bankruptcy	Bankruptcy	100%	515	356	0.00%	100.00%	37.11%	287.56%	1,482	40	0.00%	100.00%	35.02%	255.28%	1,157	
Total Business				234,900	207,811	51.24%	1.92%	37.62%	60.90%	137,310	254,037	230,629	52.32%	1.86%	38.14%	61.58%	149,561
Sovereign																	
1	AAA	Aaa	0.000% to 0.012%	5,538	4,146	26.00%	0.01%	15.06%	0.75%	41	5,457	4,041	25.53%	0.01%	15.06%	0.60%	33
2	AA+	Aa1	0.013% to 0.018%	170	450	34.00%	0.01%	35.24%	3.21%	7	98	285	30.86%	0.01%	33.51%	3.09%	3
3	AA	Aa2	0.019% to 0.026%	864	1,901	43.00%	0.03%	26.88%	9.01%	58	1,147	2,433	42.72%	0.03%	28.68%	9.78%	112
4	AA-	Aa3	0.027% to 0.037%	1,416	2,275	44.00%	0.03%	31.87%	9.71%	137	1,404	2,291	44.30%	0.03%	31.66%	9.42%	132
5	A+	A1	0.038% to 0.053%	1,153	1,749	40.00%	0.05%	39.18%	10.74%	122	950	1,634	40.71%	0.05%	38.09%	13.87%	130
6	A	A2	0.054% to 0.076%	1,668	2,140	31.00%	0.07%	41.40%	18.95%	316	1,693	1,971	29.91%	0.07%	41.50%	19.20%	325
7	A-	A3	0.077% to 0.123%	1,946	2,104	44.00%	0.09%	38.57%	26.58%	511	2,039	2,215	43.67%	0.09%	38.08%	26.28%	535
8	BBB+	Baa1	0.124% to 0.173%	1,037	691	38.00%	0.17%	37.38%	32.78%	334	988	679	37.85%	0.17%	37.34%	33.21%	422
9	BBB	Baa2	0.174% to 0.233%	788	590	50.00%	0.21%	43.96%	51.81%	401	905	529	52.37%	0.21%	43.93%	52.71%	369
10	BBB-	Baa3	0.234% to 0.360%	697	205	58.00%	0.27%	43.06%	56.70%	252	783	107	55.55%	0.27%	43.27%	59.40%	1,308
11	BB+	Ba1	0.361% to 0.581%	213	139	30.00%	0.43%	37.91%	62.10%	131	145	140	29.546%	0.43%	37.46%	65.45%	94
12	BB	Ba2	0.582% to 0.939%	224	276	26.00%	0.70%	44.57%	73.45%	164	641	333	24.35%	0.70%	44.87%	22.65%	145
13	BB-	Ba3	0.940% to 1.724%	50	18	27.00%	1.14%	34.94%	67.57%	32	48	19	28.01%	1.14%	35.16%	67.63%	31
14	B+	B1	1.725% to 2.948%	79	76	37.00%	2.29%	37.25%	94.18%	75	36	41	31.05%	2.29%	37.80%	98.10%	35
15	B	B2	2.949% to 4.653%	2	1	29.00%	3.70%	39.39%	112.98%	2	2	1	28.43%	3.70%	39.16%	113.79%	2
16	B-	B3	4.654% to 7.343%	5	3	35.00%	5.99%	32.73%	104.44%	6	2	1	26.06%	5.99%	34.47%	111.02%	2
17	CCC+	Caa1	7.344% to 10.896%	-	-	n.a.	n.a.	n.a.	n.a.	-	-	-	n.a.	n.a.	n.a.	n.a.	-
18	CCC	Caa2	10.897% to 16.748%	-	-	n.a.	n.a.	n.a.	n.a.	-	-	-	n.a.	n.a.	n.a.	n.a.	-
19	CCC-	Caa3	16.749% to 27.074%	-	-	n.a.	n.a.	n.a.	n.a.	-	-	-	n.a.	n.a.	n.a.	n.a.	-
20	CC	Ca	27.075% to 99.999%	1	4	25.00%	32.84%	45.00%	101.17%	1	-	5	25.00%	n.a.	n.a.	n.a.	-
21	100C	C	100%	-	-	n.a.	n.a.	n.a.	n.a.	-	-	-	n.a.	n.a.	n.a.	n.a.	-
22	Bankruptcy	Bankruptcy	100%	-	-	n.a.	n.a.	n.a.	n.a.	-	-	-	n.a.	n.a.	n.a.	n.a.	-
Total Sovereign				15,841	16,768	38.65%	0.10%	29.86%	16.63%	2,608	16,338	16,725	38.73%	0.10%	30.29%	16.52%	2,673
Bank																	
1	AAA	Aaa	0.000% to 0.030%	-	-	n.a.	n.a.	n.a.	n.a.	-	-	-	n.a.	n.a.	n.a.	n.a.	-
2	AA+	Aa1	0.000% to 0.030%	-	-	n.a.	n.a.	n.a.	n.a.	-	-	-	n.a.	n.a.	n.a.	n.a.	-
3	AA	Aa2	0.000% to 0.030%	2	7	25.00%	0.03%	45.00%	10.31%	-	2	7	25.00%	0.03%	45.00%	10.32%	-
4	AA-	Aa3	0.000% to 0.030%	71	188	25.00%	0.03%	45.00%	10.31%	7	34	44	23.15%	0.03%	45.00%	10.32%	3
5	A+	A1	0.031% to 0.053%	110	127	21.00%	0.05%	41.24%	13.26%	15	74	97	25.00%	0.05%	39.37%	12.92%	10
6	A	A2	0.054% to 0.076%	169	662	25.00%	0.07%	45.00%	18.72%	32	174	660	25.00%	0.07%	45.00%	18.73%	33
7	A-	A3	0.077% to 0.123%	804	1,742	28.00%	0.09%	41.59%	19.90%	160	853	1,608	28.65%	0.09%	42.81%	21.77%	185
8	BBB+	Baa1	0.124% to 0.173%	696	754	33.00%	0.17%	45.20%	43.13%	300	590	576	31.95%	0.17%	44.94%	44.78%	264
9	BBB	Baa2	0.174% to 0.233%	83	347	22.00%	0.21%	37.83%	35.24%	29	95	264	20.76%	0.21%	44.35%	39.85%	38
10	BBB-	Baa3	0.234% to 0.360%	182	707	25.00%	0.27%	43.85%	47.01%	46	43	116	35.83%	0.27%	45.01%	82.20%	35
11	BB+	Ba1	0.361% to 0.581%	99	191	29.00%	0.43%	46.08%	69.18%	68	101	198	30.02%	0.43%	52.11%	77.19%	78
12	BB	Ba2	0.582% to 0.939%	146	219	31.00%	0.70%	42.61%	84.07%	126	148	155	26.38%	0.70%	41.86%	83.14%	123
13	BB-	Ba3	0.940% to 1.724%	34	126	26.00%	1.14%	34.33%	69.60%	23	22	80	25.87%	1.14%	30.41%	58.05%	13
14	B+	B1	1.725% to 2.948%	114	124	34.00%	2.29%	41.39%	123.86%	141	112	60	38.45%	2.29%	42.67%	127.20%	142
15	B	B2	2.949% to 4.653%	20	32	20.00%	3.70%	43.49%	128.96%	26	17	36	19.08%	3.70%	44.95%	154.35%	27
16	B-	B3	4.654% to 7.343%														

REALIZED GAINS AND LOSSES ON AVAILABLE-FOR-SALE SECURITIES (Millions of Canadian dollars)	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	2015	2014
Realized gains	33	76	69	66	60	45	78	40	80	240	244
Realized losses and impairments	(15)	(25)	(31)	(12)	(18)	(18)	(14)	(3)	(7)	(79)	(41)
Net gains (losses) on Available-for-sale securities	18	51	38	54	42	27	64	37	73	161	203
Less: Amount booked in Insurance premium, investment and fee income	3	(1)	4	12	-	-	2	1	2	16	11
Net gains (losses) on Available-for-sale securities net of Insurance premium, investment and fee income	15	52	34	42	42	27	62	36	71	145	192

TRADING CREDIT DERIVATIVES ¹ (Millions of Canadian dollars)	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14
Notional amount									
Protection purchased	7,857	8,971	8,971	9,196	10,289	12,159	13,293	11,419	12,366
Protection sold	4,978	5,287	5,315	4,921	6,371	9,087	11,414	8,175	9,541
Fair value ²									
Positive	74	88	94	94	135	213	254	196	250
Negative	114	99	153	178	232	260	301	264	293
Replacement cost ³	27	23	34	33	42	91	178	127	163

OTHER THAN TRADING CREDIT DERIVATIVES POSITIONS ⁴ (NOTIONAL AMOUNT AND FAIR VALUE) (Millions of Canadian dollars)	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14
Notional amount									
Automotive	-	-	-	-	-	-	-	-	-
Energy									
Oil and gas	-	-	-	-	-	-	-	-	-
Utilities	6	7	7	7	-	-	-	-	-
Non-bank financial services	88	98	411	411	603	637	821	815	832
Mining & metals	-	-	-	-	-	-	-	-	-
Real estate & related	-	-	-	-	-	-	-	-	-
Technology & media	117	130	122	122	112	125	122	118	118
Transportation & environment	125	140	130	131	121	127	113	109	110
Other	-	-	-	10	10	11	9	9	9
Sovereign	-	-	-	-	-	-	-	-	-
Bank	-	-	-	-	78	273	242	234	235
Net protection purchased	336	375	670	681	924	1,173	1,307	1,285	1,304
Offsetting protection sold related to the same reference entity	-	-	-	-	-	-	-	-	-
Gross protection purchased	336	375	670	681	924	1,173	1,307	1,285	1,304
Net protection sold	-	-	-	-	-	-	-	-	-
Offsetting protection purchased related to the same reference entity	-	-	-	-	-	-	-	-	-
Gross protection sold	-	-	-	-	-	-	-	-	-
Gross protection purchased and sold (notional amount)	336	375	670	681	924	1,173	1,307	1,285	1,304
Fair value ²									
Positive	7	16	-	-	-	-	-	-	-
Negative	15	12	18	28	33	38	41	42	41

¹ Comprises credit default swaps, total return swaps, credit default baskets and credit default options. As at Q2/16, over 95% of our net exposures are with investment grade counterparties.

² Gross fair value before netting.

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

⁴ Comprises credit default swaps.

FAIR VALUE OF DERIVATIVE INSTRUMENTS (Millions of Canadian dollars)	Q2/16		Q1/16		Q4/15		Q3/15		Q2/15		Q1/15	
	Fair value		Fair value		Fair value		Fair value		Fair value		Fair value	
	Positive	Negative	Positive	Negative	Positive	Negative	Positive	Negative	Positive	Negative	Positive	Negative
Held or issued for trading purposes	198,624	199,183	227,524	229,507	188,063	191,581	195,407	201,361	192,216	198,359	260,342	263,881
Held or issued for other than trading purposes	5,951	4,874	9,038	5,451	6,393	4,511	7,676	4,535	5,708	3,609	7,561	4,886
Total cross fair values before netting ¹	204,575	204,057	236,562	234,958	194,456	196,092	203,083	205,896	197,924	201,968	267,903	268,767
Impact of master netting agreements that qualify for balance sheet offset ²	(87,959)	(87,414)	(102,432)	(102,569)	(87,527)	(87,960)	(89,505)	(89,668)	(89,974)	(89,719)	(116,257)	(115,790)
that do not qualify for balance sheet offset ³	(80,083)	(80,083)	(89,965)	(89,965)	(71,833)	(71,833)	(77,257)	(77,257)	(76,074)	(76,074)	(107,168)	(107,168)
Total	36,533	36,560	44,165	42,424	35,096	36,299	36,321	38,971	31,876	36,175	44,478	45,809

DERIVATIVES - NOTIONAL AMOUNTS ^{4,5} (Millions of Canadian dollars)	Q2/16						Q1/16						Q4/15					
	Trading						Trading						Trading					
	Over the counter		Exchange traded	Total	Non-trading	Total	Over the counter		Exchange traded	Total	Non-trading	Total	Over the counter		Exchange traded	Total	Non-trading	Total
Centrally cleared	Non Centrally cleared	Centrally cleared					Non Centrally cleared	Centrally cleared					Non Centrally cleared	Centrally cleared				
Interest rate contracts	409,250	61,308	-	470,558	-	470,558	549,280	65,230	-	614,510	-	614,510	554,457	73,949	-	628,406	-	628,406
Forward rate agreement	5,557,231	1,183,095	-	6,740,326	242,657	6,982,983	6,141,578	1,382,289	-	7,523,867	224,285	7,748,152	6,567,588	1,354,979	-	7,922,567	224,458	8,147,025
Swaps	-	192,426	20,087	212,513	-	212,513	-	232,104	19,691	251,795	-	251,795	-	241,551	26,401	267,952	-	267,952
Options purchased	-	-	89,114	89,114	-	89,114	-	-	101,131	101,131	-	101,131	-	-	91,943	91,943	-	91,943
Future	5,966,481	1,436,829	109,201	7,512,511	242,657	7,755,168	6,690,858	1,679,623	120,822	8,491,303	224,285	8,715,588	7,122,045	1,670,479	118,344	8,910,868	224,458	9,135,326
Foreign exchange contract	-	1,296,527	-	1,296,527	30,994	1,327,521	-	1,330,735	-	1,330,735	37,646	1,368,381	-	1,271,297	-	1,271,297	49,003	1,320,300
Forward contracts	-	60,525	-	60,525	6,407	66,932	-	63,186	-	63,186	6,583	69,769	-	59,423	-	59,423	5,268	64,691
Swaps	-	932,057	-	932,057	62,283	994,340	-	1,131,320	-	1,131,320	65,010	1,196,330	-	1,129,357	-	1,129,357	54,817	1,184,174
Cross-currency interest rate swaps	-	46,832	-	46,832	-	46,832	-	41,496	-	41,496	-	41,496	-	43,968	-	43,968	-	43,968
Options purchased	-	-	1,139	1,139	-	1,139	-	-	1,343	1,343	-	1,343	-	-	1,034	1,034	-	1,034
Future	-	2,335,941	1,139	2,337,080	99,684	2,436,764	-	2,566,737	1,343	2,568,080	109,239	2,677,319	-	2,504,045	1,034	2,505,079	109,088	2,614,167
Credit derivatives	-	12,835	-	12,835	-	12,835	-	14,257	-	14,257	-	14,257	-	14,286	-	14,286	-	14,286
Other contracts ⁶	3,115	70,892	131,564	205,571	1,931	207,502	4,718	79,171	113,755	197,644	1,802	199,446	301	103,068	111,608	214,977	1,691	216,668
Total	5,969,596	3,856,497	241,904	10,067,997	344,272	10,412,269	6,695,576	4,339,788	235,920	11,271,284	335,326	11,606,610	7,122,346	4,291,878	230,986	11,645,210	335,237	11,980,447

DERIVATIVES - NOTIONAL AMOUNTS ^{4,5} (Millions of Canadian dollars)	Q3/15						Q2/15						Q1/15					
	Trading						Trading						Trading					
	Over the counter		Exchange traded	Total	Non-trading	Total	Over the counter		Exchange traded	Total	Non-trading	Total	Over the counter		Exchange traded	Total	Non-trading	Total
Centrally cleared	Non Centrally cleared	Centrally cleared					Non Centrally cleared	Centrally cleared					Non Centrally cleared	Centrally cleared				
Interest rate contracts	704,322	70,721	-	775,043	-	775,043	532,697	86,759	-	619,456	-	619,456	309,294	78,776	-	388,070	-	388,070
Forward rate agreement	6,839,099	1,435,587	-	8,274,686	240,906	8,515,592	5,961,255	1,409,741	-	7,370,996	221,216	7,592,212	5,942,430	1,563,592	-	7,506,022	214,897	7,720,919
Swaps	-	255,322	27,034	282,356	-	282,356	-	247,263	31,063	278,326	-	278,326	-	271,264	24,074	295,338	-	295,338
Options purchased	-	-	96,006	96,006	-	96,006	-	-	109,474	109,474	-	109,474	-	-	130,567	130,567	-	130,567
Future	7,543,421	1,761,630	123,040	9,428,091	240,906	9,668,997	6,493,952	1,743,763	140,537	8,378,252	221,216	8,599,468	6,251,724	1,913,632	154,641	8,319,997	214,897	8,534,894
Foreign exchange contract	-	1,366,553	-	1,366,553	34,760	1,401,313	-	1,107,811	-	1,107,811	31,077	1,138,888	-	1,155,968	-	1,155,968	39,872	1,195,840
Forward contracts	-	53,278	-	53,278	5,971	59,249	-	51,490	-	51,490	3,518	55,008	-	65,234	-	65,234	3,738	68,972
Swaps	-	1,039,858	-	1,039,858	50,850	1,090,708	-	910,016	-	910,016	35,073	945,089	-	893,423	-	893,423	27,845	921,268
Cross-currency interest rate swaps	-	45,679	-	45,679	60	45,739	-	49,906	-	49,906	7	49,913	-	50,895	-	50,895	-	50,895
Options purchased	-	-	1,126	1,126	-	1,126	-	-	1,928	1,928	-	1,928	-	-	2,105	2,105	-	2,105
Future	-	2,505,368	1,126	2,506,494	91,641	2,598,135	-	2,119,223	1,928	2,121,151	69,675	2,190,826	-	2,165,520	2,105	2,167,625	71,455	2,239,080
Credit derivatives	-	14,117	-	14,117	-	14,117	-	16,660	-	16,660	-	16,660	-	21,246	-	21,246	-	21,246
Other contracts ⁶	185	107,865	94,138	202,188	1,489	203,677	172	105,632	90,799	196,603	1,335	197,938	277	108,825	97,104	206,206	1,168	207,374
Total	7,543,606	4,388,980	218,304	12,150,890	334,036	12,484,926	6,494,124	3,985,278	233,264	10,712,666	292,226	11,004,892	6,252,001	4,209,223	253,850	10,715,074	287,520	11,002,594

¹ As at Q2/16, positive and negative fair values exclude market and credit valuation adjustments of \$1.3 billion and \$0.1 billion respectively that are determined on a pooled basis.

² Impact of offsetting derivative assets and liabilities on contracts where we have both (a) unconditional and legally enforceable netting agreement in place and (b) we intend to settle the contracts on either a net basis or simultaneously. The right of setoff is considered unconditional if its exercise is not contingent upon the occurrence of a future event; it is considered conditional if it becomes exercisable only upon the occurrence of a future event, such as bankruptcy, insolvency, default, or change in control.

³ Additional impact of offsetting credit exposures on contracts that do not qualify for balance sheet offset.

⁴ Notional amounts do not represent assets or liabilities and therefore are not recorded in our Consolidated Balance Sheet. As of Q2/16, the notional amounts excludes exchange traded options written of \$117.9 billion, over-the-counter options written of \$313.9 billion and non-trading credit derivatives of \$0.3 billion. It includes interest rate and cross currency swaps of \$8.4 billion related to a consolidated structured entity.

⁵ The majority of non-centrally cleared over the counter derivative activity is conducted with other professional market counterparties, under bilateral collateral arrangements with very low unsecured thresholds and daily collateral valuations. These collateral arrangements take the form of Credit Support Annex, to the International Swaps and Derivatives Association master agreement.

⁶ Comprises precious metal, commodity, stable value and equity-linked derivative contracts.

DERIVATIVE - RELATED CREDIT RISK (Millions of Canadian dollars)	Q2/16				Q1/16				Q4/15				Q3/15			
	Notional amount ¹	Replacement cost	Credit equivalent amount	Risk-weighted equivalent ²	Notional amount ¹	Replacement cost	Credit equivalent amount	Risk-weighted equivalent ²	Notional amount ¹	Replacement cost	Credit equivalent amount	Risk-weighted equivalent ²	Notional amount ¹	Replacement cost	Credit equivalent amount	Risk-weighted equivalent ²
Over-the-counter contracts																
Interest rate contracts																
Forward rate agreements	470,558	206	230	37	614,510	427	457	110	628,406	182	233	50	775,043	248	338	73
Swaps	6,982,983	15,979	25,527	5,478	7,748,152	17,210	28,222	6,066	8,147,025	14,747	27,688	5,197	8,515,592	14,171	28,914	5,284
Options purchased	192,426	331	671	434	232,103	316	693	457	241,551	340	700	446	255,322	307	690	432
Foreign exchange contracts																
Forward contracts	1,327,521	7,341	12,003	3,831	1,368,381	8,160	14,232	4,078	1,320,300	5,041	11,254	3,202	1,401,313	7,965	14,218	3,830
Swaps	1,061,272	8,098	9,825	3,481	1,265,100	11,549	11,824	4,112	1,248,865	7,686	9,809	3,878	1,149,957	7,490	9,497	3,833
Options purchased	48,832	328	972	415	41,496	599	762	327	43,968	322	547	276	45,739	294	529	272
Credit derivatives ³	12,835	34	747	165	14,257	39	862	193	14,286	34	913	204	14,117	33	918	496
Other contracts ⁴	75,938	1,454	6,123	3,354	85,691	1,761	6,394	3,868	105,060	2,499	7,539	4,320	109,539	2,977	8,504	5,303
Exchange traded contracts	241,904	2,936	11,895	238	235,920	4,136	12,053	241	230,986	4,245	12,048	241	218,304	2,836	9,503	190
Total derivatives ⁵	10,412,269	36,707	67,993	17,433	11,606,610	44,197	75,499	19,452	11,980,447	35,096	70,731	17,814	12,484,926	36,321	73,111	19,713
DERIVATIVE - RELATED CREDIT RISK (Millions of Canadian dollars)																
Over-the-counter contracts																
Interest rate contracts																
Forward rate agreements	619,456	198	270	116	388,070	255	321	67	371,934	183	276	70	366,623	54	162	33
Swaps	7,592,212	14,609	25,966	5,011	7,720,919	17,484	27,025	5,803	6,781,361	12,455	22,308	4,660	6,145,276	11,383	20,564	4,417
Options purchased	247,263	370	718	434	271,265	601	903	541	223,508	355	665	386	212,000	341	663	375
Foreign exchange contracts																
Forward contracts	1,138,888	6,243	11,394	3,294	1,195,840	13,329	16,998	4,581	1,051,028	5,731	11,049	3,201	1,019,914	2,498	7,681	2,586
Swaps	1,000,098	5,308	8,257	3,315	990,239	6,724	8,987	3,325	839,760	3,190	6,576	2,516	790,052	2,894	7,195	2,680
Options purchased	49,913	566	805	294	50,895	473	731	375	43,882	225	443	201	42,767	242	462	211
Credit derivatives ³	16,660	42	978	547	21,246	91	1,489	865	24,707	178	2,053	1,136	19,594	127	1,490	823
Other contracts ⁴	107,138	1,806	7,206	4,006	110,267	2,222	7,699	4,517	98,290	1,780	6,670	3,996	95,340	2,323	7,717	4,506
Exchange traded contracts	233,264	2,736	9,217	185	253,853	3,302	10,237	206	225,132	3,530	10,358	207	223,888	2,924	10,087	202
Total derivatives ⁵	11,004,892	31,878	64,811	17,202	11,002,594	44,481	74,390	20,280	9,659,602	27,627	60,398	16,373	8,915,474	22,786	56,021	15,833

¹ As at Q2/16, the notional amounts excludes exchange traded options written of \$117.9 billion, over-the-counter options written of \$313.9 billion, and non-trading credit derivatives of \$0.3 billion.

² As at Q2/16, the risk-weighted equivalents for over-the-counter contracts shown are calculated by applying risk weights against the credit equivalent amounts net of credit valuation adjustment (CVA) losses of \$259 million. The risk-weighted equivalent amounts shown do not reflect CVA regulatory capital charge.

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

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

⁵ As at Q2/16, the total credit equivalent amount reported above is net of \$17.8 billion in collateral and does not reflect the netting of the credit valuation adjustment losses of \$259 million described in footnote 2.

MARKET RISK REGULATORY CAPITAL Internal models-based approach VaR ¹ (Millions of Canadian dollars)	For the three months ended											
	Q2/16				Q1/16		Q4/15		Q3/15		Q2/15	
	As at Apr 30	Avg	High	Low	As at Jan 31	Avg	As at Oct 31	Avg	As at Jul 31	Avg	As at Apr 30	Avg
Equity	4	6	9	4	8	7	8	5	5	4	3	5
Foreign exchange	3	3	6	1	3	3	3	3	3	5	5	5
Commodities	1	1	2	1	1	1	2	2	2	2	1	1
Interest rate	12	14	16	12	14	14	13	18	19	21	20	20
Credit specific	9	6	9	5	7	8	6	8	8	8	8	7
Diversification	(11)	(14)	(23)	(9)	(15)	(15)	(13)	(16)	(16)	(17)	(15)	(17)
VaR	18	16	19	14	19	18	19	20	21	23	22	21
Stressed VaR	62	55	73	42	67	64	66	78	81	66	57	53

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

CALCULATION OF ROE AND RORC (Millions of Canadian dollars, except percentage and per share amounts)	Q2/16	Q1/16	Q4/15	Q3/15	Q2/15	Q1/15	Q4/14	Q3/14	Q2/14	2016 6 months	2015 6 months	2015	2014
Personal & Commercial Banking													
Net income available to common shareholders	1,271	1,270	1,251	1,264	1,180	1,242	1,143	1,118	1,096	2,541	2,422	4,937	4,405
Average risk capital	13,800	13,850	12,150	11,750	11,450	11,250	11,350	10,450	10,100	13,850	11,350	11,650	10,550
Add: Average goodwill and other intangibles	4,800	4,900	4,900	4,800	4,850	4,750	4,650	4,650	4,650	4,850	4,800	4,850	4,650
Average attributed capital	18,600	18,750	17,050	16,550	16,300	16,000	16,000	15,100	14,750	18,700	16,150	16,500	15,200
ROE¹	27.8%	26.9%	29.1%	30.3%	29.7%	30.8%	28.3%	29.4%	30.5%	27.3%	30.3%	30.0%	29.0%
RORC	37.4%	36.5%	40.8%	42.7%	42.2%	43.8%	40.0%	42.4%	44.4%	36.9%	43.0%	42.3%	41.7%
Canadian Banking													
Net income available to common shareholders	1,223	1,216	1,214	1,226	1,179	1,209	1,198	1,170	1,096	2,439	2,388	4,828	4,584
Average risk capital	12,250	12,350	10,800	10,400	10,100	10,050	10,200	9,350	9,000	12,300	10,100	10,350	9,400
Add: Average goodwill and other intangibles	2,900	2,900	2,900	2,900	2,950	2,950	2,950	2,950	2,950	2,900	2,900	2,900	3,000
Average attributed capital	15,150	15,250	13,700	13,300	13,050	13,000	13,150	12,300	11,950	15,200	13,000	13,250	12,400
ROE¹	32.9%	31.8%	35.2%	36.5%	37.1%	36.9%	36.1%	37.7%	37.7%	32.3%	37.0%	36.4%	37.0%
RORC	40.6%	39.2%	44.6%	46.8%	47.8%	47.8%	46.5%	49.5%	50.1%	39.9%	47.8%	46.7%	48.7%
Wealth Management													
Net income available to common shareholders	371	290	252	278	265	226	280	278	272	661	491	1,021	1,057
Average risk capital	4,850	4,450	1,700	1,800	1,900	1,800	1,750	1,550	1,500	4,650	1,850	1,800	1,600
Add: Average goodwill and other intangibles	8,150	8,550	4,150	4,150	4,050	4,000	3,900	3,900	4,000	8,350	4,000	4,100	3,900
Average attributed capital	13,000	13,000	5,850	5,950	5,950	5,800	5,650	5,450	5,500	13,000	5,850	5,900	5,500
ROE¹	11.6%	8.9%	17.0%	18.6%	18.3%	15.5%	19.6%	20.3%	20.2%	10.2%	16.9%	17.4%	19.2%
RORC	31.3%	25.8%	58.1%	60.9%	57.6%	49.3%	63.1%	72.0%	73.4%	28.6%	53.5%	56.5%	66.9%
Insurance													
Net income available to common shareholders	175	129	223	172	122	184	254	212	152	304	306	701	773
Average risk capital	1,450	1,450	1,500	1,400	1,350	1,450	1,500	1,450	1,350	1,450	1,400	1,450	1,400
Add: Average goodwill and other intangibles	150	150	150	150	150	150	150	150	150	150	150	150	150
Average attributed capital	1,600	1,600	1,650	1,550	1,500	1,600	1,650	1,600	1,500	1,600	1,550	1,600	1,550
ROE¹	44.3%	32.4%	53.4%	43.6%	33.0%	46.0%	61.5%	53.2%	42.1%	38.3%	39.7%	44.3%	49.7%
RORC	48.9%	35.6%	58.6%	48.1%	36.5%	50.6%	67.4%	58.7%	46.7%	42.2%	43.8%	48.8%	54.9%
Investor & Treasury Services													
Net income available to common shareholders	135	140	85	164	156	140	111	107	108	275	296	545	429
Average risk capital	2,850	2,950	2,600	2,150	2,150	1,850	1,700	1,600	1,650	2,900	2,000	2,200	1,650
Add: Average goodwill and other intangibles	500	500	500	500	500	500	550	550	550	500	500	500	500
Average attributed capital	3,350	3,450	3,100	2,650	2,650	2,350	2,250	2,150	2,200	3,400	2,500	2,700	2,150
ROE¹	16.5%	15.9%	10.9%	24.5%	24.2%	23.7%	19.5%	20.1%	20.1%	16.2%	24.0%	20.3%	19.8%
RORC	19.4%	18.6%	12.9%	30.3%	29.9%	30.4%	25.4%	26.7%	26.6%	19.0%	30.1%	25.0%	26.4%
Capital Markets													
Net income available to common shareholders	561	553	538	530	610	581	389	624	491	1,114	1,191	2,259	1,990
Average risk capital	17,800	16,800	16,250	15,250	15,750	14,800	13,500	13,700	13,000	17,300	15,250	15,500	13,150
Add: Average goodwill and other intangibles	1,050	1,100	1,100	1,050	1,000	1,000	950	950	950	1,100	1,050	1,050	950
Average attributed capital	18,850	17,900	17,350	16,300	16,750	15,800	14,450	14,650	13,950	18,400	16,300	16,550	14,100
ROE¹	12.1%	12.3%	12.3%	12.9%	14.9%	14.6%	10.7%	16.9%	14.5%	12.2%	14.8%	13.6%	14.1%
RORC	12.8%	13.1%	13.1%	13.8%	15.9%	15.6%	11.4%	18.1%	15.5%	12.9%	15.7%	14.6%	15.1%
Corporate Support²													
Net income available to common shareholders	(27)	(16)	166	(9)	93	21	95	(42)	4	(43)	114	271	43
Average risk capital and other	3,000	2,950	2,650	2,400	2,450	2,350	2,350	2,200	2,100	2,950	2,400	2,400	2,250
Add: Average under/(over) attribution of capital	4,000	3,800	8,150	7,200	5,900	5,350	5,100	5,250	5,550	3,900	5,600	6,650	4,950
Average attributed capital	7,000	6,750	10,800	9,600	8,350	7,700	7,450	7,450	7,650	6,850	8,000	9,050	7,200
RBC													
Net income	2,573	2,447	2,593	2,475	2,502	2,456	2,333	2,378	2,201	5,020	4,958	10,026	9,004
Net income available to common shareholders	2,486	2,366	2,515	2,399	2,426	2,394	2,272	2,297	2,123	4,852	4,820	9,734	8,697
Average risk capital	42,300	41,000	35,500	33,450	33,750	32,250	30,950	29,850	28,650	41,650	33,000	33,750	29,400
Average common equity	62,400	61,450	55,800	52,600	51,500	49,250	47,450	46,400	45,550	61,950	50,350	52,300	45,700
ROE	16.2%	15.3%	17.9%	18.1%	19.3%	19.3%	19.0%	19.6%	19.1%	15.8%	19.3%	18.6%	19.0%
RORC	23.9%	23.0%	28.1%	28.4%	29.5%	29.5%	29.1%	30.5%	30.4%	23.4%	29.5%	28.9%	29.6%

¹ Business segment ROE is based on Average attributed capital. Under/(over) attribution of capital is reported in Corporate Support.

² We do not report ROE and RORC for Corporate Support as they are considered not meaningful.

Key performance and Non-GAAP measures

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

Performance measures

Attributed capital (Economic capital)

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

Risk capital

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

Average risk capital

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

Return on equity (ROE)

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

Return on risk capital (RORC)

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

Unattributed capital

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

Non-GAAP measures

Adjusted basis measures

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

Adjusted efficiency ratio, operating leverage and revenue growth

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

Economic profit

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

Common equity

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

Credit quality ratios excluding City National

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

Glossary

Definitions

Assets under administration (AUA)

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

Assets under management (AUM)

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

Embedded value

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

Goodwill and intangibles

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

Glossary continued

Definitions

Gross-adjusted assets (GAA)

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

Taxable equivalent basis (teb)

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

Total trading revenue

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

Net impaired loans

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

Ratios

Capital ratios

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

Common Equity Tier 1 ratio

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

Efficiency ratio

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

Return on assets

Net income as a percentage of average assets.

Return on risk-weighted assets

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

Calculations

Assets-to-capital multiple

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

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

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

Average common equity

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

Average earning assets

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

Capital charge

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

Dividend yield

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

Diluted EPS

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

Market capitalization

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

Net interest margin (average assets)

Net interest income as a percentage of total average assets.

Net interest margin (average earning assets)

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

Net write-offs

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

Operating leverage

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

Revenue Growth

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

Risk-weighted assets (RWA) - Basel III

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

n.a.

Not applicable